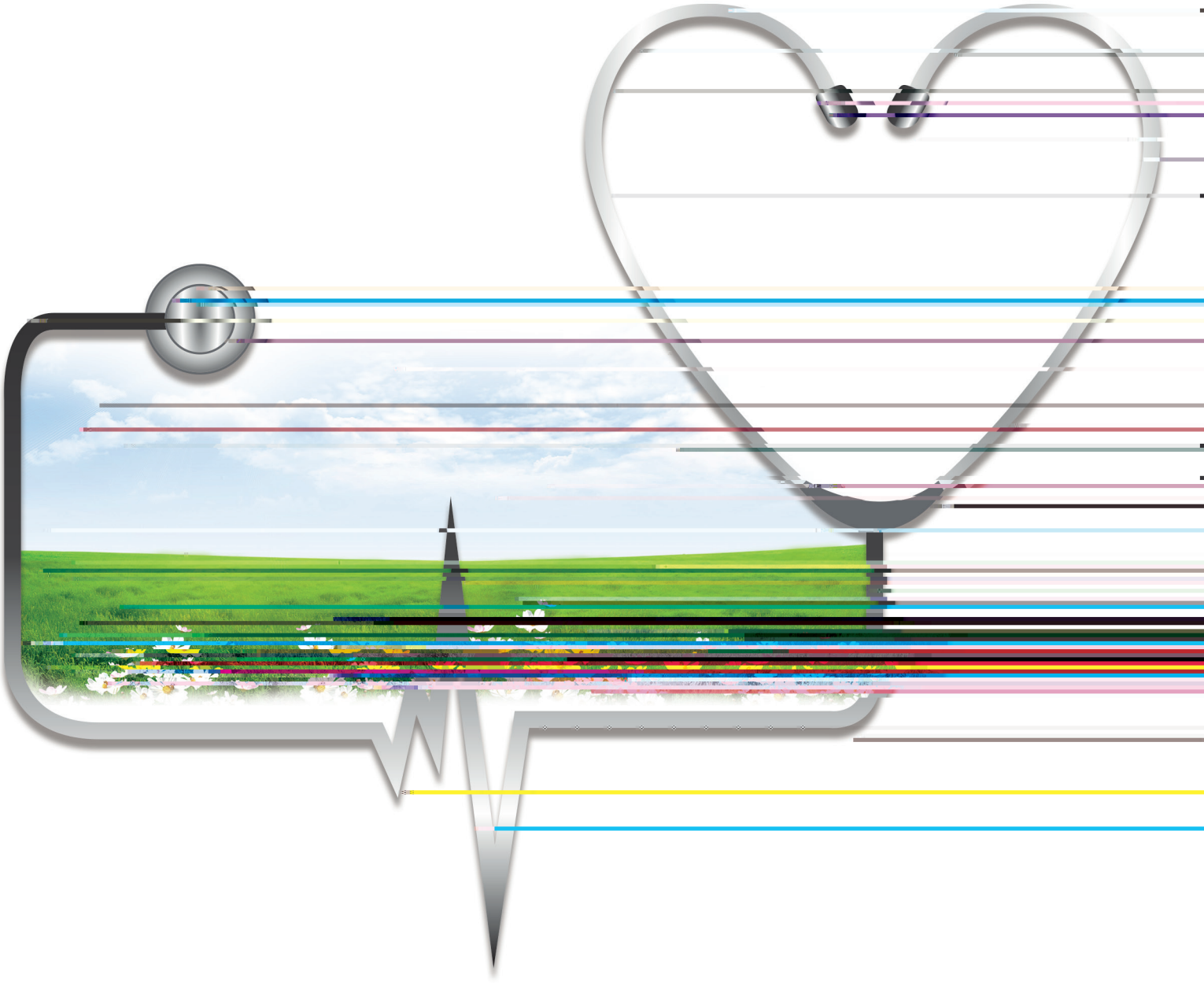


Financial Highlights

	For the six months ended June 30,	
	2017	2016
	(RMB'000)	(RMB'000)
	(Unaudited)	( )
R	283,136	189,680
R	42,319	36,818
I	(12,014)	(10,531)
N	30,305	26,287
N C	31,710	28,208
N	(1,405)	(1,921)

	As of	A
	June 30,	D 31,
	2017	2016
	(RMB'000)	(RMB'000)
	(Unaudited)	(A)
	1,757,386	1,603,382
	689,664	562,012
	1,067,722	1,041,370
E C	1,022,149	1,008,384
N	45,573	32,986

Management Discussion and Analysis

L PRC G Q H , P K H H G G

F R

G RMB283.1 R R , RMB44.0 RMB239.1 26.1% 2016. G H Q H P K H H , 33.1%, 54.6%. A G R R 34.1% (J 30, 2016: 37.0%). D R R , RMB31.7 12.4% 2016, RMB5.8 2016 RMB7.2

R C - R

G : ( ) , ( )

Management Discussion and Analysis

	For the six months ended June 30,	
	2017	2016
	(RMB'000)	(RMB'000)
	(Unaudited)	( )
R	226,529	178,979
M	11,579	8,838
R	987	1,863
	239,095	189,680
R	44,041	—
Total revenue	283,136	189,680

D R R G RMB283.1 49.3% 2016, ( ) G 26.6%, ( ) 31.0% ( ) RMB41.4 P II B G H E M G G R G' 94.7% J 30, 2016: 94.4%) 4.8% (J 30, 2016: 4.7%).

Revenue and cost of revenue from operating the Group's owned hospitals

R G :

	For the six months ended June 30,	
	2017 (RMB'000) (Unaudited)	2016 (RMB'000) ( )
Treatment and general healthcare services		
R	166,226	129,416
C	102,118	73,792
G	64,108	55,624
Pharmaceutical sales		
R	60,303	49,563
C	49,515	40,834
G	10,788	8,729
Owned hospitals		
R	226,529	178,979
C	151,633	114,626
G	74,896	64,353

D R R G RMB226.5 , RMB47.6 2016, L K H , G H , Q H H . R R RMB22.8 (J 30, 2016: RMB0.5).

Management Discussion and Analysis

[illegible]

	For the six months ended June 30,	
	2017	2016
I [illegible]		
I [illegible]	3,050	2,300
E [illegible]	[illegible]	[illegible]
[illegible] (%)	85.9%	88.6%
N [illegible]		

Management Discussion and Analysis

D... R... R... RMB187.0 30.1%0.399 0)0

Management Discussion and Analysis

Tax and Surcharge

D... R... R..., ... G... RMB3.9 ... (... J... 30, 2016: RMB34.1 ...), ... G...

Selling Expenses

D... R... R..., ... G... RMB0.4 ... (... J... 30, 2016: RMB1.0 ...), ... 56.3% ... 2016 ... 0.2% ... G... (... J... 30, 2016: 0.5%), ... R... R... ... 2016.

Administrative Expenses

D... R... R..., ... G...

D... R... R..., ... G... RMB39.8 ... (... J... 30, 2016: RMB36.4 ...), ... 9.5% ... 2016, ... RMB2.7 ... G... 16.3% (... J... 30, 2016: 19.2%), ... (...) ... G... G..., ... G..., ... (...) ... H... M... 2017, ...

Finance (Expense)/Income - Net

O... ... :

	For the six months ended June 30,	
	2017	2016
	(RMB'000)	(RMB'000)
	(Unaudited)	(...)
I...	1,907	3,102
E... (...)/...	(7,730)	9,592
B...	(1,691)	—
	(2,725)	(2,777)
O...	(198)	(131)
Finance (expenses)/income – Net	(10,437)	9,786

D... R... R..., ... G... RMB10.4 ... RMB20.2 ... 2016, ... (...) ... RMB7.7 ... HKD ... RMB... R... R..., ... RMB17.3 ... 2016; (...) ... RMB1.7 ...

Investment Income/(Loss)

O [illegible] /( ) [illegible] /( ) [illegible] /( ) [illegible] /( ) [illegible] :

	For the six months ended June 30,	
	2017	2016
	(RMB'000)	(RMB

Non-Operating Income (Expenses) and Other Income

O

	For the six months ended June 30,	
	2017	2016
	(RMB'000)	(RMB'000)
	(Unaudited)	( )
G	5,246	143
O	131	42
Non-operating income	5,377	185
D	(2,247)	(1,935)
L	(96)	(84)
O	(326)	(435)
Non-operating expenses	(2,669)	(2,454)
Other gain	2,693	—

D R R G RMB5.4 RMB4.8 G G RMB2.7 O G RMB2.7

Income Tax Expense

D... R... R..., ... RMB12.0 ... (... J... 30, 2016: RMB10.5 ...), ... 14.1% ... 2016, ... G... R... R... 14.9% ... 2016. F... J... 30, 2017 ... 2016, ... 28.4% 28.6%, ... R... R... ...

Total Comprehensive Income

D... R... R..., ... C... RMB31.7 ... 12.4% ... 2016, ...:

... RMB3.4 ...
G... R... R...;

... RMB7.7 ... HKD ... RMB ... R... R...

R... C... RMB3.9 ... R... R... E... C... R... R... RMB35.6 ... 26.2% ... 2016, ... L... K... H..., ... R... R... ... 2016.

F... P...

