

# **2019 Auditor's Report on Financial Statements of TaiZhou Orient China Medical City Holding Group CO., LTD**

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## Auditor's Report

NO. (2019) 69000195 JKXS

To TaiZhou Orient China Medical City Holding Group CO., LTD.,

### I. Audit Opinions

We have audited the attached financial statements of TaiZhou Orient China Medical City Holding Group CO., LTD. (hereinafter referred to as "company"), merger and the parent company financial statements (hereinafter referred to as "financial statements"), including the merger and the parent company's balance sheet as of on December 31, 2019, the 2019 merger and parent Income Statement, merger and the parent company, the cash flow statement, and statement of changes in owners' equity and related notes to financial statements by the parent company.

We believe that the attached financial statements in all major aspects in accordance with the provisions of the accounting standard for business enterprises, fair to reflect the company on December 31, 2019 merger and merger of its parent company's financial position, and 2019 and the parent company operating results and cash flows.

### II. Basis for Forming Audit Opinions

We conducted an audit in accordance with the Chinese Certified Public Accountants Auditing Standards. Our responsibilities under these Standards are further set forth in the Section "CPA's Responsibility for Auditing Financial Statements" hereunder. In accordance with the Code of Ethics for Chinese Certified Public Accountants, we are independent of the Company, and have fulfilled other responsibilities in respect of professional ethics. We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our audit opinions.

### III. Responsibilities of the Management and the Executives on the Financial Statements

The management is responsible for preparing the financial statements that give fair view in accordance with the Accounting Standards for Business Enterprises, and designing, executing and maintaining necessary internal control, so that the financial statements are free from material misstatement, whether due to fraud or errors.

In preparation of the financial statements, the management is responsible for evaluating the Company's ability of going concern, disclosing the matters related to going concern (if applicable), and utilizing the going concern assumptions, unless the management plans to liquidate the Company, or terminate operation or does not have any other practical choices.

The executives are responsible for supervising the process of the Company's financial reporting.

### IV. CPA's Responsibility for Auditing Financial Statements

Our goal is to obtain reasonable assurance as to whether the financial statements in the whole are free from material misstatement, whether due to fraud or errors, and to issue the



auditor's report including the audit opinions. The reasonable assurance is at high level, but cannot guarantee that audit in line with the auditing standards will always discover certain material misstatement if any. Misstatement might be caused by fraud or errors. If it is reasonably anticipated that misstatement might independently or together affect the economic decisions made by the users of the financial statements based on the financial statements, then, it is generally assumed that the misstatement is material.

In the course of audit performed in accordance with the auditing standards, we make our professional judgment and maintain the professional skepticism. Meanwhile, we also perform the following work:

1. To identify and evaluate the material misstatement risks of the financial statements whether due to fraud or errors, design and implement the audit procedures to cope with these risks, and obtain sufficient and appropriate audit evidences as the basis for the audit opinions. As fraud might involve collusion, forging, intentional omission or false statement or overrides the internal control, the risk in failure to discover the material misstatement due to fraud overrides the risk in failure to discover the material misstatement due to errors.

2. To understand the audit related internal control, in order to design appropriate procedures, but not for the purpose of expressing opinions on the effectiveness of the internal control.

3. To evaluate the appropriateness of the accounting policies used by the management, and the reasonableness of the accounting estimates and relevant disclosures made by the management.

4. To make conclusions on appropriateness of the going concern assumptions used by the management, and make conclusions on material uncertainty of the matters or circumstances that are likely to materially challenge the Company's ability of going concern based on the obtained audit evidences at the same time. If our conclusions hold that there is material uncertainty, the auditing standards require we remind the users of the statements of the relevant disclosures in the financial statements in our auditor's report; if the disclosures are insufficient, we should express unqualified opinions. Our conclusions are based on the information available as of the date of the auditor's report. However, the future matters or circumstances might disqualify the Company from going concern.

5. To evaluate the overall presentation, structure and contents (including disclosures) of the financial statements, and evaluate whether the financial statements give fair view on the relevant transactions and matters.

6. Obtain sufficient and appropriate audit evidence on the financial information of entities or business activities in the company to give audit opinions on the financial statements. We are responsible for guiding, supervising and executing the group audit and assume full responsibility for the audit opinions.

We have communicated the planned audit scope, schedule and material audit discoveries with the executives, including the internal control defects that have been identified by us in the course of audit and should be paid attention to

We also have to comply with ethical requirements related to independence provide statement to governance, and communication with the management layer can be reasonably expected effect our independence of all relations and other issues, as well as the relevant preventive measures (if applicable).



# 北京兴华会计师事务所(特殊普通合伙)

BEIJING XINGHUA CERTIFIED PUBLIC ACCOUNTANTS (SPECIAL GENERAL PARTNERSHIP)

BeiJing Xin Shen Certified Public

Chinese CPA: \_\_\_\_\_

Accountants Co., Ltd

(Special general partnership)

(Project partner) Wu Xiuying

Beijing, China

Chinese CPA: \_\_\_\_\_

April 30, 2020

Ye Qian



## Consolidated Balance Sheet

December 31, 2019

Prepared by Taizhou Orient China Medical City Holding Group CO., LTD

Unit: Yuan Currency: RMB

Item	Note	Closing balance	Balance at the end of last year
<b>Current assets:</b>			
Monetary capital	VI. (I)	3,845,360,558.86	3,262,700,642.65
Settle the reserve*			62,754,563.33
Lending money *			
Financial assets measured at fair value and whose changes are recorded into current profits and losses			
Derivative financial assets			
Notes receivable	VI. (II)	10,000,000.00	5,000,000.00
Accounts receivable	VI. (III)	383,666,734.92	286,453,725.92
Advance payment	VI. (IV)	265,438,779.53	338,020,280.90
Premiums receivable*			
Accounts receivable reinsurance*			
Reinsurance contract reserve receivable*			
Other receivables	VI.(V)	2,920,294,842.45	3,137,440,557.10
Including: interest receivable			
Dividends receivable			
Buying back the sale of financial assets*			
Inventory	VI. (VI)	4,467,822,916.40	3,751,176,232.74
Held-for-sale assets			
Non-current assets due within one year	VI. (VII)		150,000,000.00
Other current assets	VI. (VIII)	180,224,503.37	199,049,513.71
<b>Total current assets</b>		<b>12,072,808,335.53</b>	<b>11,192,595,516.35</b>
<b>Non-current assets:</b>			
Granting loans and advances *	VI. (IX)	22,865,709.51	
Available-for-sale financial assets	VI. (X)	360,250,000.00	550,094,648.00
Held-to-maturity investments			
Long-term receivables	VI. (XI)	486,186,866.90	710,675,826.82
Long - term equity investment	VI. (XII)	872,976,596.44	136,443,493.27
Investment real estate	VI. (XIII)	4,130,354,260.00	1,851,527,640.00
Fixed assets	VI. (XIV)	135,866,955.63	129,786,768.79
Construction in progress	VI. (XV)	262,896,193.55	1,826,426,211.60
Capitalized biological assets			
Oil and gas assets			
Intangible assets	VI. (XVI)	32,626,425.10	125,875,492.62
Development expenditures			
Goodwill	VI. (XVII)	119,406,501.10	4,567,702.93
Long - term deferred expenses	VI. (XVIII)	12,968,803.53	11,520,213.30
Deferred income tax assets	VI. (XIX)	17,515,693.45	18,454,110.16
Other non-current assets			
<b>Total non-current assets</b>		<b>6,453,914,005.21</b>	<b>5,365,372,107.49</b>
<b>Total assets</b>		<b>18,527,013,940.74</b>	<b>16,557,967,623.84</b>

The attached notes to the financial statements are an integral part of the financial statements.

Legal representative: Zhang Lu Person in charge of accounting: Li Xiaobing Principal of the accounting agency: Zhang Jingjing

## Consolidated Balance Sheet (Continued)

December 31, 2019

Prepared by Taizhou Orient China Medical City Holding Group CO., LTD

Unit: Yuan Currency: RMB

Item	Note	Closing balance	Balance at the end of last year
<b>Current liabilities:</b>			
Short-term borrowings	VI. (XX)	2,915,769,796.02	1,865,375,000.00
Borrow money from central bank *			
Borrowed funds*			
Financial liabilities at fair value through profit or loss			
Derivative financial liabilities			
Notes payable	VI. (XXI)	1,113,500,000.00	1,812,500,000.00
Accounts payable	VI. (XXII)	706,054,424.37	870,514,685.44
Advance receipts	VI. (XXIII)	2,043,330,009.18	1,326,300,610.07
Financial assets sold for repurchase *			
Deposit-taking and interbank deposits*			
Acting trading securities *			
Acting underwriting securities*			
Payroll payable	VI. (XXIV)	4,244,280.47	4,633,335.41
Taxes and dues payable	VI. (XXV)	50,667,989.04	26,274,045.80
Other payables	VI. (XXVI)	442,217,438.05	494,135,952.16
Including: interest payable			
Dividends payable			
Fees and commissions payable*			
Reinsurance payable*			
Held-for-sale liabilities			
Non-current liabilities due within one year	VI. (XXVII)	850,000,000.00	581,200,000.00
Other current liabilities			
<b>Total current liabilities</b>		<b>8,125,783,937.13</b>	<b>6,980,933,628.88</b>
<b>Non-current liabilities:</b>			
Insurance contract reserve*			4,712,716.94
Long-term borrowings	VI. (XXVIII)	4,541,368,672.00	3,787,585,736.69
Bonds payable			
Including:Preferred stock			
Perpetual bond			
Long-term payables	VI. (XXIX)	12,518,004.68	11,964,642.98
Long-term staff compensation payable			
Estimated liabilities			
Deferred income			
Deferred income tax liabilities	VI. (XIX)	239,372,016.24	218,834,629.15
Other non-current liabilities			
<b>Total non-current liabilities</b>		<b>4,793,258,692.92</b>	<b>4,023,097,725.76</b>
<b>Total liabilities</b>		<b>12,919,042,630.05</b>	<b>11,004,031,354.64</b>
<b>Owner's equity (or shareholders' equity):</b>			
Paid-in capital (or share capital)	VI. (XXX)	2,716,102,500.00	2,716,102,500.00
Other equity instruments			
Including:Preferred stock			
Perpetual bond			
Capital reserves	VI. (XXXI)	1,101,413,118.21	1,108,074,583.97
Less: inventory stock			
Other comprehensive incomes	VI. (XXXII)	16,640,276.31	
Special reserves			
Surplus reserves		-	
General risk preparation *			
Undistributed profits	VI. (XXXIII)	1,153,784,736.35	1,054,625,302.03
<b>Total of owners equity (or shareholders' equity) attributable to the Parent company</b>		<b>4,987,940,630.87</b>	<b>4,878,802,386.00</b>
Minority Shareholders' equity		619,739,079.82	675,133,883.20
<b>Total owner's equity (or shareholders' equity)</b>		<b>5,607,898,410.69</b>	<b>5,553,936,269.20</b>
<b>Total liabilities and owner's equity (or shareholders' equity)</b>		<b>18,527,013,940.74</b>	<b>16,557,967,623.84</b>

The attached notes to the financial statements are an integral part of the financial statements.

Legal representative: Zhang Lu Person in charge of accounting: Li Xiaobing Principal of the accounting agency: Zhang Jingjing

## Balance Sheet of Parent Company

December 31, 2019

Prepared by Taizhou Orient China Medical City Holding Group CO., LTD

Unit: Yuan Currency: RMB

Item	Note	Closing balance	Balance at the end of last year
<b>Current assets:</b>			
Monetary capital		637,819,547.66	1,073,608,182.04
Financial assets measured at fair value and whose changes are recorded into current profits and losses			
Derivative financial assets			
Notes receivable			
Accounts receivable			
Advance payment		-	258,460.00
Other receivables	XIII. (I)	8,714,326,489.55	7,095,277,902.93
Including: interest receivable			
Dividends receivable			
Inventory			
Held-for-sale assets			
Non-current assets due within one year			
Other current assets			
<b>Total current assets</b>		<b>9,352,146,037.21</b>	<b>8,169,144,544.97</b>
<b>Non-current assets:</b>			
Available-for-sale financial assets		348,750,000.00	
Held-to-maturity investments			
Long-term receivables			
Long - term equity investment	XIII. (II)	2,527,102,600.00	2,443,158,200.00
Investment real estate			
Fixed assets		231,458.95	167,984.71
Construction in progress		51,398,476.46	
Capitalized biological assets			
Oil and gas assets			
Intangible assets		12,012,976.97	199,075.78
Development expenditures			
Goodwill			
Long - term deferred expenses		3,000,000.00	3,864,749.09
Deferred income tax assets		2,904,491.61	983,345.02
Other non-current assets			
<b>Total non-current assets</b>		<b>2,945,400,003.99</b>	<b>2,448,373,354.60</b>
<b>Total assets</b>		<b>12,297,546,041.20</b>	<b>10,617,517,899.57</b>

The attached notes to the financial statements are an integral part of the financial statements.

Legal representative: Zhang Lu    Person in charge of accounting: Li Xiaobing    Principal of the accounting agency: Zhang Jingjing

## Balance Sheet of Parent Company (Continued)

December 31, 2019

Prepared by Taizhou Orient China Medical City Holding Group CO., LTD

Unit: Yuan Currency: RMB

Item	Note	Closing balance	Balance at the end of last year
<b>Current liabilities:</b>			
Short-term borrowings		1,104,810,000.00	721,575,000.00
Financial liabilities at fair value through profit or loss			
Derivative financial liabilities			
Notes payable		51,500,000.00	846,500,000.00
Accounts payable		112,606.23	112,389.23
Advance receipts		15,000.00	17,452.00
Payroll payable		376,294.52	346,276.29
Taxes and dues payable		31,334,470.10	11,288,036.15
Other payables		4,372,530,408.85	3,227,818,322.01
Including: interest payable			
Dividends payable			
Held-for-sale liabilities			
Non-current liabilities due within one year		850,000,000.00	581,200,000.00
Other current liabilities			
<b>Total current liabilities</b>		<b>6,410,678,779.70</b>	<b>5,388,857,475.68</b>
<b>Non-current liabilities:</b>			
Long-term borrowings		3,098,868,672.00	2,516,135,736.69
Bonds payable			
Including: Preferred stock			
Perpetual bond			
Long-term payables			
Long-term staff compensation payable			
Estimated liabilities			
Deferred income			
Deferred income tax liabilities			
Other non-current liabilities			
<b>Total non-current liabilities</b>		<b>3,098,868,672.00</b>	<b>2,516,135,736.69</b>
<b>Total liabilities</b>		<b>9,509,547,451.70</b>	<b>7,904,993,212.37</b>
<b>Owner's equity (or shareholders' equity):</b>			
Paid-in capital (or share capital)		2,716,102,500.00	2,716,102,500.00
Other equity instruments			
Including: Preferred stock			
Perpetual bond			
Capital reserves			
Less: inventory stock			
Other comprehensive incomes			
Special reserves			
Surplus reserves		7,547,390.23	
Undistributed profits		64,348,699.27	(3,577,812.80)
<b>Total owner's equity (or shareholders' equity)</b>		<b>2,787,998,589.50</b>	<b>2,712,524,687.20</b>
<b>Total liabilities and owner's equity (or shareholders' equity)</b>		<b>12,297,546,041.20</b>	<b>10,617,517,899.57</b>

The attached notes to the financial statements are an integral part of the financial statements.

Legal representative: Zhang Lu Person in charge of accounting: Li Xiaobing Principal of the accounting agency: Zhang Jingjing

# Consolidated Statement of Income

January to December in 2019

Prepared by Taizhou Orient China Medical City Holding Group CO., LTD

Unit: Yuan Currency: RMB

Item	Note	Amount in the current period	Amount in previous period
<b>I. Total operating incomes</b>		<b>1,029,023,686.74</b>	<b>952,599,010.45</b>
Including: Operating incomes	VI. (XXXIV)	1,029,023,686.74	952,599,010.45
Interest incomes*			
Earned premium*			
Fees and commissions income*			
<b>II. Total operating Costs</b>		<b>1,093,948,420.79</b>	<b>969,193,727.73</b>
Including: Operating Costs	VI. (XXXIV)	849,710,301.22	738,493,535.30
Interest expense*			
Fees and commission expenses*			
Surrender money *			
Net compensation expenditure *			
Net provision for insurance contracts*			
Policyholder dividend expenses			
Amortized reinsurance expenditures*			
Taxes and surcharges	VI. (XXXV)	11,577,650.91	18,082,925.63
Sales expenses		8,119,962.59	11,217,471.93
Administrative expenses		183,771,038.05	166,044,872.04
R&D expenses			
Financial expenses	VI. (XXXVI)	23,766,291.46	19,713,830.31
Including: interest expenses			
Interest incomes		16,199,289.29	8,589,253.95
Plus: other incomes			
Investment income (losses indicated with “-”)	VI. (XXXVII)	53,926,117.22	1,815,178.50
Including: income from investments in associated enterprises and joint ventures			
Exchange gain ( loss is indicated with “-” )		119,780.60	361,525.40
Gains from changes in fair value(losses indicated with “-”)	VI. (XXXVIII)	82,149,548.35	60,100,408.50
Asset impairment loss (losses indicated with “-”)	VI. (XXXIX)	(17,003,176.56)	(15,641,092.52)
Income from disposal of assets (losses indicated with “-”)			
<b>III. operating profit ( losses indicated with “-” )</b>		<b>71,270,712.12</b>	<b>45,682,395.12</b>
Plus: non-operating incomes	VI. (XXXX)	88,280,191.99	92,690,694.17
Less: non-operating expenses	VI. (XXXIXI)	1,292,958.76	376,348.45
<b>IV.Total profits (losses indicated with" -")</b>		<b>158,257,945.35</b>	<b>137,996,740.84</b>
Less: Income tax expenses	VI. (XXXXII)	50,983,697.45	50,086,889.31
<b>V.Net profits (Net losses indicated with “-”)</b>		<b>107,274,247.90</b>	<b>87,909,851.53</b>
<b>(I) classification by business continuity</b>			
1.Net profit from continuous operation (Net losses indicated with “-”)			
2. Net profit from termination of operation (Net losses indicated with “-”)			
<b>(2) classification by ownership</b>			
1. Net profit attributable to the shareholders of the parent company (Net losses indicated with “-”)		<b>99,159,434.32</b>	<b>80,823,054.22</b>
2. Profit and loss of minority shareholders (Net losses indicated with “-”)		8,114,813.58	7,086,797.31
<b>VI. Net post-tax amount of other comprehensive income</b>		<b>-</b>	<b>-</b>
<b>VII. total comprehensive income</b>		<b>107,274,247.90</b>	<b>87,909,851.53</b>
Total comprehensive income attributable to the owner of the parent company		99,159,434.32	80,823,054.22
Total comprehensive income attributable to minority shareholders		8,114,813.58	7,086,797.31

In case of enterprise merger under the same control in the current period, the net profit realized by the merged party before the merger is RMB      yuan, and the net profit realized by the merged party in the previous period is RMB      yuan.

The attached notes to the financial statements are an integral part of the financial statements.

Legal representative: Zhang Lu    Person in charge of accounting: Li Xiaobing    Principal of the accounting agency: Zhang Jingjing

# Income Statement of Parent Company

January to December in 2019

Prepared by Taizhou Orient China Medical City Holding Group CO., LTD

Unit: Yuan Currency: RMB

Item	Note	Amount in the current period	Amount in previous period
<b>I. Operating incomes</b>	XXX. (III)	683,441.58	<b>850,050.98</b>
Less: operating Cost			
Taxes and surcharges		17,639.75	4,139.70
Sales expenses			
Administrative expenses		12,934,515.37	9,486,932.18
R&D expenses			
Financial expenses		4,480,119.34	(2,947,845.25)
Including: interest expenses			
Interest incomes			
Plus: other incomes			
Investment income (losses indicated with “-”)	XXX. (IV)	67,486,000.00	
Including: income from investments in associated enterprises and joint ventures			
Gains from changes in fair value(losses indicated with “-”)			
Asset impairment loss (losses indicated with “-”)		7,684,586.36	3,076,419.08
Income from disposal of assets (losses indicated with “-”)			
<b>II. operating profit (losses indicated with “-”)</b>		<b>43,052,580.76</b>	<b>(8,769,594.73)</b>
Plus: non-operating incomes		57,878,295.24	50,900,576.64
Less: non-operating expenses		300.00	173,988.24
<b>III.Total profits (losses indicated with “-”)</b>		<b>100,930,576.00</b>	<b>41,956,993.67</b>
Less: Income tax expenses		25,237,973.70	10,498,979.83
<b>IV.Net profits (Net losses indicated with “-”)</b>		<b>75,692,602.30</b>	<b>31,458,013.84</b>
(I) Net profit from continuous operation (Net losses indicated with “-”)		75,692,602.30	31,458,013.84
(II) Net profit from termination of operation (Net losses indicated with “-”)			
<b>V. Net post-tax amount of other comprehensive income</b>		-	-
<b>VI. Total comprehensive incomes</b>		<b>75,692,602.30</b>	<b>31,458,013.84</b>

The attached notes to the financial statements are an integral part of the financial statements.

Legal representative: Zhang Lu Person in charge of accounting: Li Xiaobing Principal of the accounting agency: Zhang Jingjing

## Consolidated Statement of Cash Flow

January to December in 2019

Prepared by Taizhou Orient China Medical City Holding Group CO., LTD

Unit: Yuan Currency: RMB

Item	Note	Amount in the current period	Amount in previous period
<b>I. Cash flows from operating activities:</b>			
Cash received from sale of commodities and provision of labor services		1,993,108,736.41	1,100,696,242.81
Net increase in customer deposits and interbank deposits*			
Net increase in borrowing from central bank*			
Net increase of funds borrowed from other financial institutions *			
Cash received from the premium of the original insurance contract*			
Net cash received from reinsurance operations*			
Net increase in insured savings and investment funds*			
Cash for interest, handling fees and commissions*		-	
Net increase in funds borrowed*			
Net increase in repurchase business funds*			
Net cash received by agents buying and selling securities*			
Refund of taxes and levies		255,487.64	529,475.98
Other cash received related to operating activities		3,943,923,981.18	3,575,764,770.75
<b>Subtotal of cash inflows of operating activities</b>		<b>5,937,288,205.23</b>	<b>4,676,990,489.54</b>
Cash paid for purchase of commodities and labor services		1,440,209,423.72	907,932,604.79
Net increase in customer loans and advances*		23,096,676.27	
Net increase in central bank and interbank deposits*			
Cash for the payment of the original insurance contract*			
Net increase in loan funds*			
Cash to pay interest, handling fees and commissions*		-	
Cash to pay policy dividends*			
Cash paid to and for employees		68,279,461.73	49,447,671.37
Tax payments		87,704,490.00	183,244,369.35
Other cash paid related to operating activities		4,054,302,706.18	3,163,517,119.38
<b>Subtotal cash outflow from operating activities</b>		<b>5,673,592,757.90</b>	<b>4,304,141,764.89</b>
<b>Net cash flows from operating activities</b>	VI. (XXXXIII)	<b>263,695,447.33</b>	<b>372,848,724.65</b>
<b>II. cash flow from investment activities:</b>			
Cash received from return on investments		-	45,928,500.00
Cash received from investment income		-	
Net cash from disposal of fixed assets, intangible assets and other long-term assets		-	
Net cash from disposal of subsidiaries and other business units			
Other cash received from investment related activities			
<b>Subtotal of cash inflows of investment activities</b>		<b>-</b>	<b>45,928,500.00</b>
Net cash from disposal of fixed assets, intangible assets and other long-term assets		560,733,464.05	375,525,087.02
Cash paid for investment		-	
Net increase in pledged loans*			
Net cash paid for acquisition of subsidiaries and other business units		6,145,410.00	150,907,230.00
Other cash paid for investment related activities		-	
<b>Subtotal of cash outflows of investment activities</b>		<b>566,878,874.05</b>	<b>526,432,317.02</b>
<b>Net cash flows from investment activities</b>		<b>(566,878,874.05)</b>	<b>(480,503,817.02)</b>
<b>III. Cash flows from financing activities:</b>			
Cash received from investment absorption		-	
Including: the subsidiary receives cash from minority shareholders' investments			
Cash received from obtaining loans		5,465,080,000.00	4,222,385,000.00
Other cash received related to financing activities		-	
<b>Subtotal of cash inflows of financing activities</b>		<b>5,465,080,000.00</b>	<b>4,222,385,000.00</b>
Cash paid to repay debts		3,446,102,268.67	3,326,123,571.08
Cash paid to distribute dividends, profits or pay interest		521,848,435.12	424,808,616.11
Including: dividends and profits paid by subsidiaries to minority shareholders			
Other cash paid related to financing activities		271,929,422.22	355,125,000.00
<b>Subtotal of cash outflows of financing activities</b>		<b>4,239,880,126.01</b>	<b>4,106,057,187.19</b>
<b>Net cash flows from financing activities</b>		<b>1,225,199,873.99</b>	<b>116,327,812.81</b>
<b>IV. impact of exchange rate changes on cash and cash equivalents</b>			
<b>V. Net increase in cash and cash equivalents</b>		<b>922,016,447.27</b>	<b>8,672,720.44</b>
Plus: opening balance of cash and cash equivalents		1,985,600,642.65	1,976,927,922.21
<b>VI. Closing balance of cash and cash equivalents</b>		<b>2,907,617,089.92</b>	<b>1,985,600,642.65</b>

The attached notes to the financial statements are an integral part of the financial statements.

Legal representative: Zhang Lu Person in charge of accounting: Li Xiaobing Principal of the accounting agency: Zhang Jingjing

## Cash Flow Statement of Parent Company

January to December in 2019

Prepared by Taizhou Orient China Medical City Holding Group CO., LTD

Unit: Yuan Currency: RMB

Item	Note	Amount in the current period	Amount in previous period
<b>I. Cash flows from operating activities:</b>			
Cash received from sale of commodities and provision of labor services		667,354.01	
Refund of taxes and levies		481.43	
Other cash received related to operating activities		6,001,890,282.55	5,195,525,430.54
<b>Subtotal of cash inflows of operating activities</b>		<b>6,002,558,117.99</b>	<b>5,195,525,430.54</b>
Cash paid for purchase of commodities and labor services		2,925.00	4,190.00
Cash paid to and for employees		6,882,286.82	5,607,372.70
Tax payments		8,929,117.50	42,559.14
Other cash paid related to operating activities		5,935,061,783.88	6,626,580,599.20
<b>Subtotal cash outflow from operating activities</b>		<b>5,950,876,113.20</b>	<b>6,632,234,721.04</b>
<b>Net cash flows from operating activities</b>		<b>51,682,004.79</b>	<b>-1,436,709,290.50</b>
<b>II. cash flow from investment activities:</b>			
Cash received from return on investments			
Cash received from investment income			
Net cash from disposal of fixed assets, intangible assets and other long-term assets			
Net cash from disposal of subsidiaries and other business units			
Other cash received from investment related activities			
<b>Subtotal of cash inflows of investment activities</b>		<b>-</b>	<b>-</b>
Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets		55,938,110.00	94,081.98
Cash paid for investment			116,762,790.00
Net cash paid for acquisition of subsidiaries and other business units		620,145,410.00	
Other cash paid for investment related activities			
<b>Subtotal of cash outflows of investment activities</b>		<b>676,083,520.00</b>	<b>116,856,871.98</b>
<b>Net cash flows from investment activities</b>		<b>-676,083,520.00</b>	<b>-116,856,871.98</b>
<b>III. Cash flows from financing activities:</b>			
Cash received from investment absorption			
Cash received from obtaining loans		2,878,970,000.00	2,195,185,000.00
Other cash received related to financing activities		5,292,666.67	4,047,172.26
<b>Subtotal of cash inflows of financing activities</b>		<b>2,884,262,666.67</b>	<b>2,199,232,172.26</b>
Cash paid to repay debts		1,624,842,064.69	1,440,220,071.08
Cash paid to distribute dividends, profits or pay interest		317,807,721.15	268,552,820.42
Other cash paid related to financing activities			
<b>Subtotal of cash outflows of financing activities</b>		<b>1,942,649,785.84</b>	<b>1,708,772,891.50</b>
<b>Net cash flows from financing activities</b>		<b>941,612,880.83</b>	<b>490,459,280.76</b>
<b>IV. impact of exchange rate changes on cash and cash equivalents</b>			
<b>V. Net increase in cash and cash equivalents</b>		<b>317,211,365.62</b>	<b>-1,063,106,881.72</b>
Plus: opening balance of cash and cash equivalents		372,108,182.04	1,435,215,063.76
<b>VI. Closing balance of cash and cash equivalents</b>		<b>689,319,547.66</b>	<b>372,108,182.04</b>

The attached notes to the financial statements are an integral part of the financial statements.

Legal representative: Zhang Lu Person in charge of accounting: Li Xiaobing Principal of the accounting agency: Zhang Jingjing



# Consolidated Statement of Changes in Owner's Equity

January to December in 2019

Prepared by Taizhou Orient China Medical City Holding Group CO., LTD

Unit: Yuan Currency: RMB

Item	Amount of current year												
	Owners' equities attributable to the parent company											Minority Shareholders' equity	Total owner's equity
	Paid-in capital (or share capital)	Other equity instruments			Capital reserves	Less: inventory stock	Other comprehensive incomes	Special reserves	Surplus reserves	General risk preparation *	Undistributed profits		
Preferred stock		Perpetual bond	Other										
I. Closing balance of previous year	2,716,102,500.00	-	-	-	1,108,074,583.97	-	-	-	-	-	1,054,625,302.03	675,133,883.20	5,553,936,269.20
Plus: changes to accounting policies													-
Correction of prior period errors													-
Merger of enterprises under common control													-
Other													-
II. opening balance of this year	2,716,102,500.00	-	-	-	1,108,074,583.97	-	-	-	-	-	1,054,625,302.03	675,133,883.20	5,553,936,269.20
III.Increase of this year (decrease indicated with "-")	-	-	-	-	(6,661,465.76)	-	16,640,276.31	-	-	-	99,159,434.32	(55,394,803.38)	53,743,441.49
(I) Total comprehensive income							-				99,159,434.32	(55,394,803.38)	43,764,630.94
(II) Investments of owners and reduced capital	-	-	-	-	-	-	16,640,276.31	-	-	-	-	-	16,640,276.31
1. Ordinary shares of shareholders							16,640,276.31						16,640,276.31
2. Capital investments of other equity instrument holders													-
3. Amount of the share-based payments in the owners' equity													-
4. Other													-
(III) Distribution of profits	-	-	-	-	-	-	-	-	-	-	-	-	-
1. Withdrawal of surplus reserves											-		-
2. extraction of general risk reserve*													-
3. Distribution to owners (or shareholders)													-
4. Other													-
(IV)Internal carry-over owners' equity	-	-	-	-	(6,661,465.76)	-	-	-	-	-	-	-	(6,661,465.76)
1. Conversion of capital reserve into capital (or capital stock)													-
2. Conversion of surplus reserve into capital (or capital stock)													-
3. Conversion of surplus reserve into capital (or capital stock)													-
4. Set the amount of changes in the benefit plan to carry forward retained earnings													-
5. Other comprehensive income carried forward to retained earnings													-
6. Other					(6,661,465.76)								(6,661,465.76)
(V) Special reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
1. Withdrawal of this period													-
2. Utilization of this period													-
(VI) Other													-
IV.Closing balance of this period	2,716,102,500.00	-	-	-	1,101,413,118.21	-	16,640,276.31	-	-	-	1,153,784,736.35	619,739,079.82	5,607,679,710.69

The attached notes to the financial statements are an integral part of the financial statements.

Legal representative: Zhanglu

Person in charge of accounting: Li Xiaobing

Principal of the accounting agency: Zhang Jingjing

## Consolidated Statement of Changes in Owner's Equity

January to December in 2019

Prepared by Taizhou Orient China Medical City Holding Group CO., LTD

Unit: Yuan Currency: RMB

Item	Amount of last year												
	Owners' equities attributable to the parent company											Minority Shareholders' equity	Total owner's equity
	Paid-in capital (or share capital)	Other equity instruments			Capital reserves	Less: inventory stock	Other comprehensive incomes	Special reserves	Surplus reserves	General risk preparation *	Undistributed profits		
		Preferred stock	Perpetual bond	Other									
I. Closing balance of previous year	2,716,102,500.00	-	-	-	1,108,074,583.97	-	-	-	-	-	973,802,247.81	668,047,085.89	5,466,026,417.67
Plus: changes to accounting policies													-
Correction of prior period errors													-
Merger of enterprises under common control													-
Other													-
II. opening balance of this year	2,716,102,500.00	-	-	-	1,108,074,583.97	-	-	-	-	-	973,802,247.81	668,047,085.89	5,466,026,417.67
III.Increase of this year (decrease indicated with “-”)	-	-	-	-	-	-	-	-	-	-	80,823,054.22	7,086,797.31	87,909,851.53
(I) Total comprehensive income											80,823,054.22	7,086,797.31	87,909,851.53
(II) Investments of owners and reduced capital	-	-	-	-	-	-	-	-	-	-	-	-	-
1. Ordinary shares of shareholders													-
2. Capital investments of other equity instrument holders													-
3. Amount of the share-based payments in the owners' equity													-
4. Other													-
(III) Distribution of profits	-	-	-	-	-	-	-	-	-	-	-	-	-
1. Withdrawal of surplus reserves													-
2. extraction of general risk reserve*													-
3. Distribution to owners (or shareholders)													-
4. Other													-
(IV)Internal carry-over owners' equity	-	-	-	-	-	-	-	-	-	-	-	-	-
1. Conversion of capital reserve into capital (or capital stock)													-
2. Conversion of surplus reserve into capital (or capital stock)													-
3. Conversion of surplus reserve into capital (or capital stock)													-
4. Set the amount of changes in the benefit plan to carry forward retained earnings													-
5. Other comprehensive income carried forward to retained earnings													-
6. Other													-
(V) Special reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
1. Withdrawal of this period													-
2. Utilization of this period													-
(VI) Other													-
IV.Closing balance of this period	2,716,102,500.00	-	-	-	1,108,074,583.97	-	-	-	-	-	1,054,625,302.03	675,133,883.20	5,553,936,269.20

The attached notes to the financial statements are an integral part of the financial statements.

Legal representative: Zhanglu

Person in charge of accounting: Li Xiaobing

Principal of the accounting agency: Zhang Jingjing

## Statement of Changes in Owner's Equity of Parent Company

January to December in 2019

Prepared by Taizhou Orient China Medical City Holding Group CO., LTD

Unit: Yuan Currency: RMB

Item	Amount of current year										
	Paid-in capital (or share capital)	Other equity instruments			Capital reserves	Less: inventory stock	Other comprehensive incomes	Special reserves	Surplus reserves	Undistributed profits	Total owner's equity
		Preferred stock	Perpetual bond	Other							
I. Closing balance of previous year	2,716,102,500.00	-	-	-	-	-	-	-	-	-3,577,812.80	2,712,524,687.20
Plus: changes to accounting policies											-
Correction of prior period errors											-
Other											-
II. opening balance of this year	2,716,102,500.00	-	-	-	-	-	-	-	-	-3,577,812.80	2,712,524,687.20
III.Increase of this year (decrease indicated with “-”)	-	-	-	-	-	-	-	-	7,569,260.23	68,123,342.07	75,692,602.30
(I) Total comprehensive income										75,692,602.30	75,692,602.30
(II) Investments of owners and reduced capital	-	-	-	-	-	-	-	-	-	0.00	-
1. Ordinary shares of shareholders											-
2. Capital investments of other equity instrument holders											-
3. Amount of the share-based payments in the owners' equity											-
4. Other											-
(III) Distribution of profits	-	-	-	-	-	-	-	-	7,569,260.23	-7,569,260.23	-
1. Withdrawal of surplus reserves									7,569,260.23	-7,569,260.23	-
2. Distribution to owners (or shareholders)											-
3. Other											-
(IV)Internal carry-over owners' equity	-	-	-	-	-	-	-	-	-	-	-
1. Conversion of capital reserve into capital (or capital stock)											-
2. Conversion of surplus reserve into capital (or capital stock)											-
3. Conversion of surplus reserve into capital (or capital stock)											-
4. Set the amount of changes in the benefit plan to carry forward retained earnings											-
5. Other comprehensive income carried forward to retained earnings											-
6. Other											-
(V) Special reserve	-	-	-	-	-	-	-	-	-	-	-
1. Withdrawal of this period											-
2. Utilization of this period											-
(VI) Other											-
IV.Closing balance of this period	2,716,102,500.00	-	-	-	-	-	-	-	7,569,260.23	64,545,529.27	2,788,217,289.50

The attached notes to the financial statements are an integral part of the financial statements.

Legal representative: Zhanglu

Person in charge of accounting: Li Xiaobing

Principal of the accounting agency: Zhang Jingjing

# Statement of Changes in Owner's Equity of Parent Company

January to December in 2019

Prepared by Taizhou Orient China Medical City Holding Group CO., LTD

Unit: Yuan Currency: RMB

Item	Amount of last year										
	Paid-in capital (or share capital)	Other equity instruments			Capital reserves	Less: inventory stock	Other comprehensive incomes	Special reserves	Surplus reserves	Undistributed profits	Total owner's equity
		Preferred stock	Perpetual bond	Other							
I. Closing balance of previous year	2,716,102,500.00									-35,035,826.64	2,681,066,673.36
Plus: changes to accounting policies											-
Correction of prior period errors											-
Other											-
II. opening balance of this year	2,716,102,500.00	-	-	-	-	-	-	-	-	-35,035,826.64	2,681,066,673.36
III.Increase of this year (decrease indicated with “-”)	-	-	-	-	-	-	-	-	-	31,458,013.84	31,458,013.84
(I) Total comprehensive income										31,458,013.84	31,458,013.84
(II) Investments of owners and reduced capital	-	-	-	-	-	-	-	-	-	-	-
1. Ordinary shares of shareholders											-
2. Capital investments of other equity instrument holders											-
3. Amount of the share-based payments in the owners' equity											-
4. Other											-
(III) Distribution of profits	-	-	-	-	-	-	-	-	-	-	-
1. Withdrawal of surplus reserves											-
2. Distribution to owners (or shareholders)											-
3. Other											-
(IV)Internal carry-over owners' equity	-	-	-	-	-	-	-	-	-	-	-
1. Conversion of capital reserve into capital (or capital stock)											-
2. Conversion of surplus reserve into capital (or capital stock)											-
3. Conversion of surplus reserve into capital (or capital stock)											-
4. Set the amount of changes in the benefit plan to carry forward retained earnings											-
5. Other comprehensive income carried forward to retained earnings											-
6. Other											-
(V) Special reserve	-	-	-	-	-	-	-	-	-	-	-
1. Withdrawal of this period											-
2. Utilization of this period											-
(VI) Other											-
IV.Closing balance of this period	2,716,102,500.00	-	-	-	-	-	-	-	-	-3,577,812.80	2,712,524,687.20

The attached notes to the financial statements are an integral part of the financial statements.

Legal representative: Zhanglu

Person in charge of accounting: Li Xiaobing

Principal of the accounting agency: Zhang Jingjing

**TaiZhou Orient China Medical City Holding Group CO., LTD****Notes to 2019 Financial Statements**

(Unit: Yuan Currency: RMB )

**I. General Information of the Company**

TaiZhou Orient China Medical City Holding Group CO., LTD (hereinafter referred to as the Group Company) Established with the capital contribution of Taizhou Huaxin pharmaceutical investment co., ltd., it was established on July 2, 2010. on April 28, 2015, it obtained the business license with the registration number of 321200000021238 issued by Taizhou administration for industry and commerce's branch of pharmaceutical high-tech industrial development zone, uniform social credit code is 91321291558041864B. Company type: Limited Liability Company (wholly state-owned) In May 2015, the shareholder was Taizhou Medical High-tech Industrial Development Zone Management Committee. Registered and paid-in capital of 2716.1025 million yuan; Company type: limited liability company (wholly state-owned); Domicile: room 123, building 1, No.1 yaocheng avenue, Taizhou city; Legal representative: Zhang Lu; Operating period: July 2, 2010 to unlimited.

line of business: Market management, medical exhibition services, rental of houses and machinery, foreign investment, medical technology development services, technical research and development of vaccines, biological medicines, chemical medicines and medical devices (excluding production and sales of medicines and medical devices), economic information consulting services, property management, management of state-owned assets within the scope of authorization, capital operation, construction of housing construction projects, construction of urban infrastructure, municipal engineering construction, land consolidation, investment, construction, management and maintenance of urban flood control projects, development and utilization of water and soil resources, procurement and supply of water conservancy equipment and materials. (For projects subject to approval according to law, business activities can only be carried out after approval by relevant departments).

In line with the equity transfer agreement signed on October 30, 2019, the Group Company invested 100% equity of Taizhou Medical City Hongtai Guarantee Co., Ltd., 100% equity of Taizhou Huajian Venture Capital Co., Ltd. and 2.5% equity of Jiangsu Huatairong Investment Management Service Co., Ltd. in Taizhou Medical High-tech Zone Huayin Financial Investment Co., Ltd.

The operating period of the company is from July 2, 2010 to unlimited.

The financial statements have been approved to be published by all directors of the Company on April 30, 2020.

**II. Scope of consolidated financial statements for the current year**

There are 14 subsidiaries newly included in the merger scope in this period, Newly established Taizhou Pharmaceutical High-tech Zone Huarong Asset Management Co., Ltd., Taizhou Shu World Property Management Co., Ltd. was merged under different control with Taizhou Dun'an Security Service Co., Ltd., Taizhou Medical City Property Management Co., Ltd., Taizhou Huayi Catering Service Co., Ltd., Taizhou Huaxin Business Management Co., Ltd., Taizhou Huaguan Catering Management Co., Ltd., Taizhou Ganfu Trading Co., Ltd., Taizhou Suyi Studios Co., Ltd., Taizhou Huaxuan Hotel Management Co., Ltd., Taizhou Hualimei Fitness Management Co., Ltd., Taizhou Huaxiang Hotel Management Co., Ltd., Taizhou Huayao Hotel Management Co., Ltd. and Taizhou Huasu Apartment Management Co., Ltd.. Excluded Taizhou Medical City Hongtai Guarantee Co., Ltd., Taizhou Huajian Venture Capital Co., Ltd., Jiangsu Huatairong Investment Management Service Co., Ltd., Taizhou Anshengdian Dang Co., Ltd. and Taizhou Jianxin Venture Capital Co., Ltd. because of the equity transfer. For details, see "VIII. Rights and interests in other subjects" in this note.

