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porated in the People's Republic of China with imited liability)

Stock Code: 02196

INTERIM REPORT 2014

* For identificatio

Our Vision

Our Mission

Contents

Corporate

Directors

Executive Directors

. C (陳啟宇) *(Chairman)*
. F (姚方) *(Vice Chairman, President, Chief Executive Officer)*

Non-executive Directors

. G G (郭廣昌)
(汪群斌)
(王品良)
L (康嵐)
. J C [1]
G (章國政)[2]

Independent Non-executive Directors

. H J (韓炯)
D (張維炯)
. L A D (李民橋)
. C H (曹惠民)

Supervisors

(周文岳) *(Chairman)*
. C (曹根興)
. G (管一民)[1]
. L H (李海峰)[2]

Joint Company Secretaries

B (周颷)
. L H (盧綺霞)

Authorized Representatives

. C (陳啟宇)
. L H (盧綺霞)

Strategic Committee

. C (陳啟宇) *(Chairman)*
F (姚方)
. G G (郭廣昌)
(汪群斌)
D (張維炯)

Audit Committee

. C H (曹惠民) *(Chairman)*
. H J (韓炯)
(王品良)

Nomination Committee

. H J (韓炯) *(Chairman)*
D (張維炯)
. K (康嵐)

Remuneration and Appraisal Committee

D (張維炯) *(Chairman)*
. C H (曹惠民)
. K L (康嵐)
. C (陳啟宇)
. H J (韓炯)

Registered Office

9 [redacted] 10 C
D

Principal Place of Business in the PRC

F C B
[redacted] F E
H D
, 200010, C

Principal Place of Business in Hong Kong

L 54, H C
183 E
H K

Legal Advisers in Hong Kong

& F

Legal Advisers in the PRC

G L F ( )[3]

Auditors

E &

Compliance Adviser

H C L

Principal Banks

C B J
B B B
B C

Stock Name

F (G) C L

Stock Abbreviation

F [redacted] A A

Share Listing

A E
C : 600196
H E H K L
C : 02196

A Share Registrar and Transfer Office in the PRC

C D & C L (C DCC)
B
C B
166 E L
D
C

H Share Registrar and Transfer Office in Hong Kong[4]

L
L 22, H C
183 E
H K

Company's Website

://

Financial
H[illegible]

	Six months ended 30 June	
	2014	2013
	RMB million	[illegible]
Operating results		
[illegible]	**5,502**	4,474
G[illegible]	**2,316**	1,959
[illegible]	**517**	469
[illegible]	**1,338**	1,451
[illegible]	**1,002**	1,053
Profitability		
G[illegible]	**42.09%**	43.79%
[illegible]	**9.40%**	10.48%
[illegible]	**20.67%**	26.87%
Earnings per share attributable to ordinary owners of the parent		
([illegible] B)		
Earnings per share attributable to ordinary owners of the parent [illegible]	**0.44**	0.47
Earnings per share attributable to ordinary owners of the parent [illegible]	**0.44**	0.47
Assets		
[illegible]	**30,991**	29,418
E[illegible]	**15,373**	15,275
[illegible]	**13,492**	11,811
C[illegible]	**3,653**	3,067
D[illegible]	**43.54%**	40.15%
Of which: Pharmaceutical manufacturing and R&D segment		
[illegible]	**3,360**	3,035
[illegible]	**1,649**	1,546
[illegible]	**480**	526
[illegible]	**485**	451

Management
D[illegible] A[illegible]

FINANCIAL REVIEW

D[illegible] HKF[illegible]

D[illegible] B5,502 [illegible] 22.98% [illegible] 2013.

D[illegible] B1,338 [illegible] B1,002 [illegible] 2013, [illegible]

D[illegible] 6.38% [illegible] B0.44 [illegible] 2013.

REVENUE

D[illegible] 22.98% [illegible] B5,502 [illegible] 2013. [illegible] (1) [illegible] (2) [illegible]

D[illegible] &D [illegible] B3,360 [illegible] 10.71% [illegible] 2013, [illegible] B480 [illegible] 8.59% [illegible] 2013, [illegible] B485 [illegible] 7.67% [illegible] 2013.

COST OF SALES

D[illegible] 26.74% [illegible] B3,187 [illegible] B2,514 [illegible] 2013.

GROSS PROFIT

B[illegible] 18.22% [illegible] B2,316 [illegible] B1,959 [illegible] 2013. [illegible] 2013 [illegible] 42.09% [illegible] 43.79%, [illegible]

SELLING AND DISTRIBUTION EXPENSES

D[illegible] 14.86% [illegible] B1,017 [illegible] B886 [illegible] 2013, [illegible]

R&D EXPENSES AND R&D EXPENDITURE

D[illegible] &D [illegible] 54.56% [illegible] B254 [illegible] B164 [illegible] 2013, [illegible] &D [illegible] &D [illegible]

D[illegible] &D [illegible] B297 [illegible] 5.40% [illegible]

SHARE OF PROFITS OR LOSSES OF ASSOCIATES

D[illegible] 27.04% [illegible] B498 [illegible] B392 [illegible] 2013, [illegible]

PROFIT FOR THE PERIOD

D[illegible] 5.41% [illegible] B1,137 [illegible] B1,202 [illegible] 2013. [illegible] 2013 [illegible] 20.67% [illegible] 26.87%, [illegible]

PROFIT FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE PARENT

D[illegible] B1,002 [illegible] B1,053 [illegible] 2013 [illegible] B595 [illegible] B446 [illegible] H[illegible] 2013.

DEBT STRUCTURE, LIQUIDITY AND SOURCES OF FUNDS

Total debt

A[illegible] 30 J[illegible] 2014, [illegible] B6,803 [illegible] B5,624 [illegible] 31 D[illegible] 2013 [illegible] A[illegible] 30 J[illegible] 2014, [illegible] 19.11% [illegible] B3,653 [illegible] B3,067 [illegible] 31 D[illegible] 2013.

A[illegible] 30 J[illegible] 2014, [illegible] B512 [illegible] (31 D[illegible] 2013: [illegible] B510 [illegible]). [illegible] B. A[illegible] 30 J[illegible] 2014, [illegible] B1,215 [illegible] (31 D[illegible] 2013: [illegible] B495 [illegible]).

[illegible]: [illegible] B [illegible]

Cash and bank balances denominated in:	30 June 2014	31 D[illegible] 2013
[illegible] B	**2,438**	2,572
[illegible]	**282**	162
HK[illegible]	**916**	294
[illegible]	**17**	39
[illegible]	**3,653**	3,067

Gearing ratio

A 30 J 2014, 30 J 2014, 21.95%, 19.12% 31 D 2013.

Interest rate

A 30 J 2014, B1,842 (31 D 2013: B1,261).

A 30 J 2014, G 5- B2,600

Maturity structure of outstanding debts

: B

	30 June 2014	31 D 2013
1	**1,656**	1,424
2	**2,882**	1,035
2 5	**2,154**	3,165
5	**111**	
	6,803	5,624

Available facilities

A 30 J 2014, B3,653 G B9,027 G (B –) C A B G B C A 30 J 2014, B12,846 B3,819 B G C C B2,000 31 2012, G 30 J 2014.

Pledged assets

A 30 J 2014, G B75 (31 D 2013: B124), B31 (31 D 2013: B26), 268,371,532 G G (30 J 2013: 268,371,532 G G), 113,328,000 G (31 D 2013:), 100% L G C F L (31 D 2013:). D 15

Cash flow

[illegible] 2013.

