



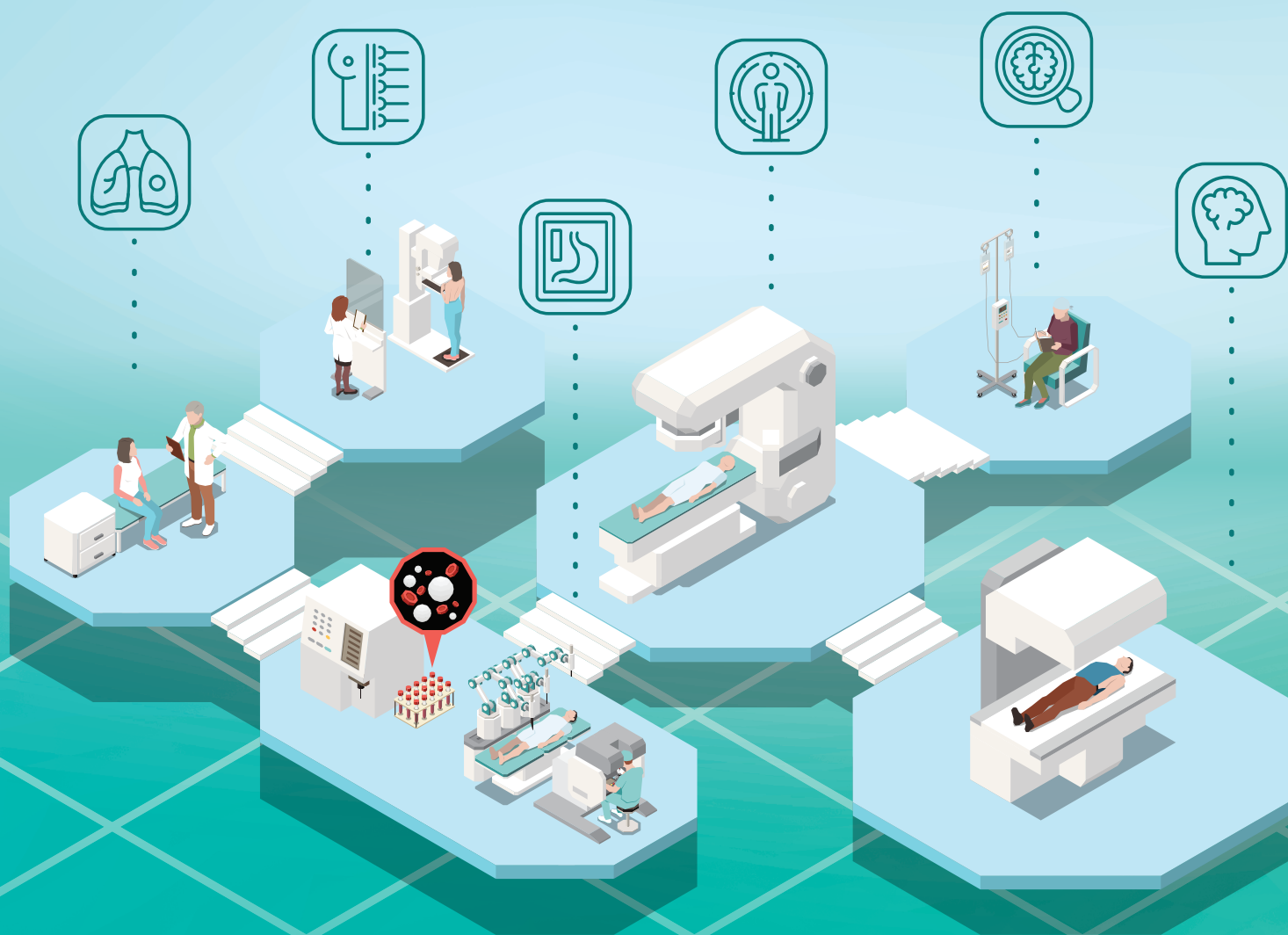
# 中國同輻股份有限公司

China Isotope & Radiation Corporation

(於中華人民共和國註冊成立的股份有限公司)

(A joint stock company incorporated in the  
People's Republic of China with limited liability)