**III. Basis for preparing financial statements****(I) Basis of preparation**

According to actual transactions and events, the company shall prepare financial statements in accordance with the accounting standards for enterprises - basic standards and specific accounting standards issued by the Ministry of finance, guidelines for the application of accounting standards for enterprises, explanations of accounting standards for enterprises and other relevant regulations (hereinafter referred to as "accounting standards for enterprises").

**(II) Going-concern assumption**

The Company evaluated the ability of going concern for 12 months from the end of the reporting period, and found no matters or circumstances that will have a significant impact on the ability of going concern. Therefore, the financial statements prepared are based on the going-concern assumption.

**IV. Crucial Accounting Policies and Accounting Estimates****(I) Statement on compliance with the Accounting Standards for Business Enterprises**

The financial statements prepared by the Company conform to the requirements of the Accounting Standards for Business Enterprises, and have given true and complete views on the Company's financial position, operating results, cash flows and other relevant information during the reporting period.

**(II) Accounting period**

The Company's accounting year begins on January 1 and ends on December 31 of every Gregorian calendar year.

**(III) Operating cycle**

The Company takes 12 months as an operating cycle and takes it as its liquidity classification criteria for assets and liabilities.

**(IV) Functional currency**

Chinese Renminbi (RMB) is the functional currency of the Company, and the presentation currency of the financial statements. The company and its subsidiaries select recording currency based on valuation and settlement currency of main business incomes and expenses.

**(V) Accounting treatment method for enterprise merger under the same control and under different control****1. Merger of enterprises under common control**

Enterprises participating in the merger are subject to the final control of the same party or parties before and after the merger and the control is not temporary. it is a merger of enterprises under the same control. The merger date is the date when the merging party actually acquires control of the merged party.

Assets and liabilities acquired in the enterprise merger shall be measured according to the book value of the merged party in the consolidated financial statements of the final controlling party on the date of merger. If the accounting policies adopted by the parties to the merger are inconsistent with the company's, the merging party will adjust them according to the company's accounting policies on the date of merger and confirm them based on the adjusted book value.

The difference between the book value of net assets acquired in the merger and the book value of the merger consideration paid (or the total face value of shares issued) shall be adjusted by adjusting the share capital premium in the capital reserve. if the share capital premium in the capital reserve is insufficient to offset, the retained earnings shall be adjusted.

All directly related expenses incurred for the merger, including audit fees, evaluation fees, legal service fees, etc. paid for the merger, are included in the profits and losses of the current period when incurred.

Fees and commissions incurred in the issuance of equity securities in the merger of enterprises shall offset the premium income of equity securities. if the premium income is insufficient to offset, the retained earnings shall be offset.

The merger of enterprises under the same control, which is realized step by step through multiple transactions, belongs to the " package transaction". the company takes each transaction as a transaction that gains control and carries out accounting treatment. If it does not belong to the " blanket transaction", the accounting treatment shall be carried out according to the following steps on the day when control is obtained:

(1) Determine the initial investment cost of the long-term equity investment formed by the merger of enterprises under the same control. On the consolidation date, the initial investment cost of the long-term equity investment will be determined based on the share of the net assets of the consolidated party in the book value of the consolidated financial statements of the final controlling party after the consolidation.

(2) The treatment of the difference between the initial investment cost of long-term equity investment and the book value of the combined consideration. The difference between the initial investment cost of the long-term equity investment on the merger day and the book value of the long-term equity investment before the merger plus the book value of the new consideration for shares acquired on the merger day shall be adjusted. if the capital reserve (capital premium or equity premium) is insufficient to offset, the retained earnings shall be offset.

(3) For equity investments held prior to the date of merger, other comprehensive income recognized as a result of equity method accounting or financial instrument recognition and measurement criteria accounting will not be subject to accounting treatment for the time being until the investment is disposed of on the same basis as the invested entity directly disposes of the relevant assets or liabilities. Other changes in owner's equity other than net profit and loss, other comprehensive income and profit distribution in the net assets of the invested unit recognized as a result of the equity method

shall not be subject to accounting treatment for the time being until the investment is disposed of and transferred to the current profit and loss. Among them, if the remaining equity after disposal is accounted for by the cost method or equity method, other comprehensive income and other owner's equity shall be carried forward according to the proportion. if the remaining equity after disposal is changed to be accounted for according to the financial instrument recognition and measurement standards, other comprehensive income and other owner's equity shall be carried forward completely.

(4) For the accounting treatment in the consolidated financial statements, see note III, (VI) of this note.

## 2. Merger of enterprises under different control

All parties participating in the merger are not subject to the final control of the same party or the same parties before and after the merger, and are enterprises under different control.

On the date of purchase, the buyer shall measure the assets, liabilities incurred or assumed as consideration for the merger of enterprises according to the fair value. The difference between the fair value and the book value is included in the profit and loss of the current period.

The purchaser allocates the consolidated cost on the purchase date and confirms the fair value of all identifiable assets, liabilities and contingent liabilities of the acquiree.

The buyer recognizes the difference between the merger cost and the fair value of the acquiree's identifiable net assets obtained during the merger as goodwill. The difference between the consolidated cost and the fair value of the acquiree's identifiable net assets obtained during the consolidation shall be included in the current profits and losses after review.

All other assets of the acquiree other than intangible assets (not limited to those originally confirmed by the acquiree) acquired in the merger of enterprises are likely to flow into the company. if the fair value can be measured reliably, they are separately confirmed and measured at fair value. Intangible assets whose fair value can be measured reliably are individually recognized as intangible assets and measured at fair value; Where the acquired liabilities of the acquiree other than contingent liabilities are likely to cause economic benefits to flow out of the company and the fair value can be measured reliably, they are separately recognized and measured according to the fair value; If the fair value of the contingent liability of the acquiree can be measured reliably, it is separately recognized as a liability and measured according to the fair value.

In the initial recognition of the assets of the acquiree acquired in the merger, intangible assets owned by the acquiree but not recognized in its financial statements shall be fully recognized and reasonably judged. if one of the following conditions is met, they shall be recognized as intangible assets: (1) derived from contractual rights or other legal rights; (2) it can be separated or divided from the buyers and can be used for sale, transfer, licensing, lease or exchange alone or together with related contracts, assets and liabilities.

If the deductible temporary difference of the acquiree obtained by the acquirer in the enterprise merger does not meet the conditions for recognition of deferred income tax assets on the date of purchase, it will not be recognized. Within 12 months after the date of purchase, if new or further information is obtained indicating that the relevant situation on the date of purchase already exists, and the economic benefits expected to be realized by the purchaser from the deductible temporary differences on the date of purchase, the relevant deferred income tax assets will be recognized, while the goodwill will be reduced. if the goodwill is insufficient to be offset, the difference will be recognized as the current profit and loss. In addition to the above, deferred income tax assets related to business combination are recognized and included in the current profits and losses.

Where the merger is not under the same control, the intermediary fees such as auditing, legal services, evaluation and consultation and other related administrative expenses incurred by the purchaser for the merger shall be included in the profits and losses of the current period when incurred; The transaction costs of equity securities or debt securities issued by the purchaser as merger consideration are included in the initial recognition amount of equity securities or debt securities.

Where the buyer merges enterprises under different control step by step through multiple transactions, which is a "package transaction", the company will treat each transaction as a transaction that gains control. If it is not a "blanket transaction", the sum of the book value of the equity investment held by the acquiree before the date of purchase and the additional investment cost on the date of purchase shall be taken as the initial investment cost to be calculated according to the cost method in the individual financial statements. Other comprehensive income recognized by the equity investment of the acquiree held before the date of purchase due to equity method shall be accounted for on the same basis as the related assets or liabilities directly disposed of by the investee when disposing of the investment. the owner's equity recognized due to changes in the owner's equity other than net profit and loss, other comprehensive income and profit distribution of the investee shall be transferred to the current profit and loss during the disposal period when disposing of the investment. Among them, if the residual equity after disposal is accounted for by the cost method or equity method according to the long-term equity investment standards, other comprehensive income and other owner's equity shall be carried forward according to the proportion. if the residual equity after disposal is changed to be accounted for according to the financial

instrument recognition and measurement standards, other comprehensive income and other owner's equity shall be carried forward completely. For the accounting treatment in the consolidated financial statements, see note III, (VI) of this note.

If the equity investment held before the date of purchase is accounted for using financial instruments and measurement standards, the sum of the fair value of the equity investment plus the additional investment cost will be taken as the initial investment cost to be accounted for under the cost method. the difference between the fair value of the original equity held and the book value and the change in the accumulated fair value originally included in other comprehensive income will all be transferred to the current investment profit and loss to be accounted for under the cost method.

### **3. Judging multiple transactions as a judgment standard for a package transaction**

The criteria for the company to judge multiple transactions as a package transaction are as follows:

- (1) These transactions were concluded at the same time or taking into account the mutual influence;
- (2) These transactions as a whole can achieve a complete commercial result;
- (3) The occurrence of one transaction depends on the occurrence of at least one other transaction;
- (4) It is uneconomical to consider a transaction alone, but it is economical to consider it together with other transactions.

### **(VI)Preparation method of consolidated financial statements**

The consolidated scope of the company's consolidated financial statements is determined on the basis of control, which means that the investor has the rights of the investee, enjoys variable returns through participation in related activities of the investee, and has the ability to use the rights of the investee to influence the amount of return. Related activities refer to activities that have a significant impact on the return of the investee.

The related activities of the investee are judged according to the specific situation, usually including the sale and purchase of goods or services, the management of financial assets, the purchase and disposal of assets, research and development activities, and financing activities.

Judge whether to control the investee based on a comprehensive consideration of the objectives of the investee's establishment, the investee's related activities and how to make decisions on related activities, whether the company's rights enable it to dominate the investee's related activities, whether it enjoys variable returns through its participation in the investee's related activities, whether it has the ability to use its power over the investee to affect its return amount, and its relationship with other parties. Once changes in relevant facts and circumstances lead to changes in relevant elements involved in control, they will be reevaluated.

When judging whether they have power over the investee, they only consider the substantive rights related to the investee, including their own substantive rights and those enjoyed by other parties.

The company regards the entire enterprise group as an accounting entity based on the financial statements of itself and its subsidiaries and other relevant materials. according to the confirmation, measurement and presentation requirements of relevant enterprise accounting standards, the company has reflected the overall financial status, operating results and cash flow of the enterprise group in accordance with the uniform accounting policies and accounting periods. The merger procedures specifically include: merging the assets, liabilities, owner's equity, income, expenses, cash flow and other items of the parent company and its subsidiaries; Offsetting the long-term equity investment of the parent company in the subsidiary and the share of the parent company in the owner's equity of the subsidiary; Offset the impact of internal transactions between the parent company, subsidiaries and subsidiaries. if the internal transactions show that the related assets have suffered impairment losses, the part of losses shall be fully recognized. Adjust special transactions from the perspective of enterprise groups.

The shares of the subsidiary's owner's equity that do not belong to the parent company are listed as minority shareholders' equity under the item of owner's equity in the consolidated balance sheet as " minority shareholders' equity".

The share of the current net profit and loss of subsidiaries belonging to minority shareholders' rights and interests is listed as " minority shareholders' profits and losses" under the net profit item in the consolidated income statement. The share of the subsidiary's current comprehensive income belonging to minority shareholders' rights and interests is listed under the item " total comprehensive income attributable to minority shareholders" in the consolidated income statement.

If the loss of the current period shared by the minority shareholders of the subsidiary exceeds the share of the minority shareholders in the owner's equity of the subsidiary at the beginning of the period, the balance shall still be offset against the minority shareholders' equity.



Unrealized gains and losses on internal transactions arising from the sale of assets to subsidiaries fully offset the " net profit attributable to the owner of the parent company". The unrealized gains and losses of internal transactions incurred by subsidiaries in selling assets to the parent company shall be distributed and offset between " net profit attributable to the owner of the parent company" and " profits and losses of minority shareholders" according to the distribution proportion of the parent company to the subsidiaries. Unrealized gains and losses on internal transactions arising from the sale of assets between subsidiaries are distributed and offset between " net profit attributable to the owner of the parent company" and " profit and loss of minority shareholders" according to the distribution ratio of the parent company to the selling subsidiary company.

During the reporting period, the company adjusts the opening amount of the consolidated balance sheet when preparing the consolidated statement for subsidiaries and businesses added by the merger under the same control. the income, expenses and profits of the subsidiaries and businesses from the beginning of the current period to the end of the reporting period are included in the consolidated income statement. the cash flow is included in the consolidated cash flow statement. at the same time, the related items in the comparative statement are adjusted as if the consolidated reporting entity has existed since the point when the final controlling party began to control.

During the reporting period, when preparing the consolidated balance sheet, the company will not adjust the opening amount of the consolidated balance sheet for subsidiaries and businesses that have been merged or otherwise increased due to non-identical control. the income, expenses, profits and cash flows of the subsidiaries and businesses from the date of purchase to the end of the reporting period will be included in the consolidated income statement and consolidated cash flow statement.

During the reporting period, the company will not adjust the opening amount of the consolidated balance sheet when it disposes of subsidiaries and businesses and prepares the consolidated balance sheet. the income, expenses and profits of the subsidiaries and businesses from the beginning of the period to the disposal date will be included in the consolidated income statement and cash flows will be included in the consolidated cash flow statement.

If the parent company purchases the equity of the subsidiary owned by minority shareholders of the subsidiary company, the difference between the newly acquired long-term equity investment and the net asset share of the subsidiary company calculated according to the newly-increased shareholding ratio shall be adjusted in the consolidated financial statements. if the capital reserve is insufficient to offset, the retained earnings shall be adjusted.

If the enterprise merger under the same control realized through multiple transactions step by step does not belong to the " package transaction", the long-term equity investment held by the merging party before the merger is achieved on the date of acquisition and the date of final control of the merging party and the merged party, has confirmed the relevant profit and loss, other comprehensive income and other changes in owner's equity between the date of acquisition and the date when the merging party and the merged party are in the same party's final control, respectively reducing the initial retained income or current profit and loss during the comparison report period.

If the merger of enterprises under different control is realized step by step through multiple transactions and does not belong to a " blanket transaction", the equity of the acquiree held before the date of purchase shall be remeasured according to the fair value of the equity at the date of purchase, and the difference between the fair value and the book value shall be included in the current investment income. If the equity of the acquiree held before the date of purchase involves other comprehensive income under the equity method, the other comprehensive income related to it will be converted into the current income at the date of purchase. Other comprehensive income arising from the remeasurement of net liabilities or changes in assets of the designated income plan by the investee is excluded.

The parent company partially disposes of the long-term equity investment in the subsidiary without losing control. in the consolidated financial statements, the difference between the disposal price and the share of net assets that the subsidiary has continuously calculated since the purchase date or the consolidation date is corresponding to the disposal price of the long-term equity investment, and the capital reserve (capital premium or equity premium) is adjusted. if the capital reserve is insufficient to offset, the retained earnings are adjusted.

If the control right of the investee is lost due to the disposal of some equity investments, the remaining equity shall be remeasured according to its fair value at the date of loss of control when preparing the consolidated financial statements. The sum of the consideration obtained for disposal of the equity and the fair value of the remaining equity, less the difference between the shares of the original subsidiary's net assets calculated on the basis of the original shareholding ratio and the shares of the original subsidiary's net assets continuously calculated from the date of purchase or the date of merger, is included in the investment income of the current period when the control right is lost, and at the same time the goodwill is offset. Other comprehensive income related to the original subsidiary's equity investment will be converted to the current investment income when it loses control.

If a subsidiary company's equity investment is disposed of step by step through multiple transactions until it loses

control, if the disposal of the transactions of the subsidiary company's equity investment until it loses control belongs to a package transaction, the transactions will be treated as a transaction that disposes of the subsidiary company and loses control. However, before the loss of control, the difference between each disposal price and the share of net assets of the subsidiary corresponding to the disposal investment is recognized as other comprehensive income in the consolidated financial statements and transferred to the profits and losses of the current period when the control right is lost.

The consolidated statement of changes in owner's equity is based on the consolidated balance sheet and consolidated income statement.

## **(VII) Classification of joint venture arrangements and accounting methods for joint operations**

Joint arrangement refers to an arrangement jointly controlled by two or more participants. Common control refers to the control that is common to an arrangement according to the relevant agreement, and the relevant activities of the arrangement can only be decided after the parties sharing control agree. When judging whether there is common control, one should first judge whether all participants or groups of participants collectively control the arrangement, and secondly judge whether the decision-making of related activities of the arrangement must be agreed by the participants collectively controlling the arrangement.

The company determines the classification of the joint venture arrangement based on the rights and obligations it enjoys in the joint venture arrangement. Joint arrangements are divided into joint operations and joint ventures.

Joint operation refers to the joint venture arrangement in which the joint venture party enjoys the relevant assets of the arrangement and bears the relevant liabilities of the arrangement. The company confirms the following items related to its share of interests in joint operations and carries out accounting treatment in accordance with the relevant accounting standards for enterprises:

1. Confirm the assets held separately and confirm the jointly held assets according to their shares;
2. Recognizing the liabilities borne separately and recognizing the liabilities borne jointly according to their shares;
3. Recognizing the income generated from the sale of its share of common operating output;
4. Recognizing the income generated from the sale of output from joint operations according to its share;
5. Confirm the expenses incurred separately, and confirm the expenses incurred by the joint operation according to its share.

## **(VIII) Recognition criteria of the cash and cash equivalents**

In preparation of the cash flow statement, the cash on hand and the deposits that are available for payment at any time are recognized as cash. The cash equivalents are the short-term (generally becoming matured within 3 months from the acquisition date) and high-liquidity investments that are readily convertible into cash of known amount and have insignificant risks of change in value.

## **(IX) Translation of foreign currency business and foreign currency statements**

### **1. Translation of foreign-currency transactions**

The transactions denominated in foreign currencies are translated into RMB amounts at the spot exchange rate ruling on the transaction date.

The balance of the monetary items denominated in foreign currencies is translated at the spot exchange rate ruling on the balance sheet date, and the resulting exchange difference is recognized in the current profit and loss, except that the exchange difference incurred by special loans in foreign currency that are related to acquisition and construction of the qualifying assets is subject to the capitalization principle of the borrowing expenses. The non-monetary items in foreign currencies that are measured at the historical cost are still translated at the spot exchange rate ruling on the transaction date, and the amounts in the functional currency remain unchanged. The non-monetary items in foreign currencies that are measured at fair value are translated at the spot exchange rate ruling on the date when the fair value is determined, and the resulting exchange difference is recognized in the current profit and loss or the other comprehensive income.

### **2. Translation of the foreign-currency statements**

The asset and liability items in the balance sheet are translated at the spot exchange rate ruling on the balance sheet date; the owners' equity items other than "undistributed profits" are translated at the spot exchange rate ruling on accrual. The income and expense items in the income statement are translated at the spot exchange rate ruling on the translation date. The difference from aforesaid translation of the foreign-currency financial statements is separately presented as the "translation reserve" item under other comprehensive income.

When the overseas operations are disposed, the translation reserve item presented under other comprehensive income and related to such overseas operations in the balance sheet is reserved through profit or loss from other comprehensive income; when the overseas operations are disposed in part, the translation reserve of the disposed overseas operations is calculated and reserved through profit or loss pro rata.

### **(X) Financial instruments**

The financial instruments include the financial assets, the financial liabilities or other equity instruments. When the Company becomes a party to the financial instrument contracts, a financial asset or financial liability is recognized.

#### **1. Classification of financial instruments**

For the purposes of the financial assets and financial liabilities, the management classifies the financial instruments as the financial assets or liabilities at fair value through profit or loss (FVTPL), including the held-for-trading financial assets or liabilities, and the financial assets or liabilities designated at FVTPL; held-to-maturity investments; receivables; available-for-sale financial assets; and other financial liabilities.

#### **2. Recognition basis and measurement method of the financial instruments**

##### **(1) Financial assets (financial liabilities) measured at fair value and whose changes are included in the profits and losses of the current period**

At the time of acquisition, the fair value (net of cash dividends declared but not yet paid or interest on bonds that have reached the interest payment period but not yet received) shall be taken as the initial recognition amount, and the relevant transaction costs shall be included in the profits and losses of the current period.

Interest or cash dividends earned during the holding period are recognized as investment income, and changes in fair value are included in current profits and losses at the end of the period.

At the time of disposal, the difference between its fair value and the initial recorded amount is recognized as investment income, while adjusting the profit and loss of changes in fair value.

##### **(2) Held-to-maturity investments**

The sum of the fair value (net of the unclaimed bond interest whose interest payment period expired) and the relevant transaction expenses is the initial recognition amount at the time of acquisition.

During the holding period, the interest income is calculated at the amortized cost and the effective interest rate, and recorded in the investment income. The effective interest rate is determined on acquisition, and remains unchanged during the expected duration or where appropriate, shorter period.

At the time of disposal, the difference between the proceeds and the carrying amount of such investments is recorded in the investment income.

When a large amount of held-to-maturity investment is sold or reclassified before the maturity date, the remaining part of such investment is reclassified as available-for-sale financial assets, and no financial asset will be classified as held to maturity in the current accounting period or the next two full accounting years, except for the following circumstances: The sale date or reclassification date is closer to the investment maturity date or redemption date (if within three months before the expiration), the market interest rate change has no significant effect on the fair value of the investment; the remaining part will be sold or reclassified after recovering almost all the initial principal of the investment according to the regular repayment or prepayment agreed in the contract. Sales or reclassification is caused by independent events which cannot be controlled and are expected not to occur repeatedly as well as difficult to be reasonably expected by the enterprise.

Based on the resolution of the board of directors (or shareholders meeting) of the Company, the "larger amount" is: More than RMB XXX

##### **(3) Accounts receivable**

In respect of the creditor's rights receivable from external sales of commodities or provision of labor services, and the creditor's rights held in other enterprises other than the debt instruments that do not have a quoted price in the active market, including the accounts receivable and other receivables, the initial recognition amount is the contract or agreement price receivable from the buyer; if the creditor's rights are of financing nature, such creditor's rights are initially recognized at the present value.

At the time of recovery or disposal, the difference between the received price and the carrying amount of such accounts receivable is recognized in the current profit and loss.

##### **(4) Available-for-sale financial assets**

The sum of the fair value (net of the cash dividends that have been announced but outstanding or the unclaimed bond interest whose interest payment period expired) and the relevant transaction expenses is the initial recognition amount at the time of acquisition.

During the holding period, the earned interest or cash dividends are recognized as the investment income. At the end of the period, the available-for-sale financial assets are measured at fair value, and the change in fair value is recorded in other comprehensive income. The equity investments that do not exert control, common control or significant influence on the investees, nor have quoted price in an active market and reliably measurable fair value are stated as the available-for-sale financial assets, and are subsequently measured at cost.

At the time of disposal, the difference between the received price and the carrying amount of such financial assets is recognized in the investment gains or losses. Meanwhile, the amounts corresponding to the accumulated changes in fair value of the previous other comprehensive income are reversed and recognized in the investment gains or losses.

#### **(5) Other financial liabilities**

The sum of its fair value and related transaction costs shall be taken as the initial recognition amount. Amortized cost is used for subsequent measurement.

### **3. Recognition basis and measurement method for transfer of the financial assets**

When the financial assets are transferred, if substantially all of the risks and rewards in the ownership of the financial assets have been transferred to the transferee, then, such financial assets are derecognized; if substantially all of the risks and rewards in the ownership of the financial assets have been retained, then, such financial assets are not derecognized.

The principle of substance over form is used to judge whether transfer of the financial assets meets the aforesaid derecognition conditions of the financial assets. The Company distinguishes transfer of financial assets into overall transfer and partial transfer. If overall transfer of the financial assets meets the derecognition conditions, the difference between the following amounts is recognized in the current profit and loss:

(1) Carrying amount of the transferred financial assets; and

(2) Sum of the consideration received for transfer and the accumulated changes in fair value that are previously recognized in the owners' equity (if the transferred financial assets are the available-for-sale financial assets).

When partial transfer of financial assets meets the derecognition conditions, the carrying amounts of the transferred assets are amortized to the derecognized financial assets and non-derecognized financial assets at their relative fair values, and the difference between the following amounts is recognized in the current profit and loss:

(1) Carrying amount of the derecognized financial asset; and

(2) Sum of the consideration of the derecognized financial assets, and the accumulated changes in fair value of the derecognized financial assets that are previously and directly recognized in the owners' equity (if the transferred financial assets are the available-for-sale financial assets).

If transfer of the financial assets does not meet the derecognition conditions, such financial assets continue to be recognized, and the received consideration is recognized as financial liability.

### **4. Derecognition conditions of the financial liabilities**

If the present obligations of the financial liabilities have been cancelled in whole or part, such financial liabilities or a part thereof is derecognized. If the Company and the creditor sign an agreement, in which, the existing financial liabilities are replaced by the new financial liabilities, and the contract terms and conditions of the new financial liabilities are substantially different from that of the existing financial liabilities; the existing financial liabilities are derecognized, and the new financial liabilities are recognized at the same time.

If all or part of the contract terms and conditions of the existing financial liabilities are substantially modified, then, the existing financial liabilities or part thereof are derecognized, and the financial liabilities subject to the modified terms and conditions are recognized as a new financial liability at the same time.

If the financial liabilities are derecognized in whole or party, the difference between the carrying amounts of the derecognized financial liabilities and the consideration payment (including transfer-out non-cash assets or new financial liabilities) is recognized in the current profit and loss.

If part of the financial liabilities is repurchased, the carrying amounts of such financial assets as a whole are allocated to the financial assets that continue to be recognized and derecognized at their relative fair value on the repurchase date. The difference between the carrying value allocated to the derecognized part and the consideration paid (including the transferred

non-cash assets or new financial liabilities assumed) shall be recorded into the current profits and losses.

## **5. Method for determining fair value of financial assets and financial liabilities**

Financial assets and financial liabilities that are measured at fair value are all directly referenced to quoted prices in active markets

## **6. Impairment of financial assets (excluding receivables)**

In addition to the financial assets measured at fair value and whose changes are recorded in current profits and losses, the Company checks the carrying value of other financial assets on each balance sheet date. If there is objective evidence of impairment of financial assets, impairment provision shall be accrued.

### **(1) Impairment of the available-for-sale financial assets**

At the end of the period, if the fair value of the available-for-sale financial assets is declined sharply, or it is expected that such decline is non-transient by comprehensively taking into various relevant factors, it is affirmed that the available-for-sale financial assets have been impaired. The previous accumulated losses arising from decline in fair value that is directly included in other comprehensive income are reversed in full, and the impairment loss is recognized.

If the estimated future cash flows of the available-for-sale financial assets are reduced due to the following loss events, and could be reliably measured, it is affirmed that such available-for-sale financial are impaired:

- ① The debtor has significant financial difficulty;
- ② The debtor has violated the contract terms and conditions, such as default or delinquency in payment of interest or principal;
- ③ The Company makes concession with the debtor who has the financial difficulty by taking into account economic or legal factors;
- ④ It is probable that the debtor will be closed down or otherwise enters financial restructuring;
- ⑤ The issuer has significant financial difficulty, and such financial assets cannot continue to be traded in the active market;
- ⑥ The technical, market, economic or legal environments of the equity instrument issuer are significantly changed, and the equity instrument investor might not recover the investment costs;
- ⑦ The fair value of the equity instrument investments suffers from sharp or non-transient drop.

If it is affirmed that the financial assets have been impaired, the previous accumulated losses arising from decline in fair value that is directly included in owners' equity are reversed together, and the impairment loss is recognized. If the fair value of the available-for-sale debt instruments whose impairment loss has been recognized is increased during the subsequent accounting periods, and such increase is objectively related to the events that take place upon recognition of the previous impairment loss, the previously recognized impairment loss is reversed through the profit or loss. The impairment losses from investment in the available-for-sale equity instruments are not reserved through profit or loss.

### **(2) Impairment provision of held-to-maturity investments**

Measurement of the impairment losses of the held-to-maturity investments is subject to the measurement method of the impairment loss of the receivables.

## **(XI)Accounts receivable**

Receivables include accounts receivable and other receivables.

At the end of the period, if there is objective evidence that the accounts receivable are impaired, their carrying amounts are reduced to the recoverable amount, and the reduced amount is recognized as the asset impairment loss through profit or loss. The recoverable amount is determined by discounting their future cash flows (excluding the credit losses that have not been incurred) at the original effective interest rate, by taking into account the values of the relevant collaterals (net of the estimated disposal expenses). The original effective interest rate is the effective interest rate calculated and determined when such accounts receivable are initially recognized. The difference between the estimated future cash flows and the present value of the short-term accounts receivable is remote. When the relevant impairment losses are determined, the estimated future cash flows are not discounted.

### **1. Receivables with large single amount and single provision for bad debts**

Judgment basis or amount standard for major single amount:	Judgment basis or amount standard for major single amount: single amount of accounts receivable, including related party transactions, exceeds 10 million yuan, and single amount of other accounts receivable exceeds 5 million yuan.
Accrual method for single large amount of money and single accrual of bad debt reserve:	at the end of the period, impairment tests will be conducted separately for accounts receivable (including accounts receivable and other accounts receivable) with single large amount of money. If there is objective evidence that it is impaired, the impairment loss shall be confirmed and provision for bad debts shall be made based on the difference between the present value of its future cash flow and its book value.

## 2. Accounts receivable with withdrawn bad debt reserves as per the portfolio of credit risk characteristics

For accounts receivable with a single amount that is not significant, they are divided into several combinations together with accounts receivable that have not been impaired after being individually tested according to their credit risk characteristics. based on the actual loss rate of accounts receivable combinations with the same or similar credit risk characteristics in previous years, the proportion of bad debt reserves to be accrued for each combination in the current period is determined in combination with the current situation, and the bad debt reserves to be accrued for the current period are calculated accordingly.

Combination determination basis	
Combination 1: Aging combination	The credit risk characteristics are divided into groups based on the age of accounts receivable
Combination 2: risk-free portfolio	The credit risk characteristics are divided into groups based on the debt units of receivables (specific units, related parties and government transactions)
Calculation method of bad debt reserves by combination	
Combination 1: Aging combination	Aging analysis method
Combination 2: risk-free portfolio	No bad debt reserves are calculated

In the combination, if the bad debt reserves are calculated using the aging analysis method:

Aging	Calculation percentage of accounts receivable (%)	Calculation percentage of other receivables (%)
Within 1 year (including 1 year)	1	1
1-2 years	5	5
2-3 years	10	10
3-4 years	20	20
4-5 years	50	50
More than 5 years	100	100

## 3. Accounts receivable for individually non-significant amount but single withdrawing bad debt reserves

Reasons for individually withdrawing of bad debt reserves	Receivables that have disputes with the other party or involve litigation or arbitration; There are obvious signs that the debtor is likely to be unable to fulfill its repayment obligations. The amount of a single item is not significant and the provision for bad debts based on the combination does not reflect its risk characteristics, including the receivables of the nature of the reserve fund. On the balance sheet date, there are obvious signs of impairment for other accounts receivable with single amount that is not significant
Accrual method of bad debt reserve	Based on the difference between the present value of its future cash flow and its book value, the impairment loss is confirmed and the bad debt reserve is accrued.

## (XII) Inventory

### 1. Classification of inventories

Inventories are classified as: materials in transit, raw materials, turnover materials, inventory commodities, in-process

products, issued goods, commissioned processing materials, consumptive biological assets, etc.

## **2. Valuation methods of the received and delivered inventories**

Inventory is measured at cost when it is acquired. Inventory costs include purchase cost, processing cost and other costs.

Inventory is valued on a first-in-first-out basis when it is issued.

## **3. Determination basis of the net realizable value of the inventories, and the calculation method of the inventory falling price reserves**

After the inventories are fully assessed at the end of the period, the inventory falling price reserves are calculated or adjusted at the lower of the costs of the inventories and the net realizable value.

In respect of the finished products, the merchandise inventories, the materials available for sale, and other merchandise inventories that are directly used for sale, in the normal production and operation process, the estimated selling price of such inventories, net of the estimated selling expenses and relevant taxes, is recognized as the net realizable value; in respect of the materials in stock to be processed, in the normal production and operation process, the estimated selling price of the finished products, net of the costs to be incurred, the estimated selling expenses and relevant taxes, is recognized as the net realizable value; in respect of the inventories held for execution of the sales contracts or labor contracts, the net realizable value is calculated at the contract price; if the inventories exceed the ordered quantities under the sales contract, the net realizable value of the excessive inventories is calculated at the general selling price.

At the end of the period, the inventory falling price reserve is calculated at the single inventory item; however, in respect of the inventories that are numerous and have lower unit price, the inventory falling price reserve is calculated by the category of the inventories; the inventories that are related to the product series produced and sold in the same place, have the same or similar ultimate usage or purpose, and are hard to be separated from other items are combined to calculate the inventory falling price reserve.

If the previous factors that eliminate the value of the inventories disappear, the reduced amount will be reversed through the amount of the previous inventory falling price reserve, and the reversal amount is recorded in the current profit and loss.

## **4. Inventory system**

The Company's inventories are subject to the perpetual inventory system.

## **5. Amortization method of the low-value consumables and packaging materials**

(1) For amortization of low-value consumables, the one-time write-off method is adopted;

(2) The packaging materials are amortized using the one-off write-off method.

## **(XIII) Available-for-sale assets**

### **1. Recognition criteria for non-current assets or disposal groups held for sale**

If the company collects the book value mainly through selling (including substantially commercial non-monetary assets exchange, similarly hereinafter) rather than continuously use a non-current asset or disposal group, the non-current asset or disposal group shall be divided into held-for-sale.

Non-current assets or disposal groups that meet the following conditions at the same time are divided into the held-for-sale category:

(1) In accordance with the practice of selling such assets or disposal groups in similar transactions, they can be sold immediately under the current conditions;

(2) Great sale probability: the company has made decision for a sales plan and obtained the confirmed purchase commitment, and such sale is predicted to be completed within one year. If the relevant regulations require the approval of the relevant authorities or regulatory authorities of the company before the sale, it has been approved.

The confirmed purchase commitment refers to the legally-binding purchase agreement signed between the company and other parties, and the agreement shall include such important articles as transaction price, time and strict violation punishment in order to minimize the possibility for significant adjustment or cancellation of the agreement.

### **2. Accounting treatment of non-current assets or disposal groups held for sale**

When a company initially measures or re-measures non-current assets or disposal groups held for sale on the balance sheet date, If the book value is higher than the net amount of fair value minus the selling expenses, the book value shall be written down to the net amount of fair value minus the selling expenses, and the written down amount shall be recognized as

asset impairment loss, which shall be included in the current profits and losses, and the impairment reserve for assets held for sale shall be made at the same time.

(1) The estimated net salvage value of the fixed asset shall be adjusted for fixed assets held for sale. The estimated net salvage value of the fixed asset can reflect its fair value minus the disposal expenses, but it shall not exceed the original book value of the fixed asset when it meets the conditions for holding for sale. The difference between the original book value and the adjusted estimated net salvage value shall be included in the current profits and losses as an asset impairment loss. The held-for-sale fixed assets are non-depreciable, according to the net amount after book value and fair value subtract the disposition expense to determine which is lower and then are calculated by the lower one.

(2) The accounting shall cease to be based on the equity method from the date of division to the date of holding for sale towards equity investment in joint ventures or joint ventures held for sale

(3) Where the sale of investment in a subsidiary will lead to the loss of control of the subsidiary by the Company, Regardless of whether the Company retains minority shareholders' interests after the disposal, When the investment in subsidiaries to be sold meets the classification conditions of held for sale, the Company classifies the investment in subsidiaries as a whole in the individual financial statements of the parent company as held for sale, and classifies all assets and liabilities of subsidiaries as held for sale in the consolidated financial statements.

### 3. Accounting treatment when no longer met the recognition conditions for holding for sale

(1) If an asset or disposal group is classified as held for sale, but the recognition conditions for fixed assets held for sale are no longer met, the Company will stop classifying it as held for sale and measure it according to the lower of the following two amounts:

① The book value of the asset or disposal group before it is classified as held for sale, adjusted for depreciation, amortization or impairment that it would have recognized if it had not been classified as held for sale;

② The amount recovered on the date when it is decided not to sell again.

(2) The Company shall make retrospective adjustment by adopting the equity method from the date when it is classified as assets held for sale if the equity investment in an associated enterprise or joint venture that has been classified as held for sale no longer meets the classification conditions of assets held for sale.

### 4. Accounting treatment of other non-current assets held for sale

Based on the above principles, other non-current assets referred to here do not include deferred income tax assets, assets formed by employee compensation, financial assets regulated by *Accounting Standards for Business Enterprises No.22-Recognition and Measurement of Financial Instruments*, the intangible assets and other non-current assets that meet the conditions for holding for sale investment real estate and biological assets measured at fair value, and contractual rights arising from insurance contracts.

## (XIV) Long-term equity investment

### 1. Classification and judgment basis of long-term equity investment

#### (1) Classification of long-term equity investment

Long-term equity investment means the investor implements control, major impact of equity investment to the invested unit, as well as the equity investment to the joint venture.

#### (2) Judgment basis of long-term equity investment

① The basis for determining control of the invested unit is detailed in this note III and (VI).

② To determine the basis that has a significant impact on the invested unit:

Significant influence refers to the power to participate in the decision-making of an enterprise's financial and business decisions, but it cannot control or jointly control the formulation of these policies with other parties.

The company shall take advantage of one or several situations listed below to make sure if there is a significant influence on invested unit:

A. Appoint representatives in the board of directors or equivalent authorities of the invested unit. In this case, the investor can participate in policy formulation in terms of financial and management of invested unit by means of representatives assigned to board of directors or equivalent authorities of the invested unit who are entitled to the rights of substantial participation of decision-making correspondingly, in order to exert significant influence on invested unit.

B. Participate in making financial and operation policy for the invested unit. In this case, suggestions and advice can be



put forward in terms of its self-interest in the course of policy formulation to exert significant influence on invested unit.

C. Conducting important deals with the invested unit. As these deals are of significance to day-to-day operations of the invested units, they can influence operating decisions to some extent.

D. Send administrative staff to invested unit. In this case, administrative staff is entitled to take the lead in relevant activities of invested unit to exert on significant influence.

E. Provide key technical data for the invested unit. Reliance of the invested unit on technologies or technical data of the investor indicates the significant influence of investor on the invested unit.

When the company takes into consideration of significant influence on the investee, it's not limited to the presence or absence of one or several situations aforementioned, and all of the facts and conditions shall be considered comprehensively to make an integrated judgment.

Equity investment that the investor has significant influence on invested unit is equal to the investment for the associate.

③ The basis for making sure whether the invested unit is a joint venture:

A joint venture refers to a joint venture arrangement in which the company only has rights to the net assets of the arrangement.

The definition and classification of joint venture arrangements and the criteria for judging joint control are detailed in this note III and (VII).

## **2. Confirmation of initial cost of long-term equity investment**

### **(1) Long - term equity investment formed by merger of enterprises**

Enterprise merger under the same control: if the company pays cash, transfers non-cash assets or undertakes debts and issues equity securities as merger consideration, the initial investment cost of long-term equity investment shall be based on the share of the book value of the owner's equity of the merged party in the consolidated financial statements of the final controlling party on the merger date. The difference between the initial investment cost of long-term equity investment and the payment of merger consideration, adjust the capital reserve (capital premium or equity premium) ; If the capital reserve (capital premium or equity premium) is insufficient to offset, the retained earnings shall be adjusted. If the merging party takes the issuance of equity securities as the merger consideration, the capital reserve (capital premium or equity premium) shall be adjusted according to the total nominal value of the issued shares as the share capital, the difference between the initial investment cost of the long-term equity investment and the total nominal value of the issued shares should be adjusted. If the capital reserve (capital premium or equity premium) is insufficient to offset, the retained earnings shall be adjusted.

Merger of enterprises not under the same control: the company takes the merger cost determined on the purchase date as the initial investment cost of long-term equity investment. The consolidated cost is the fair value of the assets, liabilities incurred or assumed by the purchaser and equity securities issued at the date of purchase in order to gain control over the acquiree. The transaction costs of equity securities or debt securities issued by the purchaser as merger consideration are included in the initial recognition amount of equity securities or debt securities. The initial investment cost of the investment is the sum of the book value of the equity investment held by the acquiree before the purchase date and the additional investment cost on the purchase date. The company takes the contingent consideration agreed in the merger agreement as part of the transfer consideration of the merger and includes it in the cost of the merger according to its fair value at the date of purchase.

The auditing, legal services, evaluation and consultation and other related management fees incurred by the merging party or the buyer for the merger of enterprises shall be included in the profits and losses of the current period when incurred.

### **(2) Long-term equity investments obtained by other methods**

For long-term equity investments obtained by cash payment, the actual purchase price paid shall be taken as the initial investment cost. The initial investment cost includes expenses, taxes and other necessary expenses directly related to obtaining long-term equity investment.

The initial investment cost is the fair value of the long-term equity investment obtained from the issuance of equity securities.

On the premise that the exchange of non-monetary assets has commercial essence and the fair value of the exchanged assets or the exchanged assets can be measured reliably, the long-term equity investment of the exchange of non-monetary assets determines its initial investment cost based on the fair value of the exchanged assets, unless there is conclusive evidence that the fair value of the exchanged assets is more reliable; If the exchange of non-monetary assets does not meet the above requirements, the book value of the assets exchanged and the related taxes payable shall be taken as the initial

investment cost of the long-term equity investment.

The initial investment cost of long-term equity investments obtained through debt restructuring includes other costs such as the fair value of abandoning the creditor's rights and taxes directly attributable to the asset.

### **3. Subsequent measurement of long-term equity investments and methods of profit or loss recognition**

The company can use the cost method to calculate the long-term equity investment controlled by the invested unit.

Long-term equity investments accounted for using the cost method are valued at the initial investment cost. Add or withdraw investment to adjust the cost of long-term equity investment. The cash dividends or profits declared and distributed by the invested unit are recognized as current investment revenues.