[illegible] B [illegible]

	January–June 2014	J[illegible] J[illegible] 2013
[illegible]	**404**	311
[illegible]	**(195)**	(1,716)
[illegible]	**776**	307
[illegible]	**985**	(1,097)
C[illegible]	**2,416**	4,172
C[illegible]	**3,415**	3,052

Capital commitments and capital expenditures

D[illegible] B643 [illegible] D [illegible] 4 [illegible]

A[illegible] 30 J[illegible] 2014, [illegible] B2,526 [illegible] B133 [illegible] D [illegible] 18 [illegible]

CONTINGENT LIABILITIES

A[illegible] 30 J[illegible] 2014, [illegible]

INTEREST COVERAGE

D[illegible] EBI DA [illegible] 9.63 [illegible] 10.12 [illegible] 2013. [illegible] EBI DA [illegible] 1.67% [illegible] B1,800 [illegible] B1,831 [illegible] 2013.

RISK MANAGEMENT

Foreign currency exposure

[illegible]

Interest rate exposure

I[illegible]

Management

D[illegible] A[illegible]

BUSINESS REVIEW

1. The Board's Discussion and Analysis on Operations of the Company for the Reporting Period

A. Discussion and Analysis on Operations for the Reporting Period

I[illegible] 2014, [illegible] C [illegible] D[illegible] G[illegible] I[illegible] G[illegible] H [illegible]

D[illegible] G[illegible] B5,502 [illegible] 22.98% [illegible] 2013; [illegible] G[illegible] B3,360 [illegible] &D [illegible] 10.71% [illegible] 2013. [illegible] B550 [illegible] 231.33% [illegible] 2013.

D[illegible] G[illegible]:

[illegible] B [illegible]

Business segments	January to June 2014 Revenue	J[illegible] J[illegible] 2013 [illegible]	[illegible] (%)
[illegible] &D	3,360	3,035	10.71
[illegible]	757	708	6.92
H[illegible]	550	166	231.33
[illegible]	709	429	65.27
D[illegible]	118	129	(8.53)

F[illegible] 2014, [illegible] G[illegible] B1,338 [illegible] B1,002 [illegible] 2013 [illegible] B595 [illegible] B446 [illegible] H[illegible] G[illegible] 2013.

D[illegible] G[illegible] H[illegible] F[illegible] &D [illegible] D[illegible] G[illegible] 24 [illegible] 4 [illegible] &D [illegible] E[illegible] H[illegible] C[illegible] A I[illegible] A [illegible] G[illegible] 125 [illegible]

I[illegible] G[illegible] B[illegible] I[illegible] D[illegible] G[illegible] 5 [illegible]

Pharmaceutical Manufacturing and R&D

Note 4: [illegible]

Note 5: [illegible]

Note 6: [illegible]

[illegible]

Pharmaceutical Distribution and Retail

… B757 … 2014, … 6.92% … 2013. … 670 … 2014, … B427 …

… 2014, … B94,836 … B2,308 … B1,465 … 18.45%, 28.50% … 27.24% … 2013, … 31 … 12,142 … 1,668 … 18.72% … B90,581 … B2,798 … 23.01% … 2013, … (國藥控股國大藥房有限公司), … 1,944 …

Healthcare Services

… 2014, … (禪城醫院) … (禪城醫院) … (南洋腫瘤醫院) … (鍾吾醫院) … 2014, … B550 … (濟民腫瘤醫院), … (廣濟醫院), … (鍾吾醫院) … (禪城醫院), … 2,090.

… $223.62 … 2014, … 20.33% … $105.34 … 2013, …

Medical Diagnosis and Medical Devices

… 2014, … 21,304 … 37% … 5 …

… C L. 2014, A L. … &D … FDA … 1470 … CE … J 2014.

D … G … B709 … 65.27% … 2013. E … A L. … G … 17.06% … 2013. … B118 … 8.53% … 2013. … G.

B. Analysis on Principal Operations

(1) Table of Analysis of Changes in Relevant Items of the Financial Statements

… B …

Items	January to June 2014	J … J 2013	… (%)
[illegible]	**5,502**	4,474	22.98
C…	**3,187**	2,514	26.74
[illegible]	**1,017**	886	14.86
A…	**527**	441	19.67
&D …	**254**	164	54.56
F…	**187**	181	3.31
[redacted] …	**404**	311	29.60
[redacted] …	**(195)**	(1,716)	(88.63)
[redacted] …	**776**	307	152.94
&D …	**297**	183	62.36

Note: I … (… &D …) …

(2) R&D Expenditures

(1) … &D …

… B …

&D …	254
&D …	43
… &D …	297
… &D … (%)	1.70
… &D … (%)	5.40

(2) D[illegible]

D[illegible] &D [illegible] B254 [illegible] 54.56% [illegible] &D [illegible] &D [illegible] B195 [illegible] 5.80% [illegible] &D [illegible] G[illegible] &D [illegible]

(3) [illegible]

D[illegible] G[illegible] &D, [illegible] G[illegible] C. [illegible] G[illegible]

C. Industry, Products and Regional Operations

(1) Principal Business by Segment and Product

[illegible] B [illegible]

Business by segment

Segments	Revenue	Cost of sales	Gross margin (%)	Year-on-year change in revenue (%)	Year-on-year change in cost of sales (%)	Year-on-year change in gross margin (%)
[illegible] &D	3,360	1,711	49.08	10.72	14.93	(1.86)
[illegible]	757	648	14.40	6.87	7.80	(0.74)
[illegible] *(note 1)*	827	409	50.54	48.21	40.02	2.89
H[illegible] *(note 2)*	550	412	25.09	232.15	229.65	0.57

Business by product

Products	Revenue	Cost of sales	Gross margin (%)	Year-on-year change in revenue (%)	Year-on-year change in cost of sales (%)	Year-on-year change in gross margin (%)
[illegible] A I [illegible]	3,237	1,671	48.38	10.14	14.33	(1.89)
[illegible] *(notes 1 & 3)*	709	333	53.03	65.43	59.15	1.85
C[illegible]	123	40	67.48	28.51	47.49	(4.18)

Note 1: [illegible] A L [illegible] 27 [illegible] 2013.

Note 2: [illegible] C[illegible] H[illegible] 12[redacted] 2013.

Note 3: [illegible] G[illegible] G[illegible]

(2) *Business by Geographical Location*

[illegible]

Region	Revenue	Year-on-year change in revenue (%)
[illegible]	4,789	20.23
[illegible]	713	45.42

Note: [illegible] 27 [illegible] 2013.

D. Analysis on Major Subsidiaries and Investee Companies

(1) *Operation and Results of Major Subsidiaries of the Group*

[illegible]

Name	Nature of business	Main products or services	Registered capital	Total assets	Net assets	Revenue	Operating profit	Net profit
[illegible]	[illegible]	[illegible]	197	1,700	840	1,011	112	98
[illegible]	[illegible]	[illegible]	440	2,025	877	847	106	84
[illegible]	[illegible]	[illegible]	51	1,001	460	602	27	25
[illegible] *(note)*	[illegible]	[illegible]	108	951	736	319	202	157

Note: [illegible]

(2) *Operation and Results of Investee Companies, whose Net Profit and Investment Income Contributing More Than 10% of the Group's Net Profit*

[illegible]

Name	Nature of business	Main products or services	Registered capital	Total assets	Net assets	Revenue	Operating profit	Net profit
[illegible]	[illegible]	[illegible]	100	113,143	30,782	94,658	2,898	2,315

[illegible]

[illegible]

F. Employees and Remuneration Policies

[illegible] 17,529 [illegible]

2. Business Outlook for the Second Half of 2014

In 2014, [illegible]

Pharmaceutical R&D and Manufacturing

In [illegible] 2014, [illegible]

[illegible]

[illegible]

Pharmaceutical Distribution and Retail

[illegible]

Healthcare Services

[illegible] (禪城醫院) [illegible] (台州市立贊揚醫院) [illegible] (台州市贊揚康養中心) [illegible]

Medical Diagnosis and Medical Devices

[illegible]

[illegible]

Financing

[illegible]

3. Other Events

(a) Acquisition of 28.146% Equity Interest in Aohong Pharma

[illegible] 28 F[illegible] 2014 [illegible] 8 A[illegible] 2014, [illegible] 28 F[illegible] 2014, [illegible] H[illegible] (于洪儒) [illegible] 28.146% [illegible] B1,866.08 [illegible] 29 [illegible] 2014, [illegible] 2014 [illegible] 23% [illegible] B1,524.90 [illegible] 4 J[illegible] 2014.