Inventory

A... J... 30, 2017, ... RMB176.6 ... (... D... 31, 2016: RMB162.8 ...), ... ( ) ... RMB14.5 ... (... D... 31, 2016: RMB9.3 ...); ... (...) ... RMB162.1 ... (... D... 31, 2016: ... RMB153.5 ...), ... P... II ... B... G... H... E... M... G... G... R... R...:

C...	P... II ... B... G... H... E... M... G...
A...	... H... E... M... G..., C... C..., ... R..., ... PRC
L...	G... ... (2012) N... 3-289403
I... G...	75%
L... (A...)	6,602.26
... (A...)	30,557.34
...	C...
...	C...
C...	J... 30, 2017

Trade Receivables

A... J... 30, 201[illegible]

Management Discussion and Analysis

Accounts Payables

A J 30, 2017, RMB80.5 (D 31, 2016: RMB43.3), RMB29.4 G .

Advanced from Customers

A J 30, 2017, RMB60.7 (D 31, 2016: RMB71.1), P II B G H E M G RMB14.9

Other Payables

A J 30, 2017, RMB87.8 (D 31, 2016: RMB38.9), K H P H G .

L C R

G :

	For the six months ended June 30,	
	2017	2016
	(RMB'000)	(RMB'000)
	(Unaudited)	( )
N	3,472	37,984
N	(134,699)	(159,031)
N	61,809	22,062
N ( )	(76,732)	(96,088)

Net Cash Generated from Operating Activities

A J 30, 2017, RMB3.5 ,

Management Discussion and Analysis

AUDIT COMMITTEE AND REVIEW OF THE INTERIM REPORT AND THE INTERIM RESULTS

The Company's Audit Committee has reviewed Rule 3.21 and Rule 3.22 of the H Share Listing Rules and the CG Code. The Audit Committee has reviewed the unaudited consolidated financial statements of the Group for the six months ended June 30, 2017, and has discussed with the Directors, Mr. HUANG (the Chairman of the Audit Committee), Mr. GOH Choon Kwee, Dr. Mr. LIN Li and the Company's auditor, Ernst & Young, the accounting principles and practices adopted by the Group and matters relating to internal control and financial reporting. The Audit Committee is of the opinion that the unaudited consolidated financial statements of the Group for the six months ended June 30, 2017 have been prepared in accordance with applicable accounting standards and requirements and that adequate disclosures have been made.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the Reporting Period, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

CHANGE IN DIRECTORS

On June 14, 2017, Mr. LIN Li resigned as a Director, the Chairman of the Board, a member of the Audit Committee and a member of the Nomination Committee due to his retirement upon the expiry of his term of office. The resignation took effect from June 14, 2017 upon the conclusion of the AGM. Dr. HE was elected as a Director at the AGM and Dr. was appointed as the Chairman of the Board, a member of the Audit Committee and a member of the Nomination Committee with effect from June 14, 2017.

On June 14, 2017, Mr. GAN , Mr. WANG Li , Mr. WANG Hu , Mr. WANG , Mr. CHONG Kee , Mr. HUANG and Mr. GOH Choon Kwee were re-elected as Directors at the AGM.

CHANGE IN SUPERVISORS

On June 14, 2017, Mr. QIAN Ch and Mr. MA Ji were re-elected as Supervisors at the AGM with effect from June 14, 2017 upon the conclusion of the AGM.

On June 14, 2017, Mr. HUANG Ji was re-elected as a Supervisor at the AGM. In order to ensure Mr. SUN Fe and Mr. IE Ka Chun, Charles Conrad, who are the Supervisors representing the public shareholders of the Company, will continue to serve as Supervisors after the AGM, the Company has postponed the AGM to June 12, 2017.

Corporate Governance and Other Information

CHANGE IN DIRECTOR, PERIOD AND CHIEF EXECUTIVE BIOGRAPHICAL DETAIL

[illegible] D[illegible], [illegible] J[illegible] 1, 2017 [illegible] J[illegible] 30, 2017 [illegible] R[illegible] 13.51B[illegible] H[illegible] K[illegible] L[illegible] R[illegible]:

Name	Position held with other members of the Group and term of office Member of the Group	Positions held at members of the Group	Term of office
M[illegible] ANG L[illegible]	[illegible] K[illegible] H[illegible] M[illegible] C[illegible], L[illegible]	[illegible]	F[illegible] J[illegible] 2017 [illegible]

Name	Position held in the Company	Change in biographical details
M[illegible] ANG H[illegible]	E[illegible] D[illegible]	M[illegible] ANG H[illegible] F[illegible] E[illegible] (上海財經大學) [illegible] J[illegible] 2017.
M[illegible] ANG [illegible]	N[illegible] D[illegible]	M[illegible] ANG [illegible] G[illegible] K[illegible] F[illegible] I[illegible] C[illegible] L[illegible] (廣州康旭股權投資有限公司), [illegible] J[illegible] 2017.

[illegible] C[illegible] D[illegible], [illegible] R[illegible] 13.51B[illegible] H[illegible] K[illegible] L[illegible] R[illegible].

RELOCATION OF CANGNAN KANGNING HOSPITAL

O[illegible] J[illegible] 7, 2016, [illegible] C[illegible] D[illegible] P[illegible] C[illegible] L[illegible] ([illegible]), [illegible] C[illegible] '4O[illegible] (L) [illegible]3.518 [illegible] ( ) [illegible]3.463 0 1[illegible]

USE OF PROCEEDS FROM INITIAL PUBLIC OFFERING

The H Shares of the Company were listed on the Main Board of the Hong Kong Stock Exchange on November 20, 2015. As of June 30, 2017, the Company received net proceeds of approximately HK$693.2 million (equivalent to approximately RMB 580.7 million) from the Global Offering.

As of June 30, 2017, the Group had used the net proceeds as follows:

- RMB314.4 million for the construction of the Group's hospitals;
- RMB37.1 million for the acquisition of Kangning Hospital;
- RMB17.5 million for the acquisition of Shenzhen Kangning Hospital;
- RMB5.0 million for the acquisition of Shenzhen Kangning Hospital Investment Management Co., Ltd.;
- RMB20.7 million for working capital and general corporate purposes.

DISCLOSURE OF INTERESTS

Directors', Supervisors' and Chief Executives' Interests in Securities

As of June 30, 2017, the interests and short positions of the Directors, Supervisors and chief executives of the Company in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the "SFO")) which were required to be notified to the Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein or which were required to be notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code were as follows:

Name of Directors	Class of Shares	Nature of Interest	Number of Shares	Total Number of Shares	Approximate Percentage in Shares of the Same Class[1]	Approximate Percentage of the Company's Total Issued Share Capital[1]
Mr. GAN [illegible]	Domestic Shares	Beneficial interest	18,350,250(L)	22,144,750 (L)	41.94%	30.32%
		Interest of controlled corporation	3,794,500(L) [2]			
Mr. ANG Li [illegible]	Domestic Shares	Beneficial interest	3,794,500(L)	22,144,750 (L)	41.94%	30.32%
		Interest of controlled corporation	18,350,250(L) [2]			
Mr. ANG Hu [illegible]	Domestic Shares	Beneficial interest	3,984,350(L)	5,527,350(L)	10.46%	7.57%
		Interest of controlled corporation	1,543,000(L) [3]			

Corporate Governance and Other Information

N :

(L): L

(1) 52,800,000 D 20,240,000 H (73,040,000). C J. 30, 2017.

(2) M. G AN M. ANG L , M. G AN D M. ANG L , M. ANG L D M. G AN P FO.

(3) M. ANG H N. K I M. L.P. (Xinshi Kangning), 17.75% K P FO, M. ANG H D K C.

J. 30, 2017, B D C C (P FO) : ( ) C H K E D 7 8. P FO (D C FO); ( ) C 352. FO; (...) C H K E M C.

Corporate Governance and Other Information

Interests of Substantial Shareholders

A J 30, 2017, C 336 FO D D C)

0.57 0 ( ) 6 ( ) 0.30.403 0 ( ) 0.292 0 ( ) 0.57 0 ( ) 0.514 0 ( ) 0.384 0 ( ) 0.514 0 (

Corporate Governance and Other Information

Name	Class of Shares	Nature of Interest	Number of Shares	Approximate Percentage in Shares of the Same Class [1]	Approximate Percentage of the Company's Total Issued Share Capital [1]
J. I. C., L. 5 4960 0 29 529.415 552.09288		(() (1) ()) E EMC / L (40)/MCID 1394 G 0 / 1 1		6.774810 0 9 56.693 5D C	49.0958

Corporate Governance and Other Information

N :

(L): L

(S): S

(1) 52,800,000 D 20,240,000 H (73,040,000) C J 30, 2017.

(2) G GL C GP L.P. D F , P FO, G GL C GP L.P. D D F C .

(3) G A G C C , L D F , 52.45% D F P FO, G A G C C , L D D F C .

(4) M M ANG H , D , M D M ANG H P FO.

(5) L I L.P. 99.99% I L.P., P FO, L I L.P. D I L.P., C .

(6) M HAO 99.90% Q I M L.P., P FO, M HAO D Q I M L.P..

(7) I M C , L Q I M L.P. I L.P., P FO, I M C , L D Q I .