The long-term equity investment in joint ventures and associated enterprises shall be accounted by the equity method. The difference between the initial investment cost and the fair value share of the identifiable net assets of the invested entity shall be enjoyed when the investment is made, and the initial investment cost of the long-term equity investment shall not be adjusted; The difference between the initial investment cost and the fair value of the identifiable net assets of the invested entity shall be included in the profits and losses of the current period, and the cost of long-term equity investment shall be adjusted at the same time.

After obtaining the long-term equity investment, the Company shall separately confirm the investment income and other comprehensive income according to the share of the net profit and loss and other comprehensive income realized by the investee, and adjust the carrying value of the long-term equity investment; according to the profit or cash dividend declared and distributed by the investee, the carrying value of the long-term equity investment shall be reduced accordingly; for other changes in owner's equity of the investee except net profit and loss, other comprehensive income and profit distribution, the Company shall adjust the carrying value of long-term equity investment and record it into the owner's equity.

The Company shall, based on the fair value of identifiable assets of the investee at the time of obtaining the investment, recognize its share of the net profit and loss of the investee after adjusting the net profit of the investee.

If the accounting policies and accounting periods adopted by the invested unit are different from those adopted by our company, the adjustment shall be made for the financial statements of the invested unit in accordance with the accounting policies and accounting periods of our company to recognize the investment income and other comprehensive incomes.

When confirming the net loss incurred by the invested unit, the Company will reduce the book value of the long-term equity investment and other long-term equities that substantially constitute the net investment in the invested unit to the extent of zero, unless the Company assumes the obligation to undertake the additional loss.

If the investee realizes net profits in the future, the Company will resume the confirmation of the revenue share after its income sharing amount makes up for the unconfirmed loss shares.

In calculation and recognition of net profits and losses of the invested unit to be shared or assumed, unrealized internal transaction profits and losses among associated enterprises and joint ventures shall be calculated based on the attributable proportion and the part attributable to the parent company shall be offset and the investment income shall be recognized on such a basis.

In line with the relevant provisions of *Accounting Standards for Business Enterprises No.8-Asset Impairment*, the transaction loss shall be recognized in full if the unrealized internal transaction loss between the Company and the invested entity is an asset impairment loss.

The Company can exert significant influence on the investee or implement joint control but does not constitute control due to additional investment and other reasons, the sum of the fair value of the equity investment originally held and the new investment cost determined according to Accounting Standards for Business Enterprises No.22-Recognition and Measurement of Financial Instruments shall be taken as the initial investment cost calculated by the equity method instead. If the equity investment originally held is classified as available-for-sale financial assets, the difference between its fair value and book value, as well as the change of accumulated fair value originally included in other comprehensive income, will be transferred to the current profits and losses accounted by the equity method instead.

If the Company loses common control or significant influence on the invested entity due to the disposal of some equity investments, the remaining equity after disposal shall be accounted for according to accounting standards for enterprises No. 22 - recognition and measurement of financial instruments. the difference between the fair value and book value at the date of loss of common control or significant influence shall be included in the profit and loss of the current period. Other comprehensive income recognized by the original equity investment due to the adoption of the equity method shall be accounted for on the same basis as the invested entity's direct disposal of the relevant assets or liabilities when terminating the application of the equity method.

Where the Company loses control of the invested entity due to the disposal of some equity investments, etc., and the residual equity after disposal can exercise joint control or exert significant influence on the invested entity when preparing

individual financial statements, it shall be accounted for according to the equity method instead, and the residual equity shall be accounted for as if it had been acquired and adjusted according to the equity method. If the remaining equity after disposal cannot exercise joint control or exert significant influence on the invested entity, it shall be treated according to the relevant provisions of accounting standards for enterprises No. 22 - recognition and measurement of financial instruments.

For the disposal of long-term equity investments, the difference between the book value and the actual purchase price shall be included in the profits and losses of the current period. For long-term equity investments that are accounted for by the equity method, when disposing of the investment, the same basis as that of the invested entity for directly disposing of the related assets or liabilities shall be adopted, and the portion originally included in other comprehensive income shall be accounted for according to the corresponding proportion.

## **(XV)Investment real estate**

### **1. Initial measurement of investment real estate**

The Investment real estate of the Company includes rented land use right, holding land use right which may be later transferred when its value adds and the rented buildings.

The company's initial measurement of the investment property will be accounted based on the cost. The cost of outsourcing investment real estate includes purchase price, relevant taxes and dues and other expenditure which directly belong to the assets. The cost of self-construction of investment real estate constitute with the necessary expenses incurred before the construction of the asset reaches the intended serviceable condition.

### **2. Subsequent measurement of investment real estate**

The Company uses the fair value model for the subsequent measurement of investment real estate.

#### **(1) The basis for the fair value model for measurement**

The Company should meet both of the following two conditions when measuring investment properties using the fair value model:

- ① There is an active trading market of real estate in the place where the Investment real estate locates;
- ② The Company is able to obtain the market prices and other relevant information of the identical or similar property from the trading market of property, so as to be able to estimate the fair value of the investment real estate.

At present, the Company's investment real estate projects are mainly located in XX core area of XX City, which are mainly commercial properties in mature commercial areas. There is a relatively active real estate trading market, and the market price and other relevant information of similar or similar real estate can be obtained. It is operable to use fair value for subsequent measurement of investment real estate.

#### **(2) Principle of determining fair value**

The Company adopts the following different valuation methods based on different property market transactions:

① When the Company's investment real estate itself has a transaction price, its fair value shall be determined on the basis of the transaction price or quotation provided by the Commercial Property Operation Department of the Company's investment real estate management department in the same period.

② When there is no transaction price of the Company's investment real estate itself, the Commercial Property Operation Department of the Company's investment real estate management department shall conduct market research and issue a market research report, and determine its fair value based on the valuation conclusion of the market research report. The Company employs an appraisal institution with relevant qualifications to evaluate the fair value of the Company's investment real estate by using the income method and referring to the open market price when necessary, and takes the evaluated amount as the fair value of the Company's investment real estate.

③ The Company shall acquire the market price and other relevant information of similar or similar real estate from the government real estate management department, authoritative organization or real estate intermediary service organization with relevant qualifications in the city where the investment real estate is located when make evaluation, so as to make a reasonable estimate of the fair value of the investment real estate.

④ Consult the transaction price of at least three similar comparable project properties in the market for investment real estate without transaction price, and make price correction based on the relevant factors affecting the value of the target property, and finally determine the fair value of the target property on this basis. When evaluating comparable projects, the company shall make a list of standard adjustment factors. The range adjustment coefficient shall be set based on the location of business circle, the convenience of transportation around, the degree of business prosperous, housing condition, equipment

and decoration, trading time, trading methods, floor of the real estate, geographic location, humanistic value, the surrounding environment according to the category of investment real estate.

(3) When the Company estimates the fair value of investment real estate, the key assumptions and main uncertain factors used are:

- ① Assume that investment real estate would be traded on the open market and would continue to be used for its current purpose.
  - ② Macro-economic policy of the nation, local social and economic environment, tax policy, credit ratio and exchange ratio would not change dramatically.
  - ③ There would be no other force majeure or unpredictable factors that have great impact on the business operation.
- (4) End-of-term recognition and accounting procedures for the fair value of investment real estate:

- ① Initial recognition of fair value of investment real estate:

When properties, such as the self-built, purchased and self-used real estate, converted into investment real estate for the first time, if fair value is smaller than book value, the difference of book value and fair value shall be debited to profit and loss from fair value changes and if the fair value is larger than book value, this difference shall be credited to other comprehensive income.

- ② Subsequent measurement of the fair value of investment real estate after the date of conversion:

Investment real estate that are measured using the fair value model are not depreciated or amortized. The company estimates its fair value at the end of the period on the basis of individual investment real estate. When there is a significant change in the ending fair value of a single investment real estate, the book value of the real estate shall be adjusted based on the fair value of the single investment real estate at the balance sheet date. The difference between the fair value at the end of the period and the fair value at the beginning of the period of the single investment real estate shall be recorded in current profit and loss. At the same time, the impact of deferred tax assets or deferred tax liabilities shall be considered.

#### (XVI) Fixed assets

##### 1. Recognition condition of fixed assets

The fixed assets refer to the tangible assets that are held for the purposes of commodity production, labor service rendering, lease and operation management, and have useful life of more than one year. The fixed assets are classified into the machinery equipment, transportation equipment, office and electronic equipment and lease improvement expenditures. The fixed assets are recognized when the following conditions are met: (1) The economic benefits related to such fixed assets are likely to flow into the Company; and (2) The costs of such fixed assets can be reliably measured.

##### 2. Depreciation method

Depreciation of fixed assets shall be calculated and withdrawn by classification using the life average method, and the depreciation rate shall be determined according to the categories of fixed assets, estimated service life and estimated net salvage value rate. If the service life of each component of a fixed asset is different or economic benefits are provided for enterprises in different ways, different depreciation rates or methods are chosen to separately accrue depreciation.

Type	Depreciation period ( year )	Residual value rate ( % )	Annual depreciation rate ( % )
Houses and buildings	20	5	4.75
machinery equipment	10-15	5	6.33-9.5
Transportation equipment	5	5	19
Electronic equipment	3-5	5	19-31.67
Other equipment	20	5	4.75

##### 3. Identification basis and valuation method and depreciation method of financing lease-in fixed assets

If one of the following conditions is specified in the terms of the lease agreement signed between the company and the lessor, it is confirmed as a financing lease-in asset:

- (1) Ownership of the leased assets shall be vested in the company after the lease expires;

(2) The company has the option to purchase the asset, and the purchase price is far lower than the fair value of the asset when the option is exercised.

(3) The lease term accounts for most of the service life of the leased assets;

(4) The present value of the minimum lease payment on the lease commencement date does not differ greatly from the fair value of the asset.

On the lease commencement date, the lower of the fair value of the leased asset and the present value of the minimum lease payment is taken as the recorded value of the leased asset, the minimum lease payment is taken as the recorded value of the long-term payables, and the difference is taken as the unrecognized financing fee.

Fixed assets leased by means of financial leasing can reasonably determine that they will acquire ownership of the leased assets when the lease term expires, and depreciation will be accrued within the useful life of the leased assets; If it cannot be reasonably determined that ownership of the leased asset can be obtained at the expiration of the lease term, depreciation shall be accrued for a shorter period of time between the lease term and the useful life of the leased asset.

## **(XVII)Construction in progress**

The projects under construction shall be classified and accounted for according to the approved projects.

The project under construction shall be regarded as the recorded value of the fixed assets based on all expenditures incurred before the construction of the asset reaches its intended serviceable condition. If the fixed asset under construction has reached the intended serviceable condition but has not yet completed the final accounts, it will be transferred to the fixed asset according to the estimated value from the date of reaching the intended serviceable condition according to the project budget, cost or actual cost of the project, and the depreciation of the fixed asset will be accrued according to the company's fixed asset depreciation policy. once the final accounts have been completed, the original estimated value will be adjusted according to the actual cost, but the depreciation amount originally accrued will not be adjusted.

## **(XVIII)Borrowing costs**

### **1. Principles for confirming capitalization of borrowing costs**

Borrowing costs, including interest on loans, amortization of discounts or premiums, ancillary costs, and exchange differences arising from foreign currency borrowings, etc.

Borrowing costs incurred by the company that can be directly attributed to the purchase, construction or production of assets that meet the capitalization conditions shall be capitalized and included in the relevant asset costs; Other borrowing costs are recognized as expenses based on the amount incurred when incurred and are included in the profits and losses of the current period.

Assets that meet the capitalization conditions refer to fixed assets, investment real estate, inventories and other assets that require a considerable amount of time for construction, construction or production activities to reach their intended usable or marketable status.

Capitalization of borrowing costs begins when the following conditions are met at the same time:

(1) asset expenditures include expenditures incurred in the form of cash payments, transfer of non-cash assets, or bearing interest-bearing debts for the purchase, construction, or production of assets that meet capitalization conditions;

(2) borrowing costs have occurred;

(3) The purchase, construction or production activities necessary for the asset to reach its intended usable or marketable status have already begun.

### **2. Period of capitalization of borrowing costs**

Capitalization period refers to the period from the time when borrowing costs start capitalization to the time when they stop capitalization. the period during which borrowing costs are suspended from capitalization is not included.

When the purchase, construction or production of assets that meet the capitalization conditions reach the intended usable or marketable status, the capitalization of borrowing costs will cease.

When some of the projects in the purchase, construction or production of assets that meet the capitalization conditions are completed separately and can be used separately, the capitalization of the borrowing costs of the assets will be stopped.

If each part of the asset purchased, constructed or produced is completed separately, but cannot be used or sold to the outside until the entire asset is completed, capitalization of borrowing costs will be stopped when the entire asset is completed.

**3. Period of suspension of capitalization of borrowing costs**

If an abnormal interruption occurs in the purchase, construction or production of assets that meet the capitalization conditions and the interruption lasts for more than 3 months, the capitalization of borrowing costs will be suspended; If the interruption is a necessary procedure for the acquisition, construction or production of assets that meet the capitalization conditions to reach the intended serviceable condition or marketable condition, the borrowing costs will continue to be capitalized. Borrowing costs incurred during the interruption period are recognized as profits and losses of the current period, and will continue to be capitalized until the acquisition, construction or production activities of the assets are resumed.

**4. Calculation method of capitalization amount of borrowing costs**

For special loans borrowed for the construction or production of assets that meet the capitalization conditions, the capitalization amount of borrowing costs shall be determined by subtracting the amount of interest income earned from the deposit of unused borrowing funds in the bank or investment income earned from temporary investments from the actual borrowing costs incurred in the current period of special loans.

For general loans occupied for the purchase and construction or production of assets that meet the capitalization conditions, the amount of interest to be capitalized for general loans is calculated and determined based on the weighted average of the asset expenditures of the portion of the accumulated asset expenditures that exceeds the portion of the special loans multiplied by the capitalization rate of the general loans occupied. The capitalization rate is calculated and determined according to the weighted average interest rate of ordinary loans.

If there is a discount or premium on the loan, the amount of discount or premium that should be amortized for each accounting period shall be determined according to the effective interest rate method, and the amount of interest for each period shall be adjusted.

**(XIX)Intangible assets****1. Valuation method of intangible assets****(1) When intangible assets are acquired, they are initially measured at cost.**

The cost of purchased intangible assets includes the purchase price, related taxes and other expenses directly attributable to the intended use of the asset. If the purchase price of intangible assets exceeds normal credit conditions and is delayed in payment, it is essentially of a financing nature, and the cost of intangible assets is determined based on the present value of the purchase price.

The entry value of the intangible assets obtained by the debtor for debt repayment through debt restructuring includes the fair value of the abandoned creditor's rights and other costs directly attributable to the taxes and other costs incurred to make the assets reach the intended purpose;

On the premise that the exchange of non-monetary assets has commercial essence and the fair value of the exchanged assets or the exchanged assets can be measured reliably, intangible assets exchanged and exchanged by non-monetary assets are determined based on the fair value of the exchanged assets, unless there is conclusive evidence that the fair value of the exchanged assets is more reliable; If the exchange of non-monetary assets does not meet the above-mentioned premise, the book value of the assets exchanged and relevant taxes payable shall be taken as the cost of the intangible assets exchanged, and no profit or loss shall be recognized.

Intangible assets acquired by enterprises under the same control through absorption and consolidation shall be determined according to the book value of the merged party. Intangible assets acquired by enterprises under different control through absorption and consolidation are determined at fair value.

The cost of an intangible asset developed internally includes materials, labor costs, registration fees, amortization of other patents and concessions used in the development process, interest expenses that meet the capitalization conditions, and other direct expenses incurred before the intangible asset reaches its intended use.

**(2) Subsequent measurement**

Analyze and judge the service life of intangible assets when they are acquired.

Intangible assets with limited service life shall be amortized on a straight-line basis within the term that brings economic benefits to the enterprise. If it is impossible to predict the period when intangible assets bring economic benefits to enterprises, it shall be regarded as intangible assets with uncertain service life and shall not be amortized.

**2. Service life estimation of intangible assets with limited service life**

Item	Estimated service life	according to
Land use right	50 years	Number of years of land certificate
Right to transfer technology	20 years	The number of years the enterprise is expected to bring benefits
Software	10 years	Estimated service life
Item	Estimated service life	according to

At the end of each period, the service life and amortization method of intangible assets with limited service life shall be reviewed.

After review, the service life and amortization method of intangible assets at the end of this year are not different from previous estimates.

### 3. Service life review of the intangible assets with uncertain service life

At the end of each period, the service life of intangible assets with uncertain service life shall be reviewed:

After review, the service life of this kind of intangible assets is still uncertain.

After review, the service life of this kind of intangible assets is limited, and the estimated situation is as follows: Specific criteria for dividing the research phase and development phase of internal research and development projects

Expenditures for internal research and development projects are divided into research stage expenditures and development stage expenditures.

Research stage: the stage of original and planned investigation and research activities to acquire and understand new scientific or technological knowledge.

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.

### 4. Expenditures in the development phase meet the specific criteria for capitalization.

Expenditures during the development phase of internal research and development projects are recognized as intangible assets when the following conditions are met:

- (1) It is technically feasible to complete the intangible asset so that it can be used or sold;
- (2) Having the intention of completing the intangible assets and using or selling them;
- (3) The ways in which intangible assets generate economic benefits include the ability to prove the existence of markets for products produced by using the intangible assets or the existence of markets for intangible assets themselves. intangible assets will be used internally and can prove their usefulness.
- (4) Having sufficient technical, financial and other resources to complete the development of the intangible asset and having the ability to use or sell the intangible asset;
- (5) Expenditures attributable to the development phase of the intangible asset can be measured reliably.

If the expenditures in the development stage do not meet the above conditions, they will be included in the profits and losses of the current period when incurred. Expenditures in the research phase are included in the profits and losses of the current period when incurred.

### (XX) Impairment of long-term assets

Signs of impairment shall be judged in terms of long-term equity investment, investment real estate, fixed assets and project in process measured by means of cost model, biological assets measured by means of cost model and intangible assets determined by service life of oil and gas assets on every balance sheet date, as for the assets with signs of impairment, recoverable amount shall be estimated, if recoverable amount is lower than book value, book value of assets shall be written off to recoverable amount, corresponding impairment losses shall be confirmed by write-off amount and shall be reckoned in current profits and losses, and counting and drawing of impairment reserve shall be done at the same time.

The estimated recoverable amount is determined based on the higher between the net amount of its fair value minus disposal expenses and the present value expected future cash flows. The enterprise estimates its recoverable amount on the basis of individual assets, if it is difficult for an enterprise to estimate the recoverable amount of a single asset, the recoverable amount of the asset group is determined based on the asset group to which the asset belongs.

After the impairment loss of assets 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 the adjusted assets will be systematically apportioned within the remaining service life of the intangible assets.

For intangible assets with uncertain service life, invisible assets that have not yet reached the state of use, and goodwill formed by the merger, an impairment test shall be conducted at the end of each period.

As for the impairment test of goodwill, the book value of goodwill resulting from business combination shall be allocated to relevant asset groups according to reasonable methods from the date of purchase. If it is difficult to allocate to the relevant asset group, allocate it to the relevant asset group combination. When the book value of goodwill is allocated to the relevant asset group or asset group combination, it is allocated according to the proportion of the fair value of each asset group or asset group combination to the total fair value of the relevant asset group or asset group combination. If the fair value cannot be measured reliably, it shall be apportioned according to the proportion of the book value of each asset group or asset group combination to the total book value of the relevant asset group or asset group combination.

When carrying out impairment tests on related asset groups or asset group combinations containing goodwill, if there are signs of impairment on asset groups or asset group combinations related to goodwill, first carry out impairment tests on asset groups or asset group combinations that do not contain goodwill, calculate the recoverable amount, and compare with the relevant book value to confirm the corresponding impairment loss. Then carry out an impairment test on the asset group or asset group combination containing goodwill, and compare the book value of these related asset groups or asset group combinations (including the book value portion of the assessed goodwill) with the recoverable amount. If the recoverable amount of the related asset group or asset group combination is lower than its book value, confirm the impairment loss of goodwill.

#### **(XXI) Long - term deferred expenses**

All expenses that have occurred but should be borne by the current period and subsequent periods with an allocation period of more than one year, including operating lease-in fixed assets improvement expenses, are amortized as long-term prepaid expenses according to the estimated benefit period. If the long-term deferred expense item cannot benefit the subsequent accounting period, the amortized value that has not been amortized will be transferred to the current profits and losses.

#### **(XXII) Employee compensation**

Employee remuneration refers to various forms of remuneration or compensation given to obtain services provided by employees or terminates labor relations. Employee remuneration includes short-term remuneration, welfare after leaving, dismissal welfare and other welfare of long-term employees.

##### **1. Accounting treatment method of short-term remuneration**

During accounting period when the company's employees provide services for the company, the actual short-term remuneration shall be confirmed as liabilities which are included into the current profits and losses or relevant asset costs.

##### **2. Accounting treatment method of welfare after leaving**

Post-employment benefit plans are classified as defined contribution plans and defined benefit plans.

In the fiscal period when the employee serves the company, the deposited amount calculated based on defined drawing plans will be confirmed as liabilities and included into current profits and losses or the relevant asset costs. According to the defined contribution plan, if it is expected that all payable amounts cannot be paid within 12 months after the relevant service annual reporting period provided by employees, the Company shall, referring to the appropriate discount rate, determined by market income rate of national debt matching the balance sheet date and defined benefit plan obligation duration and currency or that of corporate bonds of high quality on the active market, measure the employee compensation payable by the discount price of all deposit.

The Company shall give discounting to all of the defined benefit plans according to balance sheet date and national debt whose defined benefit plan obligation duration matches with currency sorts or market income rate of bonds of high-quality corporation in active markets, including the obligation that anticipate to pay within 12 months after annual reporting period of employees who provide services.

The deficit or surplus realized through deducting the fair value of defined benefit plan asset from the present value of defined benefit plan obligation is recognized as a net liability or net asset of defined benefit plan. In case of surplus of the defined benefit plan, the lower amount between the surplus and the asset upper limit of defined benefit plan is measured as a net asset of the defined benefit plan; Wherein, asset upper limit refers to the current value of economic benefits obtained by the Company from refunding from the defined benefit plan or reducing the deposited fund of defined benefit plan in the future.



At the end of the report period, reckon the service cost in employee compensation cost generated by defined benefit plans and defined benefit plans net indebtedness or interest net amount parts of net assets in current profits and losses or asset costs. Changes in net debt or net assets of defined benefit plans re-measured. Reckon in other comprehensive incomes, and cannot be switched back to profits and losses in the follow-up accounting period, but can be transferred within the scope of equities.

Under the defined benefit plan, acknowledge the previous service costs as period charges on the earlier date when revising the defined benefit plan and acknowledge relevant recombination expenses or dismissal welfare.

Settlement profits or losses shall be acknowledged when the enterprise settles accounts of defined benefit plan. The profit or loss is the difference between defined benefit plan obligation present value and settlement price acknowledged on the settlement date.

### **3. Accounting treatment method of termination welfare**

Employee remuneration liabilities incurred by the demission welfare are confirmed on the earlier date between the following two ways and included into the current profits and losses:

- (1) The Company cannot unilaterally withdraw dismiss welfare provided due to severing labor relations plan or proposed reductions;
- (2) The Company confirms related costs or expenses which are involved of the recombination of dismissal welfare payments.

If the demission welfare is expected to be paid fully within 12 months after the end of the annual reporting period confirmed, it is applicable to the relevant regulations of short-term remuneration; if the demission welfare is expected to fail to be paid fully within 12 months after the end of the annual reporting period confirmed, it is applicable to the relevant regulations of other long-term employee's welfares.

### **4. Accounting treatment method of other long-term employee's welfares**

If other long-term employee's welfares conform to the conditions of defined contribution plan, the accounting treatment shall be conducted in accordance with 2 above; Except the circumstances that comply with the conditions of defined contribution plan, in accordance with the relevant regulations of setting the benefit plan, confirm and measure the net liabilities or net assets of other long-term employee welfares. At the end of the reporting period, service cost, net liabilities or interest net amount of net assets of other long-term welfare and variably total net amounts generated by re-measurement of other long-term permanent welfare net liabilities or net assets shall be reckoned in current profits and losses or relevant asset cost.

## **(XXIII)Revenues**

### **1. Recognition of incomes of selling commodities**

Neither retained the right to continue management associated with ownership nor exercised effective control over the goods sold; The amount of income can be measured reliably; Relevant economic benefits are likely to flow into the enterprise. When the related costs that have occurred or will occur can be measured reliably, the realization of the sales revenue of the goods is confirmed.

The amount of revenue from sales of goods is determined according to the price of the contract or agreement received or receivable from the buyer, unless the price of the contract or agreement received or receivable is unfair; The contract or agreement price is collected in deferred mode substantially with financing nature, that in accordance with the fair value of receivable amount of contract or agreement price. The difference between the price stipulated in the contract or agreement and its fair value shall be amortized within the period of the contract or agreement employing the effective interest method and shall be included in the current profits and losses.

### **2. Recognition of income from providing labor services**

If the results of the labor service transaction can be estimated reliably on the balance sheet date, the percentage of completion method shall be used to confirm the income from labor service provision. The progress of the completion of providing labor services shall be determined based on the the measurement of finished work.

If the results of the labor service transaction provided on the balance sheet date cannot be reliably estimated, the following situations shall be handled respectively:

- (1) If the labor cost incurred is expected to be compensated, the income from providing labor shall be confirmed according to the amount of labor cost incurred, and the labor cost shall be carried forward according to the same amount.

(2) If the labor cost incurred is not expected to be compensated, the labor cost incurred shall be included in the profit and loss of the current period, and the income from providing labor service shall not be recognized.

### **3. Recognition of income from assignment of asset use rights**

The economic benefits related to the transaction are likely to flow into the enterprise. when the amount of income can be measured reliably. Determine the amount of income from the assignment of the right to use assets under the following circumstances:

- (1) The amount of interest income shall be calculated and determined according to the time when other people use the enterprise's monetary funds and the actual interest rate.
- (2) The amount of royalty income shall be calculated and determined according to the charging time and method stipulated in the relevant contract or agreement.

### **4. Recognition of revenue from construction contracts**

#### **(1) The results of the construction contract can be estimated reliably.**

On the balance sheet date, if the results of the construction contract can be estimated reliably, the contract income and expenses shall be confirmed according to the percentage of completion method. The completion percentage method refers to the method of confirming income and expenses according to the completion progress of the contract. The method used to ascertain the schedule of each contract project is the ratio of the actual accumulated occurred contract cost to the estimated total contract cost .

The results of the fixed cost contract can be reliably estimated based on:

- ① The total contract revenue can be measured reliably.
- ② The economic benefits related to the contract are likely to flow into the company.
- ③ The actual contract costs can be clearly distinguished and reliably measured.
- ④ The progress of completion of the contract and the costs still to be incurred to complete the contract can be reliably determined.

The results of the cost-plus contract can be estimated reliably based on:

- ① The economic benefits related to the contract are likely to flow into the company.
- ② The actual contract costs can be clearly distinguished and reliably measured.

If the expected total cost of a contract exceeds the total contract revenue, the expected loss on the contract formed is recognized as an impairment loss on the asset and charged to current profit or loss. When the contract is completed, the contract shall be resold at the same time to prepare for the expected loss.

#### **(2) The result of the construction contract cannot be estimated reliably**

If the result of the construction contract cannot be estimated reliably, the situation shall be handled separately:

- ① If the contract cost can be recovered, the contract income shall be confirmed according to the actual contract cost that can be recovered, and the contract cost shall be confirmed as the contract cost in the current period in which it occurs;
- ② If the contract cost cannot be recovered, it shall be immediately recognized as the contract cost and the contract income shall not be recognized.

### **5. Specific principles and method of revenue recognition and cost carry-over for company**

#### **Real Estate Industry**

①Sales revenue of commercial housing: For the selling of commercial housing, contracts shall be signed by both buyers and sellers and shall be put on records of land department. The real estate development products have been completed and reached the expected usable state, and have passed the acceptance of relevant competent departments and gone through the filing procedures; When the buyer pays the agreed house purchase price (usually the down payment of the sales contract and the payment of the confirmed remaining house price) according to the payment terms of the sales contract and completes the physical handover procedures of the commercial house, the realization of the sales revenue shall be confirmed.

If the buyer receives the written delivery notice and fails to complete the physical handover procedures of the commercial house within the specified time without justified reasons, the realization of sales revenue shall be confirmed on

the next day after the end of the time limit specified in the written delivery notice.

The company will manage the price obtained from the pre-sale of commercial houses after obtaining the pre-sale license as the advance payment, and confirm the realization of sales revenue when handling the handover procedures after the completion and acceptance of commercial houses.

② Land sales revenue: The buyer and the seller have signed sales contract for sales of land; The land has been transferred to the buyer and the certificate of land delivery has been obtained; The realization of sales revenue is confirmed when the payment is received or the receipt voucher is obtained.

③ Property management Revenue: Revenue is confirmed when property services have been provided in accordance with the contract or agreement and the right to charge service fees has been obtained.

④ Rental property income: The realization of house rental income is confirmed according to the lease payment date and amount specified in the contract or agreement signed with the lessee. If the lease free period is agreed in the contract, the lease fee charged shall be apportioned according to the straight-line method and confirmed as rental income within the whole lease term without deducting the lease free period.

⑤ Income from settlement of agent built houses and projects: For settlement of agent built houses and projects, the completion degree of agent built houses and projects can be reliably determined after signing an irrevocable construction contract; The company shall calculate the proportion of the accumulated actual contract cost in the estimated total contract cost (or: the proportion of the completed contract workload in the estimated total contract workload or: the actually measured completion progress)

#### **(XXIV) Government subsidy**

Government subsidy refers to the company obtaining monetary or non-monetary assets from the government free of charge. It is divided into asset-related government subsidies and income-related government subsidies.

##### **1. Judgment basis and accounting treatment method of government subsidy related to assets**

The government subsidy obtained by the company for the purchase and construction of long-term assets or the formation of long-term assets in other ways shall be regarded as the government subsidy related to the assets.

Government subsidies related to assets, write-downs of the related assets or: are recognized as deferred revenue and are included in profit and loss in stages according to a reasonable and systematic method during the service life of the relevant assets. Government subsidies measured in nominal amount are directly included in the profits and losses of the current period.

If the relevant asset is sold, transferred, scrapped or damaged before the end of its service life, the undistributed balance of the relevant deferred revenue shall be transferred to the profit and loss of the current period of asset disposal.

##### **2. Judgment basis and accounting treatment method of government subsidies related to income**

Other government subsidies other than those related to assets obtained by the company shall be regarded as government subsidies related to income. The government subsidy related to income shall be handled under the following circumstances:

(1) Those used to compensate the company's related costs or losses in subsequent periods are recognized as deferred revenue, and are included in the profits and losses of the current period during the period when the related costs or losses are recognized or: offset the related costs.

(2) The related incomes shall be directly included in the current profits and losses or offset related costs if it is used to compensate for the related costs or losses of enterprises.

For government subsidies which contain both assets-related parts and income-related parts, distinguish different parts and conduct accounting treatment respectively. Those that are difficult to distinguish are generally classified as revenue-related government subsidies.

The government subsidies related to daily operating activities of this company shall be included in other revenues or offset related costs according to the economic business nature; Government subsidies unrelated to the company's daily activities are included in the non-operating income and expenditure.

##### **3. Accounting treatment of subsidized loan as preferential policy**

(1) The financial department appropriates the interest subsidy fund to the loan bank, and the loan bank provides the corresponding loan to the company at the politically-concessional loan interest rate, and the actually-borrowed amount shall be taken as the entry value of the loan, and relevant borrowing costs shall be calculated according to the loan capital and the politically-concessional loan interest rate. Or: If the fair value of the loan is taken as the entry value of the loan and the

borrowing costs is calculated by the effective interest method, the difference between the actual amount received and the fair value of the loan shall be confirmed as deferred income. The deferred income shall be amortized in the way of actual interest rate by the effective interest method and shall offset the relevant borrowing costs.

(2) In case of the government directly appropriating funds with interest subsidy, the company shall write down related borrowing costs with corresponding interest subsidy.

Government subsidy shall be confirmed and calculated according to the actually received amount. Only when there exists unambiguous evidence proving that the subsidy is allocated based on the fixed quota standard and unambiguous evidence proving that it can meet relevant conditions stipulated in financial support policies and is expected to receive such financial support fund, it can be confirmed and calculated as amount receivable.

If the confirmed government subsidy needs to be returned, the company shall conduct accounting treatment to the period of requiring return, namely to adjust book value of asset in the case of offsetting book value of relevant asset during initial confirmation. If there is the deferred income concerned, the book balance of the deferred income shall be offset against, but the excessive part shall be included in the current profits and losses; Under other circumstances, it shall be directly included in the current profits and losses.

#### **(XXV) Deferred income tax assets and deferred income tax liabilities**

The balance sheet liability method is used to recognize deferred income tax assets and deferred income tax liabilities for the differences between the book values of certain assets and liabilities and their tax basis, as well as temporary differences that are not recognized as assets and liabilities but can be determined according to the tax law between the book values of their tax basis projects and tax basis.

In general, all temporary differences are recognized as related deferred income tax. However, for deductible temporary differences, the relevant deferred income tax assets are confirmed to the extent that the taxable income amount that is likely to be used to offset deductible temporary differences is obtained. In addition, temporary differences related to the initial recognition of goodwill, as well as those related to the initial recognition of assets or liabilities arising from transactions that are neither business combinations nor transactions that affect accounting profits and taxable income ( or deductible losses ) will not be recognized as deferred income tax assets or liabilities.

For deductible losses and tax credits that can be carried forward to future years, the corresponding deferred income tax assets are confirmed to the extent that the future taxable income amount that is likely to be used to offset deductible losses and tax credits is obtained.

Recognize deferred income tax liabilities arising from taxable temporary differences related to investments of subsidiaries, associates and joint ventures unless the company can control the timing of the reversal of the temporary differences and the temporary differences are likely not to be reversed in the foreseeable future. Deferred income tax assets are only recognized for deductible temporary differences related to investments of subsidiaries, affiliated enterprises and joint ventures when the temporary differences are likely to be reversed in the foreseeable future and the taxable income amount used to offset deductible temporary differences is likely to be obtained in the future. On the balance sheet date, deferred income tax assets and deferred income tax liabilities are measured according to the applicable tax rate in the period when the relevant assets are expected to be recovered or the relevant liabilities are paid off in accordance with the provisions of the tax law.

Except the current income tax and deferred income tax related to transactions and events directly included in other comprehensive income or shareholders' equity are included in other comprehensive income or shareholders' equity, as well as the book value of deferred income tax adjusted goodwill arising from business combination, the rest of the current income tax and deferred income tax expenses or income are included in the current profits and losses.

On the balance sheet date, the book value of deferred income tax assets is reviewed. if it is likely that sufficient taxable income amount will not be available in the future to offset the interest of deferred income tax assets, the book value of deferred income tax assets will be written down. When sufficient taxable income is likely to be obtained, the reduced amount will be reversed.

#### **(XXVI)Lease**

##### **1. Operating lease accounting treatment**

(1) The rental fees paid by the leased assets shall be allocated on a straight-line basis throughout the lease period without deduction of the rent-free period and shall be included in the current expenses. The initial direct expenses paid in connection with the lease transaction shall be included in the current expenses.

When the lessor of the asset bears the expenses related to the lease that should be borne, the part of the expenses shall be

deducted from the total rent, and the rent expenses after deduction shall be shared during the lease period and included in the current expenses.

(2) The rental fee charged by the leased asset shall be allocated on a straight-line basis for the entire lease period without deducting the rent-free period, and shall be recognized as rental income. The initial direct expenses paid in connection with the lease transaction shall be included in the current expenses. If the amount is relatively large, it will be capitalized and included in the current period's income in stages based on the same basis as the lease income.

When the lessee undertakes the lease-related expenses that should be borne by the lessee, the part of the expenses shall be deducted from the total rental income and distributed within the lease term according to the rental expenses after deduction.

## **2. Financial leasing accounting treatment**

(1) Financing lease-in assets: on the lease commencement date, the company takes the lower of the fair value of the lease assets and the present value of the minimum lease payment amount as the entry value of the lease-in assets, and takes the minimum lease payment amount as the entry value of the long-term payables, with the difference as the unrecognized financing expense.

The actual interest rate method is used to amortize the unrecognized financing expenses during the asset lease period and include them in the financial expenses. The initial direct expenses incurred by the company are included in the value of the leased-in assets.

(2) Financing lease-out assets: the company recognizes the difference between the sum of the outstanding balance and the present value of the receivable financing lease funds as unrealized financing income on the lease commencement date, and recognizes it as rental income within each period when rent is received in the future. The initial direct expenses incurred by the company in connection with the lease transaction are included in the initial measurement of the financial lease receivable and the amount of revenue recognized during the lease term is reduced.

## **(XXVII) Discontinuing operation**

Discontinuing operation refers to constituent parts which meet one of the following conditions and can be separately distinguished, and such components have been disposed or classified as available-for-sale category:

1. Such constituent parts represent a kind of independent main business or a main separate operation region;
2. Such constituent parts are one part of a relevant plan proposed to dispose one independent main business or one independent main business region;
3. Such constituent parts are subsidiaries obtained specially for resale.

Refer to Note III (XIII) for accounting treatment to available-for-sale assets.

## **(XXVIII) Related party**

One party controls and jointly controls the other party or exerts significant influence on the other party, and if two or more parties are controlled and jointly controlled by the same party, they constitute related parties. Related parties can be individuals or enterprises. An enterprise that is only under the control of the state but does not have other related party relationships does not constitute a related party.

Related parties of the company include, but are not limited to:

1. Parent company;
2. Subsidiary;
3. Other enterprises controlled by the same parent company;
4. Investors implementing joint control;
5. Investors exerting significant influence;
6. A joint venture, including its subsidiaries;
7. Affiliated enterprises, including subsidiaries of affiliated enterprises;
8. Individual major investors and their close family members;
9. Key management personnel of the company or its parent company and their close family members;

10. The company's major investors, key management personnel or other enterprises controlled and jointly controlled by family members who are closely related to the company.

## (XXIX) Changes in accounting estimates for significant accounting policies

### 1. Significant accounting policy changes

Content and reasons for changes in accounting policies	Approval procedures	Remarks (Statement items and amounts that are significantly affected)
On April 30, 2019, the Ministry of Finance issued the notice on revising and printing the format of financial statements of general enterprises in 2019 (CK [2019] No. 6), and the notice of the Ministry of Finance on revising and printing the format of financial statements of general enterprises in 2018 (CK [2018] No. 15) issued by the Ministry of Finance on June 15, 2018 shall be repealed at the same time. Since the company has not implemented the new financial instrument standards, new income standards and new lease standards, the items in the financial statements shall be adjusted accordingly in accordance with the requirements of Annex 1 of the notice. Where the presentation items and contents of the financial statements change, the comparative data of the comparable period shall be adjusted according to the presentation requirements of the current period.	Reviewed and approved by the board meeting of the company held on April 30, 2020.	<p>The changes in accounting policies adopt retrospective adjustment method. The items and amounts of the 2018 financial statements that are significantly affected are as follows:</p> <p>(1) Original report item and amount  Notes and accounts receivable 291,453,725.92  Notes and accounts receivable 2,683,014,685.44</p> <p>(2) New report item and amount  Notes receivable 5,000,000.00  Accounts receivable 286,453,725.92  Notes payable 1,812,500,000.00  Accounts payable 870,514,685.44</p> <p>The "credit impairment loss" item is added in the income statement of 2019 to reflect the credit loss recognized by the accrued bad debt credit impairment provision.</p>

### 2. Significant changes in accounting estimates

The company's major accounting estimates did not change during the reporting period.

## V. Tax

### (I) Major tax types and tax rates

The main taxes and tax rates applicable to the company during the reporting period are listed below:

Tax category	Tax basis	tax rate
VAT	The sales tax shall be calculated based on the income from sales of goods and taxable services calculated in accordance with the provisions of the tax law. after deducting the input tax allowed to be deducted in the current period, the difference shall be the value-added tax payable.	13%, 6%, 5%
Urban maintenance and construction tax	Turnover tax paid according to actual conditions	7%
Educational surtax	Turnover tax paid according to actual conditions	3%
Local educational surtax	Turnover tax paid according to actual conditions	2%
Property tax	Residual value or rental income after deducting 30 % from the original value of the property at one time	1.2% or 12%
Corporate income tax	Taxable income	25%

## VI. Notes on major items in consolidated financial statements

The amount unit of the following notes (including the notes on the main items in the parent company's financial statements) is RMB yuan if not specifically indicated; Unless otherwise specified, the "Ending of Period" shall mean

December 31, 2019, the "Beginning of Period" shall mean January 1, 2019, the "Current Period" shall mean the year of 2019, and the "Previous Period" shall mean the year of 2018.

**(I) Monetary capital**

Item	Closing balance	Beginning balance
Cash on hand	301,751.46	94,195.26
Bank deposit	1,416,967,647.69	1,454,659,664.95
Other monetary funds	2,428,091,159.71	1,807,946,782.44
Total	3,845,360,558.86	3,262,700,642.65
Including: The total amount of funds deposited overseas		
The amount of funds restricted to use because of mortgage, pledge or freezing.	937,743,468.94	1,277,100,000.00
Among them, the details of restricted monetary funds are as follows:		
Item	Closing balance	Beginning balance
Bank acceptance bill guarantee		366,100,000.00
The fixed term deposits or certificates of deposit used to pledge loans	937,743,468.94	911,000,000.00
Total	937,743,468.94	1,277,100,000.00

**(II) Notes receivable**

**1. Category Listing**

Item	Closing balance	Beginning balance
Bank Acceptance Notes	10,000,000.00	5,000,000.00

**(I)**

**(III) Accounts receivable****1. Category Disclosure**

Type	Closing balance					Beginning balance				
	Carrying balance		Bad debt reserves		Book value	Carrying balance		Bad debt reserves		Book value
	Amount	Proportion (%)	Amount	Withdrawal proportion (%)		Amount	Proportion (%)	Amount	Withdrawal proportion (%)	
Accounts receivable with individually significant amounts and separately withdrawing for bad debts										
Accounts receivable with provision for bad debts according to combination										
Combination 1: Aging combination	343,809,396.73	84.13	25,013,732.98	7.28	318,795,663.75	292,420,108.32	98.62	10,067,319.08	3.44	282,352,789.24
Combination 2: risk-free portfolio	64,871,071.17	15.87			64,871,071.17	4,100,936.68	1.38			4,100,936.68
Combination subtotal	408,680,467.90	100.00	25,013,732.98	6.12	383,666,734.92	296,521,045.00	100.00	10,067,319.08	3.40	286,453,725.92
Accounts receivable for individually non-significant amount but separately withdrawing bad debt reserves										
Total	408,680,467.90	/	25,013,732.98	/	383,666,734.92	296,521,045.00	/	10,067,319.08	/	286,453,725.92



Other receivables withdrawing the bad debt reserves by aging analysis method in the portfolio

Item	Accounts receivable	Bad debt reserves	Withdrawal proportion (%)
Within 1 year (including 1 year)	54,314,671.63	543,146.72	1.00
1-2 years	153,461,095.19	7,673,054.76	5.00
2-3 years	105,015,706.31	10,501,570.63	10.00
3-4 years	30,883,584.76	6,176,716.95	20.00
4-5 years	30,189.84	15,094.92	50.00
More than 5 years	104,149.00	104,149.00	100.00
Total	343,809,396.73	25,013,732.98	/

#### 4. The account receivable situation of the top five among ending balance collected by the debtor

In the current period, the total amount of top five receivables of ending balance collected as per debtor is RMB 330,381,034.78, accounting for 86.11% of the total amount of ending balance of receivables. The total amount of ending balance of correspondingly withdrawn bad debt provision is RMB 24,587,581.78.