(b) Participation in the Privatization of and Acquisition of 30% Equity Interest in Chindex

A ... C ... 17 F ... 2014, 8 A ... 2014, 14 A ... 2014, 18 A ... 2014 ... 20 A ... 2014 ... C ... 13 ... 2014, F ... C ... C ... $223.62 ... 3,157,163 ... A ... C ... 30% ... C L ... $45.00 ... 2013 A ... G ... 30 J ... 2014, ... C ...

(c) Termination of Intellectual Property, Development & Commercialization Transfer Agreements

... 23 ... 2013, F ... C ... F ... B ... -HE ... (... A ...) ... ELLA ... A ... 30 J ... 2014, ... ELLA ... 8 ... 1.50 ... A ... C ... 30 J ... 2014, ... ELLA ... A ... F ... F ... ELLA ... A ... 30 J ... 2014.

4. Use of Proceeds

( ) ... 2010, ... C C ... (... J ... K ... 2010 [redacted]34), ... C ... 31,820,000 ... B1.00 ... C ... B20.60 ... B655 ... B635 ...

A ... 30 J ... 2014, ... G ... B539 ...

D ... A ... :

... B ...

Projects undertaken	Amount of proceeds proposed to be applied	Amount of proceeds applied as at 30 June 2014
... (A ...) ...	371	281
A ... *(Note 1)*	190	183
... *(Note 2)*	74	74 *(Note 3)*

Note 1: ...

Note 2: ...

Note 3: ... B0.04 ...

( ) I[illegible] 2012, [illegible] C[illegible] C[illegible] ([illegible] J[illegible] K[illegible] 2012 [redacted]44), [illegible] C[illegible] [illegible] 336,070,000 H[illegible] B1.00 [illegible] HK$3,966 [illegible] HK$84 [illegible] HK$3,882 [illegible] A[illegible] 30 J[illegible] 2014, [illegible] G[illegible] HK$3,116 [illegible] C[illegible] 17 [illegible] 2012.

D[illegible] H[illegible]:

[illegible] : [illegible] B [illegible]

Usage	Amount of proceeds proposed to be applied	Amount of proceeds applied as at 30 June 2014
A[illegible]	1,863	1,193
F[illegible]	738	602
[illegible]	893	933
[illegible] G[illegible]	388	388

(b) I[illegible] A[illegible] 2014, [illegible] C[illegible] C[illegible] ([illegible] J[illegible] K[illegible] 2014 [redacted]40), [illegible] C[illegible] [illegible] 67,214,000 H[illegible] B1.00 [illegible] HK$1,782 [illegible] HK$20 [illegible] HK$1,762 [illegible].

A[illegible] 30 J[illegible] 2014, [illegible] G[illegible] HK$1,244 [illegible].

A[illegible] 30 J[illegible] 2014, [illegible] H[illegible]:

[illegible] : HK$ [illegible]

Usage	Amount of proceeds proposed to applied	Amount of proceeds applied as at 30 June 2014
[illegible] G[illegible]	1,762	1,244

Statutory
D.

RESULTS AND DIVIDENDS

G. ... G. ... 30 J... 2014 ... 25 ... 56.

B. ...

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

(a) Restricted A Share Incentive Scheme

... A ... H ... C. ... 20 D... 2013. ... 7 J... 2014, ... C. ... 4,035,000 ... A ... B6.08 ... 28, ... G ... A ... A ... C. ... 21 J... 2014, 27 ... 28 ... G ... A ... 3,935,000 ... A ... C. ... G ...

(b) Placing of H Shares

... 26 ... 2014, ... C. ... B AG, H. ... K ... B ... J. ... (A ...) L ... CCB ... C ... L ... 67,214,000 H ... HK$26.51 ... H ...

... C. ... 3 A... 2014 ... 3 A... 2014. A... 67,214,000 ... H ... 16.67% ... H ... H ... C. ... 3 A... 2014 ... HK$26.51 ... H ... C. ... HK$1,760.89 ...

... C. ... C. ...

DIRECTORS

A... A ... A ... B. ... D. ... D. ... D. ... D. ... A ... D. ... C. ...

Executive Directors

... C... (陳啟宇) *(Chairman)*
... F... (姚方) *(Vice Chairman, President, Chief Executive Officer)*

Non-executive Directors

... G ... G ... (郭廣昌)
... (汪群斌)
... (王品良)
... K ... L ... (康嵐)
... J. ... C. ...

Independent Non-executive Directors

... H ... J. ... (韓炯)
D. ... (張維炯)
... L ... A ... D ... (李民橋)
... C ... H ... (曹惠民)

D... G ... D. ... 30 J... 2014. ... J. ... C. ... D. ... B. ... AG ... 30 J... 2014.

SUPERVISORS

A[illegible] C[illegible] A[illegible] C[illegible]:

[illegible] (周文岳) *(Chairman)*
[illegible] C[illegible] G[illegible] (曹根興)
[illegible] G[illegible] (管一民)

D[illegible] L[illegible] H[illegible] 30 J[illegible] 2014. [illegible] G[illegible] C[illegible] AG[illegible] 30 J[illegible] 2014.

CHANGE OF INFORMATION OF DIRECTORS AND SUPERVISORS

D[illegible] F[illegible] B[illegible] B[illegible] (中生北控生物科技股份有限公司), [illegible] H[illegible] K[illegible] E[illegible] ([illegible]: 08247), [illegible] 13 [illegible] 2014. [illegible] D[illegible] ( ) [illegible] ( ) [illegible] ( ) [illegible] 13.51(2) [illegible] H[illegible] K[illegible] L[illegible].

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

A[illegible] 30 J[illegible] 2014, [illegible] D[illegible] C[illegible] C[illegible] ([illegible] F[illegible]) [illegible] C[illegible] 352 [illegible] F[illegible] C[illegible] H[illegible] K[illegible] E[illegible] C[illegible]:

(1) Long positions in the Shares, underlying Shares and debentures of the Company018.018.