Consolidated Balance Sheet

A 30 J 2017

(A RMB)

	N	30 June 2017 (Unaudited)	31 D 2016 (A)
ASSETS			
Current assets			
C	4(1)	360,431,821	406,614,542
56A13			
O	4(3)	56,099,625ssetasse	

Consolidated Balance Sheet

A 30 J 2017

(A RMB)

	N	30 June 2017 (Unaudited)	31 D 2016 (A)
LIABILITIES AND OWNERS' EQUITY			
Current liabilities			
	4(17)	120,000,000	30,000,000
A	4(18)	80,476668(,)Tj118)	

Consolidated Balance Sheet

As at 30 June 2017

(Amounts in RMB unless otherwise stated)

	Notes	30 June 2017 (Unaudited)	31 December 2016 (Audited)
Owners' equity			
Share capital	4(27)	73,040,000	73,040,000
Capital reserve	4(28)	795,919,512	795,604,861
Surplus reserve	4(29)	18,548,942	18,548,942
Retained earnings	4(30)	134,640,863	121,190,550
Total equity attributable to owners of the parent company		1,022,149,317	1,008,384,353
Non-controlling interests		45,572,551	32,985,630
Total owners' equity		1,067,721,868	1,041,369,983
TOTAL LIABILITIES AND OWNERS' EQUITY		1,757,385,705	1,603,381,923

Legal representative: Responsible accounting officer: Head of accounting department:

Company Balance Sheet

A[illegible] 30 J[illegible] 2017

(A[illegible] RMB [illegible])

	N[illegible]	30 June 2017 (Unaudited)	31 D[illegible] 2016 (A[illegible])
ASSETS			
Current assets			
C[illegible]		310,987,232	445,980,786
A[illegible]	15(1)	94,014,286	82,359,131
A[illegible]		6,425,929	4,941,566
O[illegible]	15(2)	411,296,181	263,651,111
I[illegible]		7,662,978	6,115,311
D[illegible]		—	10,000,000
C[illegible]		12,688,704	12,688,704
Total current assets		843,075,310	825,736,609
Non-current assets			
A[illegible]	4(6)	50,000,000	50,000,000
L[illegible]	15(3)	115,241,073	115,854,920
L[illegible]		—	
F[illegible]		61,421,643	59,318,225
C[illegible]		245,122,053	165,085,994
I[illegible]		103,775,836	106,549,041
L[illegible]		22,802,514	25,035,472
D[illegible]		5,398,840	4,833,044
O[illegible] 1 [illegible]9 0 0 9 1[illegible]1 [illegible]9 0 0 9 56.6929 [illegible]/MC78[illegible]969 [illegible] 5,085			

Company Balance Sheet

A 30 J 2017

(A RMB)

	N	30 June 2017 (Unaudited)	31 D 2016 (A)
LIABILITIES AND OWNERS' EQUITY			
Current liabilities			
		80,000,000	30,000,000
A		25,349,824	21,549,595
A		5,467,815	2,997,368
E		11,546,147	15,533,171
		5,381,943	18,302,075
O		54,381,886	22,931,803
D		18,260,000	
N		17,480,304	17,480,304
Total current liabilities		217,867,919	128,794,316
Non-current liabilities			
L		129,000,000	130,000,000
L		89,463,200	86,738,600
D		10,632,800	10,632,800
Total non-current liabilities		229,096,000	227,371,400
Total liabilities		446,963,919	356,165,716

Company Balance Sheet

As at 30 June 2017

(Amounts in RMB unless otherwise stated)

	Note	30 June 2017 (Unaudited)	31 December 2016 (Audited)
Owners' equity			
[illegible]		73,040,000	73,040,000
Capital reserve		800,028,177	799,821,777
[illegible]		18,548,942	18,548,942
Retained earnings		108,256,231	108,895,141
Total owners' equity		999,873,350	1,000,305,860
TOTAL LIABILITIES AND OWNERS' EQUITY		1,446,837,269	1,356,471,576

[illegible]

Legal representative: [illegible] Responsible person in charge of accounting work: [illegible] Head of accounting department: [illegible]

Consolidated Income Statement

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB[illegible])

Six months ende

Consolidated Statements of Cash Flows

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB[illegible])

Item	N[illegible]	Six months ended 30 June 2017	2016
1. Cash flows from operating activities			

Consolidated Statements of Cash Flows

For the six months ended 30 June 2017

(All amounts in RMB Yuan unless otherwise stated)

Item	N	Six months ended 30 June 2017	2016

Company Statements of Cash Flows

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB [illegible])

Item		N[illegible]	Six months ended 30 June 2017	2016
1.	Cash flows from operating activities			
	C[illegible]		138,290,861	133,520,211
	C[illegible]		12,987,817	15,641,017
	Sub-total of cash inflows		151,278,678	149,161,228
	C[illegible]		(51,345,969)	(42,855,139)
	C[illegible]		(48,111,926)	(44,515,564)
	P[illegible]		(20,784,880)	(7,441,244)
	C[illegible]		(164,067,042)	(51,366,039)
	Sub-total of cash outflows		(284,309,817)	(146,177,986)
	Net cash flows (used in)/generated from operating activities		(133,031,139)	2,983,242
2.	Cash flows used in investing activities			
	C[illegible]		3,225,000	10,400,000
	C[illegible]		10,000,000	21,700,000
	C[illegible]		91,533,764	852,986
	Sub-total of cash inflows		104,758,764	32,952,986
	C[illegible]		(54,850,765)	(32,914,353)
	C[illegible]		—	(131,118,614)
	C[illegible]		(30,000,000)	
	Sub-total of cash outflows		(84,850,765)	(164,032,967)
	Net cash flows (used in)/generated from investing activities		19,907,999	(131,079,981)

Company Statements of Cash Flows

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB [illegible])

Item		N[illegible]	Six months ended 30 June 2017	2016
3.	Cash flows from financing activities			
	C[illegible]		50,000,000	50,000,000
	Sub-total of cash inflows		50,000,000	50,000,000
	C[illegible]		(1,000,000)	(30,000,000)
	C[illegible]		(1,348,500)	
	C[illegible]		(2,758,166)	
	Sub-total of cash outflows		(5,106,666)	(30,000,000)
	Net cash flows generated from financing activities		44,893,334	20,000,000
4.	Effect of changes in foreign exchange rate		(7,312,748)	2,896,587
5.	Net decrease in cash and cash equivalents		(75,542,554)	(105,200,152)
	A[illegible] : C[illegible]		356,529,786	339,907,374
6.	Cash and cash equivalents at end of the period		280,987,232	234,707,222

[illegible]

L[illegible] : R[illegible] : H[illegible] :

Consolidated Statement of Changes in Equity

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB[illegible])

		Equity attributable to owners of the parent company					
	N[illegible]	Share capital	Capital surplus	Surplus reserve	Retained earnings	Non-controlling interests	Total owners' equity
Balance at 1 January 2017		73,040,000	795,604,861	18,548,942	121,190,550	32,985,630	1,041,369,983
Movements for the six months ended 30 June 2017							
[illegible]							
N[illegible]							

Consolidated Statement of Changes in Equity

F [illegible] 30 J[illegible] 2017

(A [illegible] RMB [illegible])

		E [illegible]					
	N[illegible]	[illegible]	C[illegible]	[illegible]	R[illegible]	N[illegible] - [illegible]	[illegible]
Balance at 1 January 2016		73,040,000	797,510,642	11,343,566	77,824,436	2,512,383	962,231,027
Movements for the six months ended 30 June 2016							
N[illegible]					28,208,189	(1,920,926)	26,287,263
C[illegible]							
C[illegible]						2,400,000	2,400,000
[illegible]	9		1,155,567				1,155,567
O[illegible]						11,729,151	11,729,151
R[illegible]							
R[illegible]	4(31)				(18,260,000)		(18,260,000)
Balance at 30 June 2016		73,040,000	798,666,209	11,343,566	87,772,625	14,720,608	985,543,008

[illegible]

L[illegible]: R[illegible]: H[illegible]:

Notes to the Financial Statements

F 30 J 2017
(A RMB)

1. G

C K
P R H (溫州市康寧精神康復醫院) PRC 7 1996.
C R , H R D , PRC.

O 15 O 2014, C C
K H C ., L . (溫州康寧醫院股份有限公司).

C (Group) PRC.

C E H K L 20 N 2015.

C B D 18 A 2017.

2. S

G (N 2(10)),
(N 2(11)),
(N 2(23)).

G N 2(28)

(1) Basis of preparation

A B E F B 38 M F 15 2006 (the Accounting Standards for Business Enterprises CAS)
D F G B C R C

C O H K 2015.

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB [illegible])

2. [illegible]

(2) Statement of compliance with the Accounting Standards for Business Enterprises

[illegible] C[illegible] 30 J[illegible] 2017 [illegible] A[illegible] B[illegible] E[illegible] C[illegible] 30 J[illegible] 2017 [illegible]

(3) Accounting year

C[illegible] 1 J[illegible] 31 D[illegible].

(4) Recording currency

[illegible] R[illegible] 1 446.5 M[illegible] B12 [illegible] EMC [illegible]

F 30 J 2017

(A RMB)

2.

(7) Cash and cash equivalents

C

(8) Foreign currency translation

F RMB

A RMB

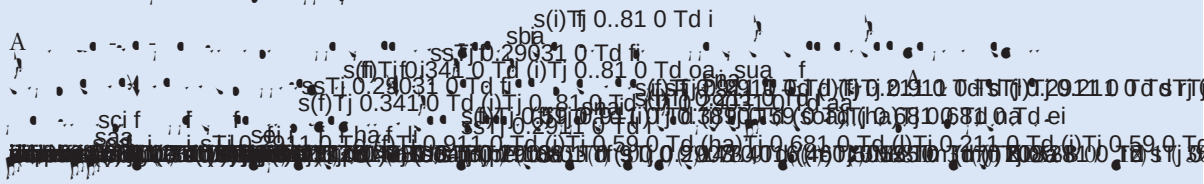
2. [illegible]

(9) Financial instruments (continued)

( ) F[illegible]

( ) C[illegible]

A[illegible]



A[illegible]

[illegible]

2. [illegible]

(9) Financial instruments (continued)

( ) E[illegible]

(..) I[illegible]

[illegible] G[illegible] I[illegible]

[illegible]

[illegible]

2. [illegible]

(9) Financial instruments (continued)

(a) F[illegible]

F[illegible] G[illegible]

P[illegible]

B[illegible]

O[illegible] 338 (338 (90 (0.501 (0) (0.394 (0 (0 (0.2

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB[illegible])

2. [illegible]

(10) Receivables

R[illegible]

2. [illegible]

(10) Receivables (continued)

[illegible]

F[illegible]

F 30 J 2017

(A RMB)

2.