#### (IV) Advance payment

##### 1. Advance payment by aging

Aging	Closing balance		Beginning balance	
	Amount	Proportion of total (%)	Amount	Proportion of total (%)
Within 1 year	164,668,472.99	62.04	259,397,122.81	76.74
1-2 years	49,092,471.94	18.49	76,533,228.40	22.64
2-3 years	49,587,904.91	18.68	2,089,929.69	0.62
More than 3 years	2,089,929.69	0.79	-	
Total	265,438,779.53	100.00	338,020,280.90	100.00

##### 2. Classification of the nature of prepayment

Nature of payment	Carrying book balance	Carrying book balance
Construction project funds	217,847,983.27	267,044,796.40
Electricity supply project payment	36,125,112.93	58,898,084.50
Other - Preparation	11,465,683.33	12,077,400.00
Total	265,438,779.53	338,020,280.90

#### (V) Other receivables

##### 1. Item Listing

Item	Closing balance	Beginning balance
Interest receivable		
Dividend's receivable		
Other receivables	2,920,294,842.45	3,137,440,557.10
Total	2,920,294,842.45	3,137,440,557.10

**2. Other receivables****(1) Classification and disclosure of other receivable**

Type	Closing balance					Beginning balance				
	Carrying balance		Bad debt reserves		Book value	Carrying balance		Bad debt reserves		Book value
	Amount	Proportion (%)	Amount	Withdrawal proportion (%)		Amount	Proportion (%)	Amount	Withdrawal proportion (%)	
Other receivables with large single amount and single provision for bad debts										
Accrual of bad debt reserve receivables by portfolio										
Combination 1: Aging combination	633,194,980.15	21.35	44,965,452.44	7.10	588,229,527.71	2,155,756,479.08	67.59	52,136,010.90	2.42	2,103,620,468.18
Combination 2: risk-free portfolio	2,332,065,314.74	78.65			2,332,065,314.74	1,033,820,088.92	32.41			1,033,820,088.92
Combination subtotal	2,965,260,294.89	100.00	44,965,452.44	1.52	2,920,294,842.45	3,189,576,568.00	100.00	52,136,010.90	1.63	3,137,440,557.10
Other receivables for individually non-significant amount but single withdrawing bad debt reserves										
Total	2,965,260,294.89	/	44,965,452.44	/	2,920,294,842.45	3,189,576,568.00	/	52,136,010.90	/	3,137,440,557.10

Other receivables withdrawing the bad debt reserves by account age analysis method in the portfolio

Aging	Closing balance		
	Other receivables	Bad debt reserves	Withdrawal proportion (%)
Within 1 year (including 1 year)	330,896,161.22	3,308,961.63	1.00
1-2 years	178,251,356.42	8,910,708.65	5.00
2-3 years	67,597,165.64	6,759,716.57	10.00
3-4 years	32,472,776.18	6,494,555.24	20.00
4-5 years	8,972,020.69	4,486,010.35	50.00
More than 5 years	15,005,500.00	15,005,500.00	100.00
Total	633,194,980.15	44,965,452.44	

**(4) Classification of the nature of other receivables**

Nature of payment	Closing book balance	Beginning book balance
Inter-bank lending intercourse funds	2,453,381,725.71	1,864,121,586.85
Performance bond, advance money for project	511,878,569.18	1,325,454,981.15
Total	2,965,260,294.89	3,189,576,568.00

**(VI) Inventory****1. Classification of inventories**

Item	Closing balance			Beginning balance		
	Carrying balance	Falling price reserves	Book value	Book balance	Falling price reserves	Book value
Raw materials	11,057,660.69		11,057,660.69	471,214.53		471,214.53
Low-value consumables	158,091.90		158,091.90	169,591.90		169,591.90
Inventory goods	1,580,702,513.02		1,580,702,513.02	728,558,945.26		728,558,945.26
Development cost	2,875,904,650.79		2,875,904,650.79	3,021,976,481.05		3,021,976,481.05
Total	4,467,822,916.40		4,467,822,916.40	3,751,176,232.74		3,751,176,232.74

**(VII) Non-current assets due within one year**

Item	Closing balance	Beginning balance
Long-term receivables due within one year		150,000,000.00

**(VIII) Other current assets**

Item	Closing balance	Beginning balance
VAT	103,384.59	
Pawn loans/pledge loans		87,000,000.00
Advance payment of urban maintenance and construction tax	2,372,607.36	1,606,233.35
Advance payment of education surcharges	1,879,476.34	1,423,338.91
Property tax	1,410,355.64	1,646,295.16
Advance payment of land use tax	24,633,517.06	24,924,112.52
Advance payment of land value increment tax	141,337,880.38	82,449,533.77
Corporate income tax	8,487,282.00	
Total	180,224,503.37	199,049,513.71

**(IX) loans and advances**

Item	Closing balance	Beginning balance
Release of loans	22,865,709.51	

**(X) Available-for-sale financial assets****1. Available-for-sale financial assets**

Item	Closing balance			Beginning balance		
	Book balance	Impairment provision	Book value	Book balance	Impairment provision	Book value
Available-for-sale debt instrument:						
Available-for-sale equity instrument:	360,250,000.00		360,250,000.00	550,094,648.00		550,094,648.00
Measured at fair value						
Measured at cost	360,250,000.00		360,250,000.00	550,094,648.00		550,094,648.00
Other						
Total	360,250,000.00		360,250,000.00	550,094,648.00		550,094,648.00

1.

**2. Available-for-sale financial assets measured by the cost at the end of the period**

Invested unit	Book balance				Impairment provision				Shareholding ratio in the invested unit (%)	Cash dividend in the current period
	Beginning Amount	Increased in the current period	Decrease in the current period	Closing Amount	Beginning Amount	Increased in the current period	Decrease in the current period	Closing Amount		
Taizhou Xinyuan Biopharmaceutical Co., Ltd.	4,844,648.00		4,844,648.00	-						
Taizhou Tianshi Pharmaceutical Co., Ltd.	3,000,000.00		3,000,000.00	-						
Jiangsu bailing whole gene Biomedical Technology Co., Ltd.	3,000,000.00		3,000,000.00	-						
Jiangsu Aoluo biological diagnosis Co., Ltd.	3,000,000.00		3,000,000.00	-						
Zijin Property Insurance Co., Ltd.	52,500,000.00		52,500,000.00	-						
Jiangsu Rongmei Biomedical Technology Co., Ltd.	2,500,000.00		2,500,000.00	-						
Jiangsu Pengzu Health Products Co., Ltd.	1,000,000.00		1,000,000.00	-						
Jiangsu Meishi Medical Technology Co., Ltd.	40,000,000.00			40,000,000.00					1.74	
Jiangsu Meishi Medical Technology Co., Ltd. Taizhou Huansheng health industry investment center (limited partnership)	10,000,000.00			10,000,000.00					20.00	
Taizhou Ruijia enterprise management partnership (limited partnership)	248,750,000.00			248,750,000.00					19.90	
Jiangsu Chongshang Biotechnology Co., Ltd.	10,000,000.00		10,000,000.00	-						
Tailing biopharmaceutical Jiangsu Co., Ltd.	25,000,000.00		25,000,000.00	-						
Jiangsu Hongrui Pharmaceutical Co., Ltd.	15,000,000.00		15,000,000.00	-						
Jiangsu Durui Pharmaceutical Co., Ltd.	15,000,000.00		15,000,000.00	-						
Jiangsu Kanghe biopharmaceutical Co., Ltd.	30,000,000.00		30,000,000.00	-						
Jiangsu Yingke biopharmaceutical Co., Ltd.	25,000,000.00		25,000,000.00	-						
Jiangsu Qyuns Therapeutics Co., Ltd.	30,000,000.00		30,000,000.00	-						
Shanghai Amplicongene Biotechnology Co., Ltd.	10,000,000.00		10,000,000.00	-						
Jiangsu LangSheng Pharmaceutical Co., Ltd.	20,000,000.00		20,000,000.00	-						
Jiangsu huachuang xinnuo pharmaceutical technology co., ltd.	1,500,000.00			1,500,000.00					7.50	

Invested unit	Book balance				Impairment provision				Shareholding ratio in the invested unit (%)	Cash dividend in the current period
	Beginning Amount	Increased in the current period	Decrease in the current period	Closing Amount	Beginning Amount	Increased in the current period	Decrease in the current period	Closing Amount		
Taizhou Ansheng Pawn Co., Ltd.		10,000,000.00		10,000,000.00					10.00	
Taizhou Jianxin Venture Capital Co., Ltd.		50,000,000.00		50,000,000.00					20.00	
Total	550,094,648.00	60,000,000.00	249,844,648.00	360,250,000.00						

**(XI) Long-term receivables****1. Long-term receivables**

Item	Closing balance			Beginning balance		
	Book balance	Bad debt reserves	Book value	Book balance	Bad debt reserves	Book value
Financial leasing accounting treatment	486,186,866.90		486,186,866.90	710,675,826.82		710,675,826.82

**2. Details condition**

Company name	Amount	Due date	Content of money	Is it related
Taizhou hongxin rubber co., ltd.	5,000,000.00	2016.02.16-2021.02.16	Financial lease	No
Taizhou Jiulong sewage treatment plant	43,137,407.55	2016.11.15-2021.11.15	Financial lease	No
Jiangsu Lingang economic park investment development co., ltd.	47,053,331.53	2017.1.11-2022.1.11	Financial lease	No
Qungang plastic hardware (Taizhou) co., ltd.	7,779,658.07	2017.1.20-2020.1.20	Financial lease	No
Taizhou sucheng investment development co., ltd.	63,064,085.26	2017.4.26-2022.4.26	Financial lease	No
Jiangsu jiangtian agricultural science and technology development co., ltd.	60,000,000.00	2017.6.7-2022.6.7	Financial lease	No
Taixing binjiang sewage treatment co., ltd.	103,756,468.80	2017.9.5-2022.9.5	Financial lease	No
Taixing Hongqiao new rural construction co., ltd.	60,000,000.00	2017.11.7-2022.11.7	Financial lease	No
Taixing Zhiguang Environmental Protection Technology Co., Ltd.	53,368,269.34	2018.9.4-2021.9.4	Financial lease	No
Suzhou First Pharmaceutical Co., Ltd.	13,671,217.77	2018.7.31-2020.1.31	Financial lease	No
Xuancheng third people's Hospital	785,000.00	2018.8.10-2021.8.10	Financial lease	No
Taixing Binjiang Pipe Gallery Construction Co., Ltd.	28,571,428.58	2018.9.19-2021.9.19	Financial lease	No
Total	486,186,866.90			

**(XII) Long - term equity investment****1. Details of long-term equity investments**

Item	Closing balance		Balance at the beginning of the year	
	Book balance	Impairment provision	Book balance	Impairment provision
Long - term equity investment	872,976,596.44		136,443,493.27	

Invested unit	Beginning balance (book value)	Increase and decrease in the current period								Ending balance (book value)	Ending balance of impairment reserves
		Additional investment	Negative investment	Profits and losses on investments confirmed by the equity method	Adjustments of other comprehensive incomes	Changes in other equities	Declared and distributed cash dividends or profits	Withdrawn impairment provision	Other		
Associated enterprises											
Taizhou saimei biotech co., ltd.	558,934.97		-558,934.97								
Taizhou flux screening biotechnology company	3,000,000.00		-3,000,000.00								
Biotechnology in Jiangsu lefu era	3,024,396.91		-3,024,396.91								
Jiangsu Haiyuan protein biotechnology co., ltd.	2,979,000.30		-2,979,000.30								
Jiangsu Stanford biotechnology co., ltd.	3,448,399.25		-3,448,399.25								
Jiangsu tairan biotech co., ltd.	2,968,593.99		-2,968,593.99								
Taizhou China medical city rongjianda venture capital co., ltd.	75,963,371.41		-75,963,371.41								
Huadian Taizhou Medical city new energy co., ltd.	4,036,969.65									4,036,969.65	
China energy saving and new energy Taizhou co., ltd.	10,463,826.79									10,463,826.79	
Jiangsu Synecoun Medical Technology Co., Ltd.	30,000,000.00		-30,000,000.00								
Taizhou Pharmaceutical High-tech Zone Huayin Financial Investment Co., Ltd.		858,475,800.00								858,475,800.00	
Total	136,443,493.27	858,475,800.00	-121,942,696.83							872,976,596.44	

Note: The new long-term equity investment in Taizhou Pharmaceutical High-tech Zone Huayin Financial Investment Co., Ltd. contributes to the group's equity.



**(XIII) Investment real estate****1. Investment real estate using fair value measurement model**

Item	Houses and buildings	Total
I. Beginning balance	1,851,527,640.00	1,851,527,640.00
II. Change in the Current Period	2,154,465,553.67	2,154,465,553.67
Plus: Outsourcing		
Inventory\ Fixed assets\ Transfer of construction in progress	2,154,465,553.67	2,154,465,553.67
Business merger increase		
Less: Disposal		
Other transfer-out		
Fair value changes	124,361,066.33	124,361,066.33
III. Closing balance	4,130,354,260.00	4,130,354,260.00

**(XIV) Fixed assets****1 Items listing**

Item	Closing balance	Beginning balance
Fixed assets	135,866,955.63	129,786,768.79
Disposal of fixed assets		
Total	135,866,955.63	129,786,768.79

**2 Fixed assets****(1) Fixed assets situation**

Item	Houses and buildings	machinery equipment	Means of transport	Office equipment and others	Total
I Original book value:					
1. Beginning balance	10,840,309.32	191,490,476.93	6,129,732.11	48,461,362.83	256,921,881.19
2. Amount increased in the current period	323,401.97	11,251,038.63	337,120.74	30,150,522.72	42,062,084.06
(1) Purchase		10,813,483.96	93,773.00	2,471,227.30	13,378,484.26
(2) Transfer of construction in progress					
(3) Business merger increase	323,401.97	437,554.67	243,347.74	27,679,295.42	28,683,599.80
3. Amount decreased in the current period	-	-	2,400.00	2,720,586.09	2,722,986.09
(1) Disposal or scrap			2,400.00	2,720,586.09	2,722,986.09
4. Closing balance	11,163,711.29	202,741,515.56	6,464,452.85	75,891,299.46	296,260,979.16
II Accumulated depreciation					
1. Beginning balance	2,143,822.41	79,577,171.02	4,545,284.75	40,868,834.22	127,135,112.40
2. Amount increased in the current period	617,422.07	16,449,989.02	1,012,731.97	15,343,710.19	33,423,853.25
(1) Withdrawal	617,422.07	16,449,989.02	1,012,731.97	15,343,710.19	33,423,853.25
3. Amount decreased in the current period	-	-	2,211.60	162,730.52	164,942.12
(1) Disposal or scrap			2,211.60	162,730.52	164,942.12
4. Closing balance	2,761,244.48	96,027,160.04	5,555,805.12	56,049,813.89	160,394,023.53
III Impairment provision					
1. Beginning balance					
2. Amount increased in the current period					

Item	Houses and buildings	machinery equipment	Means of transport	Office equipment and others	Total
(1) Withdrawal					
3. Amount decreased in the current period					
(1) Disposal or scrap					
4. Closing balance					
IV Book value					
1. Ending book value	8,402,466.81	106,714,355.52	908,647.73	19,841,485.57	135,866,955.63
2. Beginning book value	8,696,486.91	111,913,305.91	1,584,447.36	7,592,528.61	129,786,768.79

**(XV) Construction in progress****1 Items listing**

Item	Closing balance	Beginning balance
Construction in progress	262,796,193.55	1,826,326,211.60
Engineering materials	100,000.00	100,000.00
Total	262,896,193.55	1,826,426,211.60

**2. Construction in progress****(1) Construction in progress**

Item	Closing balance			Beginning balance		
	Book balance	Impairment provision	Net book value	Book balance	Impairment provision	Net book value
Reinforcement and renovation project of B4 building of vaccine engineering center	38,921,003.01		38,921,003.01	38,871,003.01		38,871,003.01
Golf Club	-		-	1,052,627.39		1,052,627.39
China Medical city phase 5 factory building	-		-	1,616,975,583.01		1,616,975,583.01
Renovation of science and technology building	74,513,068.62		74,513,068.62	74,463,068.62		74,463,068.62
Phase I renovation of new drug discovery base	12,224,053.99		12,224,053.99	12,144,053.99		12,144,053.99
Phase ii renovation of new drug discovery base	69,903,838.04		69,903,838.04	69,749,919.17		69,749,919.17
Phase iii renovation of vaccine engineering center of China Medical city	15,249,098.94		15,249,098.94	13,069,956.41		13,069,956.41
Tianhong-cold chain equipment.	586,654.49		586,654.49	-		-
Guozhong logistics park	51,398,476.46		51,398,476.46	-		-
Total	262,796,193.55		262,796,193.55	1,826,326,211.60		1,826,326,211.60

## (2) Changes in current period of important projects under construction

Project name	Budget	Beginning balance	Amount increased in the current period	Investment real estate amount transferred in the current period	Other amount decreased in the current period	Closing balance	Proportion of accumulated project input in the budget (%)	Project progress (%)	Accumulated amount of interest capitalization	Wherein: Amount of interest capitalization in the current period	Rate of interest capitalization in the current period	Source of funds
Phase V factory building of China Medical city		1,616,975,583.01		1,616,975,583.01								
Guozhong logistics park			51,398,476.46			51,398,476.46						
Total		1,616,975,583.01	51,398,476.46	1,616,975,583.01	-	51,398,476.46	/	/				

**2. Engineering materials**

Item	Closing balance	Beginning balance
Tools and equipments	100,000.00	100,000.00

**(XVI) Intangible assets****1. Intangible assets**

Item	Software	Land use right	Total
I. Original book value			
1. Beginning balance	1,983,596.14	129,598,337.34	131,581,933.48
2. Amount increased in the current period	676,961.58	11,899,701.07	12,576,662.65
(1) Purchase	676,961.58	11,899,701.07	12,576,662.65
(2) Internal R&D			
(3) Business merger increase			
3. Amount decreased in the current period		102,665,627.24	102,665,627.24
(1) Disposal		102,665,627.24	102,665,627.24
4. Closing balance	2,660,557.72	38,832,411.17	41,492,968.89
II. Accumulated amortization			
1. Beginning balance	1,267,211.54	4,439,229.32	5,706,440.86
2. Amount increased in the current period	114,831.09	3,045,271.84	3,160,102.93
(1) Withdrawal	114,831.09	3,045,271.84	3,160,102.93
3. Amount decreased in the current period			
(1) Disposal			
4. Closing balance	1,382,042.63	7,484,501.16	8,866,543.79
III Impairment provision			
1. Beginning balance			
2. Amount increased in the current period			
(1) Withdrawal			
3. Amount decreased in the current period			
(1) Disposal			
4. Closing balance			
IV Book value			
1. Ending book value	1,278,515.09	31,347,910.01	32,626,425.10
2. Beginning book value	716,384.60	125,159,108.02	125,875,492.62

**(XVII) Goodwill****1. Original book value of goodwill**

Name of the investee or the items forming goodwill	Beginning balance	Increased in the current period		Decrease in the current period		Closing balance
		The investment formed by the business merger:	...	Disposal	...	
Taizhou Pacific Construction Co., Ltd.	4,567,702.93					4,567,702.93
Taizhou Shu World Property Management Co., Ltd.		41,838,485.19				41,838,485.19
Taizhou Medical city Property Management Co., Ltd.		32,091,414.94				32,091,414.94
Taizhou Huayi Catering Service Co., Ltd.		9,966.81				9,966.81

Name of the investee or the items forming goodwill	Beginning balance	Increased in the current period		Decrease in the current period		Closing balance
		The investment formed by the business merger:	...	Disposal	...	
Taizhou Huaxin Business Management Co., Ltd.		7,858,696.74				7,858,696.74
Taizhou Huaguan Catering Management Co., Ltd.		11,779,313.18				11,779,313.18
Taizhou Qianfu Trade Co., Ltd.		7,598,025.17				7,598,025.17
Taizhou Huaxuan Hotel Management Co., Ltd.		1,577,401.36				1,577,401.36
Taizhou Hualimei Fitness Management Co., Ltd.		1,434,509.38				1,434,509.38
Taizhou Huaxiang Hotel Management Co., Ltd.		8,729,019.03				8,729,019.03
Taizhou Huayao Hotel Management Co., Ltd.		1,217,735.26				1,217,735.26
Taizhou Huaxu Apartment Management Co., Ltd.		704,231.11				704,231.11
Total	4,567,702.93	114,838,798.17				119,406,501.10

**(XVIII) Long - term deferred expenses**

Item	Beginning balance	Amount increased in the current period	Amortization amount in the current period	Other decreased amount	Closing balance
Decoration fee	11,520,213.30	6,729,726.12	5,281,135.89		12,968,803.53

**(XIX) Deferred income tax assets, deferred income tax liabilities****1. Deferred income tax asset without offset**

Item	Closing balance		Beginning balance	
	Deductible temporary differences	Deferred income tax assets	Deductible temporary differences	Deferred income tax assets
Asset impairment reserve	70,062,773.80	17,515,693.45	62,203,329.98	18,454,110.16

**2. Deferred income tax liabilities without offset**

Item	Closing balance		Beginning balance	
	Taxable temporary differences	Deferred income tax liabilities	Taxable temporary differences	Deferred income tax liabilities
Change in fair value of investment real estate	957,488,064.96	239,372,016.24	875,338,516.60	218,834,629.15

**(XX) Short-term borrowings****1. Classification of short-term borrowings**

Item	Closing balance	Beginning balance
Pledged loan	776,159,796.02	210,000,000.00
Mortgage loan	320,000,000.00	
Guaranteed loan	1,470,800,000.00	1,311,800,000.00
Credit loan	348,810,000.00	343,575,000.00
Total	2,915,769,796.02	1,865,375,000.00

**(XXI) Notes payable****1. List of notes payable**

Type	Closing balance	Beginning balance
Bank acceptance bill	1,113,500,000.00	1,812,500,000.00

**(XXII) Accounts payable****1. List of accounts payable**

Item	Closing balance	Beginning balance
Within 1 year	481,360,775.76	536,618,176.20
1-2 years	96,430,018.82	259,318,833.69
2-3 years	125,877,594.04	72,256,747.80
More than 3 years	2,386,035.75	2,320,927.75
Total	706,054,424.37	870,514,685.44

**2. Important accounts payable with the aging over one year**

Item	Closing balance	Reason for outstanding or not carried forward
Taizhou Suzhong Construction Engineering Co., Ltd.	84,101,376.80	Project funds
Jiangsu Huwu Construction Group Co., Ltd.	93,401,960.00	Project funds
Jiangsu Jiangdu Construction Group Co., Ltd.	2,008,295.03	Project funds
China Jiangsu International Economic and Technical Cooperation Group Co., Ltd.	1,626,822.65	Project funds
Total	221,450,954.48	

**(XXIII) Advance receipts****1. List of advance receipts**

Item	Closing balance	Beginning balance
Within 1 year	1,243,985,063.38	1,317,476,467.44
1-2 years	799,344,945.80	8,824,142.63
Total	2,043,330,009.18	1,326,300,610.07

**2. Important advance receipt with account age more than 1 year**

Item	Closing balance	Reason for outstanding or not carried forward
Hao Mingming	3,453,858.00	The houses are not delivered
Zhao Yue, Wang Weiqin	3,303,767.00	The houses are not delivered
Tao Renpeng, Cao Juan	995,807.00	The houses are not delivered
Jiao Bindu	668,676.00	The houses are not delivered
Total	8,422,108.00	

**(XXIV) Payroll payable****1. List of payroll payable**

Item	Beginning balance	Increased in the current period	Decrease in the current period	Closing balance
I. short-term remuneration	4,450,900.61	54,526,206.96	54,952,163.94	4,024,943.63
II. Post-demission welfare - defined contribution plan	182,434.80	13,364,199.83	13,327,297.79	219,336.84
III. Demission welfare				

Item	Beginning balance	Increased in the current period	Decrease in the current period	Closing balance
IV. Other benefits due within one year				
Total	4,633,335.41	67,890,406.79	68,279,461.73	4,244,280.47

**2. List of short-term remuneration**

Item	Beginning balance	Increased in the current period	Decrease in the current period	Closing balance
I. Salaries, bonuses, allowances and subsidies	3,451,174.19	47,046,722.35	47,497,173.43	3,000,723.11
II. Employee services and benefits	762,969.07	1,699,504.63	1,722,662.15	739,811.55
III. Social insurance premiums	188,435.09	1,017,622.31	1,005,963.47	200,093.93
Wherein: Medical insurance expense	182,719.16	496,372.26	490,795.24	188,296.18
Industrial injury insurance expenses	3,396.28	261,665.03	258,611.98	6,449.33
Birth insurance expenses	2,319.65	259,585.02	256,556.25	5,348.42
IV. Housing provident fund	44,413.00	4,025,856.00	4,021,933.00	48,336.00
V. Labor union expenses and employees' educational funds	3,909.26	736,501.67	704,431.89	35,979.04
VI. Short-term compensated absences				
VII. Short-term profit sharing plan				
Total	4,450,900.61	54,526,206.96	54,952,163.94	4,024,943.63

**3. Situations about defined contribution plan**

Item	Beginning balance	Increased in the current period	Decrease in the current period	Closing balance
1. Basic endowment insurance	174,732.00	13,091,348.99	13,057,437.73	208,643.26
2. Unemployment insurance premium	7,702.80	272,850.84	269,860.06	10,693.58
3. Enterprise annuity				
Total	182,434.80	13,364,199.83	13,327,297.79	219,336.84

**(XXV) Taxes and dues payable**

Item	Closing balance	Beginning balance
Corporate income tax	150,899,982.53	90,314,712.52
Business tax		28,154,965.56
Personal Income Tax	131,677.24	85,446.89
VAT	-100,363,670.73	-92,281,079.17
Total	50,667,989.04	26,274,045.80

**(XXVI) Other payables****1 Items listing**

Item	Closing balance	Beginning balance
Interest payable		
Dividends payable		
Other payables	442,217,438.05	494,135,952.16
Total	442,217,438.05	494,135,952.16

**4. Other payables****(1) Other payables by the nature of the funds**

Item	Closing balance	Beginning balance
Capital inter-bank lending	366,217,438.05	324,135,952.16

Item	Closing balance	Beginning balance
Security fund	50,000,000.00	100,000,000.00
Equity transfer fund	26,000,000.00	70,000,000.00
Total	442,217,438.05	494,135,952.16

**(2) Other important payables with account age over 1 year**

Item	Closing balance	Reason for outstanding or carry-over
Jiangsu Dadu Construction Engineering Co., Ltd.	50,000,000.00	Security fund
Taizhou Xintai Group Co., Ltd.	22,000,000.00	Loan demolition
Taizhou Pharmaceutical Science and Technology Achievement Transformation Service Center	15,000,000.00	Equity transfer fund
Total	87,000,000.00	

**(XXVII) Non-current liabilities due within one year**

Item	Closing balance	Beginning balance
Long-term borrowings due within one year	850,000,000.00	581,200,000.00

**(XXVIII) Long-term borrowings****1. Classification of Long-term borrowings**

Item	Closing balance	Beginning balance
Pledged loan		
Mortgage loan	1,442,500,000.00	926,250,000.00
Guaranteed loan	1,298,868,672.00	2,361,335,736.69
Credit loan	1,800,000,000.00	500,000,000.00
Total	4,541,368,672.00	3,787,585,736.69

**(XXIX) Long-term payables****1. listing**

Item	Closing balance	Beginning balance
Long-term payables		
Special payables	12,518,004.68	11,964,642.98
Total	12,518,004.68	11,964,642.98

**2. List of special payables by nature of the payment**

Item	Beginning balance	Increased in the current period	Decrease in the current period	Closing balance	Causes of formation
Special guiding fund for building energy conservation in 2013	2,580,000.00			2,580,000.00	
2015 two-wheel drive strategic funds	500,000.00			500,000.00	
Guiding funds for energy conservation and emission reduction	1,200,000.00			1,200,000.00	
Park recycling project renovation funds	1,000,000.00			1,000,000.00	
Park management Committee finance bureau dial in	1,384,642.98			1,384,642.98	
China Medical city's first batch of " 113 talents plan"	1,000,000.00			1,000,000.00	
Special support funds for industrial economic transformation and upgrading in 2016	200,000.00			200,000.00	



Item	Beginning balance	Increased in the current period	Decrease in the current period	Closing balance	Causes of formation
Subsidy funds for provincial park recycling transformation demonstration sites in 2015	1,000,000.00			1,000,000.00	
Science and technology department 2017 province innovation ability construction special fund	1,000,000.00			1,000,000.00	
Provincial characteristic town	2,000,000.00			2,000,000.00	
Provincial characteristic town.	100,000.00			100,000.00	
Taizhou urban cultural Industry development special fund for 2018		100,000.00		100,000.00	
Municipal small and medium-sized enterprise development project funds for the year of 2017		435,000.00		435,000.00	
Film Special Fund		18,361.70		18,361.70	
Total	11,964,642.98	553,361.70		12,518,004.68	

**(XXX) Paid-in capital (or share capital)****1. Changes in paid-in capital or share capital**

Name of Shareholder	Beginning balance	Increase and decrease in the current period (+, -)					Closing balance
		Capital increase	Profit to capital	Fund to increase capital	Other	Subtotal	
Taizhou pharmaceutical hi-tech industrial development zone management Committee	2,716,102,500.00						2,716,102,500.00

**(XXXI) Capital reserves****1. Details of changes in capital reserve**

Item	Beginning balance	Increased in the current period	Decrease in the current period	Closing balance
Capital premium (share capital premium)	1,106,224,465.85		6,661,465.76	1,099,563,000.09
Other capital reserves	1,850,118.12			1,850,118.12
Total	1,108,074,583.97		6,661,465.76	1,101,413,118.21

Additional descriptions: The reason for the change of capital reserve in the current period is the shareholding change of Taizhou Guangrui Finance Leasing Co., Ltd.

## (XXXII) Other comprehensive incomes

## 1. Other comprehensive incomes details

Item	Beginning balance	Amount incurred in current period						Closing balance
		Pre-tax income of current period	Less: Current transfer-in profits and losses included into other comprehensive incomes in the prior period	Less: Current transfer-in retained earnings included into other comprehensive incomes in the prior period	Less: Income tax expenses	Attributable to parent company after tax	Attributable to minority shareholders after tax	
I. Other comprehensive incomes cannot be reclassified into profits or losses								
Including: Recalculate the amount of defined benefit plan changes								
Other comprehensive incomes that cannot be transferred into the profits and losses under the equity method								
II. Other comprehensive incomes to be reclassified into profits and losses								
Including: Other comprehensive incomes that can be transferred into the profits and losses under the equity method								
Profits and losses from changes in fair values of available-for-sale financial assets								
Profit or loss of available-for-sale financial assets of held-to-maturity investments								
Effective part of cash-flow hedge profit and loss								
Translation difference of the foreign-currency statements								
Other		16,640,276.31				16,640,276.31		16,640,276.31
Total of other comprehensive incomes		16,640,276.31				16,640,276.31		16,640,276.31

**(XXXIII) Undistributed profits**

Item	Current period	Previous period
Profits undistributed of the end of previous period before adjustment	1,054,625,302.03	973,802,247.81
Total adjustment number of undistributed profits at the beginning of the period (increased +, decreased -)		
Beginning undistributed profits after the adjustment	1,054,625,302.03	973,802,247.81
Plus: Net profits attributable to the owner of the parent company	99,159,434.32	80,823,054.22
Less: Withdrawal of statutory surplus reserve	-	
Withdrawal of arbitrary surplus		
Withdrawal of General risk reserves		
Dividends payable to investors		
Investor dividends transferred to capital (or equity)		
Undistributed profits at the end of the period	1,153,784,736.35	1,054,625,302.03

**(XXXIV) Operating Income and Operating Cost****1. Operating Income and Operating Cost**

Item	Amount incurred in current period		Amount incurred in previous period	
	Operating incomes	Operating Cost	Operating incomes	Operating Cost
Main business	974,427,969.90	810,123,293.74	912,507,891.34	706,192,257.11
Other business	54,595,716.84	39,587,007.48	40,091,119.11	32,301,278.19
Total	1,029,023,686.74	849,710,301.22	952,599,010.45	738,493,535.30

**Details of operating income and operating cost (by product)**

Product Name		Operating incomes		Operating Cost	
		Amount	Proportion (%)	Amount	Proportion (%)
Construction income		97,911,175.37	9.51	82,136,581.95	9.67
Merchandise sales revenue	1. Real estate sales income	244,503,383.52	23.76	212,143,152.80	24.97
	2. Income from the sale of other commodities	497,622,123.26	48.36	497,031,509.84	58.49
Incomes of property management and hotel operating	1. Incomes of property management	25,336,406.31	2.46	14,838,523.66	1.75
	2. Hotel service income	17,155,197.78	1.67	3,973,525.49	0.47
Rental income	1. rental of property	34,976,298.23	3.40		
	2. rental of equipment	764,058.27	0.07		
Income from medical promotion					
Income from financial services		56,159,327.16	5.46		
Other business income		54,595,716.84	5.31	39,587,007.48	4.66
Total		1,029,023,686.74	100.00	849,710,301.22	100.00

**(XXXV) Taxes and surcharges**

Item	Amount incurred in current period	Amount incurred in previous period
Land value increment tax	270,490.91	9,163,891.47
Land use tax	3,853,552.91	1,682,533.85
Urban maintenance and construction tax	561,974.98	3,073,688.36
Education surcharges	285,956.36	2,145,986.89
Property tax	6,605,675.75	2,016,825.06
Total	11,577,650.91	18,082,925.63

**(XXXVI) Financial expenses**

Item	Amount incurred in current period	Amount incurred in previous period
Interest expenses	34,005,911.51	27,297,707.89
Less: Interest incomes	16,199,289.29	8,589,253.95
Net interest expense	17,806,622.22	18,708,453.94
Exchange losses	5,235,019.93	
Less: exchange profit	2,977.53	2,054.58
Fee expenditure	727,626.84	1,007,430.95
Total	23,766,291.46	19,713,830.31

**(XXXVII) Incomes of investment**

Item	Amount incurred in current period	Amount incurred in previous period
Long-term equity investment income calculated by the equity method	54,217,717.22	1,815,178.50

**(XXXVIII) Fair value changes**

Source of income from changes in fair value	Amount incurred in current period	Amount incurred in previous period
Financial assets measured at fair value and whose changes are recorded into current profits and losses		
Investment real estate using fair value measurement	82,149,548.35	60,100,408.50

**(XXXIX) Asset impairment losses**

Item	Amount incurred in current period	Amount incurred in previous period
I. Bad debt loss	17,003,176.56	15,641,092.52

**(XL) Non-operating incomes**

Item	Amount incurred in current period	Amount incurred in previous period	Amount included in the current non-recurring profits and losses
Government subsidies unrelated to the daily activities of enterprises	77,732,991.23	88,182,680.00	77,732,991.23
Acquisition of enterprises not under the same control	9,697,232.65	3,142,481.72	9,697,232.65
Profit from disposal of fixed assets		420,369.62	
Profits from inventory profits		1,063.40	
Other	849,968.11	944,099.43	849,968.11
Total	88,280,191.99	92,690,694.17	88,280,191.99

**(XLI) Non-operating expenses**

Item	Amount incurred in current period	Amount incurred in previous period	Amount included in the current non-recurring profits and losses
Loss on disposal of non current assets	/	/	
Including: loss on disposal of fixed assets		20,085.82	-
Inventory loss		469.58	-
Amercement outlay	900.00	40,000.20	900.00
Compensation and liquidated damages	1,132,600.00	231,621.22	1,132,600.00
Late Payment Fee	153,771.11		153,771.11
Other	5,687.65	84,171.63	5,687.65
Total	1,292,958.76	376,348.45	1,292,958.76

**(XLII) Income tax expenses****1. List of income tax expenses**

Item	Amount incurred in current period	Amount incurred in previous period
Current income tax expenses	29,507,893.65	39,030,699.58
Changes in deferred income tax charges	21,475,803.8	11,056,189.73
Total	51,056,597.45	50,086,889.31

**2. Accounting profit and adjustment process of income tax expense**

Item	Amount incurred in current period
Total profits	158,257,945.35
Income tax expenses calculated at statutory/applicable tax rate	39,564,486.34
Impact of subsidiaries applying to different tax rates	
Impact of income tax before the adjustment	
Impact of non-taxable revenue	
Impact of non-deductible costs, expenses and losses	11,419,211.11
Impact of use of the deductible loss in unrecognized deferred income tax assets in the prior period	
Impact of deductible temporary difference or deductible loss in unrecognized deferred income tax assets in the current period	
Income tax expenses	51,056,597.45

**(XLIII) Supplementary information to statement of cash flow****1. Supplementary data sheet of cash flow statement**

Supplementary information	Amount in the current period	Amount in previous period
<b>1. Adjust net profit to cash flow of operating activities:</b>		
Net profits	107,274,247.90	87,909,851.53
Plus: asset impairment provision	17,003,176.56	15,641,092.52
Depreciation of fixed assets, oil and gas assets and productive biological assets	33,423,853.25	17,672,553.80
Amortization of intangible assets	3,160,102.93	4,653,907.04
Amortization of long-term deferred expenses	5,281,135.89	456,645.71
Losses from disposal of fixed assets, intangible assets and other long-term assets (gains indicated with "-")		
Loss from on retirement of fixed assets (or income is expressed by "-")		
Loss from change in fair value (or income is expressed by "-")	-82,149,548.35	-60,100,408.50
Financial expenses (or income is expressed by "-")	34,005,911.51	27,297,707.89
Investment loss (or income is expressed by "-")	-53,926,117.22	-1,815,178.50
Decrease in deferred tax assets (or increase is expressed by "-")	938,416.71	-3,968,912.40
Increase in deferred tax liabilities (or decrease is expressed by "-")	20,537,387.09	15,025,102.13
Inventory decrease (or increase is expressed by "-")	-716,646,683.66	-927,677,175.08
Decrease in operational receivable items (or increase is expressed by "-")	-70,770,027.03	103,674,110.79
Decrease in operational payable items (or decrease is expressed by "-")	965,563,591.75	1,094,079,427.72
Other		
Net cash flows from operating activities	263,695,447.33	372,848,724.65
<b>2. Significant investing and financing activities not involving cash deposit and withdrawal:</b>		
Endorsed amount of banker's acceptance bills received from sale of commodities and provision of labor services		

Supplementary information	Amount in the current period	Amount in previous period
Conversion of debts into capital		
Convertible bonds due within one year		
Fixed assets under financing lease		
<b>3. Net increase in cash and cash equivalents:</b>		
Closing balance of cash	2,907,617,089.92	1,985,600,642.65
Less: opening balance of cash	1,985,600,642.65	1,976,927,922.21
Plus: closing balance of cash equivalents		
Less: opening balance of cash equivalents		
Net increase in cash and cash equivalents	922,016,447.27	8,672,720.44

**2. Constitution of cash and cash equivalents**

Item	Closing balance	Beginning balance
I cash	3,845,360,558.86	3,262,700,642.65
Wherein: cash on hand	301,751.46	94,195.26
Bank deposits available for payment at any time	1,416,967,647.69	1,454,659,664.95
Other monetary capital available for payment at any time	2,428,091,159.71	1,807,946,782.44
Cash deposited in Central Bank available for payment at any time		
Deposits in other banks		
Loans to other banks		
II. Cash equivalents		
Wherein: bond investments due within 3 months		
III. Closing balance of cash and cash equivalents	3,845,360,558.86	3,262,700,642.65
Wherein: cash and cash equivalents with use restrictions on the parent company or the subsidiaries within the Group	937,743,468.94	1,277,100,000.00

**(XLIV) Government subsidy****1. Basic situation of government subsidy**

Type	Amount	Listed and reported items	Amount included in the current profits and losses
The government subsidy related to income	282,700.00	subsidies from small and medium-sized enterprises unified loan fund platform	282,700.00
The government subsidy related to income	230,000.00	Guiding funds for the development of the service industry	230,000.00
The government subsidy related to income	2,000,000.00	The security deposit from the Administrative Committee to guarantee risk	2,000,000.00
The government subsidy related to income	248,300.00	2019 Central finance for development of small and medium-sized enterprises	248,300.00
The government subsidy related to income	302,700.00	2019 Inclusive Finance Business Risk Compensation	302,700.00
The government subsidy related to income	297,000.00	Finance Bureau's policy for small and micro enterprises financing guarantee fee reduction	297,000.00
The government subsidy related to income	720,100.00	Special funds for provincial-level industrial and information industry transformation and updating	720,100.00
The government subsidy related to income	500,000.00	Subsidies from Taizhou Medicine high-tech developmental zone Bureau of Finance for low-rent standard factory renting	500,000.00
The government subsidy related to income	50,000.00	Identification of Provincial three-star public service platform for small and medium-sized enterprises	50,000.00
The government subsidy related to income	100,000.00	Science and technology innovation project award and Subsidy fund - newly identified provincial incubator award	100,000.00
The government subsidy related to income	200,000.00	Science and technology innovation project award and Subsidy fund - newly identified municipal crowd-maker space award	200,000.00
The government subsidy related to		Science and technology Innovation Capacity	