(2) Long positions in the shares, underlying shares and debentures of the Company's associated corporations (within the meaning of Part XV of the SFO)

Name of Directors/ chief executive	Name of associated corporation	Class of shares	Capacity	Number of Shares(1)	Approximate percentage of Shares in relevant class of shares
[illegible]	[illegible]	[illegible]	[illegible]	29,000(L)(2)	58%
	[illegible]	[illegible]	[illegible]	1(L)(2)	100%
	[illegible]	[illegible]	[illegible]	5,510,793,609(L)(2)	79.6%
	[illegible]	[illegible]	[illegible]	3,800,000,000(L)(2)	100%
[illegible]	[illegible]	[illegible]	[illegible]	5,000(L)	10%
[illegible]	[illegible]	[illegible]	[illegible]	3,773,000(L)	0.05%

Notes:

(1) (L) [illegible]

(2) [illegible] 79.6% [illegible] 58% [illegible]

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN SHARES AND UNDERLYING SHARES

A[illegible] 30 J[illegible] 2014, [illegible] 5% [illegible]

Name of Shareholders	Nature of interest	Class of Shares	Number of Shares(1)	Approximate percentage of Shares in relevant class of shares
[illegible]	[illegible]	[illegible]	920,641,314 (L)(2)	48.24%
[illegible]	[illegible]	[illegible]	920,641,314 (L)(2)	48.24%
[illegible]	[illegible]	[illegible]	920,641,314 (L)(2)	48.24%
[illegible]	[illegible]	[illegible]	920,641,314 (L)(2)	48.24%

Name of Shareholders	Nature of interest	Class of Shares	Number of Shares[1]	Approximate percentage of Shares in relevant class of shares
[illegible]	[illegible]	H [illegible]	32,849,500 (L)	8.15%
[illegible] & C[illegible]	[illegible]	H [illegible]	37,289,464 (L)	9.25%
			55,000( )	0.01%
			31,171,909( )	7.73%
[illegible] LL[illegible]	[illegible]	H [illegible]	24,656,543 (L)	6.11%

Notes:

(1) (L) [illegible]

(2) [illegible] 79.6% [illegible]

DIRECTORS' AND SUPERVISORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

[illegible]

MODEL CODE FOR SECURITIES TRANSACTIONS

[illegible] 10 [illegible]

[illegible]

Interim Condensed Consolidated
[illegible]

Six months ended 30 June 2014

	Notes	Six months ended 30 June 2014 RMB'000 (Unaudited)	2013 [illegible] B'000 [illegible]
REVENUE	5	**5,502,224**	4,473,639
C[illegible]		**(3,186,616)**	(2,514,252)
G[illegible]		**2,315,608**	1,959,387
[illegible]	6	**62,569**	70,663
[illegible]		**(1,017,298)**	(885,686)
A[illegible]		**(527,342)**	(440,662)
[illegible]		**(254,072)**	(164,382)
[illegible]	7	**474,927**	728,762
[illegible]		**(46,106)**	(64,321)
I[illegible]		**28,150**	41,742
F[illegible]	9	**(186,906)**	(180,942)
[illegible]:			
J[illegible]		**(9,616)**	(5,085)
A[illegible]		**498,253**	391,614
PROFIT BEFORE TAX	8	**1,338,167**	1,451,090
I[illegible]	10	**(201,408)**	(248,939)
PROFIT FOR THE PERIOD		**1,136,759**	1,202,151
A[illegible]:			
[illegible]		**1,002,015**	1,053,141
[illegible]		**134,744**	149,010
		1,136,759	1,202,151
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT			
— Basic and diluted (RMB)	11	**0.44**	0.47

Interim Condensed Consolidated

[illegible]

[illegible] 30 J[illegible] 2014

	Six months ended 30 June 2014 RMB'000 (Unaudited)	2013 [illegible]B'000 [illegible])
PROFIT FOR THE PERIOD	1,136,759	1,202,151
OTHER COMPREHENSIVE INCOME		
[illegible]		
A[illegible]		
C[illegible]	223,185	124,389
[illegible]		
G[illegible]	(314,393)	(98,290)
[illegible]	63,438	15,631
	(27,770)	41,730
[illegible]	(5,099)	930
E[illegible]	8,543	4,379
[illegible]	—	
OTHER COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD, NET OF TAX	(24,326)	47,039
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	1,112,433	1,249,190
A[illegible]:		
[illegible]	980,084	1,106,934
[illegible]	132,349	142,256
	1,112,433	1,249,190

Interim Condensed Consolidated

[illegible] F[illegible]

30 June 2014

	Notes	30 June 2014 RMB'000 (Unaudited)	31 D[illegible] 2013 [illegible]B'000 (A[illegible])
NON-CURRENT ASSETS			
[illegible]	12	**5,272,149**	4,930,17
[illegible]		**816,818**	779,873
G[illegible]		**3,039,575**	2,976,039
[illegible]		**1,907,698**	1,859,570
I[illegible]		**131,061**	118,177
I[illegible]		**9,022,624**	8,765,410
A[illegible]		**2,646,141**	2,664,409
D[illegible]		**90,483**	88,091
[illegible]		**241,586**	250,015
[illegible]		**23,168,135**	22,431,759
CURRENT ASSETS			
I[illegible]		**1,782,982**	1,614,272
[illegible]	13	**1,686,355**	1,460,011
[illegible]		**438,454**	593,936
D[illegible]		**223,685**	206,715
E[illegible]		**38,663**	44,196
C[illegible]		**3,652,793**	3,067,414
[illegible]		**7,822,932**	6,986,544

Interim Condensed Consolidated

[illegible]

30 J[illegible] 2014

	Notes	30 June 2014 RMB'000 (Unaudited)	31 D[illegible] 2013 [illegible]B'000 (A[illegible])
CURRENT LIABILITIES			
[illegible]	14	**1,247,304**	1,103,160
[illegible]		**2,648,470**	2,514,339
[illegible]	15	**1,656,058**	1,424,210
D[illegible]		**292,983**	37,693
[illegible]		**248,478**	198,719
[illegible]		**6,093,293**	5,278,121
NET CURRENT ASSETS		**1,729,639**	1,708,423
TOTAL ASSETS LESS CURRENT LIABILITIES		**24,897,774**	24,140,182
NON-CURRENT LIABILITIES			
[illegible]	15	**5,146,945**	4,199,709
D[illegible]		**1,706,555**	1,783,520
D[illegible]		**104,896**	95,624
[illegible]		**440,277**	453,702
[illegible]		**7,398,673**	6,532,555
Net assets		**17,499,101**	17,607,627
EQUITY			
Equity attributable to owners of the parent			
[illegible]		**2,311,611**	2,240,462
[illegible]		**13,061,541**	12,428,848
[illegible]	16	**—**	605,987
		15,373,152	15,275,297
Non-controlling interests		**2,125,949**	2,332,330
Total equity		**17,499,101**	17,607,627

Chen Qiyu
Director

Yao Fang
Director

Interim Condensed Consolidated
[illegible]

Six months ended 30 June 2014

	Attributable to owners of the parent										
	Issued share capital RMB'000	Share premium RMB'000	Available-for-sale investment revaluation reserve RMB'000	Statutory surplus reserve RMB'000	Other reserve RMB'000	Exchange fluctuation reserve RMB'000	Retained profits RMB'000	Proposed final dividend RMB'000	Total RMB'000	Non-controlling interests RMB'000	Total equity RMB'000
A 1 J[illegible] 2014 (A[illegible])	2,240,462	3,639,187	1,201,557	1,485,373	(186,563)	(8,089)	6,297,383	605,987	15,275,297	2,332,330	17,607,627
[illegible]	—	—	—	—	—	—	1,002,015	—	1,002,015	134,744	1,136,759
[illegible] C[illegible]	—	—	(22,512)	—	—	—	—	—	(22,512)	(5,258)	(27,770)
[illegible]	—	—	(5,099)	—	—	—	—	—	(5,099)	—	(5,099)
E[illegible]	—	—	—	—	—	5,680	—	—	5,680	2,863	8,543
[illegible]	—	—	(27,611)	—	—	5,680	1,002,015	—	[illegible]	[illegible]	[illegible]
I[illegible] **	71,149	1,337,256	—	—	—	—	—	—	1,408,405	461	1,408,866
E E ** [illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Interim Condensed Consolidated