(12) Long-term equity investments (continued)

( )

G

G

H

G

G

G

G

G

G

A

G

( ) B

C

( ) L

(N 2(19)).

F 30 J 2017

(A RMB)

2.

(13) Investment properties

I

G

G

459 0 (22)

F 30 J 2017

(A RMB)

2.

(14) Fixed assets

( ) R

F

F G F G

G

A

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB[illegible])

2. [illegible]

(14) Fixed assets (continued)

(...) D[illegible]

[illegible] (N[illegible] 2(19)).

(...) D[illegible]

A[illegible]

(15) Construction in progress

2. ( )

(16) Borrowings costs

C 3

E

E

18 1 9 0 0496 4.0472 (368.176 0.9 ( ) 0.2 ( ) ( ) ( ) ( ) 0 ( ) 0 5.155 1.

2. ... (...)

(17) Intangible assets (continued)

(...) ...

... 5...

(...) C...

C... A...

	Contractual terms
... F... I... C...	
M... H... (Yanjiao Furen Hospital)	19.75...
P... H... P... H... (Pujiang Hospital)	30...
C... H... K... H... (Chunan Hospital)	30...
... M... H... G... (Yiwu Health Center)	20...

(...) ...

F...

(...) ...

... (N... 2(19)).

2. [illegible]

(18) Long-term prepaid expenses

L[illegible]

F 30 J 2017
(A RMB)

2.

(20) Employee benefits

E

( )

F

( ) P

G D G D G

( ) B

G M H R M

Notes to the Financial Statements

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB[illegible])

Notes to the Financial Statements

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB[illegible])

2. [illegible] (continued)

(23) Revenue recognition

[illegible] G[illegible] R[illegible]

R[illegible] G[illegible] G[illegible]

([illegible]) [illegible]

R[illegible] G[illegible]

(..) *P*[illegible]

R[illegible]

(.) *M*[illegible]

M[illegible] G[illegible]

(.) *R*[illegible]

R[illegible]

(.) [illegible]

R[illegible] D[illegible]

Notes to the Financial Statements

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB [illegible])

2. [illegible]

(24) Government grants

G[illegible] G[illegible]

A[illegible] 2.651 0 [illegible] 6 [illegible] 3 3.987 [illegible]

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB[illegible])

2. [illegible]

(25) Deferred tax assets and deferred tax liabilities

D[illegible]

2. [illegible]

(26) Leases

A[illegible]
A[illegible]

( ) O[illegible]

L[illegible]

L[illegible]

( ) [illegible]

Notes to the Financial Statements

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB[illegible])

2. [illegible]

2. [illegible]

(28) Critical accounting estimates and judgements (continued)

( ) G[illegible]

( ) R[illegible]

L[illegible] R[illegible] G[illegible]

[illegible] G[illegible]

F[illegible] B[illegible] G[illegible] RMB10,382,663 (31 D[illegible] 2[illegible]

D[illegible] 0 - 9(1)584.0 0392 ( ) ˙0.61 0 2( ) ˙0.474 0 ( ) ˙0.363 0 (- 2)/ 0 (( ) ˙0.573 0

E 30 J 2017
(A RMB)

2.

(28) Critical accounting estimates and judgements (continued)

( ) G

( ) R

A N 5(1), G 51% G I C (Wenzhou Guoda Investment). G E E G H A E C L

	30 June 2017 Fair value	Technical of valudation	Unobservable materially inputs: Item	Scope/ Weighted Average	Relationship with the fair value	Observable/ Unobservable
I 7	72,191,872	I	R /	4.65%	( )	
			M (RMB/)	32-40.84		
				2.74%		

- /
-
-

F [illegible] 30 J [illegible] 2017

(A [illegible] RMB [illegible])

2. [illegible] (continued)

(28) Critical accounting estimates and judgements (continued)

(1) G [illegible] C [illegible]

() C [illegible]

G [illegible] G [illegible] G [illegible]

I [illegible] G [illegible] A [illegible] G [illegible] G [illegible] I [illegible]

() E [illegible]

G [illegible] G [illegible]

[illegible]

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB[illegible])

3. [illegible]

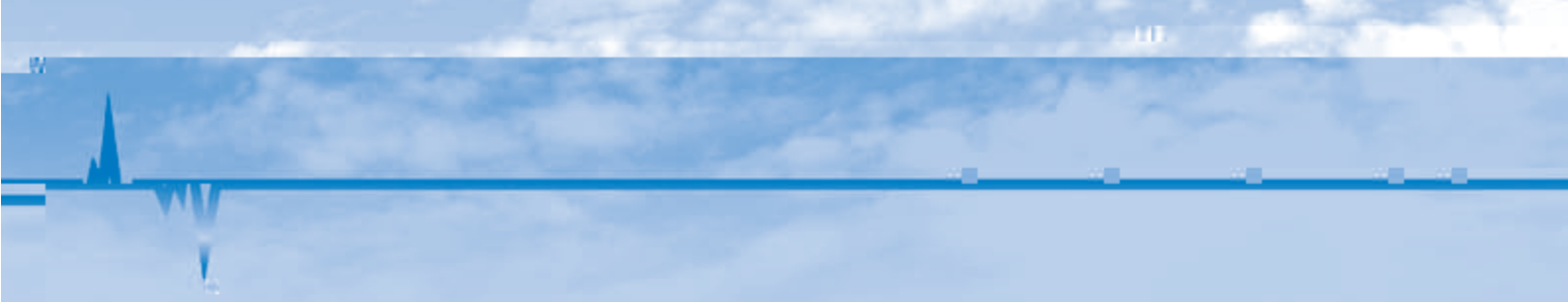
[illegible] G[illegible]:

Category	Tax rate	Tax base

3. [illegible]([illegible])

([illegible])([illegible])

P[illegible] B[illegible] A[illegible] C[illegible] O[illegible] B[illegible] P[illegible] B[illegible] L[illegible] A[illegible] P[illegible] B[illegible] (C[illegible] 2016 N[illegible] 36)[illegible] M[illegible] F[illegible] A[illegible] A[illegible] A[illegible] I[illegible] I[illegible] M[illegible]



F[illegible] 30 J[illegible] 2017

(A[illegible] RMB [illegible])

4. N[illegible] ([illegible])

(2) Accounts receivable (continued)

( ) [illegible]:

	30 June 2017 (Unaudited)	31 D[illegible] 2016 (A[illegible])
[illegible] 1[illegible]	183,388,513	137,552,824
1 - 2[illegible]	17,675,862	10,835,771
2 - 3[illegible]	3,227,627	2,211,065
O[illegible] 3[illegible]	1,304,247	443,285
	205,596,249	151,042,945

A[illegible] G[illegible]

A[illegible] 30 J[illegible] 2017, [illegible] G[illegible] [illegible] RMB143,950,330 (31 D[illegible] 2016: RMB128,826,301). [illegible] M[illegible] [illegible]:

	30 June 2017 (Unaudited)	31 D[illegible] 2016 (A[illegible])
[illegible] 1[illegible]	127,696,129	119,860,159
1 - 2[illegible]	16,004,781	6,900,829
2 - 3[illegible]	249,420	2,065,313
	143,950,330	128,826,301

4. N[illegible]

(2) Accounts receivable (continued)

4. N... (...)

(3) Other receivables (continued)

( ) ...:

	30 June 2017 (Unaudited)	31 D... 2016 (A...)
... 1...	39,563,140	39,382,666
1 - 2...	5,027,989	14,816,163
2 - 3...	11,322,944	884,508
O... 3...	1,662,625	799,426
	57,576,698	55,882,763

A... 30 J... 2017 ... 31 D... 2016, G... C... R... H... 3,225,000. ... C... R... H... ...

(...) O...:

30 June 2017 (Unaudited)	Balance	Provision for bad debt	% of provision	Reason
R... G... H... M...	2,156,116	1,210,030	56%	(i)
R... M... R... E... D... C..., L... (... Wenzhou Mingou Co., Ltd ...)	267,043	267,043	100%	e(iii)
	2,423,159	1,477,073		

(...) A... 30 J... 2017 ... 31 D... 2016, ... G...

(...) I... 30 J... 2017, ... RMB267,043 (... 30 J... 2016: RMB131,972) ... 016: ...

4. N[illegible]

4. N ( )

(4) Advances to suppliers (continued)

( ) A 30 J 2017,

	30 June 2017	
	Amount	% of total balance
	12,991,804	66%

(5) Inventories

	30 June 2017 (Unaudited)	31 D 2016 (A)
P	10,262,343	7,564,623
M	4,253,603	1,740,424
R	—	153,522,647
R ( )	162,051,463	
	176,567,409	162,827,694

A 30 J 2017 31 D 2016,

( ) *E*

	Starting day	Completed day	Total amount of investment	Opening balance	Closing balance
H F	N 2012	J 2017	173,507,594		162,051,463

A 30 J 2017, RMB80,000,000 C M B (N 4(25)) G I RMB74,000,000. I M A M C RMB20,000,000. 29 D 2015 29 D 2018. A 30 J 2017, RMB19,950,190. 30 J 2017 RMB883,356. (30 J 2016: N).