Type	Amount	Listed and reported items	Amount included in the current profits and losses
income	40,000.00	Construction Project award and Subsidy funds - newly identified municipal science and technology public service platform	40,000.00
The government subsidy related to income	400,000.00	2018 Incubator Award	400,000.00
The government subsidy related to income	160,000.00	2018 newly identified municipal science and technology public service platform	160,000.00
The government subsidy related to income	1,600,000.00	2019 Provincial Key Research and Development Program Special Fund (Social Development)	1,600,000.00
The government subsidy related to income	40,000.00	Guidance funds for the service industry in 2019	40,000.00
The government subsidy related to income	550,000.00	Provincial science and technology entrepreneurship incubation program funds	550,000.00
The government subsidy related to income	100,000.00	Awards and subsidy funds for science and technology innovation exemption projects	100,000.00
The government subsidy related to income	1,700,000.00	Funds for major science and technology demonstration projects of social development	1,700,000.00
The government subsidy related to income	400,000.00	Awards and Subsidy funds for 2018 Science and technology innovation exemption projects	400,000.00
The government subsidy related to income	500,000.00	Special Fund for Innovation Capability of Jiangsu in 2018	500,000.00
The government subsidy related to income	150,000.00	Funds for small and medium-sized Enterprise Development Project in 2018	150,000.00
The government subsidy related to income	100,000.00	The financial awards and subsidies for the year of 2017	100,000.00
The government subsidy related to income	1,564,698.00	Preparatory preparation funds for the 10th Medical Expo of the Administrative Committee of Medical High-tech Development Zone	1,564,698.00
The government subsidy related to income	360,000.00	Guidance Funds for service industry development in 2019 (Exhibition Economic Award) from the Administrative Committee of Medical High-tech Development Zone	360,000.00
The government subsidy related to income	40,000.00	Guidance Funds for service industry development in 2019 (Taizhou Quality) from the Administrative Committee of Medical High-tech Development Zone	40,000.00
The government subsidy related to income	3,000,000.00	Guidance Funds for service industry development in 2019 (Exhibition Economic Award) from the Administrative Committee of Medical High-tech Development Zone	3,000,000.00
The government subsidy related to income	3,500.00	Logistics support funds of Finance Bureau of Medical High-tech Development Zone	3,500.00
The government subsidy related to income	4,500,000.00	Subsidies from the Administrative Committee	4,500,000.00
The government subsidy related to income	57,593,993.23	Subsidies for No 6-2 land block in 2018	57,593,993.23
Total	77,732,991.23		77,732,991.23

## VII. Change of consolidation Scope

### (I) Merger of enterprises under different control

#### 1. Merger of enterprises not under common control in this period

Name of the acquiree	Date and address for equity acquisition	Cost of Equity acquisition	Equity acquisition ratio (%)	Acquisition method of equity	Purchase Day	The basis for determining the acquisition date	Income of the acquiree from the acquisition date to the end of the period	Net profit of the acquiree from the acquisition date to the end of the period
Taizhou Shu World Property Management Co., Ltd.	Thursday, December 5, 2019	3,000,000.00	100.00	Equity transfer	Thursday, December 5, 2019	Business change	9,845,323.20	-12,497,894.39
Taizhou Shield Security Service Co., Ltd.	Friday, December 20, 2019	10,000,000.00	100.00	Equity transfer	Friday, December 20, 2019	Business change	51,049,904.04	1,809,344.71
Taizhou Yiyaochen Property Management Co., Ltd.	Thursday, December 19, 2019	1,000,000.00	100.00	Equity transfer	Thursday, December 19, 2019	Business change	11,274,346.79	-9,893,518.04
Taizhou Hwayi Catering Service Co., Ltd.	Thursday, December 19, 2019	-	100.00	Equity transfer	Thursday, December 19, 2019	Business change	70,664.17	-8,681.02
Taizhou Huaxin Business Management Co., Ltd.	Thursday, December 5, 2019	60,000,000.00	100.00	Equity transfer	Thursday, December 5, 2019	Business change	47,378.64	-2,129,265.44
Taizhou Huaguan Catering Management Co., Ltd.	Thursday, December 5, 2019	2,000,000.00	100.00	Equity transfer	Thursday, December 5, 2019	Business change	2,244,122.24	-4,801,113.23
Taizhou Qianfu Trade Co., Ltd.	Thursday, December 5, 2019	6,000,000.00	100.00	Equity transfer	Thursday, December 5, 2019	Business change	12,822,514.47	-1,151,219.50
Taizhou Suyi Cinema Co., Ltd.	Thursday, December 5, 2019	1,000,000.00	100.00	Equity transfer	Thursday, December 5, 2019	Business change	8,154,443.19	430,261.26
Taizhou Huaxuan Hotel Management Co., Ltd.	Thursday, December 5, 2019	5,000,000.00	100.00	Equity transfer	Thursday, December 5, 2019	Business change	3,528,419.22	-181,307.84
Taizhou Hualimei Fitness Management Co., Ltd.	Thursday, December 5, 2019	2,000,000.00	100.00	Equity transfer	Thursday, December 5, 2019	Business change	4,080,500.54	-1,104,304.77
Taizhou Huaxiang Hotel Management Co., Ltd.	Thursday, December 5, 2019	8,000,000.00	100.00	Equity transfer	Thursday, December 5, 2019	Business change	10,446,976.38	-3,818,106.58
Taizhou Huayao Hotel Management Co.	Thursday, December 5, 2019	50,000,000.00	100.00	Equity transfer	Thursday, December 5, 2019	Business change		-589,194.55
Taizhou Huaxu Apartment Management Co.	Thursday, December 5, 2019	5,000,000.00	100.00	Equity transfer	Thursday, December 5, 2019	Business change	2,154,344.50	74,253.32



**(II) Changes of consolidation scope due to other reasons**

The equity of the company in this period is transferred to Taizhou Medical City Hongtai Guarantee Co., Ltd., Taizhou Huajian Venture Capital Co., Ltd., Jiangsu Huatai Financing and Investment Management Service Co., Ltd., Taizhou Ansheng Mortgage Co., Ltd., and the consolidated scope includes the income statement and cash flow statement of the above-mentioned companies, not including the balance sheet.

**VIII. Equity in other entities****(I) Equity in subsidiaries****1. The composition of enterprise groups**

Name of Subsidiaries	Main business place	Registered land	Business nature	Shareholding Ratio (%)		Acquisition method
				Direct	Indirect	
Jiangsu Hualian Oriental Real Estate Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Real estate development and sales	100.00		Establishment
Jiangsu International Trade Oriental Swimming Service Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Service		100.00	Establishment
Taizhou Holiday Oriental Hotel Management Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Service		100.00	Establishment
Taizhou Pacific Construction Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Real estate development		89.76	Merger of enterprises not under common control
Taizhou Ruijia Real Estate Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Real Estate Industry		100.00	Merger of enterprises not under common control
Taizhou Ruisheng Real Estate Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Real Estate Industry		100.00	Merger of enterprises not under common control
Taizhou Medical city Huayi Business Management Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Service		100.00	Establishment
Taizhou Dongfang Town Business Management Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Property service		100.00	Establishment
Jiangsu Huayu Public Facilities Management Service Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Construction works	100.00		Establishment
Jiangsu Huachuang pharmaceutical R & D Platform Management Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Technology R R & D and transfer	100.00		Establishment
Taizhou Guangrui Financial Leasing Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Financial lease		100.00	Establishment
Taizhou Yiyaocheng Huaying Trading Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Sales, management	100.00		Establishment
Taizhou Yiyaocheng Yingtai Pharmaceutical Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Pharmaceutical wholesale		60.00	Establishment
Taizhou Pinwei Culture Media Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Culture, sports and entertainment industry		100.00	Establishment
Jiangsu Taisheng Health Medical Technology Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Industry investment	100.00		Establishment
Taizhou Saiang Medical Equipment Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Technical Services		100.00	Establishment
Taizhou Zhongang Investment Management Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Investment management	100.00		Establishment
Taizhou Ruikang Catering Management Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	business inquiries		100.00	Establishment
Taizhou Guotai Exhibition Management Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Conference and Exhibition Service		100.00	Establishment
Taizhou Hongyun Advertising Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Advertising Services		100.00	Establishment
Taizhou Huamei Property Management Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Property management	100.00		Establishment

Name of Subsidiaries	Main business place	Registered land	Business nature	Shareholding Ratio (%)		Acquisition method
				Direct	Indirect	
Taizhou Guomao Property Service Co., Ltd	Taizhou, Jiangsu	Taizhou, Jiangsu	Property management		100.00	Establishment
Jiangsu Huatai vaccine Engineering Technology Research Co., Ltd	Taizhou, Jiangsu	Taizhou, Jiangsu	Technology R & D and transfer	100.00		Establishment
Taizhou anlion biopharmaceutical Co., Ltd	Taizhou, Jiangsu	Taizhou, Jiangsu	Technology R & D and transfer	53.85		Establishment
Huachuang medical (Hong Kong) Co., Ltd	Hong Kong	Hong Kong	Investment management		100.00	Establishment
Taizhou Ruihong Business Management Co., Ltd	Taizhou, Jiangsu	Taizhou, Jiangsu	business Administration		100.00	Establishment
Taizhou Mengchuang Town Business Management Co., Ltd	Taizhou, Jiangsu	Taizhou, Jiangsu	Business management		100.00	Establishment
Taizhou Hongxin technology microfinance Co., Ltd	Taizhou, Jiangsu	Taizhou, Jiangsu	Microloans	100.00		Merger of enterprises not under common control
Taizhou pharmaceutical high-tech Zone Huarong Asset Management Co., Ltd	Taizhou, Jiangsu	Taizhou, Jiangsu	Leasing and business services	100.00		New establishment
Taizhou Shu World Property Management Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Property management		100.00	Merger of enterprises not under common control
Taizhou Dunan Security Service Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Security service		100.00	Merger of enterprises not under common control
Taizhou Medical city Property Management Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Property management		100.00	Merger of enterprises not under common control
Taizhou Huayi Catering Service Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Catering Services		100.00	Merger of enterprises not under common control
Taizhou Huaxin Business Management Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Business management		100.00	Merger of enterprises not under common control
Taizhou Huaguan Catering Management Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Catering management		100.00	Merger of enterprises not under common control
Taizhou Qianfu Trading Company	Taizhou, Jiangsu	Taizhou, Jiangsu	Wholesale and retail		100.00	Merger of enterprises not under common control
Taizhou Suyi Cinema Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Culture, sports and entertainment industry		100.00	Merger of enterprises not under common control
Taizhou Huaxuan Hotel Management Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Hotel management		100.00	Merger of enterprises not under common control
Taizhou Hualimei Fitness Management Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Culture, sports and entertainment industry		100.00	Merger of enterprises not under common control
Taizhou Huaxiang Hotel Management Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Hotel management		100.00	Merger of enterprises not under common control
Taizhou Huayao Hotel Management Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Hotel management		100.00	Merger of enterprises not under common control
Taizhou Huasu Apartment Management Co., Ltd.	Taizhou, Jiangsu	Taizhou, Jiangsu	Apartment management		100.00%	Merger of enterprises not under common control

## (II) Equity in joint venture arrangements or associated enterprises

## 1. Important joint venture or associated enterprises

Name of joint venture or associated enterprises	Main business place	Registered land	Business nature	Shareholding Ratio (%)		Accounting treatment method of the investment to joint venture or associated enterprises
				Direct	Indirect	
Taizhou Pharmaceutical High-tech Zone Huayin Financial Investment Co., Ltd.	Taizhou	Taizhou	Financial	31.5		Equity method
China energy saving and new energy Taizhou co., ltd.	Taizhou	Taizhou	New energy		22.50	Equity method
Huadian Taizhou Medical city new energy co., ltd.	Taizhou	Taizhou	New energy		40.00	Equity method

## IX. Related parties and related party transactions

### (I) Parent company of this Company

The actual controller of this enterprise is Taizhou Medical High-tech Industrial Development Zone Management Committee.

### (II) Subsidiaries of the enterprise

The details of the subsidiaries of this enterprise can be found in notes VII and (I).

### (III) Situation of the company's joint ventures and cooperative enterprises

Please refer to Note 8. (2) for the company's significant joint ventures or associated enterprises.

Conditions of other cooperative enterprises or associated enterprise having the transactions of related parties with the Company and forming balances in the current period or the prior period are shown as follows.

Name of joint or associated enterprises	Relationship with the enterprise
Taizhou Pharmaceutical High-tech Zone Huayin Financial Investment Co., Ltd.	Associated enterprises
China energy saving and new energy Taizhou co., ltd.	Associated enterprises
Huadian Taizhou Medical city new energy co., ltd.	Associated enterprises

## X. Commitments and contingencies

### (I) Contingencies

#### 1. Important contingencies existed on the balance sheet date

Guarantee unit	Guaranteed unit	Guarantee amount (Ten thousand Yuan)	Are they related parties included in the scope of the merger
TaiZhou Orient China Medical City Holding Group CO., LTD	Taizhou Huacheng Medical Investment Group Co., Ltd.	135,000.00	No
TaiZhou Orient China Medical City Holding Group CO., LTD	Jiangsu Taizhou Port Core Port Area Investment Co., Ltd.	83,330.00	No
TaiZhou Orient China Medical City Holding Group CO., LTD	Taizhou Huacheng Medical Investment Group Co., Ltd.	40,000.00	No
TaiZhou Orient China Medical City Holding Group CO., LTD	Taizhou Huacheng Medical Investment Group Co., Ltd.	30,000.00	No
TaiZhou Orient China Medical City Holding Group CO., LTD	Taizhou Huacheng Medical Investment Group Co., Ltd.	20,250.00	No
TaiZhou Orient China Medical City Holding Group CO., LTD	Taizhou xinbinjiang Development Co., Ltd	20,000.00	No
TaiZhou Orient China Medical City Holding Group CO., LTD	Taizhou Huacheng Medical Investment Group Co., Ltd.	18,000.00	No
TaiZhou Orient China Medical City Holding Group CO., LTD	Taizhou xinbinjiang Development Co., Ltd	14,000.00	No

Guarantee unit	Guaranteed unit	Guarantee amount (Ten thousand Yuan)	Are they related parties included in the scope of the merger
TaiZhou Orient China Medical City Holding Group CO., LTD	Taizhou Port Development Co., Ltd	15,000.00	No
TaiZhou Orient China Medical City Holding Group CO., LTD	Taizhou Tongtai Investment Co., Ltd.	10,000.00	No
TaiZhou Orient China Medical City Holding Group CO., LTD	Taizhou New Binjiang Development Co., Ltd.	10,000.00	No
TaiZhou Orient China Medical City Holding Group CO., LTD	Taizhou Huawei investment co., ltd.	8,000.00	No
TaiZhou Orient China Medical City Holding Group CO., LTD	Taizhou Huaming Asset Management Co., Ltd.	6,000.00	No
TaiZhou Orient China Medical City Holding Group CO., LTD	Taizhou Gangrun investment development co., ltd.	4,950.00	No
<b>Total</b>		414,530.00	

In addition to the above matters, as of December 31, 2019, the company has no other important or contingent matters that need to be disclosed.

#### XI. Post Balance Sheet Event

As of the date of reporting of the financial statement, the company has no events after the balance sheet date.

#### XII. Other Important Matters

##### (I) Correction of accounting errors in earlier stage

The company did not have any previous error correction during the reporting period.

#### XIII. Notes to Main Items Financial Statements of the Parent Company

##### (I) Other receivables

##### 1 Items listing

Item	Closing balance	Beginning balance
Interest receivable		
Dividends receivable		
Other receivables	8,714,328,489.55	7,095,277,902.93
<b>Total</b>	<b>8,714,328,489.55</b>	<b>7,095,277,902.93</b>

**2. Other receivables****(1) Classification and disclosure of other receivable**

Type	Closing balance					Beginning balance				
	Book balance		Bad debt reserves		Book value	Book balance		Bad debt reserves		Book value
	Amount	Proportion (%)	Amount	Withdrawal proportion (%)		Amount	Proportion (%)	Amount	Withdrawal proportion (%)	
Other receivables with large single amount and single provision for bad debts										
Accrual of bad debt reserve receivables by portfolio										
Combination 1: Aging combination	337,656,993.72	3.87	11,615,966.42	3.44	326,041,027.30	275,627,138.41	3.88	3,931,380.06	1.43	271,695,758.35
Combination 2: risk-free portfolio	8,388,287,462.25	96.13			8,388,287,462.25	6,823,582,144.58	96.12			6,823,582,144.58
Combination subtotal	8,725,944,455.97	100.00	11,615,966.42	0.13	8,714,328,489.55	7,099,209,282.99	100.00	3,931,380.06	0.06	7,095,277,902.93
Other receivables for individually non-significant amount but single withdrawing bad debt reserves										
Total	8,725,944,455.97	/	11,615,966.42	/	8,714,328,489.55	7,099,209,282.99	/	3,931,380.06	/	7,095,277,902.93

Other receivables withdrawing the bad debt reserves by account age analysis method in the portfolio:

Aging	Closing balance		
	Other receivables	Bad debt reserves	Withdrawal proportion (%)
Within 1 year	190,144,471.55	1,901,444.72	1.00
1-2 years	141,863,926.27	7,093,196.31	5.00
2-3 years	-	-	
3-4 years	676,575.21	135,315.04	20.00
4-5 years	4,972,020.69	2,486,010.35	50.00
More than 5 years			
Total	337,656,993.72	11,615,966.42	

**(4) Classification of the nature of other receivables**

Nature of payment	Closing book balance	Beginning book balance
Bank lending intercourse funds	8,725,944,455.97	7,099,209,282.99

**(II) Long - term equity investment**

Item	Closing balance			Beginning balance		
	Book balance	Impairment provision	Book value	Book balance	Impairment provision	Book value
Investment in subsidiaries	1,669,908,200.00		1,669,908,200.00	2,144,408,200.00		2,144,408,200.00
Investment in joint ventures and associated enterprises	857,194,400.00		857,194,400.00	298,750,000.00		298,750,000.00
Total	2,527,102,600.00		2,527,102,600.00	2,443,158,200.00		2,443,158,200.00

**1. Investment in subsidiaries**

Invested unit	Beginning balance (book value)	Increase and decrease in the current period				Ending balance (book value)
		Additional investment	Negative investment	Withdrawn impairment provision	Other	
Taizhou Jianxin Venture Capital Co., Ltd.	50,000,000.00		50,000,000.00			-
Taizhou Guomao Property Service Co., Ltd	5,000,000.00		5,000,000.00			-
Taizhou Guotai Exhibition Management Co., Ltd	20,000,000.00		20,000,000.00			-
Taizhou Huajian Venture Capital Co., Ltd.	200,000,000.00		200,000,000.00			-
Taizhou Medical city Huayi Business Service Co., Ltd	350,000,000.00		350,000,000.00			-
Taizhou anliang biopharmaceutical Co., Ltd	240,000,000.00	110,000,000.00				350,000,000.00
Taizhou Dongfang Town Business Management Co., Ltd.	1,500,000.00		1,500,000.00			-
Taizhou Medical City Huaying Trading Co., Ltd.	200,000,000.00					200,000,000.00
Jiangsu Hualian Oriental Real Estate Co., Ltd.	300,000,000.00					300,000,000.00
Taizhou Huamei Property Management Co., Ltd.	2,000,000.00					2,000,000.00
Jiangsu Huatairong Investment Management Service Co., Ltd.	190,000,000.00		190,000,000.00			-
Taizhou Taisheng Pharmaceutical Industry Investment Co., Ltd.	10,000,000.00					10,000,000.00
Taizhou Medical City Hongyun Advertising Co., Ltd.	10,000,000.00		10,000,000.00			-
Taizhou Zhongang Investment Management Co., Ltd.	20,000,000.00	30,000,000.00				50,000,000.00
Jiangsu Huachuang pharmaceutical R & D Platform Management Co., Ltd.	8,000,000.00	42,000,000.00				50,000,000.00
Taizhou Medical City Hongtai Guarantee Co., Ltd.	400,000,000.00		400,000,000.00			-
Jiangsu Huayu Public Facilities Management Service Co., Ltd.		20,000,000.00				20,000,000.00
Taizhou Hongxin Technology Small Loan Co., Ltd.	137,908,200.00					137,908,200.00
Taizhou Pharmaceutical High-tech Zone Huarong Asset Management Co., Ltd.		500,000,000.00				500,000,000.00
Jiangsu Huatai Vaccine Engineering Technology Research Co., Ltd.		50,000,000.00				50,000,000.00
Total	2,144,408,200.00	752,000,000.00			-	1,669,908,200.00

**2. Investment in joint ventures and associated enterprises**

Invest unit	Beginning balance (book value)	Increase and decrease in the current period								Ending balance (book value)	Impairment provision Closing balance
		Additional investment	Negative investment	Profits and losses on investments confirmed by the equity method	Adjustments of other comprehensive incomes	Changes in other equities	Declared and distributed cash dividends or profits	Withdrawal Impairment provision	Other		

Invest unit	Beginning balance (book value)	Increase and decrease in the current period							Ending balance (book value)	Impairment provision Closing balance
		Additional investment	Negative investment	Profits and losses on investments confirmed by the equity method	Adjustments of other comprehensive incomes	Changes in other equities	Declared and distributed cash dividends or profits	Withdrawal Impairment provision	Other	
Associated enterprises										
Taizhou Pharmaceutical High-tech Zone Huayin Financial Investment Co., Ltd.		857,194,400.00							857,194,400.00	
Jiangsu Meishi Medical Technology Co., Ltd.	40,000,000.00		40,000,000.00							
Jiangsu Meishi Medical Technology Co., Ltd. Taizhou Huansheng health industry investment center (limited partnership)	10,000,000.00		10,000,000.00							
Taizhou Ruijia enterprise management partnership (limited partnership)	248,750,000.00		248,750,000.00							
Total	298,750,000.00	857,194,400.00	298,750,000.00						857,194,400.00	



**(III) Operating Income and Operating Cost****1. Operating Income and Operating Cost**

Item	Amount incurred in current period		Amount incurred in previous period	
	Revenues	Cost	Revenues	Cost
Main business	683,441.58		850,050.98	

**(IV) Incomes of investment**

Item	Amount incurred in current period	Amount incurred in previous period
Long-term equity investment income calculated by the equity method	67,486,000.00	

TaiZhou Orient China Medical City Holding Group CO., LTD

April 30th, 2020

**泰州东方中国医药城控股集团有限公司**  
**2019 年度财务报表审计报告**

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## 审计报告

[2020]京会兴审字第 69000195 号

泰州东方中国医药城控股集团有限公司全体股东：

### 一、审计意见

我们审计了泰州东方中国医药城控股集团有限公司（以下简称公司）合并及母公司财务报表（以下简称财务报表），包括 2019 年 12 月 31 日的合并及母公司资产负债表，2019 年度的合并及母公司利润表、合并及母公司现金流量表、合并及母公司所有者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，公允反映了公司 2019 年 12 月 31 日的合并及母公司财务状况以及 2019 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，我们独立于公司，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、管理层和治理层对财务报表的责任

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，管理层负责评估公司的持续经营能力，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公司、终止运营或别无其他现实的选择。

治理层负责监督公司的财务报告过程。

#### 四、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，但目的并非对内部控制的有效性发表意见。

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，根据获取的审计证据，就可能导致对公司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



## 北京兴华会计师事务所(特殊普通合伙)

BEIJING XINGHUA CERTIFIED PUBLIC ACCOUNTANTS (SPECIAL GENERAL PARTNERSHIP)

在审计报告中提请报表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公司不能持续经营。

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、就公司中实体或业务活动的财务信息获取充分、适当的审计证据，以对财务报表发表审计意见。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。

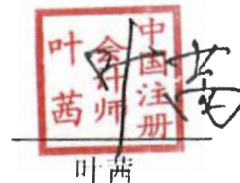


中国·北京  
二〇二〇年四月三十日

中国注册会计师：  
(项目合伙人)



中国注册会计师：





# 合并资产负债表

2019年12月31日

编制单位：泰州东方中国医药城控股集团有限公司

单位：元 币种：人民币

项目	附注	期末余额	上年年末余额
<b>流动资产：</b>			
货币资金	六、（一）	3,845,360,558.86	3,262,700,642.65
结算备付金*			62,754,563.33
拆出资金*			
以公允价值计量且其变动计入当期损益的金融资产			
衍生金融资产			
应收票据	六、（二）	10,000,000.00	5,000,000.00
应收账款	六、（三）	383,666,734.92	286,453,725.92
预付款项	六、（四）	265,438,779.53	338,020,280.90
应收保费*			
应收分保账款*			
应收分保合同准备金*			
其他应收款	六、（五）	2,920,294,842.45	3,137,440,557.10
其中：应收利息			
应收股利			
买入返售金融资产*			
存货	六、（六）	4,467,822,916.40	3,751,176,232.74
持有待售资产			
一年内到期的非流动资产	六、（七）		150,000,000.00
其他流动资产	六、（八）	180,224,503.37	199,049,513.71
<b>流动资产合计</b>		<b>12,072,808,335.53</b>	<b>11,192,595,516.35</b>
<b>非流动资产：</b>			
发放贷款和垫款*	六、（九）	22,865,709.51	
可供出售金融资产	六、（十）	360,250,000.00	550,094,648.00
持有至到期投资			
长期应收款	六、（十一）	486,186,866.90	710,675,826.82
长期股权投资	六、（十二）	873,268,196.44	136,443,493.27
投资性房地产	六、（十三）	4,130,354,260.00	1,851,527,640.00
固定资产	六、（十四）	135,866,955.63	129,786,768.79
在建工程	六、（十五）	262,896,193.55	1,826,426,211.60
生产性生物资产			
油气资产			
无形资产	六、（十六）	32,626,425.10	125,875,492.62
开发支出			
商誉	六、（十七）	119,406,501.10	4,567,702.93
长期待摊费用	六、（十八）	12,968,803.53	11,520,213.30
递延所得税资产	六、（十九）	17,515,693.45	18,454,110.16
其他非流动资产			
<b>非流动资产合计</b>		<b>6,454,205,605.21</b>	<b>5,365,372,107.49</b>
<b>资产总计</b>		<b>18,527,013,940.74</b>	<b>16,557,967,623.84</b>

后附财务报表附注为本财务报表的组成部分。

法定代表人：



主管会计工作负责人：

李小兵

会计机构负责人：

张晶晶

## 合并资产负债表（续）

2019年12月31日

编制单位：泰州东方中国医药城控股集团有限公司

单位：元 币种：人民币

项目	附注	期末余额	上年年末余额
<b>流动负债：</b>			
短期借款	六、（二十）	2,915,769,796.02	1,865,375,000.00
向中央银行借款*			
拆入资金*			
以公允价值计量且其变动计入当期损益的金融负债			
衍生金融负债			
应付票据	六、（二十一）	1,113,500,000.00	1,812,500,000.00
应付账款	六、（二十二）	706,054,424.37	870,514,685.44
预收款项	六、（二十三）	2,043,330,009.18	1,326,300,610.07
卖出回购金融资产款*			
吸收存款及同业存放*			
代理买卖证券款*			
代理承销证券款*			
应付职工薪酬	六、（二十四）	4,244,280.47	4,633,335.41
应交税费	六、（二十五）	50,740,889.04	26,274,046.80
其他应付款	六、（二十六）	442,217,438.05	494,135,952.16
其中：应付利息			
应付股利			
应付手续费及佣金*			
应付分保账款*			
持有待售负债			
一年内到期的非流动负债	六、（二十七）	850,000,000.00	581,200,000.00
其他流动负债			
流动负债合计		8,125,856,837.13	6,980,933,628.88
<b>非流动负债：</b>			
保险合同准备金*			4,712,716.94
长期借款	六、（二十八）	4,541,368,672.00	3,787,585,736.69
应付债券			
其中：优先股			
永续债			
长期应付款	六、（二十九）	12,518,004.68	11,964,642.98
长期应付职工薪酬			
预计负债			
递延收益			
递延所得税负债	六、（十九）	239,372,016.24	218,834,629.15
其他非流动负债			
非流动负债合计		4,783,258,692.92	4,023,097,725.76
<b>负债合计</b>		<b>12,919,115,530.05</b>	<b>11,004,031,354.64</b>
<b>所有者权益（或股东权益）：</b>			
实收资本（或股本）	六、（三十）	2,716,102,500.00	2,716,102,500.00
其他权益工具			
其中：优先股			
永续债			
资本公积	六、（三十一）	1,101,413,118.21	1,108,074,583.97
减：库存股			
其他综合收益	六、（三十二）	16,640,276.31	
专项储备			
盈余公积			
一般风险准备*			
未分配利润	六、（三十三）	1,154,003,436.35	1,054,625,302.03
归属于母公司所有者权益（或股东权益）合计		4,988,158,330.87	4,878,802,386.00
少数股东权益		619,739,079.82	675,133,883.20
所有者权益（或股东权益）合计		5,607,898,410.69	5,553,936,269.20
<b>负债和所有者权益（或股东权益）总计</b>		<b>18,527,013,940.74</b>	<b>16,557,967,623.84</b>

后附财务报表附注为本财务报表的组成部分。

法定代表人：



主管会计工作负责人：

李小兵

会计机构负责人：

张晶晶

# 母公司资产负债表

2019年12月31日

编制单位：泰州东方中国医药城控股集团有限公司

单位：元 币种：人民币

项目	附注	期末余额	上年年末余额
<b>流动资产：</b>			
货币资金		637,819,547.66	1,073,608,182.04
以公允价值计量且其变动计入当期损益的金融资产			
衍生金融资产			
应收票据			
应收账款			
预付款项		-	258,460.00
其他应收款	十三、（一）	8,714,326,489.55	7,095,277,902.93
其中：应收利息			
应收股利			
存货			
持有待售资产			
一年内到期的非流动资产			
其他流动资产			
<b>流动资产合计</b>		<b>9,352,146,037.21</b>	<b>8,169,144,544.97</b>
<b>非流动资产：</b>			
可供出售金融资产		348,750,000.00	
持有至到期投资			
长期应收款			
长期股权投资	十三、（二）	2,527,394,200.00	2,443,158,200.00
投资性房地产			
固定资产		231,458.95	167,984.71
在建工程		51,398,476.46	
生产性生物资产			
油气资产			
无形资产		12,012,976.97	199,075.78
开发支出			
商誉			
长期待摊费用		3,000,000.00	3,864,749.09
递延所得税资产		2,904,491.61	983,345.02
其他非流动资产			
<b>非流动资产合计</b>		<b>2,945,691,603.99</b>	<b>2,448,373,354.60</b>
<b>资产总计</b>		<b>12,297,837,641.20</b>	<b>10,617,517,899.57</b>

后附财务报表附注为本财务报表的组成部分。

法定代表人：



主管会计工作负责人：李小兵

会计机构负责人：张晶晶



# 母公司资产负债表（续）

2019年12月31日

编制单位：泰州东方中国医药城控股集团有限公司

单位：元 币种：人民币

项目	附注	期末余额	上年年末余额
<b>流动负债：</b>			
短期借款		1,104,810,000.00	721,575,000.00
以公允价值计量且其变动计入当期损益的金融负债			
衍生金融负债			
应付票据		51,500,000.00	846,500,000.00
应付账款		112,606.23	112,389.23
预收款项		15,000.00	17,452.00
应付职工薪酬		376,294.52	346,276.29
应交税费		31,407,370.10	11,288,036.15
其他应付款		4,372,530,408.85	3,227,818,322.01
其中：应付利息			
应付股利			
持有待售负债			
一年内到期的非流动负债		850,000,000.00	581,200,000.00
其他流动负债			
<b>流动负债合计</b>		<b>6,410,751,679.70</b>	<b>5,388,857,475.68</b>
<b>非流动负债：</b>			
长期借款		3,098,868,672.00	2,516,135,736.69
应付债券			
其中：优先股			
永续债			
长期应付款			
长期应付职工薪酬			
预计负债			
递延收益			
递延所得税负债			
其他非流动负债			
<b>非流动负债合计</b>		<b>3,098,868,672.00</b>	<b>2,516,135,736.69</b>
<b>负债合计</b>		<b>9,509,620,351.70</b>	<b>7,904,993,212.37</b>
<b>所有者权益（或股东权益）：</b>			
实收资本（或股本）		2,716,102,500.00	2,716,102,500.00
其他权益工具			
其中：优先股			
永续债			
资本公积			
减：库存股			
其他综合收益			
专项储备			
盈余公积		7,569,260.23	
未分配利润		64,545,529.27	-3,577,812.80
<b>所有者权益（或股东权益）合计</b>		<b>2,788,217,289.50</b>	<b>2,712,524,687.20</b>
<b>负债和所有者权益（或股东权益）总计</b>		<b>12,297,837,641.20</b>	<b>10,617,517,899.57</b>

后附财务报表附注为本财务报表的组成部分。

法定代表人：



主管会计工作负责人：

李小兵

会计机构负责人：

张晶晶

合并利润表  
2019年1-12月

编制单位：泰州东方中国医药城控股集团有限公司

单位：元 币种：人民币

项目	附注	本期金额	上期金额
一、营业总收入		1,029,023,686.74	952,599,010.45
其中：营业收入	六、（三十四）	1,029,023,686.74	952,599,010.45
利息收入			
已赚保费			
手续费及佣金收入			
二、营业总成本		1,093,948,420.79	969,193,727.73
其中：营业成本	六、（三十四）	849,710,301.22	738,493,535.30
利息支出			
手续费及佣金支出			
退保金			
赔付支出净额			
提取保险合同准备金净额			
保单红利支出			
分保费用			
税金及附加	六、（三十五）	11,577,650.91	18,082,925.63
销售费用		8,119,962.59	11,217,471.93
管理费用		183,771,038.05	166,044,872.04
研发费用			
财务费用	六、（三十六）	23,766,291.46	19,713,830.31
其中：利息费用			
利息收入		16,199,289.29	8,589,253.95
加：其他收益			
投资收益（损失以“-”号填列）	六、（三十七）	54,217,717.22	1,815,178.50
其中：对联营企业和合营企业的投资收益			
汇兑收益（损失以“-”号填列）		119,780.60	361,525.40
公允价值变动收益（损失以“-”号填列）	六、（三十八）	82,149,548.35	60,100,408.50
资产减值损失（损失以“-”号填列）	六、（三十九）	-17,003,178.56	-15,841,092.52
资产处置收益（损失以“-”号填列）			
三、营业利润（亏损以“-”号填列）		71,582,312.12	45,682,395.12
加：营业外收入	六、（四十）	88,260,191.99	92,890,694.17
减：营业外支出	六、（四十一）	1,292,958.76	376,348.45
四、利润总额（亏损总额以“-”号填列）		158,549,545.35	137,996,740.84
减：所得税费用	六、（四十二）	51,056,597.45	50,086,889.31
五、净利润（净亏损以“-”号填列）		107,492,947.90	87,909,851.53
（一）按经营持续性分类			
1.持续经营净利润（净亏损以“-”号填列）			
2.终止经营净利润（净亏损以“-”号填列）			
（二）按所有权归属分类			
1.归属于母公司股东的净利润（净亏损以“-”号填列）		99,378,134.32	80,823,054.22
2.少数股东损益（净亏损以“-”号填列）		8,114,813.58	7,086,797.31
六、其他综合收益的税后净额			
七、综合收益总额		107,492,947.90	87,909,851.53
（一）归属于母公司所有者的综合收益总额		99,378,134.32	80,823,054.22
（二）归属于少数股东的综合收益总额		8,114,813.58	7,086,797.31

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：\_\_\_\_\_元，上期被合并方实现的净利润为：\_\_\_\_\_元。

后附财务报表附注为本财务报表的组成部分。

法定代表人：



主管会计工作负责人：

李小兵

会计机构负责人：

张晶晶

# 母公司利润表

2019年1-12月

编制单位：泰州东方中国医药城控股集团有限公司

单位：元 币种：人民币

项目	附注	本期金额	上期金额
一、营业收入	三十、(三)	683,441.58	850,050.98
减：营业成本			
税金及附加		17,639.75	4,139.70
销售费用			
管理费用		12,934,515.37	9,486,932.18
研发费用			
财务费用		4,480,119.34	-2,947,845.25
其中：利息费用			
利息收入			
加：其他收益			
投资收益（损失以“-”号填列）	三十、(四)	67,486,000.00	
其中：对联营企业和合营企业的投资收益			
公允价值变动收益（损失以“-”号填列）			
资产减值损失（损失以“-”号填列）		7,684,586.36	3,076,419.08
资产处置收益（损失以“-”号填列）			
二、营业利润（亏损以“-”号填列）		43,052,580.76	-8,769,594.73
加：营业外收入		57,878,295.24	50,900,576.64
减：营业外支出		300.00	173,988.24
三、利润总额（亏损总额以“-”号填列）		100,930,576.00	41,958,993.67
减：所得税费用		25,237,973.70	10,498,979.83
四、净利润（净亏损以“-”号填列）		75,692,602.30	31,458,013.84
（一）持续经营净利润（净亏损以“-”号填列）		75,692,602.30	31,458,013.84
（二）终止经营净利润（净亏损以“-”号填列）			
五、其他综合收益的税后净额		-	-
六、综合收益总额		75,692,602.30	31,458,013.84

后附财务报表附注为本财务报表的组成部分。

法定代表人：



主管会计工作负责人：

李小兵

会计机构负责人：

张晶晶



## 合并现金流量表

2019年1-12月

编制单位：泰州东方医药城控股集团有限公司

单位：元 币种：人民币

项目	附注	本期金额	上期金额
<b>一、经营活动产生的现金流量：</b>			
销售商品、提供劳务收到的现金		1,993,108,736.41	1,100,696,242.81
客户存款和同业存放款项净增加额*			
向中央银行借款净增加额*			
向其他金融机构拆入资金净增加额*			
收到原保险合同保费取得的现金*			
收到再保险业务现金净额*			
保户储金及投资款净增加额*			
收取利息、手续费及佣金的现金*			
拆入资金净增加额*			
回购业务资金净增加额*			
代理买卖证券收到的现金净额*			
收到的税费返还		255,487.64	529,475.98
收到其他与经营活动有关的现金		3,943,923,981.18	3,575,764,770.75
经营活动现金流入小计		5,937,288,205.23	4,676,990,489.54
购买商品、接受劳务支付的现金		1,440,209,423.72	907,932,604.79
客户贷款及垫款净增加额*		23,086,676.27	
存放中央银行和同业款项净增加额*			
支付原保险合同赔付款项的现金*			
拆出资金净增加额*			
支付利息、手续费及佣金的现金*			
支付保单红利的现金*			
支付给职工以及为职工支付的现金		68,279,451.73	49,447,671.37
支付的各项税费		87,704,490.00	183,244,369.35
支付其他与经营活动有关的现金		4,054,302,706.18	3,163,517,119.38
经营活动现金流出小计		5,673,592,757.90	4,304,141,764.89
经营活动产生的现金流量净额	六、（四十三）	263,695,447.33	372,848,724.65
<b>二、投资活动产生的现金流量：</b>			
收回投资收到的现金		-	45,928,500.00
取得投资收益收到的现金		-	
处置固定资产、无形资产和其他长期资产收回的现金净额		-	
处置子公司及其他营业单位收到的现金净额			
收到其他与投资活动有关的现金			
投资活动现金流入小计		-	45,928,500.00
购建固定资产、无形资产和其他长期资产支付的现金		560,733,464.05	375,525,087.02
投资支付的现金		-	
质押贷款净增加额*			
取得子公司及其他营业单位支付的现金净额		6,145,410.00	150,907,230.00
支付其他与投资活动有关的现金		-	
投资活动现金流出小计		566,878,874.05	526,432,317.02
投资活动产生的现金流量净额		-566,878,874.05	-480,503,817.02
<b>三、筹资活动产生的现金流量：</b>			
吸收投资收到的现金		-	
其中：子公司吸收少数股东投资收到的现金			
取得借款收到的现金		5,465,080,000.00	4,222,385,000.00
收到其他与筹资活动有关的现金		-	
筹资活动现金流入小计		5,465,080,000.00	4,222,385,000.00
偿还债务支付的现金		3,446,102,268.67	3,326,123,571.08
分配股利、利润或偿付利息支付的现金		521,848,435.12	424,808,616.11
其中：子公司支付给少数股东的股利、利润			
支付其他与筹资活动有关的现金		271,929,422.22	355,125,000.00
筹资活动现金流出小计		4,239,880,126.01	4,106,057,187.19
筹资活动产生的现金流量净额		1,225,199,873.99	116,327,812.81
<b>四、汇率变动对现金及现金等价物的影响</b>			
<b>五、现金及现金等价物净增加额</b>		922,016,447.27	8,672,720.44
加：期初现金及现金等价物余额		1,985,600,642.65	1,976,927,922.21
<b>六、期末现金及现金等价物余额</b>		2,907,617,089.92	1,985,600,642.65