[illegible] C[illegible] E[illegible]

[illegible] 30 J[illegible] 2014

	[illegible]								[illegible]	[illegible]	[illegible]
	[illegible] B'000	[illegible] B'000	[illegible] B'000	[illegible] B'000	[illegible] B'000	[illegible] B'000	[illegible] B'000	[illegible] B'000	[illegible] B'000	[illegible] B'000	[illegible] B'000
A[illegible] 1 J[illegible] 2013 (A[illegible])	2,240,462	3,635,037	804,686	1,338,476		(10,462)	5,023,209	470,497	13,501,905	1,745,856	15,247,761
[illegible]							1,053,141		1,053,141	149,010	1,202,151
[illegible]: C[illegible]			47,384						47,384	(5,654)	41,730
[illegible]			510						510	420	930
E[illegible]						5,899			5,899	(1,520)	4,379
[illegible]			47,894			5,899	1,053,141		1,106,934	142,256	1,249,190
[illegible]		(572)							(572)		(572)
C[illegible]										2,844	2,844
A[illegible]					(5)				(5)	(3,809)	(3,814)
D[illegible]					(2,571)				(2,571)	2,571	
A[illegible] *(note 17)*										132,290	132,290
D[illegible]										(186,731)	(186,731)
E[illegible]					3,570				3,570	1,530	5,100
F[illegible]					23,677				23,677	19,101	42,778
F[illegible]					(15,823)				(15,823)	(40,419)	(56,242)
F[illegible] 2012 [illegible]								(470,497)	(470,497)		(470,497)
A[illegible] 30 J[illegible] 2013 ([illegible])	2,240,462	3,634,465*	852,580*	1,338,476*	8,848*	(4,563)*	6,076,350*		14,146, 618	1,815,489	15,962,107

* [illegible] B11,906,156,000 (31 D[illegible] 2012: [illegible] B10,790,946,000) [illegible]

Interim Condensed Consolidated
[illegible]

Six months ended 30 June 2014

	Six months ended 30 June	
	2014	2013
	RMB'000	B'000
	(Unaudited)	[illegible]
C[illegible]	**583,639**	519,665
[illegible]	**(179,966)**	(208,186)
[illegible]	**403,673**	311,479
[illegible]		
[illegible]	**(590,019)**	(502,427)
A[illegible] *(Note 17)*	**(604,337)**	(1,887,241)
A[illegible]	**(30,459)**	(193,255)
[illegible]	**(93,291)**	(200)
D[illegible]	**176,624**	85,501
D[illegible]	**481,320**	169,873
D[illegible]	**48,737**	
D[illegible]		
[illegible]	**396,076**	619,061
[illegible]	**20,345**	(6,911)
[illegible]	**(195,004)**	(1,715,599)
[illegible]	**3,020,635**	1,505,908
[illegible]	**(1,864,277)**	(808,256)
[illegible]	**(251,505)**	(225,220)
[illegible]	**1,407,680**	
D[illegible]	**(135,040)**	(153,882)
A[illegible]	**(1,394,900)**	
[illegible]	**(6,544)**	(11,732)
[illegible]	**776,049**	306,816

Interim Condensed Consolidated

[illegible] C [illegible] F [illegible]

[illegible] 30 J [illegible] 2014

	Six months ended 30 June	
	2014	2013
	RMB'000	… B'000
	(Unaudited)	…)
[illegible]	**984,718**	(1,097,304)
[illegible]	**2,416,261**	4,171,574
[illegible]	**14,088**	(21,840)
[illegible]	**3,415,067**	3,052,430
Analysis of balances of cash and cash equivalents:		
[illegible]	**3,652,793**	3,227,006
[illegible]	**(237,726)**	(174,576)
[illegible]	**3,415,067**	3,052,430

Notes to Interim Condensed Consolidated F

Six months ended 30 June 2014

1. CORPORATE INFORMATION

C. 31 1995 C. C. A E 7 A 1998. C. 310000000036602. 31 D 1998

C. F. H. (G.) C. L. F. H. G. F. L C. G. G

D G.

C. B. E H. K. L (H. K. E) 30 2012.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

G. 30 J 2014 30 J 2014 HKAS 34 *Interim Financial Reporting* H. K. C. A

G. 31 D 2013.

2.2 New standards, interpretations and amendments adopted by the Group

G. 31 D 2013, H. K. F. HKF H. K. A HKA 1 J 2014

2014 H. G. G.

2. BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.2 New standards, interpretations and amendments adopted by the Group (Continued)

[illegible]:

Investment Entities (Amendments to HKFRS 10, HKFRS 12 and HKAS 27)

[illegible] HKF[illegible] 10 *Consolidated Financial Statements*. [illegible] G[illegible] HKF[illegible] 10.

Offsetting Financial Assets and Financial Liabilities — Amendments to HKAS 32

[illegible] G[illegible]

Novation of Derivatives and Continuation of Hedge Accounting — Amendments to HKAS 39

[illegible] G[illegible] G[illegible]

HKFRIC 21 *Levies*

HKF[illegible]IC 21 [illegible] 1 J[illegible] 2014 [illegible] HKA[illegible] 12 *Income Taxes*) [illegible]

[illegible]

4. OPERATING SEGMENT INFORMATION

[illegible]

4. OPERATING SEGMENT INFORMATION (Continued)

Six months ended 30 June 2014 (unaudited)

	Pharmaceutical manufacturing and R&D RMB'000	Pharmaceutical distribution and retail RMB'000	Medical diagnosis and medical devices RMB'000	Healthcare service RMB'000	Other business operations RMB'000	Eliminations RMB'000	Total RMB'000
[illegible]							
[illegible]	3,360,142	757,061	826,984	550,265	7,772	—	5,502,224
[illegible]	160	—	—	—	3,284	(3,444)	—
[illegible]	3,360,302	757,061	826,984	550,265	11,056	(3,444)	5,502,224
[illegible]*	480,360	7,678	73,471	83,970	(2,050)	1,711	645,140
[illegible]	14,837	—	488	—	—	—	15,325
[illegible]	127,833	7,006	(89)	186	2	—	134,938
[illegible]	4,892	1,811	3,449	1,044	445	(3,069)	8,572
F[illegible]	(54,397)	74	(18,743)	(4,240)	(4,285)	42,542	(39,049)
[illegible]	(11,813)	(1,083)	(6,609)	(3,692)	(12)	—	(23,209)
[illegible]:							
J[illegible]	(4,564)	(4,925)	—	(127)	—	—	(9,616)
A[illegible]	56,690	440,627	(1,547)	(542)	3,025	—	498,253
[illegible]							
[illegible]							406,811
[illegible]							(147,857)
[illegible]							(151,141)
[illegible]	613,838	451,188	50,420	76,599	(2,875)	41,184	1,338,167
[illegible]	(128,698)	(4,430)	(15,291)	(19,567)	(6)	—	(167,992)
[illegible]							(33,416)
[illegible]	485,140	446,758	35,129	57,032	(2,881)	41,184	1,136,759
[illegible]:	10,624,397	8,058,512	2,973,144	1,955,738	801,797	(151,480)	24,262,108
[illegible]:							
Investments in joint ventures	*28,143*	*639*	*—*	*102,279*	*—*	*—*	*131,061*
Investments in associates	*1,454,697*	*7,145,985*	*252,630*	*4,250*	*165,062*	*—*	*9,022,624*
[illegible]							6,728,959
[illegible]							30,991,067
[illegible]	5,897,576	568,834	1,088,664	596,058	16,019	(4,041,770)	4,125,381
[illegible]							9,366,585
[illegible]							13,491,966
[illegible]:							
D[illegible]	197,794	4,582	30,679	36,966	5,215	—	275,236
[illegible]	482	—	3,606	—	—	—	4,088
[illegible]	359	—	1,369	3,113	—	—	4,841
C[illegible]**	408,436	12,547	20,975	166,919	34,003	—	642,880