F... 30 J... 2017
(A... RMB ...)

4. N... (...)

(6) Available-for-sale financial assets

	30 June 2017 (Unaudited)	31 D... 2016 (A...)
M... 7 O... ( )	50,000,000	50,000,000

( ) O... 22 F... 2016, C... J... J... E... I... M... C..., L... (Jinpu Jianfu) ... (LLP) ... PRC. ... RMB1,386,000,000

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB [illegible])

4. N[illegible]

(7) Long-term equity investment (continued)

( ) A[illegible]

	31 D[illegible] 2016 (A[illegible])	I[illegible]	[illegible]/(L[illegible])	O[illegible]	30 June 2017 (Unaudited)
[illegible] H[illegible] C., L[illegible] (Shandong Yining) ( )	14,565,336		535,193		15,100,529
B[illegible] H[illegible] (.)	3,890,715		(1,289,536)	5,243,377	7,844,556
H[illegible] H[illegible] I[illegible] C., L[illegible] (Hangzhou Honglan) (..)	2,096,698		(1,149,040)		947,658
C[illegible] H[illegible] K[illegible] H[illegible] C., L[illegible] (Hechuan Kangning					

4. N... (...)

(7) Long-term equity investment (continued)

( ) A... (...)

(...) O... 14 ... 2016 ... C... 30%... N... M... B... P... A... H... I... M... P... (L... L... P...) (... Ningbo Meishan) ... RMB1,500,000. O... 20 ... 2016, N... M... ... RMB5,000,000 ... A... G... ... H... H... 35% ... H... H... ...

( ) I... O... 2016, ... G... 40%... H... K... A... 30 J... 2016, ... G... RMB9,812,000 ...

( ) ... G... 30%... H... M... C., L... ... RMB25,714,286 ... 27 M... 2017.

( ) H... H... C., L... A... 2017, ... G... 31%... ... RMB1,860,000.

(8) Investment properties

	Properties and land use right
C...	
31 D... 2016 ... 30 J... 2017	72,191,872

A... 30 J... 2017, ... G... ... RMB40,000,000 ... K... H... M... L... B... M... 2015 (N... 4(18)) ... RMB106,520,000. ... 9 M... 2017 ... 9 M... 2018. A... 30 J... 2017, ... RMB40,000,000.

A... 31 D... 2016, ... G... ... RMB40,000,000 ... K... H... M... L... B... D... 2012 (N... 4(25)) ... RMB220,490,000. ... 17 D... 2012 ... 7 F... 2017. A... 31 D... 2016, ... RMB36,700,000.

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB [illegible])

4. N[illegible] ([illegible])

(9) Fixed assets

	Bulidings	Medical equitment	Motor vehicles	electronic and other equitment	Total
C[illegible]					
31 D[illegible] 2016	81,833,617	41,309,353	3,577,462	23,613,424	150,333,856
A[illegible]					
P[illegible]	56,571,429	12,394,886	554,920	4,537,462	74,058,697
[illegible]	24,034,569				24,034,569
D[illegible]					
D[illegible]		(320,922)		(571,984)	(892,906)
30 J[illegible] 2017	162,439,615	53,383,317	4,132,382	27,578,902	247,534,216
A[illegible]					
31 D[illegible] 2016	17,281,554	20,011,884	1,583,698	13,790,180	52,667,316
A[illegible]					
C[illegible]	1,689,888	3,669,726	251,663	1,993,786	7,605,063
D[illegible]					
D[illegible]		(301,569)		(495,646)	(797,215)
30 J[illegible] 2017	18,971,442	23,380,041	1,835,361	15,288,320	59,475,164
N[illegible]					
30 J[illegible] 2017 ([illegible])	143,468,173	30,003,276	2,297,021	12,290,582	188,059,052
31 D[illegible] 2016 (A[illegible])	64,552,063	21,297,469	1,993,764	9,823,244	97,666,540

F[illegible] 30 J[illegible] 2017
(A[illegible] RMB[illegible])

4. N[illegible]

(9) Fixed assets (continued)

[illegible] 30 J[illegible] 2017 [illegible] RMB7,605,063 ([illegible] 30 J[illegible] 2016: RMB4,775,340) [illegible] RMB4,123,194 [illegible] RMB3,481,869 [illegible] ([illegible] 30 J[illegible] 2016: RMB2,741,206 [illegible] RMB2,034,134).

D[illegible] 30 J[illegible] 2017, [illegible] RMB24,034,569 ([illegible] 30 J[illegible] 2016: N[illegible]).

A[illegible] 30 J[illegible] 2017 [illegible] 31 D[illegible] 2016, [illegible] G[illegible]

F[illegible]:

30 June 2017	Net book value	Reason
B[illegible]	58,291,056	(i) (ii)

(i) [illegible] 24 [illegible] N[illegible].7 H[illegible] L[illegible] D[illegible] [illegible] RMB2,220,000 [illegible]

(ii) [illegible] E[illegible] P[illegible] 3[illegible] R[illegible] N[illegible] H[illegible] R[illegible] L[illegible] C[illegible] C[illegible] [illegible] RMB56,571,429, [illegible] 30 J[illegible] 2017. [illegible]

4. N[illegible] (continued)

(10) Construction in progress

	30 June 2017 (Unaudited)		
	Balance	Provision	Net book value
[illegible] K[illegible] H[illegible]	244,254,548	—	244,254,548
[illegible] H[illegible] H[illegible] C[illegible], L[illegible] (Hangzhou Yining Hospital)	10,240,028	—	10,240,028
[illegible] C[illegible] K[illegible] H[illegible] C[illegible], L[illegible] (Cangnan Kangning Hospital)	290,572	—	290,572
[illegible] K[illegible] H[illegible] C[illegible], L[illegible] (Sihui Kangning Hospital)	400,922	—	400,922
[illegible] H[illegible] C[illegible], L[illegible] (Shenzhen Yining Hospital)	144,000	—	144,000
[illegible] L[illegible] H[illegible] C[illegible], L[illegible] (Langfang Yining Hospital Management)	894,829	—	894,829
O[illegible]	867,505	—	867,505
	257,092,404	—	257,092,404

	31 D[illegible] 2016 (A[illegible])		
	B[illegible]	R[illegible]	N[illegible]
[illegible] K[illegible] H[illegible]	164,228,489		164,228,489
[illegible] P[illegible] K[illegible]	16,285,626		16,285,626
[illegible]	10,248,479		10,248,479
[illegible] G[illegible] H[illegible]	668,020		668,020
[illegible] Q[illegible]	4,878,405		4,878,405
O[illegible]	1,757,134		1,757,134
	198,066,153		198,066,153

A[illegible] 30 J[illegible] 2017 [illegible] 31 D[illegible] 2016, [illegible] G[illegible]

D[illegible] [illegible] 30 J[illegible] 2017, [illegible] RMB3,115,208 (31 D[illegible] 2016: RMB4,169,562).

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB [illegible])

4. N[illegible] ([illegible])

(10) Construction in progress (continued)

( ) [illegible]

Project name	The budget	31 December 2016	Increase in the six months ended 30 June 2017	Transfer to fixed assets/ long-term prepaid expenses	30 June 2017	Proportion of project investment to budget	Project schedule	Accumulative amount of capitalised borrowings costs	Including: Borrowings costs capitalised in the six months ended 30 June 2017	Capitalisation rate	The source of the money
[illegible] K[illegible] H[illegible]	289,640,000	164,228,489	80,026,059		244,254,548	71%	84%	8,349,520	3,115,208		0[illegible]/ [illegible]
[illegible] G[illegible] H[illegible]	45,000,000	668,020	580,365	(1,248,385)		83%	100%				0[illegible]
P[illegible] K[illegible]	27,000,000	16,285,626	7,748,943	(24,034,569)		84%	100%				0[illegible]
[illegible]	20,000,000	10,248,479	9,267,485	(19,371,964)	144,000	74%	98%				0[illegible]
Q[illegible]	10,000,000	4,878,405	3,611,838	(8,490,243)		84%	100%				0[illegible]
H[illegible] H[illegible]	15,000,000	458,670	9,781,358		10,240,028	51%	68%				
		196,767,689	111,016,048	(53,145,161)	254,638,576			8,349,520	3,115,208		

A[illegible] 30 J[illegible] 2017 [illegible] 31 D[illegible] 2016, [illegible] G[illegible] [illegible]

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB [illegible])

4. N[illegible] ([illegible])

(11) Intangible assets

	Land use rights	Software	Contractual right to provide the management service	Total
C[illegible]				
31 D[illegible] 2016	23,602,729	3,312,145	112,863,219	139,778,093
A[illegible] ( )		959,851	30,000,000	30,959,851
30 J[illegible] 2017	23,602,729	4,271,996	142,863,219	170,737,944
A[illegible]				
31 D[illegible] 2016	3,336,274	1,830,033	8,746,415	13,912,722
A[illegible]	236,027	365,161	3,061,610	3,662,798
30 J[illegible] 2017	3,572,301	2,195,194	11,808,025	17,575,520
N[illegible]				
30 J[illegible] 2017 ([illegible])	20,030,428	2,076,802	131,055,194	153,162,424
31 D[illegible] 2016 (A[illegible])	20,266,455	1,482,112	104,116,804	125,865,371

[illegible] 30 J[illegible] 2017 [illegible] RMB3,662,798 ([illegible] 30 J[illegible] 2016: RMB3,005,935) [illegible] MM[illegible] 3