后附财务报表附注为本财务报表的组成部分。

法定代表人：



主管会计工作负责人：

李小兵

会计机构负责人：

张晶晶

# 母公司现金流量表

2019年1-12月

编制单位：泰州东方中国医药城控股集团有限公司

单位：元 币种：人民币

项目	附注	本期金额	上期金额
<b>一、经营活动产生的现金流量：</b>			
销售商品、提供劳务收到的现金		667,354.01	
收到的税费返还		481.43	
收到其他与经营活动有关的现金		6,001,890,282.55	5,195,525,430.54
经营活动现金流入小计		<b>6,002,558,117.99</b>	<b>5,195,525,430.54</b>
购买商品、接受劳务支付的现金		2,925.00	4,190.00
支付给职工以及为职工支付的现金		6,882,286.82	5,607,372.70
支付的各项税费		8,929,117.50	42,559.14
支付其他与经营活动有关的现金		5,935,081,783.88	6,626,580,599.20
经营活动现金流出小计		<b>5,950,876,113.20</b>	<b>6,632,234,721.04</b>
经营活动产生的现金流量净额		<b>51,682,004.79</b>	<b>-1,436,709,290.50</b>
<b>二、投资活动产生的现金流量：</b>			
收回投资收到的现金			
取得投资收益收到的现金			
处置固定资产、无形资产和其他长期资产收回的现金净额			
处置子公司及其他营业单位收到的现金净额			
收到其他与投资活动有关的现金			
投资活动现金流入小计		-	-
购建固定资产、无形资产和其他长期资产支付的现金		55,938,110.00	94,081.98
投资支付的现金			116,762,790.00
取得子公司及其他营业单位支付的现金净额		620,145,410.00	
支付其他与投资活动有关的现金			
投资活动现金流出小计		<b>676,083,520.00</b>	<b>116,856,871.98</b>
投资活动产生的现金流量净额		<b>-676,083,520.00</b>	<b>-116,856,871.98</b>
<b>三、筹资活动产生的现金流量：</b>			
吸收投资收到的现金			
取得借款收到的现金		2,878,970,000.00	2,195,185,000.00
收到其他与筹资活动有关的现金		5,292,666.67	4,047,172.26
筹资活动现金流入小计		<b>2,884,262,666.67</b>	<b>2,199,232,172.26</b>
偿还债务支付的现金		1,624,842,064.69	1,440,220,071.08
分配股利、利润或偿付利息支付的现金		317,807,721.15	268,552,820.42
支付其他与筹资活动有关的现金			
筹资活动现金流出小计		<b>1,942,649,785.84</b>	<b>1,708,772,891.50</b>
筹资活动产生的现金流量净额		<b>941,612,880.83</b>	<b>490,459,280.76</b>
<b>四、汇率变动对现金及现金等价物的影响</b>			
<b>五、现金及现金等价物净增加额</b>		<b>317,211,365.62</b>	<b>-1,063,106,881.72</b>
加：期初现金及现金等价物余额		372,108,182.04	1,435,215,063.76
<b>六、期末现金及现金等价物余额</b>		<b>689,319,547.66</b>	<b>372,108,182.04</b>

后附财务报表附注为本财务报表的组成部分。

法定代表人：



主管会计工作负责人：李小兵

会计机构负责人：张晶晶

# 合并所有者权益变动表

2019年1-12月

编制单位：中国医药城控股集团有限公司

单位：元 币种：人民币

项目	实收资本（或股本）	其他权益工具		资本公积	减：库存股	其他综合收益	专项储备	盈余公积	一般风险准备*	未分配利润	少数股东权益	所有者权益合计
		优先股	永续债									
一、上年期末余额	2,716,102,500.00	-	-	1,108,074,583.97	-	-	-	-	-	1,054,625,302.03	675,133,883.20	5,553,936,269.20
加：会计政策变更												
前期差错更正												
同一控制下企业合并												
其他												
二、本年期初余额	2,716,102,500.00	-	-	1,108,074,583.97	-	-	-	-	-	1,054,625,302.03	675,133,883.20	5,553,936,269.20
三、本期增减变动金额（减少以“-”号填列）	-	-	-	-6,661,465.76	-	16,640,276.31	-	-	-	99,378,134.32	-55,394,803.38	53,962,141.49
（一）综合收益总额										99,378,134.32	-55,394,803.38	43,983,330.94
（二）所有者投入和减少资本						16,640,276.31						16,640,276.31
1.所有者投入的普通股						16,640,276.31						16,640,276.31
2.其他权益工具持有者投入资本												
3.股份支付计入所有者权益的金额												
4.其他												
（三）利润分配												
1.提取盈余公积												
2.提取一般风险准备*												
3.对所有者（或股东）的分配												
4.其他												
（四）所有者权益内部结转				-6,661,465.76								-6,661,465.76
1.资本公积转增资本（或股本）												
2.盈余公积转增资本（或股本）												
3.盈余公积弥补亏损												
4.设定受益计划变动额结转留存收益												
5.其他综合收益结转留存收益												
6.其他				-6,661,465.76								-6,661,465.76
（五）专项储备												
1.本期提取												
2.本期使用												
（六）其他												
四、本期期末余额	2,716,102,500.00	-	-	1,101,413,118.21	-	16,640,276.31	-	-	-	1,154,003,436.35	619,739,879.82	5,607,898,410.69

后附财务报表附注为本财务报表的组成部分。

法定代表人：



主管会计工作负责人：

李小兵

会计机构负责人：

张晶晶



## 合并所有者权益变动表

2019年1-12月

编制单位：贵州东方中国医药城控股集团有限公司

单位：元 币种：人民币

项目	上年金额										
	实收资本(或股本)	其他权益工具	资本公积	减：库存股	其他综合收益	专项储备	盈余公积	一般风险准备*	未分配利润	少数股东权益	所有者权益合计
一、上年期末余额	2,716,102,500.00	-	1,108,074,583.97	-	-	-	-	-	973,802,247.81	668,047,083.89	5,466,826,417.67
加：会计政策变更											
前期差错更正											
同一控制下企业合并											
其他											
二、本年期初余额	2,716,102,500.00	-	1,108,074,583.97	-	-	-	-	-	973,802,247.81	668,047,083.89	5,466,826,417.67
三、本期增减变动金额(减少以“-”号填列)									80,823,054.22	7,086,797.31	87,909,851.53
(一)综合收益总额									80,823,054.22	7,086,797.31	87,909,851.53
(二)所有者投入和减少资本											
1.所有者投入的普通股											
2.其他权益工具持有者投入资本											
3.股份支付计入所有者权益的金额											
4.其他											
(三)利润分配											
1.提取盈余公积											
2.提取一般风险准备*											
3.对所有者(或股东)的分配											
4.其他											
(四)所有者权益内部结转											
1.资本公积转增资本(或股本)											
2.盈余公积转增资本(或股本)											
3.盈余公积弥补亏损											
4.设定受益计划变动额结转留存收益											
5.其他综合收益结转留存收益											
6.其他											
(五)专项储备											
1.本期提取											
2.本期使用											
(六)其他											
四、本期期末余额	2,716,102,500.00	-	1,108,074,583.97	-	-	-	-	-	1,054,625,302.03	675,133,883.20	5,553,936,269.20

后附财务报表附注为本财务报表的组成部分

法定代表人：



主管会计工作负责人：

李小兵

会计机构负责人：

张晶晶

母公司所有者权益变动表

2019年1-12月

单位:元 币种:人民币

编制单位: 中国医药城控股集团有限公司

项目	实收资本（或股本）	其他权益工具			资本公积	减：库存股	其他综合收益	专项储备	盈余公积	未分配利润	所有者权益合计
		优先股	永续债	其他							
一、上年期末余额	2,716,102,500.00	-	-	-	-	-	-	-	-	-3,577,812.80	2,712,524,687.20
加：会计政策变更											
前期差错更正											
其他											
二、本年期初余额	2,716,102,500.00	-	-	-	-	-	-	-	-	-3,577,812.80	2,712,524,687.20
三、本期增减变动金额（减少以“-”号填列）	-	-	-	-	-	-	-	7,569,260.23	68,123,342.07	75,692,602.30	75,692,602.30
（一）综合收益总额									75,692,602.30		75,692,602.30
（二）所有者投入和减少资本											
1.所有者投入的普通股											
2.其他权益工具持有者投入资本											
3.股份支付计入所有者权益的金额											
4.其他											
（三）利润分配								7,569,260.23	-7,569,260.23		
1.提取盈余公积								7,569,260.23	-7,569,260.23		
2.对所有者（或股东）的分配											
3.其他											
（四）所有者权益内部结转											
1.资本公积转增资本（或股本）											
2.盈余公积转增资本（或股本）											
3.盈余公积弥补亏损											
4.设定受益计划变动额结转留存收益											
5.其他综合收益结转留存收益											
6.其他											
（五）专项储备											
1.本期提取											
2.本期使用											
（六）其他											
四、本期期末余额	2,716,102,500.00	-	-	-	-	-	-	7,569,260.23	64,545,529.27	2,788,217,289.58	

后附财务报表附注为本财务报表的组成部分

法定代表人:

主管会计工作负责人:

李小兵

会计机构负责人:

张晶晶





母公司所有者权益变动表

2019年1-12月

单位:元 币种:人民币

编制单位: 长沙东方医药城控股集团有限公司

项目	实收资本(或股本)	其他权益工具			资本公积	减:库存股	其他综合收益	专项储备	盈余公积	未分配利润	所有者权益合计
		优先股	永续债	其他							
一、上年期末余额	2,716,102,500.00									-35,035,826.64	2,681,066,673.36
加:会计政策变更											
前期差错更正											
其他											
二、本年期初余额	2,716,102,500.00									-35,035,826.64	2,681,066,673.36
三、本期增减变动金额(减少以“-”号填列)										31,458,013.84	31,458,013.84
(一)综合收益总额										31,458,013.84	31,458,013.84
(二)所有者投入和减少资本											
1.所有者投入的普通股											
2.其他权益工具持有者投入资本											
3.股份支付计入所有者权益的金额											
4.其他											
(三)利润分配											
1.提取盈余公积											
2.对所有者(或股东)的分配											
3.其他											
(四)所有者权益内部结转											
1.资本公积转增资本(或股本)											
2.盈余公积转增资本(或股本)											
3.盈余公积弥补亏损											
4.设定受益计划变动额结转留存收益											
5.其他综合收益结转留存收益											
6.其他											
(五)专项储备											
1.本期提取											
2.本期使用											
(六)其他											
四、本期期末余额	2,716,102,500.00									-3,577,812.80	2,712,524,687.20

后附财务报表附注为本财务报表的组成部分。

法定代表人:

主管会计工作负责人: 李小兵

会计机构负责人: 张晶晶



## 泰州东方中国医药城控股集团有限公司

## 2019年度财务报表附注

(金额单位: 元 币种: 人民币)

## 一、公司基本情况

泰州东方中国医药城控股集团有限公司(以下简称集团公司)由泰州华信药业投资有限公司出资设立,成立于2010年7月2日,2015年4月28日取得了泰州工商行政管理局医药高新技术产业开发区分局换发的注册号为321200000021238的营业执照,社会统一信用代码为91321291558041864B。公司类型:有限责任公司(国有独资)。2015年5月,股东为泰州医药高新技术产业开发区管理委员会。注册、实收资本为271610.25万元整;公司类型:有限责任公司(国有独资);住所:泰州市药城大道一号1幢123室;法定代表人:张路;营业期限:2010年7月2日至无期限。

营业范围:市场管理,医药会展服务,房屋、机械设备租赁,对外投资,医药技术开发服务,疫苗、生物药、化学药、医疗器械的技术研发(不含药品、医疗器械的生产销售),经济信息咨询服务,物业管理,从事授权范围内的国有资产的经营、资本运作,房屋建筑工程施工,城市基础设施建设,市政工程施工,土地整理,城市防洪工程建设的投资、建设、管理、维护,水土资源开发利用,水利设备物资采购、供应。(依法须经批准的项目,经相关部门批准后方可开展经营活动)。

根据2019年10月30日签订的股权转让协议,集团公司将泰州医药城鸿泰担保有限公司100%股权、泰州华健创业投资有限公司100%股权及江苏华泰融投资管理服务有限公司2.5%的股权作为出资泰州医药高新区华银金融投资有限公司。

本公司的经营期限为:2010年7月2日至无期限。

本财务报表业经公司全体董事于2020年4月30日批准报出。

## 二、本年度合并财务报表范围

本期新纳入合并范围的子公司包括14家,新设立泰州医药高新区华融资产经营有限公司,非同一控制下合并泰州舒世界物业管理有限公司、泰州市盾安保安服务有限公司、泰州市医药城物业管理有限公司、泰州市华颐餐饮服务有限公司、泰州华欣商务管理有限公司、泰州华冠餐饮管理有限公司、泰州乾富商贸有限公司、泰州苏艺影城有限公司、泰州华轩酒店管理有限公司、泰州华力美健身管理有限公司、泰州华祥酒店管理有限公司、泰州华耀酒店管理有限公司、泰州华宿公寓管理有限公司。因股权转让不再包括泰州医药城鸿泰担保有限公司、泰州华健创业投资有限公司、江苏华泰融投资管理服务有限公司、泰州安盛典当有限公司、泰州健鑫创业投资有限公司。具体见本附注“八、在其他主体中的权益”。

## 三、财务报表编制基础

## (一) 编制基础

公司根据实际发生的交易和事项,按照财政部发布的《企业会计准则—基本准则》以及其后颁布及修订的具体会计准则、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(以下简称“企业会计准则”)编制财务报表。

## (二) 持续经营

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。

#### 四、重要会计政策及会计估计

##### （一）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、完整地反映了报告期公司的财务状况、经营成果、现金流量等有关信息。

##### （二）会计期间

自公历 1 月 1 日至 12 月 31 日止为一个会计年度。

##### （三）营业周期

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。

##### （四）记账本位币

本公司的记账本位币为人民币，编制财务报表采用的货币为人民币。本公司及子公司选定记账本位币的依据是主要业务收支的计价和结算币种。

##### （五）同一控制下和非同一控制下企业合并的会计处理方法

###### 1、同一控制下企业合并

参与合并的企业在合并前后均受同一方或相同的多方最终控制且该控制并非暂时性的，为同一控制下的企业合并。合并日为合并方实际取得对被合并方控制权的日期。

在企业合并中取得的资产和负债，按照合并日被合并方在最终控制方合并财务报表中的账面价值计量。被合并各方采用的会计政策与本公司不一致的，合并方在合并日按照本公司会计政策进行调整，在此基础上按照调整后的账面价值确认。

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。

为进行企业合并而发生的各项直接相关费用，包括为进行合并而支付的审计费用、评估费用、法律服务费等，于发生时计入当期损益。

企业合并中发行权益性证券发生的手续费、佣金等，抵减权益性证券溢价收入，溢价收入不足冲减的，冲减留存收益。

通过多次交易分步实现的同一控制下企业合并，属于“一揽子交易”的，本公司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，取得控制权日，按照下列步骤进行会计处理：

（1）确定同一控制下企业合并形成的长期股权投资的初始投资成本。在合并日，根据合并后应享有被合并方净资产在最终控制方合并财务报表中的账面价值的份额，确定长期股权投资的初始投资成本。

（2）长期股权投资初始投资成本与合并对价账面价值之间的差额的处理。合并日长期股权投资的初始投资成本，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（资本溢价或股本溢价），资本公积（资本溢价或股本溢价）不足冲减的，冲减留存收益。

（3）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。其中，处置后的剩余股权采用成本法或权益法核算的，其他综合收益和其他所有者权益应按比例结转，处置后的剩余股权改按金融工具确认和计量准则进行会计处理的，其他综合收益和其他所有者权益应全部结转。

(4) 在合并财务报表中的会计处理见本附注三、(六)。

## 2、非同一控制下企业合并

参与合并的各方在合并前后不受同一方或相同的多方最终控制的，为非同一控制下的企业合并。

购买方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。

购买方在购买日对合并成本进行分配，确认所取得的被购买方各项可辨认资产、负债及或有负债的公允价值。

购买方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。

企业合并中取得的被购买方除无形资产外的其他各项资产（不仅限于被购买方原已确认的资产），其所带来的经济利益很可能流入本公司且公允价值能够可靠计量的，单独确认并按公允价值计量；公允价值能够可靠计量的无形资产，单独确认为无形资产并按公允价值计量；取得的被购买方除或有负债以外的其他各项负债，履行有关义务很可能导致经济利益流出本公司且公允价值能够可靠计量的，单独确认并按照公允价值计量；取得的被购买方或有负债，其公允价值能可靠计量的，单独确认为负债并按照公允价值计量。

对合并中取得的被购买方资产进行初始确认时，对被购买方拥有的但在其财务报表中未确认的无形资产进行充分辨认和合理判断，满足以下条件之一的，应确认为无形资产：（1）源于合同性权利或其他法定权利；（2）能够从被购买方中分离或者划分出来，并能单独或与相关合同、资产和负债一起，用于出售、转移、授予许可、租赁或交换。

购买方在企业合并中取得的被购买方的可抵扣暂时性差异，在购买日不符合递延所得税资产确认条件的，不予以确认。购买日后 12 个月内，如取得新的或进一步的信息表明购买日的相关情况已经存在，预期被购买方在购买日可抵扣暂时性差异带来的经济利益能够实现的，确认相关的递延所得税资产，同时减少商誉，商誉不足冲减的，差额部分确认为当期损益；除上述情况以外，确认与企业合并相关的递延所得税资产，计入当期损益。

非同一控制下企业合并，购买方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相关管理费用，于发生时计入当期损益；购买方作为合并对价发行的权益性证券或债务性证券的交易费用，计入权益性证券或债务性证券的初始确认金额。

购买方通过多次交易分步实现非同一控制下企业合并的，属于“一揽子交易”的，本公司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，在个别财务报表中，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，作为改按成本法核算的初始投资成本；购买日之前持有的被购买方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，因被投资方除净损益、其他综合收益和利润分配以外的其他所有者权益变动而确认的所有者



权益，在处置该项投资时转入处置期间的当期损益。其中，处置后的剩余股权根据长期股权投资准则采用成本法或权益法核算的，其他综合收益和其他所有者权益应按比例结转，处置后的剩余股权改按金融工具确认和计量准则进行会计处理的，其他综合收益和其他所有者权益应全部结转。在合并财务报表中的会计处理见本附注三、（六）。

购买日之前持有的股权投资，采用金融工具确认和计量准则进行会计处理的，将该股权投资的公允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，原持有股权的公允价值与账面价值的差额与原计入其他综合收益的累计公允价值变动全部转入改按成本法核算的当期投资损益。

### 3、将多次交易事项判断为一揽子交易的判断标准

本公司将多次交易事项判断为一揽子交易的判断标准如下：

- （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）一项交易单独考虑时是不经济的，但是和其他交易一并考虑时是经济的。

### （六）合并财务报表的编制方法

本公司合并财务报表的合并范围以控制为基础确定，控制是指投资方拥有被投资方的权力，通过参与被投资方的相关活动而享有可变回报，并且有能力运用对被投资方的权力影响其回报金额。相关活动，是指对被投资方的回报产生重大影响的活动。

被投资方的相关活动根据具体情况进行判断，通常包括商品或劳务的销售和购买、金融资产的管理、资产的购买和处置、研究与开发活动以及融资活动等。

在综合考虑被投资方的设立目的、被投资方的相关活动以及如何对相关活动作出决策、本公司享有的权利是否使其目前有能力主导被投资方的相关活动、是否通过参与被投资方的相关活动而享有可变回报、是否有能力运用对被投资方的权力影响其回报金额以及与其他方的关系等基础上对是否控制被投资方进行判断。一旦相关事实和情况的变化导致控制所涉及的相关要素发生变化的，将进行重新评估。

在判断是否拥有对被投资方的权力时，仅考虑与被投资方相关的实质性权利，包括自身所享有的实质性权利以及其他方所享有的实质性权利。

本公司以自身和子公司的财务报表为基础，根据其他有关资料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，已按照统一的会计政策及会计期间，反映企业集团整体财务状况、经营成果和现金流量。合并程序具体包括：合并母公司与子公司的资产、负债、所有者权益、收入、费用和现金流等项目；抵销母公司对子公司的长期股权投资与母公司在子公司所有者权益中所享有的份额；抵销母公司与子公司、子公司相互之间发生的内部交易的影响，内部交易表明相关资产发生减值损失的，全额确认该部分损失；站在企业集团角度对特殊交易事项予以调整。

子公司所有者权益中不属于母公司的份额，作为少数股东权益，在合并资产负债表中所有者权益项目下以“少数股东权益”项目列示。

子公司当期净损益中属于少数股东权益的份额，在合并利润表中净利润项目下以“少数股东损益”项目列示。子公司当期综合收益中属于少数股东权益的份额，在合并利润表中综合收益总额项目下以“归属于少数股东的综合收益总额”项目列示。

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的份额的，其余额仍冲减少数股东权益。

向子公司出售资产所发生的未实现内部交易损益，全额抵销“归属于母公司所有者的净利润”。子公司向母公司出售资产所发生的未实现内部交易损益，按照母公司对该子公司的分配比例在“归属于母公司所有者的净利润”和“少数股东损益”之间分配抵销。子公司之间出售资产所发生的未实现内部交易损益，按照母公司对出售方子公司的分配比例在“归属于母公司所有者的净利润”和“少数股东损益”之间分配抵销。

本公司在报告期内因同一控制下企业合并增加的子公司以及业务，编制合并报表时，调整合并资产负债表的期初数，将该子公司以及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，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。

本公司在报告期内因非同一控制下企业合并或其他方式增加的子公司以及业务，编制合并资产负债表时，不调整合并资产负债表的期初数，将该子公司以及业务购买日至报告期末的收入、费用、利润、现金流量纳入合并利润表和合并现金流量表。

本公司在报告期内处置子公司以及业务，编制合并资产负债表时，不调整合并资产负债表的期初数，该子公司以及业务期初至处置日的收入、费用、利润纳入合并利润表，现金流量纳入合并现金流量表。

母公司购买子公司少数股东拥有的子公司股权，在合并财务报表中，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，调整资本公积（资本溢价或股本溢价），资本公积不足冲减的，调整留存收益。

通过多次交易分步实现的同一控制下企业合并，不属于“一揽子交易”的，取得控制权日，合并方在达到合并之前持有的长期股权投资，在取得日与合并方与被合并方同处于同一方最终控制之日孰晚日与合并日之间已确认有关损益、其他综合收益和其他所有者权益变动，分别冲减比较报表期间的期初留存收益或当期损益。

通过多次交易分步实现非同一控制下企业合并，不属于“一揽子交易”的，在合并财务报表中，对于购买日之前持有的被购买方的股权，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等的，与其相关的其他综合收益等转为购买日所属当期收益。由于被投资方重新计量设定收益计划净负债或资产变动而产生的其他综合收益除外。

母公司在不丧失控制权的情况下部分处置对子公司的长期股权投资，在合并财务报表中，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（资本溢价或股本溢价），资本公积不足冲减的，调整留存收益。

因处置部分股权投资等原因丧失了对被投资方的控制权的，在编制合并财务报表时，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子公司自购买日或合并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。

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，如果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。

合并所有者权益变动表根据合并资产负债表和合并利润表编制。

#### （七）合营安排的分类及共同经营的会计处理方法

合营安排指一项由两个或两个以上的参与方共同控制的安排。共同控制，是指按照相关约定对某项安排所共有的控制，并且该安排的相关活动必须经过分享控制权的参与方一致同意后才能决策。在判断是否存在共同控制时，应该首先判断所有参与方或参与方组合是否集体控制该安排，其次判断该安排相关活动的决策是否必须经过这些集体控制该安排的参与方一致同意。

本公司根据在合营安排中享有的权利和承担的义务确定合营安排的分类。合营安排分为共同经营和合营企业。

共同经营，是指合营方享有该安排相关资产且承担该安排相关负债的合营安排。本公司确认其与共同经营中利益份额相关的下列项目，并按照相关企业会计准则的规定进行会计处理：

- 1、确认单独所持有的资产，以及按其份额确认共同持有的资产；
- 2、确认单独所承担的负债，以及按其份额确认共同承担的负债；
- 3、确认出售其享有的共同经营产出份额所产生的收入；
- 4、按其份额确认共同经营因出售产出所产生的收入；
- 5、确认单独所发生的费用，以及按其份额确认共同经营发生的费用。

#### （八）现金及现金等价物的确定标准

在编制现金流量表时，将库存现金以及可以随时用于支付的存款确认为现金。现金等价物是指持有的期限短（一般是指从购买日起三个月内到期）、流动性强、易于转换为已知金额现金及价值变动风险很小的投资。

#### （九）外币业务和外币报表折算

##### 1、外币业务折算

外币业务采用交易发生日的即期汇率作为折算汇率将外币金额折合成人民币记账。

外币货币性项目余额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，由此产生的汇兑差额计入当期损益或其他综合收益。

##### 2、外币报表折算

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，在其他综合收益项目下单独列示“外币报表折算差额”项目。

处置境外经营时，将资产负债表中其他综合收益项目下列示的、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；部分处置境外经营的，按处置的比例计算处置部分的外币财务报表折算差额，转入处置当期损益。

## （十）金融工具

金融工具包括金融资产、金融负债或权益工具。在本公司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。

### 1、金融工具的分类

管理层按照取得持有金融资产和承担金融负债的目的，将其划分为：以公允价值计量且其变动计入当期损益的金融资产或金融负债，包括交易性金融资产或金融负债和直接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或金融负债；持有至到期投资；应收款项；可供出售金融资产；其他金融负债等。

### 2、金融工具的确认依据和计量方法

#### （1）以公允价值计量且其变动计入当期损益的金融资产（金融负债）

取得时以公允价值（扣除已宣告但尚未发放的现金股利或已到付息期但尚未领取的债券利息）作为初始确认金额，相关的交易费用计入当期损益。

持有期间将取得的利息或现金股利确认为投资收益，期末将公允价值变动计入当期损益。

处置时，其公允价值与初始入账金额之间的差额确认为投资收益，同时调整公允价值变动损益。

#### （2）持有至到期投资

取得时按公允价值（扣除已到付息期但尚未领取的债券利息）和相关交易费用之和作为初始确认金额。

持有期间按照摊余成本和实际利率计算确认利息收入，计入投资收益。实际利率在取得时确定，在该预期存续期间或适用的更短期间内保持不变。

处置时，将所取得价款与该投资账面价值之间的差额计入投资收益。

于到期日前出售或重分类了较大金额的持有至到期类投资，则将该类投资的剩余部分重分类为可供出售金融资产，且在本会计期间或以后两个完整会计年度内不再将任何金融资产分类为持有至到期，但下列情况除外：出售日或重分类日距离该项投资到期日或赎回日较近（如到期前三个月内），市场利率变化对该项投资的公允价值没有显著影响；根据合同约定的定期偿付或提前还款方式收回该投资几乎所有初始本金后，将剩余部分予以出售或重分类；出售或重分类是由于企业无法控制、预期不会重复发生且难以合理预计的独立事项所引起。

经公司董事会（或股东会）决议决定，该“较大金额”为：           元以上。

#### （3）应收款项

对外销售商品或提供劳务形成的应收债权，以及持有的其他企业的不包括在活跃市场上有报价的债务工具的债权，包括应收账款、其他应收款、应收票据、预付账款、长期应收款等，以向购货方应收的合同或协议价款作为初始确认金额；具有融资性质的，按其现值进行初始确认。

收回或处置时，将取得的价款与该应收款项账面价值之间的差额计入当期损益。

#### （4）可供出售金融资产



取得时按公允价值（扣除已宣告但尚未发放的现金股利或已到付息期但尚未领取的债券利息）和相关交易费用之和作为初始确认金额。

持有期间将取得的利息或现金股利确认为投资收益。期末以公允价值计量且将公允价值变动计入其他综合收益。对被投资单位不具有控制、共同控制或重大影响并且在活跃市场中没有报价、公允价值不能可靠计量的股权投资，作为可供出售金融资产列报，按成本进行后续计量。

处置时，将取得的价款与该金融资产账面价值之间的差额，计入投资损益；同时，将原其他综合收益的公允价值变动累计额对应处置部分的金额转出，计入投资损益。

#### **(5) 其他金融负债**

按其公允价值和相关交易费用之和作为初始确认金额。采用摊余成本进行后续计量。

### **3、金融资产转移的确认依据和计量方法**

发生金融资产转移时，如已将金融资产所有权上几乎所有的风险和报酬转移给转入方，则终止确认该金融资产；如保留了金融资产所有权上几乎所有的风险和报酬的，则不终止确认该金融资产。

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。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) 所转移金融资产的账面价值；

(2) 因转移而收到的对价，与原直接计入所有者权益的公允价值变动累计额（涉及转移的金融资产为可供出售金融资产的情形）之和。

金融资产部分转移满足终止确认条件的，将所转移金融资产整体的账面价值，在终止确认部分和未终止确认部分之间，按照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) 终止确认部分的账面价值；

(2) 终止确认部分的对价，与原直接计入所有者权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可供出售金融资产的情形）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。

### **4、金融负债终止确认条件**

金融负债的现时义务全部或部分已经解除的，则终止确认该金融负债或其一部分；本公司若与债权人签定协议，以承担新金融负债方式替换现存金融负债，且新金融负债与现存金融负债的合同条款实质上不同的，则终止确认现存金融负债，并同时确认新金融负债。

对现存金融负债全部或部分合同条款作出实质性修改的，则终止确认现存金融负债或其一部分，同时将修改条款后的金融负债确认为一项新金融负债。

金融负债全部或部分终止确认时，终止确认的金融负债账面价值与支付对价（包括转出的非现金资产或承担的新金融负债）之间的差额，计入当期损益。

若回购部分金融负债的，在回购日按照继续确认部分与终止确认部分的相对公允价值，将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新金融负债)之间的差额,计入当期损益。

## 5、金融资产和金融负债公允价值的确定方法

采用公允价值计量的金融资产和金融负债全部直接参考活跃市场中的报价

## 6、金融资产(不含应收款项)减值

除以公允价值计量且其变动计入当期损益的金融资产外,于资产负债表日对金融资产的账面价值进行检查,如果有客观证据表明某项金融资产发生减值的,计提减值准备。

### (1) 可供出售金融资产的减值

期末如果可供出售金融资产的公允价值发生较大幅度下降,或在综合考虑各种相关因素后,预期这种下降趋势属于非暂时性的,就认定其已发生减值,将原直接计入其他综合收益的公允价值下降形成的累计损失一并转出,确认减值损失。

对于可供出售金融资产由于下列损失事项影响其预计未来现金流量减少,并且能够可靠计量,将认定其发生减值:

- ①债务人发生严重财务困难;
- ②债务人违反了合同条款,如偿付利息或本金发生违约或逾期;
- ③本公司出于经济或法律等方面因素的考虑,对发生财务困难的债务人做出让步;
- ④债务人很可能倒闭或进行其他财务重组;
- ⑤因发行方发生重大财务困难,该金融资产无法在活跃市场继续交易;
- ⑥权益工具发行方经营所处的技术、市场、经济或法律环境等发生重大不利变化,使权益工具投资人可能无法收回投资成本;
- ⑦权益工具投资的公允价值发生严重或非暂时性下跌。

认定其已发生减值,将原直接计入所有者权益的公允价值下降形成的累计损失一并转出,确认减值损失。对于已确认减值损失的可供出售债务工具,在随后的会计期间公允价值已上升且客观上与确认原减值损失确认后发生的事项有关的,原确认的减值损失予以转回,计入当期损益。可供出售权益工具投资发生的减值损失,不得通过损益转回。

### (2) 持有至到期投资的减值准备

持有至到期投资减值损失的计量比照应收款项减值损失计量方法处理。

## (十一) 应收款项

应收款项包括应收账款、其他应收款。

期末如果有客观证据表明应收款项发生减值,则将其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。可收回金额是通过对其未来现金流量(不包括尚未发生的信用损失)按原实际利率折现确定,并考虑相关担保物的价值(扣除预计处置费用等)。原实际利率是初始确认该应收款项时计算确定的实际利率。短期应收款项的预计未来现金流量与其现值相差很小,在确定相关减值损失时,不对其预计未来现金流量进行折现。

### 1、单项金额重大并单项计提坏账准备的应收款项

单项金额重大的判断依据或金额标准:

单项金额重大的判断依据或金额标准:包括关联方往来款项在内应收账款单笔金额超过

	1000 万元、其他应收款单笔金额超过 500 万元
单项金额重大并单项计提坏账准备的计提方法:	期末对于单项金额重大的应收款项（包括应收账款、其他应收款）单独进行减值测试。如有客观证据表明其发生了减值的，根据其未来现金流量现值低于其账面价值的差额，确认减值损失，计提坏账准备。

## 2、按信用风险特征组合计提坏账准备应收款项

对于单项金额非重大的应收款项，与经单独测试后未减值的应收款项一起按信用风险特征划分为若干组合，根据以前年度与之相同或相类似的、具有类似信用风险特征的应收账款组合的实际损失率为基础，结合现时情况确定本期各项组合计提坏账准备的比例，据此计算本期应计提的坏账准备。

确定组合的依据	
组合 1: 账龄组合	以应收款项的账龄为信用风险特征划分组合
组合 2: 无风险组合	以应收款项的债务单位（特定单位、关联方及政府往来）为信用风险特征划分组合
按组合计提坏账准备的计提方法	
组合 1: 账龄组合	账龄分析法
组合 2: 无风险组合	不计提坏账准备

组合中，采用账龄分析法计提坏账准备的：

账龄	应收账款计提比例（%）	其他应收款计提比例（%）
1 年以内（含 1 年）	1	1
1—2 年	5	5
2—3 年	10	10
3—4 年	20	20
4—5 年	50	50
5 年以上	100	100

## 3、单项金额不重大但单独计提坏账准备的应收款项

单项计提坏账准备的理由	与对方存在争议或涉及诉讼、仲裁的应收款项；已有明显迹象表明债务人很可能无法履行还款义务的应收款项；单项金额不重大且按照组合计提坏账准备不能反映其风险特征包括备用金性质的应收款项。在资产负债表日其他单项金额不重大的应收款项存在明显减值迹象。
坏账准备的计提方法	根据其未来现金流量现值低于其账面价值的差额，确认减值损失，计提坏账准备。

## （十二）存货

### 1、存货的分类

存货分类为：在途物资、原材料、周转材料、库存商品、在产品、发出商品、委托加工物资、消耗性生物资产等。

### 2、取得和发出存货的计价方法

取得存货时按照成本进行计量。存货成本包括采购成本、加工成本和其他成本。



存货发出时按先进先出法计价。

### 3、存货可变现净值的确定依据及存货跌价准备的计提方法

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。

### 4、存货的盘存制度

采用永续盘存制。

### 5、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；

(2) 包装物采用一次转销法。

## (十三) 持有待售资产

### 1、持有待售的非流动资产或处置组的确认标准

公司主要通过出售（包括具有商业实质的非货币性资产交换，下同）而非持续使用一项非流动资产或处置组收回其账面价值的，应当将其划分为持有待售类别。

公司将同时满足下列条件的非流动资产或处置组划分为持有待售类别：

(1) 根据类似交易中出售此类资产或处置组的惯例，在当前状况下即可立即出售；

(2) 出售极可能发生，即公司已经就一项出售计划作出决议且获得确定的购买承诺，预计出售将在一年内完成。有关规定要求公司相关权力机构或者监管部门批准后方可出售的，已经获得批准。

确定的购买承诺，是指公司与其他方签订的具有法律约束力的购买协议，该协议包含交易价格、时间和足够严厉的违约惩罚等重要条款，使协议出现重大调整或者撤销的可能性极小。

### 2、持有待售的非流动资产或处置组的会计处理方法

公司初始计量或在资产负债表日重新计量持有待售的非流动资产或处置组时，其账面价值高于公允价值减去出售费用后的净额的，将账面价值减记至公允价值减去出售费用后的净额，减记的金额确认为资产减值损失，计入当期损益，同时计提持有待售资产减值准备。

(1) 对于持有待售的固定资产，应当调整该项固定资产的预计净残值，使该项固定资产的预计净残值能够反映其公允价值减去处置费用后的金额，但不得超过符合持有待售条件时该项固定资产的原账面价值，原账面价值高于调整后预计净残值的差额，应作为资产减值损失计入当期损

益。持有待售的固定资产不计提折旧，按照账面价值与公允价值减去处置费用后的净额孰低进行计量。

(2) 对于持有待售的联营企业或合营企业的权益性投资，自划分至持有待售之日起，停止按权益法核算。

(3) 对于出售的对子公司的投资将导致本公司丧失对子公司的控制权的，无论出售后本公司是否保留少数股东权益，本公司在拟出售的对子公司投资满足持有待售类别划分条件时，在母公司个别财务报表中将子公司投资整体划分为持有待售类别，在合并财务报表中将子公司所有资产和负债划分为持有待售类别。

### 3、不再满足持有待售确认条件时的会计处理

(1) 某项资产或处置组被划归为持有待售，但后来不再满足持有待售固定资产确认条件的，本公司停止将其划归为持有待售，并按照下列两项金额中较低者计量：

①该资产或处置组被划归为持有待售之前的账面价值，按照其假定在没有被划归为持有待售的情况下原应确认的折旧、摊销或减值进行调整后的金额；

②决定不再出售之日的再收回金额。

(2) 已划分为持有待售的对联营企业或合营企业的权益性投资，不再符合持有待售资产分类条件的，本公司从其被分类为持有待售资产之日起采用权益法进行追溯调整。

### 4、其他持有待售非流动资产的会计处理

符合持有待售条件的无形资产等其他非流动资产，比照上述原则处理，此处所指其他非流动资产不包括递延所得税资产、职工薪酬形成的资产、《企业会计准则第 22 号——金融工具确认和计量》规范的金融资产、以公允价值计量的投资性房地产和生物资产、保险合同中产生的合同权利。

## (十四) 长期股权投资

### 1、长期股权投资的分类及其判断依据

#### (1) 长期股权投资的分类

长期股权投资分为三类，即是指投资方对被投资单位实施控制、重大影响的权益性投资，以及对其合营企业的权益性投资。

#### (2) 长期股权投资类别的判断依据

① 确定对被投资单位控制的依据详见本附注三、(六)；

②确定对被投资单位具有重大影响的依据：

重大影响，是指对一个企业的财务和经营决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。

公司通常通过以下一种或几种情形判断是否对被投资单位具有重大影响：

A. 在被投资单位的董事会或类似权力机构中派有代表。在这种情况下，由于在被投资单位的董事会或类似权力机构中派有代表，并相应享有实质性的参与决策权，投资方可以通过该代表参与被投资单位财务和经营政策的制定，达到对被投资单位施加重大影响。

B. 参与被投资单位财务和经营政策制定过程。这种情况下，在制定政策过程中可以为其自身利益提出建议和意见，从而可以对被投资单位施加重大影响。

C.与被投资单位之间发生重要交易。有关的交易因对被投资单位的日常经营具有重要性，进而一定程度上可以影响到被投资单位的生产经营决策。

D.向被投资单位派出管理人员。在这种情况下，管理人员有权力主导被投资单位的相关活动，从而能够对被投资单位施加重大影响。

E.向被投资单位提供关键技术资料。因被投资单位的生产经营需要依赖投资方的技术或技术资料，表明投资方对被投资单位具有重大影响。

公司在判断是否对被投资方具有重大影响时，不限于是否存在上述一种或多种情形，还需要综合考虑所有事实和情况来做出综合的判断。

投资方对被投资单位具有重大影响的权益性投资，即对联营企业投资。

③确定被投资单位是否为合营企业的依据：

本公司的合营企业是指本公司仅对合营安排的净资产享有权利。

合营安排的定义、分类以及共同控制的判断标准详见本附注三、（七）。

## 2、长期股权投资初始成本的确定

### （1）企业合并形成的长期股权投资

同一控制下的企业合并：公司以支付现金、转让非现金资产或承担债务方式以及以发行权益性证券作为合并对价的，在合并日按照取得被合并方所有者权益在最终控制方合并财务报表中的账面价值的份额作为长期股权投资的初始投资成本。长期股权投资初始投资成本与支付合并对价之间的差额，调整资本公积（资本溢价或股本溢价）；资本公积（资本溢价或股本溢价）不足冲减的，调整留存收益。合并方以发行权益性证券作为合并对价的，按照发行股份的面值总额作为股本，长期股权投资初始投资成本与所发行股份面值总额之间的差额，调整资本公（资本溢价或股本溢价）；资本公积（资本溢价或股本溢价）不足冲减的，调整留存收益。

非同一控制下的企业合并：公司按照购买日确定的合并成本作为长期股权投资的初始投资成本。合并成本为购买日购买方为取得对被购买方的控制权而付出的资产、发生或承担的负债以及发行的权益性证券的公允价值。购买方作为合并对价发行的权益性证券或债务性证券的交易费用，计入权益性证券或债务性证券的初始确认金额。通过多次交易分步实现的非同一控制下企业合并，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。本公司将合并协议约定的或有对价作为企业合并转移对价的一部分，按照其在购买日的公允价值计入企业合并成本。

合并方或购买方为企业合并而发生的审计、法律服务、评估咨询等中介费用以及其他相关管理费用于发生时计入当期损益。

### （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。

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，其初始投资成本包括放弃债权的公允价值和可直接归属于该资产的税金等其他成本。

### 3、长期股权投资的后续计量及损益确认方法

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。

采用成本法核算的长期股权投资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。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。

对合营企业和联营企业的长期股权投资，采用权益法核算。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，同时调整长期股权投资的成本。

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；本公司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；本公司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可辨认净资产的公允价值为基础，对被投资单位的净利润进行调整后确认。

被投资单位采用的会计政策及会计期间与本公司不一致的，按照本公司的会计政策及会计期间对被投资单位的财务报表进行调整，并据以确认投资收益和其他综合收益等。

本公司确认被投资单位发生的净亏损，以长期股权投资的账面价值以及其他实质上构成对被投资单位净投资的长期权益减记至零为限，本公司负有承担额外损失义务的除外。

被投资单位以后实现净利润的，本公司在其收益分享额弥补未确认的亏损分担额后，恢复确认收益分享额。

本公司计算确认应享有或应分担被投资单位的净损益时，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收益。

本公司与被投资单位发生的未实现内部交易损失，按照《企业会计准则第 8 号——资产减值》等的有关规定属于资产减值损失的，全额确认交易损失。

本公司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的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。原持有的股权投资分类为可供出售金融资产的，其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转入改按权益法核算的当期损益。

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。

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；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。

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，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。

## （十五）投资性房地产

### 1、投资性房地产的初始计量

本公司投资性房地产包括已出租的土地使用权、持有并准备增值后转让的土地使用权和已出租的建筑物。

本公司的投资性房地产按其成本进行初始计量，外购投资性房地产的成本包括购买价款、相关税费和可直接归属于该资产的其他支出；自行建造投资性房地产的成本，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。

### 2、投资性房地产的后续计量

本公司采用公允价值模式对投资性房地产进行后续计量。

#### （1）选择公允价值模式计量的依据

公司采用公允价值模式计量投资性房地产，应当同时满足以下两个条件：

①投资性房地产所在地有活跃的房地产交易市场；

②公司能够从房地产交易市场上取得同类或类似房地产的市场价格及其他相关信息，从而对投资性房地产的公允价值作出合理的估计。

本公司目前投资性房地产项目主要位于 XX 市 XX 核心区，主要为成熟商业区的商业物业，有较为活跃的房地产交易市场，可以取得同类或类似房地产的市场价格及其他相关信息，采用公允价值对投资性房地产进行后续计量具有可操作性。