* [illegible]

** C[illegible]).

Six months ended 30 June 2014

5. REVENUE

[illegible]

A[illegible]:

	Six months ended 30 June	
	2014	2013
	RMB'000	[illegible]B'000
	(Unaudited)	[illegible])
[illegible]	**4,947,417**	4,221,653
[illegible]	**553,820**	248,125
[illegible]	**987**	3,861
	5,502,224	473,639

6. OTHER INCOME

	Six months ended 30 June	
	2014	2013
	RMB'000	[illegible]B'000
	(Unaudited)	[illegible])
D[illegible]	**45,415**	21,617
G[illegible]	**17,154**	49,046
	62,569	70,663

7. OTHER GAINS

	Six months ended 30 June	
	2014	2013
	RMB'000	[illegible]B'000
	(Unaudited)	[illegible])
[illegible]	**308,215**	98,290
[illegible] *(a)*	**133,085**	
[illegible] *(b)*	**15,918**	
[illegible]	**15,280**	
[illegible]	**—**	586,960
[illegible]	**—**	40,061
[illegible]	**2,429**	3,451
	474,927	728,762

( ) [illegible] 30 J[illegible] 2014, [illegible] H[illegible] H[illegible] C[illegible] L[illegible] [illegible]B125,141,000.

( ) [illegible] 29 J[illegible] 2014, C[illegible] C[illegible] L[illegible] G[illegible] 99.53% [illegible] C[illegible] K[illegible] C[illegible] L[illegible] [illegible]B50,100,000.

8. PROFIT BEFORE TAX

[illegible] G[illegible] [illegible]/([illegible]):

	Six months ended 30 June	
	2014	2013
	RMB'000	[illegible]B'000
	(Unaudited)	[illegible])
C[illegible]	**2,745,599**	2,391,429
C[illegible]	**441,017**	122,823
D[illegible]	**220,426**	161,179
A[illegible]	**12,116**	7,646
A[illegible]	**42,694**	30,039
[illegible]	**4,088**	11,371
[illegible]/([illegible])	**4,841**	(1,696)
[illegible]	**2,614**	
[illegible]	**(200)**	
L[illegible]	**6,031**	352

9. FINANCE COSTS

	Six months ended 30 June	
	2014	2013
	RMB'000	[illegible]B'000
	(Unaudited)	[illegible])
[illegible]	**193,593**	184,888
[illegible]	**1,189**	420
	194,782	185,308
L[illegible]	**(7,876)**	(4,366)
[illegible]	**186,906**	180,942

10. INCOME TAX

[illegible] C[illegible] 25% [illegible] 30 J[illegible] 2013: 25%) [illegible] G[illegible] C C[illegible] L [illegible] 1 J[illegible] 2008, [illegible] G[illegible] C[illegible] 0% [illegible] 20%.

[illegible] G[illegible] H[illegible] K[illegible] 16.5% [illegible] 30 J[illegible] 2013: 16.5%) [illegible] H[illegible] K[illegible] A[illegible] L[illegible] L[illegible] A[illegible] –), [illegible] G[illegible] L[illegible] 16% [illegible] 30 J[illegible] 2013: 12.5%).

[illegible] 30 J[illegible] 2014 [illegible] 2013 [illegible]:

	Six months ended 30 June	
	2014	2013
	RMB'000	[illegible]B'000
	(Unaudited)	[illegible])
C[illegible]		
[illegible] C[illegible]	**214,621**	127,468
[illegible]	**13,786**	
	228,407	127,468
D[illegible]	**(26,999)**	121,471
[illegible]	**201,408**	248,939

11. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

[illegible] 2,278,004,364 [illegible] 30 J[illegible] 2013: 2,240,462,364 [illegible] H[illegible] A[illegible]

[illegible] 30 J[illegible] 2014 [illegible] 2013 [illegible] G[illegible] C[illegible] L[illegible] C[illegible] G[illegible]

12. PROPERTY, PLANT AND EQUIPMENT

	[illegible]B'000 ([illegible])
C[illegible]	4,930,175
A[illegible]	569,307
A[illegible] *(note 17)*	33,478
D[illegible]	(26,553)
D[illegible]	(11,218)
D[illegible]	(220,426)
I[illegible]	(2,614)
C[illegible]	5,272,149

[illegible] G[illegible] B74,764,000 (31 D[illegible] 2013: [illegible]B123,652,000), [illegible] 15 [illegible]

13.

14. TRADE AND BILLS PAYABLES

	30 June 2014 RMB'000 (Unaudited)	31 D[illegible] 2013 [illegible] B'000 (A[illegible])
[illegible]	**1,099,109**	957,572
B[illegible]	**148,195**	145,588
	1,247,304	1,103,160

[illegible]

A[illegible]:

	30 June 2014 RMB'000 (Unaudited)	31 D[illegible] 2013 [illegible] B'000 (A[illegible])
[illegible] 1 [illegible]	**1,079,667**	947,748
[illegible] 2 [illegible]	**14,953**	4,878
2, 3 [illegible]	**786**	944
[illegible] 3 [illegible]	**3,703**	4,002
	1,099,109	957,572

15. INTEREST-BEARING BANK AND OTHER BORROWINGS

	Notes	30 June 2014 RMB'000 (Unaudited)	31 D[illegible] 2013 [illegible] B'000 (A[illegible])
B[illegible]:			
[illegible]	(1)	**1,093,537**	228,950
[illegible]		**1,630,977**	1,321,578
		2,724,514	1,550,528
[illegible]	(2)	**2,586,274**	2,582,432
C[illegible]	(3)	**1,492,215**	1,490,959
[illegible]		**6,803,003**	5,623,919

15. INTEREST-BEARING BANK AND OTHER BORROWINGS (Continued)

	30 June 2014 RMB'000 (Unaudited)	31 D 2013 B'000 (A)
:		
1	1,656,058	1,424,210
2	2,881,868	1,035,044
2 5	2,154,327	3,164,665
5	110,750	
	6,803,003	5,623,919
	(1,656,058)	(1,424,210)
[redacted]	5,146,945	4,199,709

Notes:

1.70% 22.00% (2013: 1.70% 6.90%)

(1) A 30 J 2014, G B74,764,000 (31 D 2013: B123,652,000) (12), B31,074,000 (31 D 2013: B25,556,000), G 268,371,532 G (31 D 2013: G 268,371,532 G), G 113,328,000) (31 D 2013: [redacted] G -F, C F , L. 100% L . (31 D 2013: [redacted]

(2) Medium-term notes

8 [redacted] 2010, C. B1,000,000,000, 240 10 [redacted] 2015.

31 2011, C. B1,600,000,000, 290 31 2016.

(3) Corporate bonds

25 A 2012, C. B1,500,000,000, 5.53% 25 A 2017.

16.