4. N ( )

(11) Intangible assets (continued)

( ) G H G H F P C M G RMB30,000,000 H G H G A 2017 M 2037, G RMB30,000,000,

(12) Goodwill

	31 D 2016 (A)	A	D	30 June 2017 (Unaudited)
G 7 G I	8,533,389			8,533,389

G 30 J 2017

(13) Long-term prepaid expense

	31 D 2016 (A)	A	A	30 June 2017 (Unaudited)
L	88,125,992	30,131,530	(9,484,274)	108,773,248
O	729,800		(114,600)	615,200
	88,855,792	30,131,530	(9,598,874)	109,388,448

4. N[illegible]

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB [illegible])

4. N[illegible] ([illegible])

(14) Deferred tax assets and deferred tax liabilities (continued)

(..) D[illegible]

	30 June 2017 (Unaudited)		31 D[illegible] 2016 (A[illegible])	
	Taxable temporary differences	Deferred tax liabilities	[illegible]	D[illegible]
A[illegible]	53,123,352	13,444,342	65,681,732	16,420,4

4. N [illegible]

(15) Provision for assets impairment

	31 D[illegible] 2016 (A[illegible])	A[illegible]	D[illegible] R[illegible]	30 June 2017 (Unaudited)
R[illegible]	9,314,535	2,823,150	(277,949)	11,859,736
I[illegible]	8,104,505	2,556,107	(277,949)	10,382,663
	1,210,030	267,043		1,477,073
	9,314,535	2,823,150	(277,949)	11,859,736

(16) Other non-current assets

	30 June 2017 (Unaudited)	31 D[illegible] 2016 (A[illegible])
R[illegible]	1,214,124	3,864,010
R[illegible]	12,526,610	14,913,078
R[illegible]	536,694	8,670,165
R[illegible]	555,750	
I[illegible] (1)	2,500,000	
	17,333,178	27,447,253

(1) [illegible] L[illegible] M[illegible] I[illegible] H[illegible], H[illegible] L[illegible] H[illegible] 29 M[illegible] 2017, [illegible] RMB4,500,000 [illegible] H[illegible] L[illegible] RMB1,000,000 [illegible] RMB1,500,000[illegible] 29 M[illegible] 2017 [illegible] 6 J[illegible] 2017[illegible].

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB[illegible])

4. N[illegible] (C[illegible])

(17) Short-term borrowings

	30 June 2017 (Unaudited)	31 D[illegible] 2016 (A[illegible])
G[illegible] (N[illegible] 8(4)( ))	80,000,000	30,000,000
P[illegible] ( )	40,000,000	
	120,000,000	30,000,000

( ) [illegible] RMB40,000,000 [illegible] (N[illegible] 4(9)) [illegible] G[illegible], [illegible] G[illegible] RMB72,192,000, [illegible] G[illegible], [illegible] G[illegible] L[illegible], [illegible] C[illegible].

A[illegible] 30 J[illegible] 2017, [illegible] 4.35%-6.003% [illegible] (31 D[illegible] 2016: 4.35%

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB [illegible])

4. N[illegible]

(18) Accounts payable (continued)

[illegible]:

	30 June 2017 (Unaudited)	31 D[illegible] 2016 (A[illegible])
[illegible] 1[illegible]	79,907,931	42,823,093
1 - 2[illegible]	568,940	447,921

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB [illegible])

4. N[illegible] ([illegible])

(20) Employee benefits payable

	30 June 2017 (Unaudited)	31 D[illegible] 2016 (A[illegible])
[illegible] ( )	9,368,961	13,537,978
D[illegible] (a)	5,947,134	6,014,372
	15,316,095	19,552,350

( ) [illegible]

	31 D[illegible] 2016 (A[illegible])	I[illegible]	D[illegible]	30 June 2017 (Unaudited)
[illegible]	13,286,552	60,486,900	(64,846,518)	8,926,934
[illegible]		1,368,435	(1,366,251)	2,184
[illegible]	251,426	2,348,073	(2,159,656)	439,843
I[illegible]: M[illegible]	210,780	2,077,400	(1,894,395)	393,785
[illegible]	25,325	105,176	(116,356)	14,145
M[illegible]	15,321	165,497	(148,905)	31,913
H[illegible]		3,052,749	(3,052,749)	—
L[illegible] [illegible]		400,000	(400,000)	—
	13,537,978	67,656,157	(71,825,174)	9,368,961

4. N[illegible] (C[illegible])

(23) Current portion of non-current liabilities

C[illegible] (N[illegible] 4(24))	—	36,700,000
C[illegible] (N[illegible] 4(25))	17,480,304	17,480,304
	17,480,304	54,180,304

(24) Long-term borrowings

	148,950,190	186,650,190
L[illegible]: C[illegible] (N[illegible] 4(23))		
M[illegible] ( )	—	(36,700,000)
	148,950,190	149,950,190

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB[illegible])

4. N[illegible] ([illegible])

(24) Long-term borrowings (continued)

() I[illegible] A[illegible] 2016, [illegible] G[illegible] G[illegible] I[illegible] G[illegible] I[illegible] RMB80,000,000 [illegible] 5.7% [illegible] C[illegible] M[illegible] B[illegible] D[illegible] 2015. [illegible] 29 D[illegible] 2015 29 D[illegible] 2018. A[illegible] 30 J[illegible] 2017, [illegible] RMB19,950,190. [illegible] G[illegible] I[illegible] (N[illegible] 4 (5)) [illegible] RMB74,000,000. I[illegible] M[illegible] A[illegible] M[illegible] C[illegible], L[illegible] RMB20,000,000[illegible]

() I[illegible] J[illegible] 2016, [illegible] C[illegible] RMB130,000,000 [illegible] 4.75%. [illegible] 5 J[illegible] 2016 [illegible] 5 J[illegible] 2021. A[illegible] 30 J[illegible] 2017, [illegible] RMB129,000,000 (31 D[illegible] 2016: RMB130,000,000), [illegible] G[illegible], L[illegible] H[illegible], [illegible] C[illegible].

A[illegible] 30 J[illegible] 2017, [illegible] (,) ˙0.293 0 (.(,) ˙0.293 0 (.4.79 0 (.(,) ˙ 53 0 ( ) ˙0.398 0 (

4. N[illegible]

(26) Deferred income

	31 D[illegible] 2016 (A[illegible])	I[illegible]	D[illegible]	30 June 2017 (Unaudited)
G[illegible]	10,632,800			10,632,800

G[illegible]	31 D[illegible] 2016 (A[illegible])	I[illegible]	A[illegible] / [illegible]	30 June 2017 (Unaudited)	R[illegible] / [illegible]
[illegible] ( )	10,632,800			10,632,800	R[illegible]

( ) [illegible] RMB10,632,800 [illegible] C[illegible] F[illegible] B[illegible] 2013. C[illegible] A[illegible] 30 J[illegible] 2017, [illegible]

(27) Share capital

	31 D[illegible] 2016 (A[illegible])	I[illegible]	30 June 2017 (Unaudited)
[illegible]	73,040,000		73,040,000

	31 D[illegible] 2015 (A[illegible])	I[illegible]	31 D[illegible] 2016 ([illegible])
[illegible]	73,040,000		73,040,000

4. N [illegible]

(30) Retained earning

	Six months ended 30 June	
	2017	2016
	(Unaudited)	([illegible])
R [illegible]	121,190,550	77,824,436
A : N [illegible]	31,710,313	28,208,189
O [illegible] ( )	(18,260,000)	(18,260,000)
R [illegible]	134,640,863	87,772,625

( ) A [illegible] 14 J [illegible] 2017, C [illegible] 2016 [illegible] RMB18,260,000 [illegible] RMB0.25 [illegible] 73,040,000. [illegible]

A [illegible] 14 J [illegible] 2016, C [illegible] 2015 [illegible] RMB18,260,000 [illegible] RMB0.25 [illegible] 73,040,000. [illegible] J [illegible] 2016.

4. N[illegible]

(31) Revenue and cost of sales

	Six months ended 30 June 2017		[illegible] 30 J[illegible] 2016	
	Revenue (Unaudited)	Cost (Unaudited)	R[illegible] ([illegible])	C[illegible] ([illegible])
R[illegible]	238,108,930	156,885,868	187,817,343	118,945,305
R[illegible]	45,027,377	34,267,178	1,862,962	633,295
	283,136,307	191,153,046	189)	

4. N

(32) Taxes and surcharges

	Six months ended 30 June		B
	2017	2016	
	(Unaudited)	( )	
B	—	30,564	R N 3
C	115,922	2,139	R N 3
E	48,397	842	R N 3
L	32,264	562	R N 3
R ( )	884,304		R N 3
L ( )	41,925		R N 3
L	2,765,489		R N 3
O ( )	48,777		
	3,937,078	34,107	

( ) A B (C K 2016 N 22) M F D 2016, C 2016.

(33) Selling and distribution expenses

	Six months ended 30 June	
	2017	2016
	(Unaudited)	( )
R	445,240	1,017,758

4. N

4. N [illegible] (...)

(36) Financial (expenses)/income- net amount

	Six months ended 30 June	
	2017	2016
	(Unaudited)	([illegible])
N [illegible] (...)/ ..	(7,730,248)	9,592,376
I [illegible]	1,907,398	3,101,872
I [illegible]	(5,689,153)	(2,257,917)
L [illegible]	3,998,564	2,257,917
[illegible] ( )	(2,724,600)	(2,776,747)
O [illegible]	(198,512)	(131,710)
	(10,436,551)	9,785,791

( ) [illegible] (N [illegible] 4(25)).