#### （2）公允价值确定原则

公司针对不同物业市场交易情况，采用以下不同的估价方法：

①公司投资性房地产本身有交易价格时，以公司投资性房地产管理部门商业物业经营部提供的同期成交价格或报价为基础，确定其公允价值。

②公司投资性房地产本身无交易价格时，由公司投资性房地产管理部门商业物业经营部进行市场调研，并出具市场调研报告，以市场调研报告的估价结论确定其公允价值。必要时，公司聘请具有相关资质的评估机构，对本公司投资性房地产采用收益法并参考公开市场价格进行公允价值评估，以其评估金额作为本公司投资性房地产的公允价值。

③公司估价时，应从投资性房地产所在城市的政府房地产管理部门、权威机构，或具有相关资质的房地产中介服务机构获取同类或类似房地产的市场价格及其他相关信息，从而对投资性房地产的公允价值做出合理的估计。

④对本身无交易价格的投资性房地产，参照市场上至少三个以上类似可比项目物业的交易价格，并按照影响标的物业价值的相关因素进行价格修正，以此为基础，最终确定标的物业的公允价值。公司对可比项目估价时应编制调整因素标准表，根据投资性房地产的类型，分别商圈位置、



周边交通便捷度、商业繁华度、房屋状况、设备及装修、交易时间、交易方式、所在楼层、地理位置、人文价值、周边环境等确定调整系数范围。

(3) 本公司对投资性房地产的公允价值进行估计时采用的关键假设和主要不确定因素

①假设投资性房地产在公开市场上进行交易且将按现有用途继续使用；

②国家宏观经济政策和所在地区社会经济环境、税收政策、信贷利率、汇率等未来不会发生重大变化；

③无可能对企业经营产生重大影响的其他不可抗力及不可预见因素。

(4) 对投资性房地产的公允价值的期末确认及会计核算处理程序

①投资性房地产公允价值的首次确认：

对于公司自行建造、外购、自用房地产等首次转换为投资性房产的，首次转换日公允价值小于账面价值的差额，借记公允价值变动损益，公允价值大于账面价值的差额贷记其他综合收益。

②转换日后投资性房地产公允价值的后续计量：

采用公允价值模式计量的，不对投资性房地产计提折旧或进行摊销。公司以单项投资性房地产为基础估计其期末公允价值。对于单项投资性房地产的期末公允价值发生大幅变动时，以资产负债表日单项投资性房地产的公允价值为基础调整其账面价值，单项投资性房地产的期末公允价值与期初公允价值之间的差额计入当期损益，同时考虑递延所得税资产或递延所得税负债的影响。

## (十六) 固定资产

### 1、固定资产确认条件

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。固定资产分类为：房屋及建筑物、机器设备、电子设备、运输设备、其他设备。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

固定资产折旧采用年限平均法分类计提，根据固定资产类别、预计使用寿命和预计净残值率确定折旧率。如固定资产各组成部分的使用寿命不同或者以不同方式为企业提供经济利益，则选择不同折旧率或折旧方法，分别计提折旧。

类别	折旧年限（年）	残值率（%）	年折旧率（%）
房屋及建筑物	20	5	4.75
机器设备	10-15	5	6.33-9.5
运输设备	5	5	19
电子设备	3-5	5	19-31.67
其他设备	20	5	4.75

### 3、融资租入固定资产的认定依据、计价方法、折旧方法

公司与租赁方所签订的租赁协议条款中规定了下列条件之一的，确认为融资租入资产：

(1) 租赁期满后租赁资产的所有权归属于本公司；

(2) 公司具有购买资产的选择权，购买价款远低于行使选择权时该资产的公允价值；

(3) 租赁期占所租赁资产使用寿命的大部分；

(4) 租赁开始日的最低租赁付款额现值，与该资产的公允价值不存在较大的差异。

在承租开始日，将租赁资产公允价值与最低租赁付款额现值两者中较低者作为租入资产的入账价值，将最低租赁付款额作为长期应付款的入账价值，其差额作为未确认的融资费。

融资租赁方式租入的固定资产，能合理确定租赁期届满时将会取得租赁资产所有权的，在租赁资产尚可使用年限内计提折旧；无法合理确定租赁期届满时能够取得租赁资产所有权的，在租赁期与租赁资产尚可使用年限两者中较短的期间内计提折旧。

### (十七) 在建工程

在建工程以立项项目分类核算。

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。所建造的固定资产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。

### (十八) 借款费用

#### 1、借款费用资本化的确认原则

借款费用，包括借款利息、折价或者溢价的摊销、辅助费用以及因外币借款而发生的汇兑差额等。

公司发生的借款费用，可直接归属于符合资本化条件的资产的购建或者生产的，予以资本化，计入相关资产成本；其他借款费用，在发生时根据其发生额确认为费用，计入当期损益。

符合资本化条件的资产，是指需要经过相当长时间的购建或者生产活动才能达到预定可使用或者可销售状态的固定资产、投资性房地产和存货等资产。

借款费用同时满足下列条件时开始资本化：

(1) 资产支出已经发生，资产支出包括为购建或者生产符合资本化条件的资产而以支付现金、转移非现金资产或者承担带息债务形式发生的支出；

(2) 借款费用已经发生；

(3) 为使资产达到预定可使用或者可销售状态所必要的购建或者生产活动已经开始。

#### 2、借款费用资本化期间

资本化期间，指从借款费用开始资本化时点到停止资本化时点的期间，借款费用暂停资本化的期间不包括在内。

当购建或者生产符合资本化条件的资产达到预定可使用或者可销售状态时，借款费用停止资本化。

当购建或者生产符合资本化条件的资产中部分项目分别完工且可单独使用时，该部分资产借款费用停止资本化。

购建或者生产的资产的各部分分别完工，但必须等到整体完工后才可使用或可对外销售的，

在该资产整体完工时停止借款费用资本化。

### 3、借款费用暂停资本化期间

符合资本化条件的资产在购建或生产过程中发生的非正常中断、且中断时间连续超过 3 个月的，则借款费用暂停资本化；该项中断如是所购建或生产的符合资本化条件的资产达到预定可使用状态或者可销售状态必要的程序，则借款费用继续资本化。在中断期间发生的借款费用确认为当期损益，直至资产的购建或者生产活动重新开始后借款费用继续资本化。

### 4、借款费用资本化金额的计算方法

对于为购建或者生产符合资本化条件的资产而借入的专门借款，以专门借款当期实际发生的借款费用及其辅助费，减去尚未动用的借款资金存入银行取得的利息收入或进行暂时性投资取得的投资收益后的金额，来确定借款费用的资本化金额。

对于为购建或者生产符合资本化条件的资产而占用的一般借款，根据累计资产支出超过专门借款部分的资产支出加权平均数乘以所占用一般借款的资本化率，计算确定一般借款应予资本化的利息金额。资本化率根据一般借款加权平均利率计算确定。

借款存在折价或者溢价的，按照实际利率法确定每一会计期间应摊销的折价或者溢价金额，调整每期利息金额。

## （十九）无形资产

### 1、无形资产的计价方法

#### （1）取得无形资产时按成本进行初始计量

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，其入账价值包括放弃债权的公允价值和可直接归属于使该资产达到预定用途所发生的税金等其他成本；

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。

#### （2）后续计量

在取得无形资产时分析判断其使用寿命。

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；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，不予摊销。

### 2、使用寿命有限的无形资产的使用寿命估计情况



项目	预计使用寿命	依据
土地使用权	50 年	土地证载年限
技术转让权	20 年	企业预计带来收益的年限
软件	10 年	预计使用年限
项目	预计使用寿命	依据

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。

经复核，本年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。

### 3、使用寿命不确定的无形资产使用寿命复核

每期末，对使用寿命不确定的无形资产的使用寿命采用以下程序进行复核：

经复核，该类无形资产的使用寿命仍为不确定。

经复核，该类无形资产的使用寿命是有限的，估计情况如下：划分内部研究开发项目的研究阶段和开发阶段具体标准

内部研究开发项目的支出分为研究阶段支出和开发阶段支出。

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。

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。

### 4、开发阶段支出符合资本化的具体标准

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：

(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；

(2) 具有完成该无形资产并使用或出售的意图；

(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；

(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；

(5) 归属于该无形资产开发阶段的支出能够可靠地计量。

开发阶段的支出，若不满足上列条件的，于发生时计入当期损益。研究阶段的支出，在发生时计入当期损益。

### (二十) 长期资产减值

在每个资产负债表日判断长期股权投资、采用成本模式计量的投资性房地产、固定资产、在建工程、采用成本模式计量的生物性资产、油气资产使用寿命确定的无形资产等是否存在减值迹象，对存在减值迹象的，估计其可收回金额，可收回金额低于其账面价值的，将资产的账面价值减记至可收回金额，减记的金额确认相应的减值损失，计入当期损益，同时计提相应的减值准备。

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其预计未来现金流量的现值两者之间较高者确定。企业以单项资产为基础估计其可收回金额，在难以对单项资产可回收金

额进行估计的情况下，以资产所属的资产组为基础确定资产组的可收回金额。

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做相应调整，使资产在剩余寿命内，系统地分摊调整后的资产账面价值。

对于使用寿命不确定的无形资产、尚未达到使用状态的无形资产以及合并所形成的商誉每年年度终了进行减值测试。

关于商誉减值测试，对于因企业合并形成的商誉的账面价值，自购买日起按照合理的方法分摊至相关的资产组；难以分摊至相关的资产组的，将其分摊至相关的资产组组合。在将商誉的账面价值分摊至相关的资产组或者资产组组合时，按照各资产组或者资产组组合的公允价值占相关资产组或者资产组组合公允价值总额的比例进行分摊。公允价值难以可靠计量的，按照各资产组或者资产组组合的账面价值占相关资产组或者资产组组合账面价值总额的比例进行分摊。

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。

## （二十一）长期待摊费用

对于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，包括经营租入固定资产改良支出，作为长期待摊费用按预计受益年限分期摊销。如果长期待摊费用项目不能使以后会计期间受益的，则将其尚未摊销的摊余价值全部转入当期损益。

## （二十二）职工薪酬

职工薪酬是指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。包括短期薪酬、离职后福利、辞退福利和其他长期职工福利。

### 1、短期薪酬的会计处理方法

在职工为公司提供服务的会计期间，将实际发生的短期薪酬确认为负债，并计入当期损益或相关资产成本。

### 2、离职后福利的会计处理方法

离职后福利计划分类为设定提存计划和设定受益计划。

在职工为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。根据设定提存计划，预期不会在职工提供相关服务的年度报告期结束后十二个月内支付全部应缴存金额的，根据资产负债表日与设定受益计划义务期限和币种相匹配的国债或活跃市场上的高质量公司债券的市场收益率，将全部应缴存金额以折现后的金额计量应付职工薪酬。

公司根据资产负债表日与设定受益计划义务期限和币种相匹配的国债或活跃市场上的高质量公司债券的市场收益率对所有设定受益计划义务予以折现，包括预期在职工提供服务的年度报告期间结束后的十二个月内支付的义务。

设定受益计划存在资产的，将设定受益计划义务现值减去设定受益计划资产公允价值所形成的赤字或盈余确认为一项设定受益计划净负债或净资产。设定受益计划存在盈余的，企业以设定

受益计划的盈余和资产上限两项的孰低者计量设定受益计划净资产。其中，资产上限，是指企业可从设定受益计划退款或减少未来对设定受益计划缴存资金而获得的经济利益的现值。

报告期末，将设定受益计划产生的职工薪酬成本中的服务成本和设定受益计划净负债或净资产的利息净额部分计入当期损益或资产成本；重新计量设定受益计划净负债或净资产所产生的变动。计入其他综合收益，并且在后续会计期间不允许转回至损益，可以在权益范围内转移。

在设定受益计划下，在修改设定受益计划与确认相关重组费用或辞退福利孰早日将过去服务成本确认为当期费用。

企业在设定受益计划结算时，确认结算利得或损失。该利得或损失是在结算日确定的设定受益计划义务现值与结算价格的差。

### 3、辞退福利的会计处理方法

在下列两者孰早日确认辞退福利产生的职工薪酬负债，并计入当期损益：

- (1) 企业不能单方面撤回因解除劳动关系计划或裁减建议所提供的辞退福利时；
- (2) 企业确认与涉及支付辞退福利的重组相关的成本或费用时。

辞退福利预期在其确认的年度报告期结束后十二个月内完全支付的，适用短期薪酬的相关规定；辞退福利预期在年度报告期结束后十二个月内不能完全支付的，适用其他长期职工福利的有关规定。

### 4、其他长期职工福利的会计处理方法

其他长期职工福利，符合设定提存计划条件的，根据上述 2、处理。不符合设定提存计划的，适用关于设定受益计划的有关规定，确认和计量其他长期职工福利净负债或净资产。在报告期末，将其他长期职工福利中的服务成本、净负债或净资产的利息净额、重新计量其他长期职工福利净负债或净资产所产生的变动的总净额计入当期损益或相关资产成本。

## (二十三) 收入

### 1、销售商品收入的确认

公司已将商品所有权上的主要风险和报酬转移给购买方；既没有保留与所有权相联系的继续管理权，也没有对已售出的商品实施有效控制；收入的金额能够可靠地计量；相关的经济利益很可能流入企业；相关的已发生或将发生的成本能够可靠地计量时，确认商品销售收入实现。

销售商品收入金额，按照从购货方已收或应收的合同或协议价款确定，但已收或应收的合同或协议价款不公允的除外；合同或协议价款的收取采用递延方式，实质上具有融资性质的，按照应收的合同或协议价款的公允价值确定。应收的合同或协议价款与其公允价值之间的差额，在合同或协议期间内采用实际利率法进行摊销，计入当期损益。

### 2、提供劳务收入的确认

在资产负债表日提供劳务交易的结果能够可靠估计的，采用完工百分比法确认提供劳务收入。提供劳务交易的完工进度，依据已完工作的测量确定。

在资产负债表日提供劳务交易结果不能够可靠估计的，分别下列情况处理：

- (1) 已发生的劳务成本预计能够得到补偿，应按已经发生的劳务成本金额确认提供劳务收入，并按相同金额结转劳务成本。
- (2) 已经发生的劳务成本预计不能够得到补偿的，将已经发生的劳务成本计入当期损益，不



确认提供劳务收入。

### 3、让渡资产使用权收入的确认

与交易相关的经济利益很可能流入企业，收入的金额能够可靠地计量时。分别下列情况确定让渡资产使用权收入金额：

- (1) 利息收入金额，按照他人使用本企业货币资金的时间和实际利率计算确定。
- (2) 使用费收入金额，按照有关合同或协议约定的收费时间和方法计算确定。

### 4、建造合同收入的确认

#### (1) 建造合同的结果能够可靠估计

在资产负债表日，建造合同的结果能够可靠估计的，根据完工百分比法确认合同收入和费用。完工百分比法，是指根据合同完工进度确认收入与费用的方法。合同完工进度采用累计实际发生的合同成本占合同预计总成本的比例确定。确定。

固定造价合同的结果能够可靠估计确定依据为：

- ①合同总收入能够可靠地计量；
- ②与合同相关的经济利益很可能流入本公司；
- ③实际发生的合同成本能够清楚地区分和可靠地计量；
- ④合同完工进度和为完成合同尚需发生的成本能够可靠地确定。

成本加成合同的结果能够可靠估计，确定依据为：

- ①与合同相关的经济利益很可能流入本公司；
- ②实际发生的合同成本能够清楚地区分和可靠地计量。

如果合同的预计总成本超过合同总收入的，对形成的合同预计损失，确认为资产减值损失，并计入当期损益。合同完工时，同时转销合同预计损失准备。

#### (2) 建造合同的结果不能可靠估计

建造合同的结果不能可靠估计的，分别情况进行处理：

- ①合同成本能够收回的，合同收入根据能够收回的实际合同成本予以确认，合同成本在其发生的当期确认为合同费用；
- ②合同成本不可能收回的，在发生时立即确认为合同费用，不确认合同收入。

### 5、公司收入确认与成本结转的具体原则与方法

#### 房地产业行业

①商品房销售收入：对于商品房销售，在买卖双方签订销售合同并在国土部门备案；房地产开发产品已建造完工并达到预期可使用状态，经相关主管部门验收合格并办妥备案手续；买方按销售合同付款条款支付了约定的购房款项（通常支付销售合同首期款及已确认余下房款的付款安排）并办理完成商品房实物移交手续时，确认销售收入的实现。

若买方接到书面交房通知，未在规定的时间内办理完成商品房实物移交手续且无正当理由的，于书面交房通知所规定的时限结束后的次日确认销售收入的实现。

本公司将取得预售许可证后预售商品房所取得价款，先作为预收款项管理，待商品房完工并

验收合格后于办理移交手续时确认销售收入的实现。

②土地销售收入：对于土地销售，在买卖双方已经签订销售合同；已将土地移交给买方并取得交付土地证明；收到款项或取得收款凭证时，确认销售收入的实现。

③物业管理收入：在物业服务已按照合同或协议提供并取得收取服务费的权利时确认收入。

④出租物业收入：按与承租方签订的合同或协议规定的承租方付租日期和金额，确认房屋出租收入的实现。合同约定有免租期的，在不扣除免租期的整个租赁期内，按直线法对应收取的租赁费进行分摊，确认为出租收入。

⑤代建房屋和工程结算收入：对于代建房屋和工程结算，在签订了不可撤销的建造合同，代建房屋和工程的完工程度能够可靠地确定；公司根据累计实际发生的合同成本占合同预计总成本的比例（或者：已经完成的合同工作量占合同预计总工作量的比例或者：实际测定的完工进度）

#### （二十四）政府补助

政府补助，是公司从政府无偿取得货币性资产或非货币性资产。分为与资产相关的政府补助和与收益相关的政府补助。

##### 1、与资产相关的政府补助判断依据及会计处理方法

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作为与资产相关的政府补助。

与资产相关的政府补助，冲减相关资产的账面价值或：确认为递延收益，并在相关资产使用寿命内按照合理、系统的方法分期计入损益。按照名义金额计量的政府补助，直接计入当期损益。

相关资产在使用寿命结束前被出售、转让、报废或发生毁损的，将尚未分配的相关递延收益余额转入资产处置当期的损益。

##### 2、与收益相关的政府补助判断依据及会计处理方法

公司取得的与资产相关之外的其他政府补助作为与收益相关的政府补助。与收益相关的政府补助，分别下列情况处理：

（1）用于补偿公司以后期间的相关成本费用或损失的，确认为递延收益，并在确认相关成本费用或损失的期间，计入当期损益或：冲减相关成本。

（2）用于补偿公司已发生的相关成本费用或损失的，直接计入当期损益或：冲减相关成本。

对于同时包含与资产相关部分和与收益相关部分的政府补助，区分不同部分分别进行会计处理；难以区分的，整体归类为与收益相关的政府补助。

与公司日常活动相关的政府补助，按照经济业务实质，计入其他收益或：冲减相关成本费用。与公司日常活动无关的政府补助，计入营业外收支。

##### 3、政策性优惠贷款贴息的会计处理

（1）财政将贴息资金拨付给贷款银行，由贷款银行以政策性优惠利率向公司提供贷款的，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或：以借款的公允价值作为借款的入账价值并按照实际利率法计算借款费用，实际收到的金额与借款公允价值之间的差额确认为递延收益。递延收益在借款存续期内采用实际利率法摊销，冲减相关借款费用。

（2）财政将贴息资金直接拨付给公司，公司将对应的贴息冲减相关借款费用。

政府补助在实际收到款项时按照到账的实际金额确认和计量。只有存在确凿证据表明该项补



助是按照固定的定额标准拨付的以及有确凿证据表明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时，可以按应收金额予以确认和计量。

已确认的政府补助需要退回的，公司在需要退回的当期进行会计处理，即对初始确认时冲减相关资产账面价值的，调整资产账面价值或：存在相关递延收益的，冲减相关递延收益账面余额，超出部分计入当期损益，或：属于其他情况的，直接计入当期损益。

## （二十五）递延所得税资产和递延所得税负债

对于某些资产、负债项目的账面价值与其计税基础之间的差额，以及未作为资产和负债确认但按照税法规定可以确定其计税基础的项目的账面价值与计税基础之间的差额产生的暂时性差异，采用资产负债表债务法确认递延所得税资产及递延所得税负债。

一般情况下所有暂时性差异均确认相关的递延所得税。但对于可抵扣暂时性差异，以很可能取得用来抵扣可抵扣暂时性差异的应纳税所得额为限，确认相关的递延所得税资产。此外，与商誉的初始确认相关的，以及与既不是企业合并、发生时也不影响会计利润和应纳税所得额（或可抵扣亏损）的交易中产生的资产或负债的初始确认有关的暂时性差异，不予确认有关的递延所得税资产或负债。

对于能够结转以后年度的可抵扣亏损及税款抵减，以很可能获得用来抵扣可抵扣亏损和税款抵减的未来应纳税所得额为限，确认相应的递延所得税资产。

确认与子公司、联营企业及合营企业投资相关的应纳税暂时性差异产生的递延所得税负债，除非本公司能够控制暂时性差异转回的时间，而且该暂时性差异在可预见的未来很可能不会转回。对于与子公司、联营企业及合营企业投资相关的可抵扣暂时性差异，只有当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时，才确认递延所得税资产。资产负债表日，对于递延所得税资产和递延所得税负债，根据税法规定，按照预期收回相关资产或清偿相关负债期间的适用税率计量。

除与直接计入其他综合收益或股东权益的交易和事项相关的当期所得税和递延所得税计入其他综合收益或股东权益，以及企业合并产生的递延所得税调整商誉的账面价值外，其余当期所得税和递延所得税费用或收益计入当期损益。

资产负债表日，对递延所得税资产的账面价值进行复核，如果未来很可能无法获得足够的应纳税所得额用以抵扣递延所得税资产的利益，则减记递延所得税资产的账面价值。在很可能获得足够的应纳税所得额时，减记的金额予以转回。

## （二十六）租赁

### 1、经营租赁会计处理

（1）租入资产所支付的租赁费，在不扣除免租期的整个租赁期内，按直线法进行分摊，计入当期费用。支付的与租赁交易相关的初始直接费用，计入当期费用。

资产出租方承担了应由承租方承担的与租赁相关的费用时，将该部分费用从租金总额中扣除，按扣除后的租金费用在租赁期内分摊，计入当期费用。

（2）出租资产所收取的租赁费，在不扣除免租期的整个租赁期内，按直线法进行分摊，确认为租赁收入。支付的与租赁交易相关的初始直接费用，计入当期费用；如金额较大的，则予以资本化，在整个租赁期间内按照与租赁收入确认相同的基础分期计入当期收益。

承担了应由承租方承担的与租赁相关的费用时，将该部分费用从租金收入总额中扣除，按扣除后的租金费用在租赁期内分配。

## 2、融资租赁会计处理

(1) 融资租入资产：公司在承租开始日，将租赁资产公允价值与最低租赁付款额现值两者中较低者作为租入资产的入账价值，将最低租赁付款额作为长期应付款的入账价值，其差额作为未确认的融资费用。

采用实际利率法对未确认的融资费用，在资产租赁期间内摊销，计入财务费用。公司发生的初始直接费用，计入租入资产价值。

(2) 融资租出资产：公司在租赁开始日，将应收融资租赁款，未担保余值之和与其现值的差额确认为未实现融资收益，在将来收到租金的各期间内确认为租赁收入。公司发生的与出租交易相关的初始直接费用，计入应收融资租赁款的初始计量中，并减少租赁期内确认的收益金额。

### (二十七) 终止经营

终止经营，是指满足下列条件之一的、能够单独区分的组成部分，且该组成部分已经处置或划分为持有待售类别：

- 1、该组成部分代表一项独立的主要业务或一个单独的主要经营地区；
- 2、该组成部分是拟对一项独立的主要业务或一个单独的主要经营地区进行处置的一项相关联计划的一部分；
- 3、该组成部分是专为转售而取得的子公司。

符合持有待售的资产的会计处理见本附注三、(十三)。

### (二十八) 关联方

一方控制、共同控制另一方或对另一方施加重大影响，以及两方或两方以上同受一方控制、共同控制的，构成关联方。关联方可为个人或企业。仅仅同受国家控制而不存在其他关联方关系的企业，不构成关联方。

本公司关联方包括但不限于：

- 1、母公司；
- 2、子公司；
- 3、受同一母公司控制的其他企业；
- 4、实施共同控制的投资方；
- 5、施加重大影响的投资方；
- 6、合营企业，包括合营企业的子公司；
- 7、联营企业，包括联营企业的子公司；
- 8、主要投资者个人及与其关系密切的家庭成员；
- 9、本公司或其母公司的关键管理人员及与其关系密切的家庭成员；
- 10、本公司主要投资者个人、关键管理人员或与其关系密切的家庭成员控制、共同控制的其他企业。

### (二十九) 重要会计政策、会计估计的变更

#### 1、重要会计政策变更

会计政策变更的内容和原因	审批程序	备注（受重要影响的报表项目名称和金额）
财政部于 2019 年 4 月 30 日颁布《关于修订印发 2019 年度一般企业财务报表格式的通知》（财会[2019]6 号），财政部于 2018 年 6 月 15 日发布的《财政部关于修订印发 2018 年度一般企业财务报表格式的通知》（财会[2018]15 号）同时废止。因公司未执行新金融工具准则、新收入准则和新租赁准则，按通知附件 1 的要求对财务报表项目进行相应调整。财务报表的列报项目和内容发生变化的，应当对可比期间的比较数据按照变更当期的列报要求进行调整。	公司经 2020 年 4 月 30 日召开的董事会审议通过	<p>此项会计政策变更采用追溯调整法。2018 年度财务报表受重要影响的报表项目和金额如下：</p> <p>（1）原列报表项目及金额</p> <p>应收票据及应收账款 291,453,725.92</p> <p>应付票据及应付账款 2,683,014,685.44</p> <p>（2）新列报表项目及金额</p> <p>应收票据 5,000,000.00</p> <p>应收账款 286,453,725.92</p> <p>应付票据 1,812,500,000.00</p> <p>应付账款 870,514,685.44</p> <p>2019 年度利润表中新增“信用减值损失”项目，反映计提的坏账信用减值准备所确认的信用损失。</p>

## 2、重要会计估计变更

本报告期公司主要会计估计未发生变更。

## 五、税项

### （一）主要税种及税率

本公司本年度适用的主要税种及其税率列示如下：

税种	计税依据	税率
增值税	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	13%、6%、5%
城市维护建设税	按实际缴纳的流转税	7%
教育附加费	按实际缴纳的流转税	3%
地方教育费附加	按实际缴纳的流转税的	2%
房产税	按房产原值一次减除30%后的余值或租金收入	1.2%或 12%
企业所得税	应纳税所得额	25%

## 六、合并财务报表主要项目注释

以下注释项目（包括母公司财务报表主要项目注释）金额单位若未特别注明者均为人民币元；除非特别指出，“期末”指 2019 年 12 月 31 日，“期初”指 2019 年 1 月 1 日，“本期”指 2019 年度，“上期”指 2018 年度。

### （一）货币资金

项目	期末余额	期初余额
库存现金	301,751.46	94,195.26
银行存款	1,416,967,647.69	1,454,659,664.95

项目	期末余额	期初余额
其他货币资金	2,428,091,159.71	1,807,946,782.44
合计	3,845,360,558.86	3,262,700,642.65
其中：存放在境外的款项总额		
因抵押、质押或冻结等对使用有限制的款项总额	937,743,468.94	1,277,100,000.00
其中，受限制的货币资金明细如下：		
项目	期末余额	期初余额
银行承兑汇票保证金		366,100,000.00
用于质押贷款的定期存款或存单	937,743,468.94	911,000,000.00
合计	937,743,468.94	1,277,100,000.00

## (二) 应收票据

## 1、分类列示

项目	期末余额	期初余额
银行承兑票据	10,000,000.00	5,000,000.00

## (三) 应收账款

## 1、分类披露

类别	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
	金额	比例 (%)	金额	计提比 例 (%)		金额	比例 (%)	金额	计提比例 (%)	
单项金额重大并单独计 提坏账准备的应收账款										
按组合计提坏账准备的 应收账款										
组合 1: 账龄组合	343,809,396.73	84.13	25,013,732.98	7.28	318,795,663.75	292,420,108.32	98.62	10,067,319.08	3.44	282,352,789.24
组合 2: 无风险组合	64,871,071.17	15.87			64,871,071.17	4,100,936.68	1.38			4,100,936.68
组合小计	408,680,467.90	100.00	25,013,732.98	6.12	383,666,734.92	296,521,045.00	100.00	10,067,319.08	3.40	286,453,725.92
单项金额不重大但单独 计提坏账准备的应收账 款										
合计	408,680,467.90	/	25,013,732.98	/	383,666,734.92	296,521,045.00	/	10,067,319.08	/	286,453,725.92



组合中，按账龄分析法计提坏账准备的应收账款

项目	应收账款	坏账准备	计提比例 (%)
1 年以内 (含 1 年)	54,314,671.63	543,146.72	1.00
1-2 年	153,461,095.19	7,673,054.76	5.00
2-3 年	105,015,706.31	10,501,570.63	10.00
3-4 年	30,883,584.76	6,176,716.95	20.00
4-5 年	30,189.84	15,094.92	50.00
5 年以上	104,149.00	104,149.00	100.00
合计	343,809,396.73	25,013,732.98	/

#### 4、按欠款方归集的期末余额前五名的应收账款情况

本报告期按欠款方归集的期末余额前五名应收账款汇总金额 330,381,034.78 元，占应收账款期末余额合计数的比例 86.11%，相应计提的坏账准备期末余额汇总金额 24,587,581.78 元。

### (四) 预付款项

#### 1、预付账款按账龄列示

账龄	期末余额		期初余额	
	金额	占总额比例 (%)	金额	占总额比例 (%)
1 年以内	164,668,472.99	62.04	259,397,122.81	76.74
1-2 年	49,092,471.94	18.49	76,533,228.40	22.64
2-3 年	49,587,904.91	18.68	2,089,929.69	0.62
3 年以上	2,089,929.69	0.79	-	
合计	265,438,779.53	100.00	338,020,280.90	100.00

#### 2、预付款项按款项性质分类情况

款项性质	期末余额	期初余额
建筑工程款	217,847,983.27	267,044,796.40
供电工程款	36,125,112.93	58,898,084.50
其他-筹备款	11,465,683.33	12,077,400.00
合计	265,438,779.53	338,020,280.90

### (五) 其他应收款

#### 1、项目列示

项目	期末余额	期初余额
应收利息		
应收股利		
其他应收款	2,920,294,842.45	3,137,440,557.10
合计	2,920,294,842.45	3,137,440,557.10

## 2、其他应收款

## (1) 其他应收款分类披露

类别	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
	金额	比例 (%)	金额	计提比例 (%)		金额	比例 (%)	金额	计提比例 (%)	
单项金额重大并单独计提坏账准备的其他应收款										
按组合计提坏账准备的其他应收款										
组合 1: 账龄组合	633,194,980.15	21.35	44,965,452.44	7.10	588,229,527.71	2,155,756,479.08	67.59	52,136,010.90	2.42	2,103,620,468.18
组合 2: 无风险组合	2,332,065,314.74	78.65			2,332,065,314.74	1,033,820,088.92	32.41			1,033,820,088.92
组合小计	2,965,260,294.89	100.00	44,965,452.44	1.52	2,920,294,842.45	3,189,576,568.00	100.00	52,136,010.90	1.63	3,137,440,557.10
单项金额不重大但单独计提坏账准备的其他应收款										
合计	2,965,260,294.89	/	44,965,452.44	/	2,920,294,842.45	3,189,576,568.00	/	52,136,010.90	/	3,137,440,557.10

组合中, 按账龄分析法计提坏账准备的其他应收款

账龄	期末余额		
	其他应收款	坏账准备	计提比例 (%)
1 年以内 (含 1 年)	330,896,161.22	3,308,961.63	1.00
1-2 年	178,251,356.42	8,910,708.65	5.00
2-3 年	67,597,165.64	6,759,716.57	10.00
3-4 年	32,472,776.18	6,494,555.24	20.00
4-5 年	8,972,020.69	4,486,010.35	50.00
5 年以上	15,005,500.00	15,005,500.00	100.00
合计	633,194,980.15	44,965,452.44	

## (4) 其他应收款按款项性质分类情况

款项性质	期末账面余额	期初账面余额
拆借往来款	2,453,381,725.71	1,864,121,586.85
履约保证金、工程垫款	511,878,569.18	1,325,454,981.15
合计	2,965,260,294.89	3,189,576,568.00

## (六) 存货

## 1、存货分类

项目	期末余额			期初余额		
	账面余额	跌价准备	账面价值	账面余额	跌价准备	账面价值
原材料	11,057,660.69		11,057,660.69	471,214.53		471,214.53
低值易耗品	158,091.90		158,091.90	169,591.90		169,591.90
库存商品	1,580,702,513.02		1,580,702,513.02	728,558,945.26		728,558,945.26
开发成本	2,875,904,650.79		2,875,904,650.79	3,021,976,481.05		3,021,976,481.05
合计	4,467,822,916.40		4,467,822,916.40	3,751,176,232.74		3,751,176,232.74

## (七) 一年内到期的非流动资产

项目	期末余额	期初余额
一年内到期的长期应收款		150,000,000.00

## (八) 其他流动资产

项目	期末余额	期初余额
应交增值税	103,384.59	
典当贷款/质押贷款		87,000,000.00
预缴城市维护建设税	2,372,607.36	1,606,233.35
预缴教育费附加	1,879,476.34	1,423,338.91
房产税	1,410,355.64	1,646,295.16
预缴城镇土地使用税	24,633,517.06	24,924,112.52
预缴土地增值税	141,337,880.38	82,449,533.77
企业所得税	8,487,282.00	
合计	180,224,503.37	199,049,513.71



## (九) 发放贷款及垫款

项目	期末余额	期初余额
发放贷款	22,865,709.51	

## (十) 可供出售金融资产

## 1、可供出售金融资产的情况

项目	期末余额			期初余额		
	账面余额	减值准备	账面价值	账面余额	减值准备	账面价值
可供出售债务工具：						
可供出售权益工具：	360,250,000.00		360,250,000.00	550,094,648.00		550,094,648.00
按公允价值计量的						
按成本计量的	360,250,000.00		360,250,000.00	550,094,648.00		550,094,648.00
其他						
合计	360,250,000.00		360,250,000.00	550,094,648.00		550,094,648.00

## 2、期末按成本计量的可供出售金融资产

被投资单位	账面余额				减值准备				在被投资单位持股比例 (%)	本期现金红利
	期初	本期增加	本期减少	期末	期初	本期增加	本期减少	期末		
泰州新生源生物医药有限公司	4,844,648.00		4,844,648.00	-						
泰州天一时制药有限公司	3,000,000.00		3,000,000.00	-						
江苏佰龄全基因生物医药技术有限公司	3,000,000.00		3,000,000.00	-						
江苏奥罗生物诊断有限公司	3,000,000.00		3,000,000.00	-						
紫金财产保险股份有限公司	52,500,000.00		52,500,000.00	-						
江苏融美生物医学技术有限公司	2,500,000.00		2,500,000.00	-						
江苏彭祖保健品有限公司	1,000,000.00		1,000,000.00	-						
江苏美时医疗技术有限公司	40,000,000.00			40,000,000.00					1.74	
泰州环晟健康产业投资中心（有限合伙）	10,000,000.00			10,000,000.00					20.00	
泰州瑞嘉企业管理合伙企业（有限合伙）	248,750,000.00			248,750,000.00					19.90	
江苏崇尚生物科技有限公司	10,000,000.00		10,000,000.00	-						
泰凌生物制药江苏有限公司	25,000,000.00		25,000,000.00	-						
江苏红瑞制药有限公司	15,000,000.00		15,000,000.00	-						
江苏杜瑞制药有限公司	15,000,000.00		15,000,000.00	-						

被投资单位	账面余额				减值准备				在被投资单位持股比例 (%)	本期现金红利
	期初	本期增加	本期减少	期末	期初	本期增加	本期减少	期末		
江苏康禾生物制药有限公司	30,000,000.00		30,000,000.00	-						
江苏盈科生物制药有限公司	25,000,000.00		25,000,000.00	-						
江苏荃信生物医药有限公司	30,000,000.00		30,000,000.00	-						
上海昂朴生物科技有限公司	10,000,000.00		10,000,000.00	-						
江苏朗圣药业有限公司	20,000,000.00		20,000,000.00	-						
江苏华创信诺医药科技有限公司	1,500,000.00			1,500,000.00					7.50	
泰州安盛典当有限公司		10,000,000.00		10,000,000.00					10.00	
泰州健鑫创业投资有限公司		50,000,000.00		50,000,000.00					20.00	
合计	550,094,648.00	60,000,000.00	249,844,648.00	360,250,000.00						

## (十一) 长期应收款

## 1、长期应收款情况

项目	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
融资租赁款	486,186,866.90		486,186,866.90	710,675,826.82		710,675,826.82

## 2、明细情况

单位名称	金额	到期日	款项内容	是否关联
泰州鸿鑫橡塑有限公司	5,000,000.00	2016.02.16-2021.02.16	融资租赁	否
泰州市九龙污水处理厂	43,137,407.55	2016.11.15-2021.11.15	融资租赁	否
江苏临港经济园投资开发有限公司	47,053,331.53	2017.1.11-2022.1.11	融资租赁	否
群刚塑胶五金(泰州)有限公司	7,779,658.07	2017.1.20-2020.1.20	融资租赁	否
泰州苏城投资发展有限公司	63,064,085.26	2017.4.26-2022.4.26	融资租赁	否
江苏江天农业科技发展有限公司	60,000,000.00	2017.6.7-2022.6.7	融资租赁	否
泰兴市滨江污水处理有限公司	103,756,468.80	2017.9.5-2022.9.5	融资租赁	否
泰兴市虹桥新农村建设有限公司	60,000,000.00	2017.11.7-2022.11.7	融资租赁	否
泰兴市智光环保科技有限公司	53,368,269.34	2018.9.4-2021.9.4	融资租赁	否
苏州第壹制药有限公司	13,671,217.77	2018.7.31-2020.1.31	融资租赁	否
宣城市第三人民医院	785,000.00	2018.8.10-2021.8.10	融资租赁	否
泰兴市滨江管廊建设有限公司	28,571,428.58	2018.9.19-2021.9.19	融资租赁	否
合计	486,186,866.90			

## (十二) 长期股权投资

## 1、长期股权投资明细情况

项目	期末余额		年初余额	
	账面余额	减值准备	账面余额	减值准备
长期股权投资	873,268,196.44		136,443,493.27	

被投资单位	期初余额（账面价值）	本期增减变动								期末余额（账面价值）	减值准备期末余额
		追加投资	减少投资	权益法下确认的投资损益	其他综合收益调整	其他权益变动	宣告发放现金股利或利润	计提减值准备	其他		
联营企业											
泰州赛美生物技术有限公司	558,934.97		-558,934.97								
泰州通量筛选生物科技有限公司	3,000,000.00		-3,000,000.00								
江苏莱芙时代生物科技	3,024,396.91		-3,024,396.91								
江苏海元蛋白生物技术有限公司	2,979,000.30		-2,979,000.30								
江苏斯坦福生物技术有限公司	3,448,399.25		-3,448,399.25								
江苏泰然生物技术有限公司	2,968,593.99		-2,968,593.99								
泰州中国医药城融健达创业投资有限公司	75,963,371.41		-75,963,371.41								
华电泰州医药城新能源有限公司	4,036,969.65									4,036,969.65	
中节能新能源泰州有限公司	10,463,826.79									10,463,826.79	
江苏信立康医疗科技有限公司	30,000,000.00		-30,000,000.00								
泰州医药高新区华银金融投资有限公司		858,767,400.00								858,767,400.00	
合计	136,443,493.27	858,767,400.00	-121,942,696.83							873,268,196.44	

说明：本期新增长期股权投资泰州医药高新区华银金融投资有限公司为集团股权出资。



## (十三) 投资性房地产

## 1、采用公允价值计量模式的投资性房地产

项目	房屋、建筑物	合计
一、期初余额	1,851,527,640.00	1,851,527,640.00
二、本期变动	2,154,465,553.67	2,154,465,553.67
加：外购		
存货\固定资产\在建工程转入	2,154,465,553.67	2,154,465,553.67
企业合并增加		
减：处置		
其他转出		
公允价值变动	124,361,066.33	124,361,066.33
三、期末余额	4,130,354,260.00	4,130,354,260.00

## (十四) 固定资产

## 1、项目列示

项目	期末余额	期初余额
固定资产	135,866,955.63	129,786,768.79
固定资产清理		
合计	135,866,955.63	129,786,768.79

## 2、固定资产

## (1) 固定资产情况

项目	房屋及建筑物	机器设备	运输工具	办公设备及其他	合计
一、账面原值：					
1.期初余额	10,840,309.32	191,490,476.93	6,129,732.11	48,461,362.83	256,921,881.19
2.本期增加金额	323,401.97	11,251,038.63	337,120.74	30,150,522.72	42,062,084.06
(1)购置		10,813,483.96	93,773.00	2,471,227.30	13,378,484.26
(2)在建工程转入					
(3)企业合并增加	323,401.97	437,554.67	243,347.74	27,679,295.42	28,683,599.80
3.本期减少金额	-	-	2,400.00	2,720,586.09	2,722,986.09
(1)处置或报废			2,400.00	2,720,586.09	2,722,986.09
4.期末余额	11,163,711.29	202,741,515.56	6,464,452.85	75,891,299.46	296,260,979.16
二、累计折旧					
1.期初余额	2,143,822.41	79,577,171.02	4,545,284.75	40,868,834.22	127,135,112.40
2.本期增加金额	617,422.07	16,449,989.02	1,012,731.97	15,343,710.19	33,423,853.25
(1)计提	617,422.07	16,449,989.02	1,012,731.97	15,343,710.19	33,423,853.25
3.本期减少金额	-	-	2,211.60	162,730.52	164,942.12
(1)处置或报废			2,211.60	162,730.52	164,942.12
4.期末余额	2,761,244.48	96,027,160.04	5,555,805.12	56,049,813.89	160,394,023.53
三、减值准备					
1.期初余额					
2.本期增加金额					
(1)计提					