17. BUSINESS COMBINATION (Continued)

[illegible]

	Fair value recognised on acquisition [illegible]B '000 [illegible])
[illegible]	33,478
[illegible]	13,591
[illegible]	66,000
[illegible]	1,190
[illegible]	24,881
[illegible]	34,214
[illegible]	5,337
C[illegible]	62
[illegible]	(53,000)
[illegible]	(47,684)
[illegible]	(599)
[illegible]	(67,333)
D[illegible]	(11,080)
[illegible]	(943)
[illegible]	459
	(484)
G[illegible]	59,324
	58,840
[illegible]:	
C[illegible]	58,840
C[illegible]	
	58,840

[illegible]

[illegible] G[illegible] B194,000[illegible]

[illegible] B59,324,000[illegible] G[illegible] HKA 38 *Intangible Assets*[illegible]

17. BUSINESS COMBINATION (Continued)

19. RELATED PARTY TRANSACTIONS

[illegible]:

(a) Sales of pharmaceutical products

	Six months ended 30 June	
	2014	2013
	RMB'000	[illegible]B'000
	(Unaudited)	[illegible])
[illegible] G[illegible] C[illegible] L[illegible] *(notes (5) & (7))*	346,563	256,639
B[illegible] J[illegible] F[illegible] C[illegible] L[illegible] *(notes (1) & (5))*	10,328	10,326
[illegible] C[illegible] L[illegible] *(notes (3) & (5))*	3,705	4,250
[illegible] H[illegible] F[illegible] C[illegible] L[illegible] *(notes (2) & (5))*	1,694	2,137
[illegible] L[illegible] F[illegible] D[illegible] L[illegible] *(notes (2) & (5))*	1,392	1,972
[illegible] L[illegible] C[illegible] L[illegible] *(notes (1) & (5))*	778	1,002
[illegible] C[illegible] L[illegible] *(notes (1) & (5))*	648	4,030
H[illegible] C[illegible] L[illegible] *(notes (1) & (5))*	210	302
[illegible] L[illegible] F[illegible] C[illegible] C[illegible] L[illegible] *(notes (1) & (5))*	—	10,818
[illegible] L[illegible] B[illegible] E[illegible] C[illegible] L[illegible] *(notes (5) & (10))*	—	5,129
G[illegible] A[illegible] L[illegible] *(notes (1) & (5))*	—	343
	365,318	296,948

(b) Purchase of pharmaceutical products

	Six months ended 30 June	
	2014	2013
	RMB'000	[illegible]B'000
	(Unaudited)	[illegible])
[illegible] G[illegible] C[illegible] L[illegible] *(notes (5) & (7))*	72,534	55,875
[illegible] C[illegible] L[illegible] *(notes (3) & (5))*	3,200	5,581
B[illegible] J[illegible] F[illegible] J[illegible] C[illegible] L[illegible] *(notes (1) & (5))*	1,904	3,468
[illegible] C[illegible] L[illegible] *(notes (1) & (5))*	265	1,915
[illegible] C[illegible] C[illegible] L[illegible] *(notes (3) & (5))*	49	79
D B[illegible] *(notes (1) & (5))*	44	211
F[illegible] ([illegible]) C[illegible] L[illegible] *(note (9))*	6	
[illegible] L[illegible] B[illegible] E[illegible] C[illegible] L[illegible] *(notes (5) & (10))*	—	10,112
[illegible] C[illegible] C[illegible] *(notes (5) & (11))*	—	7,829
[illegible] C[illegible] L[illegible] *(notes (3) & (5))*	—	113
	78,002	85,183

19. RELATED PARTY TRANSACTIONS (Continued)

(c) Leasing and property management services

As lessor

	Six months ended 30 June 2014 RMB'000 (Unaudited)	2013 [illegible]B'000 [illegible])
F[illegible] (note (9)) [illegible] C. [illegible], L[illegible]	376	
[illegible] L[illegible] F[illegible] D[illegible] L[illegible] *(notes (2) & (6))*	53	98
F[illegible] H[illegible] *(note (6))*	37	38
G[illegible] A[illegible] L[illegible] *(notes (1) & (6))*	17	52
B[illegible] J[illegible] F[illegible] J[illegible] C[illegible], L[illegible] *(notes (1) & (6))*	—	40
[illegible] F[illegible] C[illegible], L[illegible] *(notes (4) & (6))*	—	376
	483	604

As lessee

	Six months ended 30 June 2014 RMB'000 (Unaudited)	2013 [illegible]B'000 [illegible])
[illegible] F[illegible] C[illegible], L[illegible] *(notes (4) & (6))*	3,615	3,615
[illegible] [redacted] [illegible] C[illegible], L[illegible] *(notes (4) & (6))*	2,161	
B[illegible] J[illegible] F[illegible] J[illegible] C[illegible], L[illegible] *(notes (1) & (6))*	1,997	1,890
B[illegible] G[illegible] C[illegible], L[illegible] *(notes (4) & (6))*	423	
[illegible] F[illegible] C[illegible], L[illegible] *(notes (4) & (6))*	—	2,146
	8,196	7,651

19. RELATED PARTY TRANSACTIONS (Continued)

(d) Loans to a related party

[illegible] C[illegible] F[illegible] G[illegible] F[illegible] C[illegible] L[illegible] F[illegible] F[illegible]), [illegible] F[illegible] F[illegible] C[illegible] C[illegible] B[illegible] C[illegible] 1 J[illegible] 2014 [illegible] 31 D[illegible] 2016. [illegible] G[illegible] F[illegible] F[illegible] [illegible]B1,000,000,000. [illegible] F[illegible] F[illegible] G[illegible] [illegible]B1,000,000,000.

Maximum daily outstanding balance of deposits in Fosun Finance

	Six months ended 30 June	
	2014	2013
	RMB'000	[illegible]B'000
	(Unaudited)	[illegible])
F[illegible] F[illegible] *(note (8))*	**950,370**	293,318

(e) Interest income from a related party

	Six months ended 30 June	
	2014	2013
	RMB'000	[illegible]B'000
	(Unaudited)	[illegible])
F[illegible] F[illegible] *(note (8))*	**894**	1,340

[illegible] F[illegible] F[illegible] B[illegible] C[illegible] (B C), [illegible] () [illegible] G[illegible] () [illegible] F[illegible] F[illegible] [illegible]

Notes:

(1) [illegible] G[illegible]

(2) [illegible] G[illegible]

(3) [illegible] F[illegible] H[illegible] G[illegible]

(4) [illegible] F[illegible] L[illegible] G[illegible]

(5) [illegible]

(6) [illegible]

(7) [illegible] G[illegible] C[illegible] L[illegible] G[illegible]

(8) F[illegible] F[illegible] F[illegible] H[illegible] C[illegible]

(9) F[illegible] ([illegible]) C[illegible] L[illegible] F[illegible] (H[illegible] K[illegible]) C[illegible] L[illegible] G[illegible]

(10) A[illegible] 30 [illegible] 2013, [illegible] G[illegible] L[illegible] B[illegible] E[illegible] C[illegible] L[illegible] L[illegible] B[illegible] E[illegible] C[illegible] L[illegible] G[illegible]

(11) A[illegible] 30 [illegible] 2013, [illegible] G[illegible] C[illegible] C[illegible] C[illegible] C[illegible] G[illegible]

19. RELATED PARTY TRANSACTIONS (Continued)

(f) Compensation of key management personnel of the Group

	Six months ended 30 June	
	2014	2013
	RMB'000	[illegible]B'000
	(Unaudited)	[illegible])
[illegible]	**14,720**	12,879
[illegible]	**8,078**	6,520
[illegible] A[illegible]	**6,486**	
[illegible]	**300**	286
	29,584	19,685

20. FAIR VALUE AND FAIR VALUE HIERARCHY

[illegible] G[illegible]