(37) Investment losses

	Six months ended 30 June	
	2017	2016
	(Unaudited)	([illegible])
[illegible] (N [illegible] 4 (7))	2,852,505	2,199,509
N [illegible] ( )	(5,243,377)	
	(2,390,872)	2,199,509

( ) [illegible] RMB5,423,377 [illegible] 16.33% [illegible] B [illegible] 30 J[illegible] 2017.

4. N [illegible]

(38) Assets impairment losses

	Six months ended 30 June	
	2017	2016
	(Unaudited)	([illegible])
B [illegible]	2,823,150	1,188,953

(39) Non-operating income

	Six months ended 30 June 2017 (Unaudited)	The amount charged to non-recurring profit an loss (Unaudited)
G [illegible] ( )	5,245,868	5,245,868
O [illegible]	131,583	131,583
	5,377,451	5,377,451

	30 J[illegible] 2016 ([illegible])	[illegible] ([illegible])
G [illegible] ( )	142,968	142,968
O [illegible]	41,847	41,847
	184,815	184,815

4. N ( )

(39) Non-operating income (continued)

( ) I

	Six months ended 30 June 2017 (Unaudited)	2016 ( )	Related to assets/income
N	—	127,968	R
G ( )	4,835,868		R
G ( )	400,000		R
O	10,000	15,000	R
	5,245,868	142,968	

( ) C RMB490,000 RMB4,345,868 L D B G F A O F 2017 M 2017 *N I P C M (C 2016 N .573)* M F B G F A O .

( ) C RMB400,000 2015 L D M B M 2017, *N P F I A F 2015 (C 2016 N .634)*

4. N [illegible]

(40) Non-operating expenses

	Six months ended 30 June 2017 (Unaudited)	The amount charged to non-recurring profit an loss (Unaudited)
D [illegible] ( )	2,247,255	2,247,255
M [illegible]	260,000	260,000
L [illegible]	95,691	95,691
I [illegible] : L [illegible]	95,691	95,691
O [illegible]	65,965	65,965
	2,668,911	2,668,911

	30 J [illegible] 2016 ([illegible])	[illegible] ([illegible])
D [illegible] ( )	1,935,018	1,935,018
L [illegible]	84,100	84,100
I [illegible] : L [illegible]	84,100	84,100
O [illegible]	435,152	435,152
	2,454,270	2,454,270

( ) A [illegible] C [illegible] C [illegible] F [illegible] R [illegible] -G [illegible] C [illegible] F [illegible] C [illegible] F [illegible] F [illegible] G [illegible]

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB[illegible])

4. N[illegible] (continued)

(43) Earning per share (continued)

(...) D[illegible]

D[illegible]

C[illegible]

C[illegible] thy[illegible] 809[illegible] 0(s)Tj (i)Tj 40g

4. N [illegible]

(44) Notes to the statement of cash flows (continued)

(a) C [illegible]

	Six months ended 30 June	
	2017	2016
	(Unaudited)	([illegible])
I [illegible]	1,556,687	898,631
[illegible]	89,451,000	
	91,007,687	898,631

(b) C [illegible]

	Six months ended 30 June	
	2017	2016
	(Unaudited)	([illegible])
L [illegible] ( )	3,000,000	2,500,000
[illegible] (N [illegible] 4(1))	30,000,000	
	33,000,000	2,500,000

( ) E [illegible] 30 J [illegible], 2017, RMB3,000,000 [illegible] P [illegible] H [illegible] RMB1,000,000 C [illegible] H [illegible] RMB2,000,000 [illegible] 7.2% [illegible] H [illegible]

(c) C [illegible]

	Six months ended 30 June	
	2017	2016
	(Unaudited)	([illegible])
[illegible] (N [illegible] 4(23))	300,000	

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB [illegible])

4. N[illegible] ([illegible])

(44) Notes to the statement of cash flows (continued)

(.) C[illegible]

	Six months ended 30 June	
	2017	2016
	(Unaudited)	([illegible])
C[illegible] A[illegible]	1,718,279	338,363

4. N [illegible]

(45) Supplementary information to the statement of cash flows (continued)

( ) [illegible]

F [illegible] 30 J 2017 2016, G [illegible] RMB98,61

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB [illegible])

4. N[illegible] ([illegible])

(46) Monetary items dominated in foreign currency

	30 June 2017 (Unaudited)		
	Amount in the original currency	Exchange rate	Equivalent to RMB
C[illegible]			
7 SD	2,396,175	6.7744	16,232,648
7 HKD	255,752,199	0.8679	221,972,449

	31 D[illegible] 2016 (A[illegible])		
	A[illegible]	E[illegible]	E[illegible] RMB
C[illegible]			
7 SD	2,482,702	6.937	17,222,504
7 HKD	307,691,469	0.8945	275,233,096

5. C[illegible]

[illegible] L[illegible] H[illegible] C., L[illegible] (L[illegible] H[illegible]) [illegible] 12 D[illegible] 2016 2(L 4.613 0 [illegible] (2) n ta

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB[illegible])

6. I[illegible]

(1) Interests in subsidiaries

( ) [illegible]

Name of the subsidiaries	Major business location	Place of registration	Nature of business	Shareholding (%)		Method of acquisition
				Direct	Indirect	

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB[illegible])

6. I[illegible] (continued)

(1) Interests in subsidiaries (continued)

( ) [illegible] (continued)

Name of the subsidiaries	Major business location	Place of registration	Nature of business	Shareholding (%)		Method of acquisition
				Direct	Indirect	

F... 30 J... 2017
(A... RMB ...)

6. I... (...)

(1) Interests in subsidiaries (continued)

(...)

Subsidiaries	...%	Net profit or loss attributable to non-controlling shareholders for six month ended 30 June 2017	Dividends paid to non-controlling shareholders for six month ended 30 June 2017	Non-controlling interests as at 30 June 2017
H...	48.78%	406,787	—	13,406,214
G... I...	25%	978,974	—	13,349,254
		1,385,761	—	26,755,468

... G...

6.

F [illegible] 30 J[illegible] 2017

(A [illegible] RMB [illegible])

6. I[illegible] ([illegible])

(2) Interests in associates (continued)

(b) [illegible] C[illegible] N[illegible] 4(7) [illegible] G[illegible]

	Six months ended 30 June	
	2017	2016
	(Unaudited)	([illegible])
A[illegible]	34,291,387	6,223,428
A[illegible]:		
N[illegible] ()	(2,659,950)	(2,199,509)
O[illegible] ()	—	
[illegible]	(2,659,950)	(2,199,509)

() N[illegible]

F... 30 J... 2017
(A... RMB ...)

8. R...

(1) General information of the Company

C... I..., C... G... L... 30%, ...

(2) The information of the subsidiaries

... N... 6(1).

(3) The information of other related party

...:

	Relationship
... G...	N... C...
P... G...	N... C...
C... G...	N... C...
... G...	N... C...
Q... G...	N... C...
... K... M... H... I...	N... C...
H... D... C... G...	N... C...
Q... K...	N...
O...	I...

(4) Related party transactions

( ) R...

...

8. R[illegible]

(4) Related party transactions (continued)

(a) M[illegible]

	Six months ended 30 June	
	2017	2016
	(Unaudited)	([illegible])
B[illegible] H[illegible]	—	1,700,000

(b) R[illegible]

	Six months ended 30 June	
	2017	2016
	(Unaudited)	([illegible])
O[illegible]	14,400	14,400

(c) K[illegible]

8. R[illegible]

(4) Related party transactions (continued)

(a) P[illegible]

	Six months ended 30 June	
	2017	2016
	(Unaudited)	([illegible])
N[illegible] G[illegible]	1,405,303	366,619
B[illegible] H[illegible]	328,964	1,653,923
	1,734,267	2,020,542

(b) R[illegible]

	Six months ended 30 June	
	2017	2016
	(Unaudited)	([illegible])
N[illegible] G[illegible]	777,482	1,353,493
B[illegible] H[illegible]	6,309,236	15,064,006
	7,086,718	16,417,499

(c) P[illegible] G[illegible]

	Six months ended 30 June	
	2017	2016
	(Unaudited)	([illegible])
H[illegible] H[illegible]	60,221	

8. R (continued)

(4) Related party transactions (continued)

(c) R

	Six months ended 30 June	
	2017	2016
O	45,087	50,219

(d) A

C, G, L H C B C., L, 6 J 2016. A G, L H C B C., L, RMB252,000,000.

C, G, L H B C., L, 19 A 2017. A G, L H C B C., L, RMB44,000,000.

(e) E

K H 30 J 2016 C 51% A 28 J 2016, 51% K H K G K H

8. R[illegible]

(4) Related party transactions (continued)

( ) A[illegible]

	Six months ended 30 June	
	2017	2016
	(Unaudited)	([illegible])

9.

E 21 J 2014, C
Restricted Shares Scheme).

R :

(1) I : R ,

10. C

(1) Capital commitments

C G

	30 June 2017 (Unaudited)	31 D 2016 (A)
B	145,259,995	153,326,228

(2) Operating lease commitments

	30 June 2017 (Unaudited)	31 D 2016 (A)
1	19,040,349	27,197,148
1 2	25,619,691	23,537,604
2 3	24,518,699	21,793,250
O 3	262,837,022	116,902,176
	332,015,761	189,430,178

11. E

A .344 0 ( ) ´03(1) ´E EMC0

12. F

G (), G G

(1) Market risk

( ) E

G M C RMB. G

A 30 J 2017 31 D 2016, G (RMB):

	30 June 2017 (Unaudited)		
	HKD	USD	Total
F C	221,972,449	16,232,648	238,205,097

	31 D 2016 (A)		
	HKD	D	
F C	275,233,096	17,222,504	292,455,600

A 30 J 2017, RMB / 3% HKD G RMB4,994,380 (31 D 2016: RMB6,193,000) / HKD.