项目	房屋及建筑物	机器设备	运输工具	办公设备及其他	合计
3.本期减少金额					
(1)处置或报废					
4.期末余额					
四、账面价值					
1.期末账面价值	8,402,466.81	106,714,355.52	908,647.73	19,841,485.57	135,866,955.63
2.期初账面价值	8,696,486.91	111,913,305.91	1,584,447.36	7,592,528.61	129,786,768.79

## (十五) 在建工程

## 1、项目列示

项目	期末余额	期初余额
在建工程	262,796,193.55	1,826,326,211.60
工程物资	100,000.00	100,000.00
合计	262,896,193.55	1,826,426,211.60

## 2、在建工程

## (1) 在建工程情况

项目	期末余额			期初余额		
	账面余额	减值准备	账面净值	账面余额	减值准备	账面净值
疫苗工程中心 B4 楼加固改造工程	38,921,003.01		38,921,003.01	38,871,003.01		38,871,003.01
高尔夫会所	-		-	1,052,627.39		1,052,627.39
中国医药城五期厂房	-		-	1,616,975,583.01		1,616,975,583.01
科技大厦装修	74,513,068.62		74,513,068.62	74,463,068.62		74,463,068.62
新药创制基地一期装修	12,224,053.99		12,224,053.99	12,144,053.99		12,144,053.99
新药创制基地二期装修	69,903,838.04		69,903,838.04	69,749,919.17		69,749,919.17
中国医药城疫苗工程中心三期装修工程	15,249,098.94		15,249,098.94	13,069,956.41		13,069,956.41
天虹-冷链设备	586,654.49		586,654.49	-		-
国中物流园	51,398,476.46		51,398,476.46	-		-
合计	262,796,193.55		262,796,193.55	1,826,326,211.60		1,826,326,211.60

## (2) 重要在建工程项目本期变动情况

项目名称	预算数	期初余额	本期增加金额	本期转入投资性 房地产金额	本期其他减少 金额	期末余额	工程累计 投入占预 算比例 (%)	工程 进度	利息资 本化累 计金额	其中：本期 利息资本 化金额	本期利息 资本化率 (%)	资金 来源
中国医药 城五期厂 房		1,616,975,583.01		1,616,975,583.01								
国中物流 园			51,398,476.46			51,398,476.46						
合计		1,616,975,583.01	51,398,476.46	1,616,975,583.01	-	51,398,476.46	/	/				



## 2、工程物资

项目	期末余额	期初余额
工器具	100,000.00	100,000.00

## (十六) 无形资产

## 1、无形资产情况

项目	软件	土地使用权	合计
一、账面原值			
1.期初余额	1,983,596.14	129,598,337.34	131,581,933.48
2.本期增加金额	676,961.58	11,899,701.07	12,576,662.65
(1) 购置	676,961.58	11,899,701.07	12,576,662.65
(2) 内部研发			
(3) 企业合并增加			
3.本期减少金额		102,665,627.24	102,665,627.24
(1) 处置		102,665,627.24	102,665,627.24
4.期末余额	2,660,557.72	38,832,411.17	41,492,968.89
二、累计摊销			
1.期初余额	1,267,211.54	4,439,229.32	5,706,440.86
2.本期增加金额	114,831.09	3,045,271.84	3,160,102.93
(1) 计提	114,831.09	3,045,271.84	3,160,102.93
3.本期减少金额			
(1) 处置			
4.期末余额	1,382,042.63	7,484,501.16	8,866,543.79
三、减值准备			
1.期初余额			
2.本期增加金额			
(1) 计提			
3.本期减少金额			
(1) 处置			
4.期末余额			
四、账面价值			
1.期末账面价值	1,278,515.09	31,347,910.01	32,626,425.10
2.期初账面价值	716,384.60	125,159,108.02	125,875,492.62

## (十七) 商誉

## 1、商誉账面原值

被投资单位名称或形成商誉的事项	期初余额	本期增加	本期减少	期末余额
		企业合并形成的	处置	
泰州市太平洋建设有限公司	4,567,702.93			4,567,702.93
泰州舒世界物业管理有限公司		41,838,485.19		41,838,485.19
泰州市医药城物业管理有限公司		32,091,414.94		32,091,414.94
泰州市华颐餐饮服务有限公司		9,966.81		9,966.81
泰州华欣商务管理有限公司		7,858,696.74		7,858,696.74
泰州华冠餐饮管理有限公司		11,779,313.18		11,779,313.18

被投资单位名称或形成商誉的事项	期初余额	本期增加	本期减少	期末余额
		企业合并形成的	处置	
泰州乾富商贸有限公司		7,598,025.17		7,598,025.17
泰州华轩酒店管理有限公司		1,577,401.36		1,577,401.36
泰州华力美健身管理有限公司		1,434,509.38		1,434,509.38
泰州华祥酒店管理有限公司		8,729,019.03		8,729,019.03
泰州华耀酒店管理有限公司		1,217,735.26		1,217,735.26
泰州华宿公寓管理有限公司		704,231.11		704,231.11
合计	4,567,702.93	114,838,798.17		119,406,501.10

## (十八) 长期待摊费用

项目	期初余额	本期增加金额	本期摊销金额	其他减少金额	期末余额
装修费用	11,520,213.30	6,729,726.12	5,281,135.89		12,968,803.53

## (十九) 递延所得税资产/递延所得税负债

## 1、未经抵销的递延所得税资产

项目	期末余额		期初余额	
	可抵扣暂时性差异	递延所得税资产	可抵扣暂时性差异	递延所得税资产
资产减值准备	70,062,773.80	17,515,693.45	62,203,329.98	18,454,110.16

## 2、未经抵销的递延所得税负债

项目	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
计入投资性房地产公允价值变动	957,488,064.96	239,372,016.24	875,338,516.60	218,834,629.15

## (二十) 短期借款

## 1、短期借款分类

项目	期末余额	期初余额
质押借款	776,159,796.02	210,000,000.00
抵押借款	320,000,000.00	
保证借款	1,470,800,000.00	1,311,800,000.00
信用借款	348,810,000.00	343,575,000.00
合计	2,915,769,796.02	1,865,375,000.00

## (二十一) 应付票据

## 1、应付票据列示

种类	期末余额	期初余额
银行承兑汇票	1,113,500,000.00	1,812,500,000.00

## (二十二) 应付账款

## 1、应付账款列示

项目	期末余额	期初余额
1 年以内	481,360,775.76	536,618,176.20
1 至 2 年	96,430,018.82	259,318,833.69
2 至 3 年	125,877,594.04	72,256,747.80
3 年以上	2,386,035.75	2,320,927.75
合计	706,054,424.37	870,514,685.44

## 2、账龄超过 1 年的重要应付账款

项目	期末余额	未偿还或结转的原因
泰州市苏中建筑工程有限公司	84,101,376.80	工程款
江苏沪武建设集团有限公司	93,401,960.00	工程款
江苏江都建设集团有限公司	2,008,295.03	工程款
中国江苏国际经济技术合作集团有限公司	1,626,822.65	工程款
合计	221,450,954.48	

## (二十三) 预收款项

## 1、预收款项列示

项目	期末余额	期初余额
1 年以内	1,243,985,063.38	1,317,476,467.44
1-2 年	799,344,945.80	8,824,142.63
合计	2,043,330,009.18	1,326,300,610.07

## 2、账龄超过 1 年的重要预收款项

项目	期末余额	未偿还或结转的原因
郝明明	3,453,858.00	未交房
赵越 王卫琴	3,303,767.00	未交房
陶仁朋 曹娟	995,807.00	未交房
焦丙都	668,676.00	未交房
合计	8,422,108.00	

## (二十四) 应付职工薪酬

## 1、应付职工薪酬列示

项目	期初余额	本期增加	本期减少	期末余额
一、短期薪酬	4,450,900.61	54,526,206.96	54,952,163.94	4,024,943.63
二、离职后福利-设定提存计划	182,434.80	13,364,199.83	13,327,297.79	219,336.84
三、辞退福利				
四、一年内到期的其他福利				
合计	4,633,335.41	67,890,406.79	68,279,461.73	4,244,280.47

## 2、短期薪酬列示

项目	期初余额	本期增加	本期减少	期末余额
一、工资、奖金、津贴和补贴	3,451,174.19	47,046,722.35	47,497,173.43	3,000,723.11
二、职工福利费	762,969.07	1,699,504.63	1,722,662.15	739,811.55
三、社会保险费	188,435.09	1,017,622.31	1,005,963.47	200,093.93
其中：医疗保险费	182,719.16	496,372.26	490,795.24	188,296.18
工伤保险费	3,396.28	261,665.03	258,611.98	6,449.33



项目	期初余额	本期增加	本期减少	期末余额
生育保险费	2,319.65	259,585.02	256,556.25	5,348.42
四、住房公积金	44,413.00	4,025,856.00	4,021,933.00	48,336.00
五、工会经费和职工教育经费	3,909.26	736,501.67	704,431.89	35,979.04
六、短期带薪缺勤				
七、短期利润分享计划				
合计	4,450,900.61	54,526,206.96	54,952,163.94	4,024,943.63

## 3、设定提存计划列示

项目	期初余额	本期增加	本期减少	期末余额
1.基本养老保险	174,732.00	13,091,348.99	13,057,437.73	208,643.26
2.失业保险费	7,702.80	272,850.84	269,860.06	10,693.58
3.企业年金缴费				
合计	182,434.80	13,364,199.83	13,327,297.79	219,336.84

## (二十五) 应交税费

项目	期末余额	期初余额
企业所得税	150,899,982.53	90,314,712.52
营业税		28,154,965.56
个人所得税	131,677.24	85,446.89
增值税	-100,290,770.73	-92,281,079.17
合计	50,740,889.04	26,274,045.80

## (二十六) 其他应付款

## 1、项目列示

项目	期末余额	期初余额
应付利息		
应付股利		
其他应付款	442,217,438.05	494,135,952.16
合计	442,217,438.05	494,135,952.16

## 4、其他应付款

## (1) 按款项性质列示其他应付款

项目	期末余额	期初余额
资金拆借	366,217,438.05	324,135,952.16
保证金	50,000,000.00	100,000,000.00
股权转让款	26,000,000.00	70,000,000.00
合计	442,217,438.05	494,135,952.16

## (2) 重要的账龄超过 1 年的其他应付款

项目	期末余额	未偿还或结转的原因
江苏大都建设工程有限公司	50,000,000.00	保证金
泰州鑫泰集团有限公司	22,000,000.00	拆借款
泰州市医药科技成果转化服务中心	15,000,000.00	股权转让款
合计	87,000,000.00	

## (二十七) 一年内到期的非流动负债

项目	期末余额	期初余额
一年内到期的长期借款	850,000,000.00	581,200,000.00

## (二十八) 长期借款

## 1、长期借款分类

项目	期末余额	期初余额
抵押借款	1,442,500,000.00	926,250,000.00
保证借款	1,298,868,672.00	2,361,335,736.69
信用借款	1,800,000,000.00	500,000,000.00
合计	4,541,368,672.00	3,787,585,736.69

## (二十九) 长期应付款

## 1、项目列示

项目	期末余额	期初余额
长期应付款		
专项应付款	12,518,004.68	11,964,642.98
合计	12,518,004.68	11,964,642.98

## 2、按款项性质列示专项应付款

项目	期初余额	本期增加	本期减少	期末余额	形成原因
2013 年建筑节能专项引导资金	2,580,000.00			2,580,000.00	
2015 双轮驱动战略资金	500,000.00			500,000.00	
节能减排引导资金	1,200,000.00			1,200,000.00	
园区循环项目改造资金	1,000,000.00			1,000,000.00	
园区管委会财政局拨入	1,384,642.98			1,384,642.98	
中国医药城首批“113 人才计划”	1,000,000.00			1,000,000.00	
2016 市工业经济转型升级专项扶持资金	200,000.00			200,000.00	
2015 省级园区循环化改造示范点补助资金	1,000,000.00			1,000,000.00	
科技厅 2017 省创新能力建设专项资金	1,000,000.00			1,000,000.00	
省级特色小镇	2,000,000.00			2,000,000.00	
省级特色小镇	100,000.00			100,000.00	
2018 年度泰州市市区文化产业发展专项资金		100,000.00		100,000.00	
2017 年度市中小企业发展项目资金		435,000.00		435,000.00	
电影专项基金		18,361.70		18,361.70	
合计	11,964,642.98	553,361.70		12,518,004.68	

## (三十) 实收资本(或股本)

## 1、实收资本(或股本)增减变动情况

股东名	期初余额	本期增减变动(+、—)	期末余额
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称		增资	利润转 增资本	公积金 转增资 本	其他	小计	
泰州医药高新技术产业开发区管理委员会	2,716,102,500.00						2,716,102,500.00

## (三十一) 资本公积

## 1、资本公积增减变动明细

项目	期初余额	本期增加	本期减少	期末余额
资本溢价（股本溢价）	1,106,224,465.85		6,661,465.76	1,099,563,000.09
其他资本公积	1,850,118.12			1,850,118.12
合计	1,108,074,583.97		6,661,465.76	1,101,413,118.21

其他说明：本期资本公积变动原因为子公司泰州广瑞融资租赁有限公司股权变更导致。

## (三十二) 其他综合收益

## 1、其他综合收益明细

项目	期初 余额	本期发生金额						期末余额
		本期所得税前发 生额	减：前期计入其他 综合收益当期转入 损益	减：前期计入其他综 合收益当期转入留存 收益	减：所得 税费用	税后归属于母 公司	税后归属 于少数股 东	
一、不能重分类进损益的 其他综合收益								
其中：重新计量设定受益 计划变动额								
权益法下不能转 损益的其他综合收益								
二、将重分类进损益的其 他综合收益								
其中：权益法下可转损益 的其他综合收益								
可供出售金融资 产公允价值变动损益								
持有至到期投资 重分类为可供出售金融 资产损益								
现金流量套期损 益的有效部分								
外币财务报表折 算差额								
其他		16,640,276.31				16,640,276.31		16,640,276.31
其他综合收益合计		16,640,276.31				16,640,276.31		16,640,276.31



## (三十三) 未分配利润

项目	本期	上期
调整前上期末未分配利润	1,054,625,302.03	973,802,247.81
调整期初未分配利润合计数 (调增+, 调减-)		
调整后期初未分配利润	1,054,625,302.03	973,802,247.81
加: 本期归属于母公司所有者的净利润	99,378,134.32	80,823,054.22
减: 提取法定盈余公积	-	
提取任意盈余公积		
提取一般风险准备		
应付投资者股利		
转作资本 (或股本) 的投资者股利		
期末未分配利润	1,154,003,436.35	1,054,625,302.03

## (三十四) 营业收入和营业成本

## 1、营业收入和营业成本

项目	本期发生额		上期发生额	
	营业收入	营业成本	营业收入	营业成本
主营业务	974,427,969.90	810,123,293.74	912,507,891.34	706,192,257.11
其他业务	54,595,716.84	39,587,007.48	40,091,119.11	32,301,278.19
合计	1,029,023,686.74	849,710,301.22	952,599,010.45	738,493,535.30

## 营业收入、营业成本明细 (分产品)

产品名称		营业收入		营业成本	
		金额	比例 (%)	金额	比例 (%)
建筑收入		97,911,175.37	9.51	82,136,581.95	9.67
商品销售收入	1、房地产销售收入	244,503,383.52	23.76	212,143,152.80	24.97
	2、其他商品销售收入	497,622,123.26	48.36	497,031,509.84	58.49
物业管理及酒店运营收入	1、物业管理收入	25,336,406.31	2.46	14,838,523.66	1.75
	2、酒店服务收入	17,155,197.78	1.67	3,973,525.49	0.47
出租收入	1、物业出租	34,976,298.23	3.40		
	2、设备出租	764,058.27	0.07		
金融服务收入		56,159,327.16	5.46		
其他业务收入		54,595,716.84	5.31	39,587,007.48	4.66
合计		1,029,023,686.74	100.00	849,710,301.22	100.00

## (三十五) 税金及附加

项目	本期发生额	上期发生额
土地增值税	270,490.91	9,163,891.47
土地使用税	3,853,552.91	1,682,533.85
城市维护建设税	561,974.98	3,073,688.36
教育费附加	285,956.36	2,145,986.89
房产税	6,605,675.75	2,016,825.06
合计	11,577,650.91	18,082,925.63

## (三十六) 财务费用

项目	本期发生额	上期发生额
利息费用	34,005,911.51	27,297,707.89
减：利息收入	16,199,289.29	8,589,253.95
利息净支出	17,806,622.22	18,708,453.94
汇兑损失	5,235,019.93	
减：汇兑收益	2,977.53	2,054.58
手续费支出	727,626.84	1,007,430.95
合计	23,766,291.46	19,713,830.31

## (三十七) 投资收益

项目	本期发生额	上期发生额
权益法核算的长期股权投资收益	54,217,717.22	1,815,178.50

## (三十八) 公允价值变动收益

产生公允价值变动收益的来源	本期发生额	上期发生额
以公允价值计量且其变动计入当期损益的金融资产		
按公允价值计量的投资性房地产	82,149,548.35	60,100,408.50

## (三十九) 资产减值损失

项目	本期发生额	上期发生额
一、坏账损失	17,003,176.56	15,641,092.52

## (四十) 营业外收入

项目	本期发生额	上期发生额	计入当期非经常性损益的金额
与企业日常活动无关的政府补助	77,732,991.23	88,182,680.00	77,732,991.23
非同一控制企业收购	9,697,232.65	3,142,481.72	9,697,232.65
固定资产处置利得		420,369.62	
盘盈利得		1,063.40	
其他	849,968.11	944,099.43	849,968.11
合计	88,280,191.99	92,690,694.17	88,280,191.99

## (四十一) 营业外支出

项目	本期发生额	上期发生额	计入当期非经常性损益的金额
非流动资产处置损失合计	/	/	
其中：固定资产处置损失		20,085.82	-
盘亏损失		469.58	-
罚款支出	900.00	40,000.20	900.00
赔偿金、违约金	1,132,600.00	231,621.22	1,132,600.00
滞纳金	153,771.11		153,771.11
其他	5,687.65	84,171.63	5,687.65
合计	1,292,958.76	376,348.45	1,292,958.76

## (四十二) 所得税费用

## 1、所得税费用表

项目	本期发生额	上期发生额
当期所得税费用	29,580,793.65	39,030,699.58
递延所得税费用的变动	21,475,803.80	11,056,189.73
合计	51,056,597.45	50,086,889.31

## 2、会计利润与所得税费用调整过程

项目	本期发生额
利润总额	158,549,545.35
按法定/适用税率计算的所得税费用	39,637,386.34
子公司适用不同税率的影响	
调整以前期间所得税的影响	
非应税收入的影响	
不可抵扣的成本、费用和损失的影响	11,419,211.11
使用前期未确认递延所得税资产的可抵扣亏损的影响	
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	
所得税费用	51,056,597.45

## (四十三) 现金流量表补充资料

## 1、现金流量表补充资料表

补充资料	本期金额	上期金额
<b>1. 将净利润调节为经营活动现金流量:</b>		
净利润	107,492,947.90	87,909,851.53
加: 资产减值准备	17,003,176.56	15,641,092.52
固定资产折旧、油气资产折耗、生产性生物资产折旧	33,423,853.25	17,672,553.80
无形资产摊销	3,160,102.93	4,653,907.04
长期待摊费用摊销	5,281,135.89	456,645.71
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)		
固定资产报废损失(收益以“-”号填列)		
公允价值变动损失(收益以“-”号填列)	-82,149,548.35	-60,100,408.50
财务费用(收益以“-”号填列)	34,005,911.51	27,297,707.89
投资损失(收益以“-”号填列)	-54,217,717.22	-1,815,178.50
递延所得税资产减少(增加以“-”号填列)	938,416.71	-3,968,912.40
递延所得税负债增加(减少以“-”号填列)	20,537,387.09	15,025,102.13
存货的减少(增加以“-”号填列)	-716,646,683.66	-927,677,175.08
经营性应收项目的减少(增加以“-”号填列)	-70,770,027.03	103,674,110.79
经营性应付项目的增加(减少以“-”号填列)	965,636,491.75	1,094,079,427.72
其他		
经营活动产生的现金流量净额	263,695,447.33	372,848,724.65
<b>2. 不涉及现金收支的重大投资和筹资活动:</b>		
销售商品、提供劳务收到的银行承兑汇票背书转让的金额		
债务转为资本		
一年内到期的可转换公司债券		
融资租入固定资产		
<b>3. 现金及现金等价物净变动情况:</b>		



补充资料	本期金额	上期金额
现金的期末余额	2,907,617,089.92	1,985,600,642.65
减：现金的期初余额	1,985,600,642.65	1,976,927,922.21
加：现金等价物的期末余额		
减：现金等价物的期初余额		
现金及现金等价物净增加额	922,016,447.27	8,672,720.44

## 2、现金和现金等价物的构成

项目	期末余额	期初余额
一、现金	3,845,360,558.86	3,262,700,642.65
其中：库存现金	301,751.46	94,195.26
可随时用于支付的银行存款	1,416,967,647.69	1,454,659,664.95
可随时用于支付的其他货币资金	2,428,091,159.71	1,807,946,782.44
可用于支付的存放中央银行款项		
存放同业款项		
拆放同业款项		
二、现金等价物		
其中：三个月内到期的债券投资		
三、期末现金及现金等价物余额	3,845,360,558.86	3,262,700,642.65
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	937,743,468.94	1,277,100,000.00

## (四十四) 政府补助

## 1、政府补助基本情况

种类	金额	列报项目	计入当期损益的金额
与收益相关的政府补助	282,700.00	中小企业统贷资金平台补助	282,700.00
与收益相关的政府补助	230,000.00	服务业发展引导资金	230,000.00
与收益相关的政府补助	2,000,000.00	收管委会担保风险保证金	2,000,000.00
与收益相关的政府补助	248,300.00	2019 中央财政中小企业发展	248,300.00
与收益相关的政府补助	302,700.00	2019 普惠金融业务风险补偿	302,700.00
与收益相关的政府补助	297,000.00	财政局小微企业融资担保降费	297,000.00
与收益相关的政府补助	720,100.00	省级工业和信息产业转型升级专项资金	720,100.00
与收益相关的政府补助	500,000.00	泰州医药高新区财政局廉租型标准厂房租金补助	500,000.00
与收益相关的政府补助	50,000.00	省三星级中小企业公共服务平台认定	50,000.00
与收益相关的政府补助	100,000.00	科技创新项目奖补资金-新认定省级孵化器奖励	100,000.00
与收益相关的政府补助	200,000.00	科技创新项目奖补资金-新认定市级众创空间奖励	200,000.00
与收益相关的政府补助	40,000.00	科技创新能力建设计划项目奖补资金-新认定市级科技公共服务平台	40,000.00
与收益相关的政府补助	400,000.00	2018 孵化器奖励	400,000.00
与收益相关的政府补助	160,000.00	2018 新认定市级科技公共服务平台	160,000.00
与收益相关的政府补助	1,600,000.00	2019 年省级重点研发计划专项资金	1,600,000.00

种类	金额	列报项目	计入当期损益的金额
		(社会发展)	
与收益相关的政府补助	40,000.00	2019 年服务业引导资金	40,000.00
与收益相关的政府补助	550,000.00	省科技型创业企业孵育计划资金	550,000.00
与收益相关的政府补助	100,000.00	科技创新免申报项目奖补资金	100,000.00
与收益相关的政府补助	1,700,000.00	社会发展重大科技示范项目经费	1,700,000.00
与收益相关的政府补助	400,000.00	2018 科技创新免申报项目奖补资金	400,000.00
与收益相关的政府补助	500,000.00	2018 创新能力江苏专项资金	500,000.00
与收益相关的政府补助	150,000.00	2018 年度中小企业发展项目资金	150,000.00
与收益相关的政府补助	100,000.00	2017 年财政奖补资金	100,000.00
与收益相关的政府补助	1,564,698.00	医药高新区管委会第十届医博会前期筹办经费	1,564,698.00
与收益相关的政府补助	360,000.00	医药高新区管委会 2019 年服务业发展引导资金(会展经济奖励)	360,000.00
与收益相关的政府补助	40,000.00	医药高新区管委会 2019 年服务业发展引导资金(泰州品质)	40,000.00
与收益相关的政府补助	3,000,000.00	医药高新区管委会 2019 年服务业发展引导资金(会展经济奖励)	3,000,000.00
与收益相关的政府补助	3,500.00	医药高新区财政局后勤保障款	3,500.00
与收益相关的政府补助	4,500,000.00	管委会补贴	4,500,000.00
与收益相关的政府补助	57,593,993.23	2018 6-2 号地块补贴	57,593,993.23
合计	77,732,991.23		77,732,991.23

## 七、合并范围的变更

### (一) 非同一控制下企业合并

#### 1、本期发生的非同一控制下企业合并

被购买方名称	股权取得时点	股权取得成本	股权取得比例 (%)	股权取得方式	购买日	购买日的确定依据	购买日至期末被购买方的收入	购买日至期末被购买方的净利润
泰州舒世界物业管理有限公司	2019 年 12 月 5 日	3,000,000.00	100.00	股权受让	2019 年 12 月 5 日	工商变更	9,845,323.20	-12,497,894.39
泰州市盾安保安服务有限公司	2019 年 12 月 20 日	10,000,000.00	100.00	股权受让	2019 年 12 月 20 日	工商变更	51,049,904.04	1,809,344.71
泰州市医药城物业管理有限公司	2019 年 12 月 19 日	1,000,000.00	100.00	股权受让	2019 年 12 月 19 日	工商变更	11,274,346.79	-9,893,518.04
泰州市华颐餐饮服务有限公司	2019 年 12 月 19 日	-	100.00	股权受让	2019 年 12 月 19 日	工商变更	70,664.17	-8,681.02
泰州华欣商务管理有限公司	2019 年 12 月 5 日	60,000,000.00	100.00	股权受让	2019 年 12 月 5 日	工商变更	47,378.64	-2,129,265.44
泰州华冠餐饮管理有限公司	2019 年 12 月 5 日	2,000,000.00	100.00	股权受让	2019 年 12 月 5 日	工商变更	2,244,122.24	-4,801,113.23
泰州乾富商贸有限公司	2019 年 12 月 5 日	6,000,000.00	100.00	股权受让	2019 年 12 月 5 日	工商变更	12,822,514.47	-1,151,219.50
泰州苏艺影城有限公司	2019 年 12 月 5 日	1,000,000.00	100.00	股权受让	2019 年 12 月 5 日	工商变更	8,154,443.19	430,261.26
泰州华轩酒店管理有限公司	2019 年 12 月 5 日	5,000,000.00	100.00	股权受让	2019 年 12 月 5 日	工商变更	3,528,419.22	-181,307.84
泰州华力美健身管理有限公司	2019 年 12 月 5 日	2,000,000.00	100.00	股权受让	2019 年 12 月 5 日	工商变更	4,080,500.54	-1,104,304.77
泰州华祥酒店管理有限公司	2019 年 12 月 5 日	8,000,000.00	100.00	股权受让	2019 年 12 月 5 日	工商变更	10,446,976.38	-3,818,106.58
泰州华耀酒店管理有限公司	2019 年 12 月 5 日	50,000,000.00	100.00	股权受让	2019 年 12 月 5 日	工商变更		-589,194.55
泰州华宿公寓管理有限公司	2019 年 12 月 5 日	5,000,000.00	100.00	股权受让	2019 年 12 月 5 日	工商变更	2,154,344.50	74,253.32



## (二) 其他原因的合并范围变动

公司本期股权转让泰州医药城鸿泰担保有限公司、泰州华健创业投资有限公司、江苏华泰融投资管理服务有限公司、泰州安盛典当有限公司，合并范围包含上述公司利润表及现金流量表，不再包括资产负债表。

## 八、在其他主体中的权益

## (一) 在子公司中的权益

## 1、企业集团的构成

子公司名称	主要经营地	注册地	业务性质	持股比例 (%)		取得方式
				直接	间接	
江苏华联东方置业有限公司	江苏泰州	江苏泰州	房地产开发销售	100.00		设立
江苏国贸东方游泳服务有限公司	江苏泰州	江苏泰州	服务		100.00	设立
泰州假日东方酒店管理有限公司	江苏泰州	江苏泰州	服务		100.00	设立
泰州市太平洋建设有限公司	江苏泰州	江苏泰州	房地产开发		89.76	非同一控制合并
泰州瑞佳置业有限公司	江苏泰州	江苏泰州	房地产业		100.00	非同一控制合并
泰州瑞晟置业有限公司	江苏泰州	江苏泰州	房地产业		100.00	非同一控制合并
泰州医药城华艺商务管理有限公司	江苏泰州	江苏泰州	服务		100.00	设立
泰州东方小镇商务管理有限公司	江苏泰州	江苏泰州	物业服务		100.00	设立
江苏华裕公共设施管理服务有限公司	江苏泰州	江苏泰州	施工工程	100.00		设立
江苏华创医药研发平台管理有限公司	江苏泰州	江苏泰州	技术研发、转让	100.00		设立
泰州广瑞融资租赁有限公司	江苏泰州	江苏泰州	融资租赁		100.00	设立
泰州医药城华盈商贸有限公司	江苏泰州	江苏泰州	销售、管理	100.00		设立
泰州医药城盈泰医药有限公司	江苏泰州	江苏泰州	药品批发		60.00	设立
泰州品味文化传媒有限公司	江苏泰州	江苏泰州	文化、体育和娱乐业		100.00	设立
江苏泰昇健康医疗科技有限公司	江苏泰州	江苏泰州	产业投资	100.00		设立
泰州赛昂医疗器械有限公司	江苏泰州	江苏泰州	技术服务		100.00	设立
泰州中昂投资管理有限公司	江苏泰州	江苏泰州	投资管理	100.00		设立
泰州瑞康餐饮管理有限公司	江苏泰州	江苏泰州	商务咨询		100.00	设立



子公司名称	主要经营地	注册地	业务性质	持股比例 (%)		取得方式
				直接	间接	
泰州国泰会展管理有限公司	江苏泰州	江苏泰州	会议展览服务		100.00	设立
泰州鸿运广告有限公司	江苏泰州	江苏泰州	广告服务		100.00	设立
泰州华美物业管理有限公司	江苏泰州	江苏泰州	物业管理	100.00		设立
泰州国贸物业服务服务有限公司	江苏泰州	江苏泰州	物业管理		100.00	设立
江苏华泰疫苗工程技术研究有限公司	江苏泰州	江苏泰州	技术研发、转让	100.00		设立
泰州安力品生物制药有限公司	江苏泰州	江苏泰州	技术研发、转让	53.85		设立
华创医药（香港）有限公司	香港	香港	投资管理		100.00	设立
泰州瑞虹商业管理有限公司	江苏泰州	江苏泰州	商业管理		100.00	设立
泰州梦想双创小镇商务管理有限公司	江苏泰州	江苏泰州	商务管理		100.00	设立
泰州市鸿鑫科技小额贷款有限公司	江苏泰州	江苏泰州	小额贷款	100.00		非同一控制合并
泰州医药高新区华融资产经营有限公司	江苏泰州	江苏泰州	租赁和商务服务业	100.00		新设立
泰州舒世界物业管理有限公司	江苏泰州	江苏泰州	物业管理		100.00	非同一控制合并
泰州市盾安保安服务有限公司	江苏泰州	江苏泰州	保安服务		100.00	非同一控制合并
泰州市医药城物业管理有限公司	江苏泰州	江苏泰州	物业管理		100.00	非同一控制合并
泰州市华颐餐饮服务有限公司	江苏泰州	江苏泰州	餐饮服务		100.00	非同一控制合并
泰州华欣商务管理有限公司	江苏泰州	江苏泰州	商务管理		100.00	非同一控制合并
泰州华冠餐饮管理有限公司	江苏泰州	江苏泰州	餐饮管理		100.00	非同一控制合并
泰州乾富商贸有限公司	江苏泰州	江苏泰州	批发和零售业		100.00	非同一控制合并
泰州苏艺影城有限公司	江苏泰州	江苏泰州	文化、体育和娱乐业		100.00	非同一控制合并
泰州华轩酒店管理有限公司	江苏泰州	江苏泰州	酒店管理		100.00	非同一控制合并
泰州华力美健身管理有限公司	江苏泰州	江苏泰州	文化、体育和娱乐业		100.00	非同一控制合并
泰州华祥酒店管理有限公司	江苏泰州	江苏泰州	酒店管理		100.00	非同一控制合并
泰州华耀酒店管理有限公司	江苏泰州	江苏泰州	酒店管理		100.00	非同一控制合并

子公司名称	主要经营地	注册地	业务性质	持股比例 (%)		取得方式
				直接	间接	
泰州华宿公寓管理有限公司	江苏泰州	江苏泰州	公寓管理		100.00%	非同一控制合并

## (二) 在合营安排或联营企业中的权益

## 1、重要的合营企业或联营企业

合营企业或联营企业名称	主要经营地	注册地	业务性质	持股比例 (%)		对合营企业或联营企业投资的会计处理方法
				直接	间接	
泰州医药高新区华银金融投资有限公司	泰州	泰州	金融	31.5		权益法
中节能新能源泰州有限公司	泰州	泰州	新能源		22.50	权益法
华电泰州医药城新能源有限公司	泰州	泰州	新能源		40.00	权益法

## 九、关联方及关联交易

## (一) 本企业的母公司情况

本企业的实际控制人为泰州医药高新技术产业园区管理委员会。

## (二) 本企业的子公司情况

本企业子公司的情况详见附注八、(一)。

## (三) 本企业合营和联营企业情况

本企业重要的合营或联营企业详见附注八、(二)。

本期与本公司发生关联方交易，或前期与本公司发生关联方交易形成余额的其他合营或联营企业情况如下：

合营或联营企业名称	与本企业关系
泰州医药高新区华银金融投资有限公司	联营企业
中节能新能源泰州有限公司	联营企业
华电泰州医药城新能源有限公司	联营企业

## 十、承诺及或有事项

## (一) 或有事项

## 1、资产负债表日存在的重要或有事项

担保单位	被担保单位	担保金额 (万元)	是否为纳入合并范围的关联方
泰州东方中国医药城控股集团有限公司	泰州华诚医学投资集团有限公司	135,000.00	否
泰州东方中国医药城控股集团有限公司	江苏泰州港核心港区投资有限公司	83,330.00	否
泰州东方中国医药城控股集团有限公司	泰州华诚医学投资集团有	40,000.00	否

担保单位	被担保单位	担保金额 (万元)	是否为纳入合并范围的关联方
限公司	限公司		
泰州东方中国医药城控股集团有限公司	泰州华诚医学投资集团有限公司	30,000.00	否
泰州东方中国医药城控股集团有限公司	泰州华诚医学投资集团有限公司	20,250.00	否
泰州东方中国医药城控股集团有限公司	泰州新滨江开发有限责任公司	20,000.00	否
泰州东方中国医药城控股集团有限公司	泰州华诚医学投资集团有限公司	18,000.00	否
泰州东方中国医药城控股集团有限公司	泰州新滨江开发有限责任公司	14,000.00	否
泰州东方中国医药城控股集团有限公司	泰州市港口开发公司	15,000.00	否
泰州东方中国医药城控股集团有限公司	泰州通泰投资有限公司	10,000.00	否
泰州东方中国医药城控股集团有限公司	泰州新滨江开发有限责任公司	10,000.00	否
泰州东方中国医药城控股集团有限公司	泰州华威投资有限公司	8,000.00	否
泰州东方中国医药城控股集团有限公司	泰州华铭资产管理有限公司	6,000.00	否
泰州东方中国医药城控股集团有限公司	泰州港润投资发展有限公司	4,950.00	否
合计		414,530.00	

除上述事项外，截至 2019 年 12 月 31 日，本公司无其他需要披露的重要或有事项

#### 十一、资产负债表日后事项

截至本财务报表对外报出日，本公司不存在应披露的资产负债表日后事项。

#### 十二、其他重要事项

##### (一) 前期会计差错更正

本公司本报告期间不存在前期差错更正。

#### 十三、母公司财务报表主要项目注释

##### (一) 其他应收款

##### 1、项目列示

项目	期末余额	期初余额
应收利息		
应收股利		
其他应收款	8,714,326,489.55	7,095,277,902.93
合计	8,714,326,489.55	7,095,277,902.93



## 2、其他应收款

## (1) 其他应收款分类披露

类别	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
	金额	比例 (%)	金额	计提比例 (%)		金额	比例 (%)	金额	计提比例 (%)	
单项金额重大并单独计提坏账准备的其他应收款										
按组合计提坏账准备的其他应收款										
组合1: 账龄组合	337,676,993.72	3.87	11,617,966.42	3.44	326,059,027.30	275,627,138.41	3.88	3,931,380.06	1.43	271,695,758.35
组合2: 无风险组合	8,388,267,462.25	96.13			8,388,267,462.25	6,823,582,144.58	96.12			6,823,582,144.58
组合小计	8,725,944,455.97	100.00	11,617,966.42	0.13	8,714,326,489.55	7,099,209,282.99	100.00	3,931,380.06	0.06	7,095,277,902.93
单项金额不重大但单独计提坏账准备的其他应收款										
合计	8,725,944,455.97	/	11,617,966.42	/	8,714,326,489.55	7,099,209,282.99	/	3,931,380.06	/	7,095,277,902.93

组合中，按账龄分析法计提坏账准备的其他应收款：

账龄	期末余额		
	其他应收款	坏账准备	计提比例 (%)
1 年以内	190,164,471.55	1,903,444.72	1.00
1—2 年	141,863,926.27	7,093,196.31	5.00
2—3 年	-	-	
3—4 年	676,575.21	135,315.04	20.00
4—5 年	4,972,020.69	2,486,010.35	50.00
5 年以上			
合计	337,676,993.72	11,617,966.42	

(4) 其他应收款按款项性质分类情况

款项性质	期末账面余额	期初账面余额
拆借往来款	8,725,944,455.97	7,099,209,282.99

(二) 长期股权投资

项目	期末余额			期初余额		
	账面余额	减值准备	账面价值	账面余额	减值准备	账面价值
对子公司投资	1,669,908,200.00		1,669,908,200.00	2,144,408,200.00		2,144,408,200.00
对联营、合营企业投资	857,486,000.00		857,486,000.00	298,750,000.00		298,750,000.00
合计	2,527,394,200.00		2,527,394,200.00	2,443,158,200.00		2,443,158,200.00

## 1、对子公司投资

被投资单位	期初余额(账面价值)	本期增减变动				期末余额(账面价值)
		追加投资	减少投资	计提减值准备	其他	
泰州健鑫创业投资有限公司	50,000,000.00		50,000,000.00			-
泰州国贸物业服务有限公司	5,000,000.00		5,000,000.00			-
泰州国泰会展管理有限公司	20,000,000.00		20,000,000.00			-
泰州华健创业投资有限公司	200,000,000.00		200,000,000.00			-
泰州医药城华艺商务服务有限公司	350,000,000.00		350,000,000.00			-
泰州安力昂生物制药有限公司	240,000,000.00	110,000,000.00				350,000,000.00
泰州东方小镇商务管理有限公司	1,500,000.00		1,500,000.00			-
泰州医药城华盈商贸有限公司	200,000,000.00					200,000,000.00
江苏华联东方置业有限公司	300,000,000.00					300,000,000.00
泰州华美物业管理有限公司	2,000,000.00					2,000,000.00
江苏华泰融投资管理服务股份有限公司	190,000,000.00		190,000,000.00			-
泰州泰昇医药产业投资有限公司	10,000,000.00					10,000,000.00
泰州医药城鸿运广告有限公司	10,000,000.00		10,000,000.00			-
泰州中昂投资管理有限公司	20,000,000.00	30,000,000.00				50,000,000.00
江苏华创医药研发平台管理有限公司	8,000,000.00	42,000,000.00				50,000,000.00
泰州医药城鸿泰担保有限公司	400,000,000.00		400,000,000.00			-
江苏华裕公共设施管理服务服务有限公司		20,000,000.00				20,000,000.00
泰州市鸿鑫科技小额贷款有限公司	137,908,200.00					137,908,200.00
泰州医药高新区华融资产经营有限公司		500,000,000.00				500,000,000.00
江苏华泰疫苗工程技术研究有限公司		50,000,000.00				50,000,000.00
合计	2,144,408,200.00	752,000,000.00			-	1,669,908,200.00



## 2、对联营、合营企业投资

投资单位	期初余额（账面价值）	本期增减变动								期末余额（账面价值）	减值准备期末余额
		追加投资	减少投资	权益法下确认的投资损益	其他综合收益调整	其他权益变动	宣告发放现金股利或利润	计提减值准备	其他		
联营企业											
泰州医药高新区华银金融投资有限公司		857,194,400.00								857,194,400.00	
江苏美时医疗技术有限公司	40,000,000.00		40,000,000.00								
泰州环晟健康产业投资中心（有限合伙）	10,000,000.00		10,000,000.00								
泰州瑞嘉企业管理合伙企业（有限合伙）	248,750,000.00		248,750,000.00								
合计	298,750,000.00	857,194,400.00	298,750,000.00							857,194,400.00	

## (三) 营业收入和营业成本

## 1、营业收入和营业成本

项目	本期发生额		上期发生额	
	收入	成本	收入	成本
主营业务	683,441.58		850,050.98	

## (四) 投资收益

项目	本期发生额	上期发生额
权益法核算的长期股权投资收益	67,486,000.00	

泰州东方中国医药城控股集团有限公司

二〇二〇年四月三十日



**ISSUER**

**Taizhou Oriental China Medical City Holding Group Co., Ltd.**

(泰州東方中國醫藥城控股集團有限公司)

Room 1611, Complex Building, Standard Workshop  
Taizhou Medical New & Hi-tech Industrial Development Zone Phase 5  
Taizhou, Jiangsu Province, PRC

**TRUSTEE**

**China Construction Bank (Asia) Corporation Limited**

(中國建設銀行(亞洲)股份有限公司)

28/F, CCB Tower  
3 Connaught Road Central  
Central, Hong Kong

**REGISTRAR, PRINCIPAL PAYING AGENT AND TRANSFER AGENT**

**China Construction Bank (Asia) Corporation Limited**

(中國建設銀行(亞洲)股份有限公司)

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3 Connaught Road Central  
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