	Carrying amounts		Fair values	
	30 June	31 D[illegible]	**30 June**	31 D[illegible]
	2014	2013	**2014**	2013
	RMB'000	[illegible]B'000	**RMB'000**	[illegible]B'000
	(Unaudited)	(A[illegible])	**(Unaudited)**	(A[illegible])
Financial Assets:				
A[illegible]	**1,426,340**	1,672,788	**1,426,340**	1,672,788
E[illegible]	**38,663**	44,196	**38,663**	44,196
	1,465,003	1,716,984	**1,465,003**	1,716,984
Financial liabilities:				
[illegible]	**1,068,456**	126,318	**1,019,763**	119,469
[illegible]	**4,078,489**	4,073,391	**4,071,274**	4,022,432
[illegible]	**391,117**	395,228	**391,117**	395,228
	5,538,062	4,594,937	**5,482,154**	4,537,129

20. FAIR VALUE AND FAIR VALUE HIERARCHY (Continued)

[illegible]

[illegible]

[illegible]

[illegible]

20. FAIR VALUE AND FAIR VALUE HIERARCHY (Continued)

Fair value hierarchy

[illegible]

Assets measured at fair value:

As at 30 June 2014 (Unaudited)

	Fair value measurement using			
	Quoted prices in active markets (Level 1) RMB'000	Significant observable inputs (Level 2) RMB'000	Significant unobservable inputs (Level 3) RMB'000	Total RMB'000
A[illegible] L[illegible]	1,426,340	—	—	1,426,340
E[illegible]	—	38,663	—	38,663
	1,426,340	38,663	—	1,465,003

As at 31 December 2013 (Audited)

	F[illegible]			
	[illegible] (L[illegible] 1) [illegible]B'000	[illegible] (L[illegible] 2) [illegible]B'000	[illegible] (L[illegible] 3) [illegible]B'000	[illegible] [illegible]B'000
A[illegible] L[illegible]	1,672,788			1,672,788
E[illegible]		44,196		44,196
	1,672,788	44,196		1,716,984

20. FAIR VALUE AND FAIR VALUE HIERARCHY (Continued)

Fair value hierarchy (Continued)

Liabilities measured at fair value:

As at 30 June 2014 (Unaudited)

	Fair value measurement using			
	Quoted prices in active Markets (Level 1) RMB'000	Significant observable inputs (Level 2) RMB'000	Significant unobservable inputs (Level 3) RMB'000	Total RMB'000
A[illegible]	—	—	77,899	77,899

As at 31 December 2013 (Audited)

	F[illegible]			
	[illegible] (L[illegible] 1) [illegible]B'000	[illegible] (L[illegible] 2) [illegible]B'000	[illegible] (L[illegible] 3) [illegible]B'000	[illegible]B'000
A[illegible]			99,804	99,804

[illegible] L[illegible] 3 [illegible]:

	30 June 2014 RMB'000 (Unaudited)	31 D[illegible] 2013 [illegible]B'000 (A[illegible])
A[illegible]:		
A 1 J[illegible]	99,804	570,389
[illegible]	5,815	22,109
A[illegible]	—	55,440
[illegible]	(27,720)	(548,134)
A 31 D[illegible]	77,899	99,804

20. FAIR VALUE AND FAIR VALUE HIERARCHY (Continued)

Fair value hierarchy (Continued)

Assets for which fair values are disclosed:
[illegible] 30 J[illegible] 2014 (31 D[illegible] 2013: [illegible]).

Liabilities for which fair values are disclosed:
As at 30 June 2014 (Unaudited)

	Fair value measurement using			
	Quoted prices in active markets (Level 1) RMB'000	Significant observable inputs (Level 2) RMB'000	Significant unobservable inputs (Level 3) RMB'000	Total RMB'000
[illegible]	—	1,019,763	—	1,019,763
[illegible]	1,485,000	2,586,274	—	4,071,274
A[illegible]	—	311,498	—	311,498
	1,485,000	3,917,535	—	5,402,535

As at 31 December 2013 (Audited)

	F[illegible]			
	[illegible] (L[illegible] 1) [illegible]B'000	[illegible] (L[illegible] 2) [illegible]B'000	[illegible] (L[illegible] 3) [illegible]B'000	[illegible] [illegible]B'000
[illegible]		119,469		119,469
[illegible]	1,440,000	2,582,432		4,022,432
A[illegible]		293,703		293,703
	1,440,000	2,995,604		4,435,604

D[illegible] L[illegible] 1 [illegible] L[illegible] 2 [illegible] L[illegible] 3 [illegible] (2013: [illegible]).

21. CONTINGENT LIABILITIES

[illegible]

22. EVENTS AFTER THE REPORTING PERIOD

(a) Acquisition of Sinopharm Medical Investment

[illegible]

(b) Establishment of Zanyang Medical Care

[illegible]

* [illegible]

23. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

[illegible]

Definitions

B1.0 B

(錦州奧鴻藥業有限責任公司), 93%

FDA

14

(佛山市禪城區中心醫院有限公司),

(佛山市禪城區人口和衛生藥品監督管理局)

(重慶醫藥工業研究院有限責任公司), 56.98%

(美中互利醫療有限公司), 70%

(上海復星醫藥(集團)股份有限公司),

(中國證券監督管理委員會),

Definitions

EBI DA	
F	C F C L (重慶復創醫藥研究有限公司), 70% C
F	F C C L (上海復美益星大藥房連鎖有限公司), C
F H	F H (G) C L (上海復星高科技(集團)有限公司), F C C F H 14A.07(1) H K L
F H	F H L (復星控股有限公司), F H C C
F	F C L (復星實業(香港)有限公司), C
F	F L (復星國際有限公司), F H C C
F H	F H L (復星國際控股有限公司), 58%, 22%, 10% 10% G G L F C C
F	F D C L (上海復星醫藥產業發展有限公司), C
G B	B G B C C L (北京金象大藥房醫藥連鎖有限責任公司), 55% C
G	C C C C
G H	G H C L (岳陽廣濟醫院有限公司), 55% C
G	G C L (桂林南藥股份有限公司), 95.05% C
H ( )	( ) C B1.0 H K E H K
H ( )	( ) H
HKF	H K F
H K HK	H K A C
H K HK$	H K H K
H K L	G L H K E

H K E –	E H K L
H –	J H C L (江蘇黃河藥業股份有限公司), 51% C
J C H –	A J C H (安徽濟民腫瘤醫院), C 70% C
C –	C D L I A 10 H K L
C H –	G C H C L (廣州南洋腫瘤醫院有限公司), C
C– C –	C C – C C H K A C
–	6- 1 J 2014 30 J 2014
A ( )–	A A
A –	A C 20 D 2013
B–	C
&D–	
ELLA –	ELLA H AG
FDA–	F D A (中華人民共和國國家食品藥品監督管理局), C
F –	F C 571 L H K
H –	H B C L (上海復宏漢霖生物技術有限公司), 77.68% C
L –	L E (《上海證券交易所股票上市規則》)
E –	E (上海證券交易所)
–	
–	C B1.00 A H
–	(H) B E C L (湖北新生源生物工程股份有限公司), 51% C
–	G C L (國藥控股股份有限公司)

Definitions

( )–	H K L
–	C
C –	C
– –	A D C
$–	
FDA–	F D A
–	J B C L (江蘇萬邦生化醫藥股份有限公司) 95.2% F
B –	B E L L (新疆博澤股權投資有限合夥企業)
–	C C L (重慶藥友製藥有限責任公司) 51% F
H –	H C L (宿遷市鐘吾醫院有限責任公司) 55% C
–	E E
%–	

C C E C