12. F[illegible]

(1) Market risk (continued)

(...) I[illegible]

13. F

Le 1: Q (

Le 2: I Le 1

Le 3:

(1) Assets and liabilities measured at fair value on a recurring basis

A 30 J 2017 31 D 2016,

	Level 1	Level 2	Level 3	Total
F A			50,000,000	50,000,000
N I			72,191,872	72,191,872
			122,191,872	122,191,872

G H A C L R N 2(28) ( ) ( )

G G

(2) Assets and liabilities not measured at fair value but disclosed

G

15. N [illegible] C [illegible]

(1) Accounts receivable (continued)

( ) [illegible]

	30 June 2017 (Unaudited)	31 D [illegible] 2016 (A [illegible])
[illegible] 1 [illegible]	92,691,944	

15. N [illegible] C [illegible]

(1) Accounts receivable (continued)

(2) A [illegible]:

	Unaudited				Audited			
	30 June 2017				31 D [illegible] 2016			
	Ending balance		Provision for bad debts		E [illegible]		R [illegible]	
	Amount	% of total balance	Amount	% of total balance	A [illegible]	% [illegible]	A [illegible]	% [illegible]
R [illegible]	2,520 [illegible]	100	141 [illegible]					

15. N C ( )

(1) Accounts receivable (continued)

( ) A 30 J 2017,

	30 June 2017		
	Balance	The amount of provision	% of the balance of total account receivables
	33,539,706	—	33%

(2) Other receivables

	30 June 2017 (Unaudited)	31 D 2016 (A)
A	388,504,928	242,839,985
L	8,600,000	11,825,000
A *	10,854,756	8,543,379
D	1,463,043	1,463,843
O	3,350,527	188,934
	412,773,254	264,861,141
L : B	(1,477,073)	(1,210,030)
	411,296,181	263,651,111

*

15. N C ' ( )

(2) Other receivables (continued)

( )

	30 June 2017 (Unaudited)	31 D 2016 (A)
1	355,754,644	217,412,037
1 - 2	36,459,748	33,513,442
2 - 3	20,113,661	13,935,662
O 3	445,200	
	412,773,253	264,861,141

A 30 J 2017 31 D 2016, C

(_) O

30 June 2017	Balance	Provision for bad debt	% of provision	Reason
R E G H M R M R E D C ., L (Wenzhou Mingou Co., Ltd)	2,156,116	1,210,030	56%	(i)
	267,043	267,043	100%	e(iii)
	2,423,159	1,477,073		

( ) A 30 J 2017 31 D 2016, G

15. N C (...)

(2) Other receivables (continued)

(...) I ... 30 J... 2017, ... RMB267,043 (... 30 J... 2016: RMB131,972). N ... 30 J... 2017(... 30 J... 2016: N).

(...) ... 30 J... 2017 (... 30 J... 2016: N)

(...) A 30 J... 2017, ... :

		30 June 2017 (Unaudited)			
	Nature	Balance	aging	% of total amount of other receivable	provision for bad debts
... K...	R...	95,999,004	Within one year	23%	—
...	R...	65,865,097	Within one year	16%	—
G... H... C... K... H...	R...	65,367,853	Within one year	16%	—
... G... I...	R...	36,700,000	Within one year	9%	—
P... K... H...	R...	31,853,982	Within two years	8%	—
		295,785,936		72%	—

(3) Long-term equity investment

	30 June 2017 (Unaudited)	31 D... 2016 (A...)
... ( )	100,782,135	100,782,135
A... (...)	14,458,938	15,072,785
	115,241,073	115,854,920

... G... ... ...

15. N [illegible] C [illegible]

(3) Long-term equity investment (continued)

( ) [illegible]

	31 D [illegible] 2016	The change in the six months ended 30 June				30 June 2017	Provision for impairment	Cash dividends declared in the current period
		Increase	Decrease	Accrual for provision for impairment	Others			
Q. [illegible] K. [illegible] H [illegible]	1,000,000					1,000,000		
[illegible] K. [illegible] H [illegible]	1,000,000					1,000,000		
C. [illegible] K. [illegible] H [illegible]	1,000,000					1,000,000		
[illegible] K. [illegible] H [illegible]	1,000,000					1,000,000		
J. [illegible] E. [illegible] G. [illegible] [illegible] M. [illegible]	500,000					500,000		
I [illegible] C., [illegible]	10,000,000					10,000,000		
L. [illegible] K. [illegible] H [illegible]	1,600,000					1,600,000		
L. [illegible] H [illegible]								
M. [illegible] C., [illegible]	10,000,000					10,000,000		
[illegible] H. [illegible] C., [illegible]	24,682,135					24,682,135		
[illegible] K. [illegible]	50,000,000					50,000,000		
	100,782,135					100,782,135		

15. N [illegible] C [illegible]

(3) Long-term equity investment (continued)

(...) A [illegible]

		The change in the six months ended 30 June									
	31 D [illegible] 2016	Initial investment	Decrease	Share of net profit/ (loss) under equity method	the adjustment of other comprehensive income	the change of other equity	Cash dividends declared in the current period	Accrual for provision for impairment	Others	30 June 2017	The closing amount of provision for impairment
H [illegible] H [illegible] (.)	507,450			(1,149,040)						(641,590)	
[illegible] H [illegible] (.)	14,5 4,										

15. N [illegible] C [illegible]

(4) Revenue and cost of sales (continued)

( ) R [illegible]

	Six months ended 30 June 2017		[illegible] 30 J[illegible] 2016	
	Revenue (Unaudited)	Cost (Unaudited)	R[illegible] ([illegible])	C[illegible] ([illegible])
P[illegible]	42,430,403	35,779,303	39,051,448	30,281,560
[illegible]	97,002,193	54,009,581	84,015,433	53,200,980
M[illegible]	9,165,461	4,548,589	8,012,930	4,113,366
	148,598,057	94,337,473	131,079,811	87,595,906

(..) R [illegible]

	Six months ended 30 June 2017		[illegible] 30 J[illegible] 2016	
	Revenue (Unaudited)	Cost (Unaudited)	R[illegible] ([illegible])	C[illegible] ([illegible])
O[illegible]	48,176	—	23,520	

(5) Investment income

	Six months ended 30 June	
	2017 (Unaudited)	2016 ([illegible])
[illegible]	(613,847)	(2,199,509)
	(613,847)	(2,199,509)

[illegible] C[illegible]

Supplementary Information of Financial Statement

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB [illegible])

1. [illegible]

	Six months ended 30 June	
	2017	2016
	(Unaudited)	([illegible])
N[illegible]	95,691	84,100
[illegible]	(7,938,768)	(142,968)
L[illegible]		
[illegible]	(350,711)	
D[illegible]	2,247,255	1,935,018
N[illegible]	194,382	393,305
[illegible]	(5,752,151)	2,269,455
[illegible]	1,573,716	(333,609)
[illegible]		
[illegible]	—	
N[illegible]	(4,178,435)	1,935,846

Basis of preparation for the non-recurring profit and loss statement

A[illegible] *P*[illegible] *N*[illegible] *N*.1[illegible] *2008*[illegible] C[illegible] R[illegible] C[illegible]

[illegible] K[illegible] H[illegible] C., L[illegible] ([illegible] C[illegible]) [illegible] RMB[illegible] *P*[illegible] *149* 0[illegible] ( )

Supplementary Information of Financial Statement

F[illegible] 30 J[illegible] 2017

(A[illegible] RMB [illegible])

2. R[illegible]

K[illegible] H[illegible] C[illegible] L[illegible] ([illegible] C[illegible]) [illegible] RMB[illegible] P[illegible] N[illegible] 9[illegible] 2010[illegible] C[illegible].

	Weighted average return on equity(%)	
	2017	2016
C[illegible]	3.12	6.99
C[illegible]	2.71	6.72

	Earning per share			
	six months ended 30 June 2017		2016	
	Basic earning per share	Diluted earning per share	B[illegible]	D[illegible]
C[illegible]	0.43	0.43	0.94	0.94
C[illegible]	0.38	0.38	0.91	0.91

Definitions

AGM

Definitions

"G...	C...
"H... ( )	... ( ) ... C... RMB1.00 ... M... B... H... K... E...
"H... H... I...	H... H... I... C... L... (杭州宏瀾信息科技有限公司), ... PRC ... N... 20, 2015 ... 35% ... G...
"H... H...	

Definitions

Definitions

[illegible] K. [illegible] H[illegible]	[illegible] K. [illegible] H[illegible] C., L. (四會康寧醫院有限公司), [illegible] PRC [illegible] A[illegible] 19, 2016, [illegible] C[illegible] [illegible]
[illegible] R[illegible] M. [illegible] C[illegible]	[illegible] B[illegible]
[illegible]	[illegible] C[illegible] O[illegible] (C[illegible] 622. [illegible] H. K.)
[illegible] ( )	[illegible] H. K. L[illegible] R[illegible]
[illegible] ( )	[illegible] C[illegible]
[illegible] C[illegible]	[illegible] C[illegible] C[illegible] [illegible] PRC C[illegible] L
[illegible] $ [illegible] D	[illegible]

溫州康寧醫