股份代號 Stock Code : 1763



# 2024

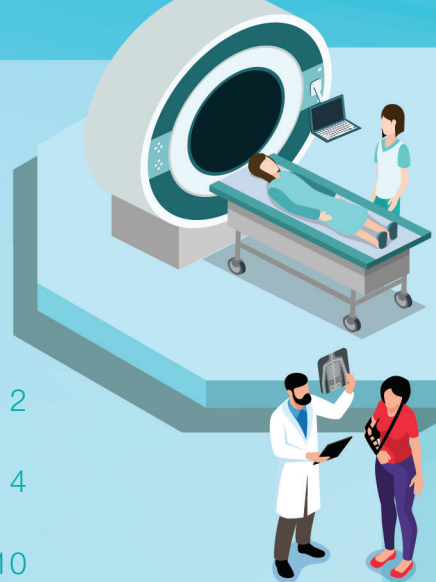
ANNUAL REPORT  
年度報告



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## 公司簡介

# CORPORATE PROFILE

中國同輻股份有限公司（股份代碼：1763，簡稱「中國同輻」）成立於1983年，是中國同位素及輻照應用領域領軍企業，公司員工3,367人（截至2024年12月31日），2018年7月6日在聯交所主板上市。中國同輻是中國核工業集團有限公司（簡稱「中核集團」）控股子公司，肩負建設「核工業強國」和「健康中國」雙重使命，是中核集團面向人民生命健康科技進軍的主力 and 先進核科技成果轉化的主通道。

中國同輻在核技術應用行業深耕42年，是國內集研發、生產、銷售與服務於一體的核技術應用龍頭企業，也是全球同位素及其製品和輻射加工領域內產品最豐富、產業鏈最完整的高新技術企業。中國同輻業務聚焦核醫療健康和輻照應用兩大產業方向，致力於提供核醫學整體解決方案、放療整體解決方案以及輻射技術推廣應用，構建了以核素、核藥、核醫療裝備、核醫學整體解決方案、放射源及應用、輻照應用等6大業務為核心的「6+N」產業佈局。中國同輻是國內最大的顯像診斷及治療用放射性藥品、尿素呼氣試驗藥盒及測試儀製造商；是中國最大、品種最全的放射源產品生產商；是中國唯一一家涵蓋輻照站選址、設計、建造、供源、退役等的全過程服務提供商。中國同輻與全球三大放療裝備供應商之一的美國安科銳合作進入高端放療裝備領域，專注於螺旋斷層放療系統和放射外科手術機器人等高端放療裝備的引進、消化、吸收及再創新。通過自主創新，成功研發出完全國產化的智能化鈷-60新型伽瑪射束立體定向放射治療系統（「伽馬刀」）。中國同輻系全國唯一具備「源、器、站、用」完整的輻照應用全產業鏈企業，產業規模國內第三。

Founded in 1983, China Isotope & Radiation Corporation (stock code: 1763, "CIRC") is a leading enterprise in isotope and irradiation application in the PRC with 3,367 employees (as of 31 December 2024), and was listed on the Main Board of the Stock Exchange on 6 July 2018. As a controlling subsidiary of China National Nuclear Corporation ("CNNC"), CIRC is tasked with the dual mission of building a "strong nuclear power nation" and a "healthy China". It is the main force of CNNC's scientific and technological advancement for people's life and health and the main channel for the transformation of advanced nuclear scientific and technological achievements.

With 42 years of experience in the nuclear technology application industry, CIRC is the leading nuclear technology application enterprise in China, integrating research and development, production, sales and services, and is also a high-tech enterprise with the most abundant products and the most complete industrial chain in the field of isotope and its products and irradiation processing in the world. Focusing on the two major industrial directions of nuclear healthcare and irradiation application, CIRC is committed to providing integrated solutions for nuclear medicine and radiotherapy, as well as radiation technology promotion and application, forming a "6+N" industrial layout with six major businesses as the core, including nuclides, nuclear medicines, nuclear medical equipment, integrated solution for nuclear medicine, radioactive source and application, and irradiation application. CIRC is the largest manufacturer of imaging diagnostic and therapeutic radiopharmaceuticals, Urea Breath Test (UBT) kits and analyzers in China; the largest and most complete manufacturer of radioactive sources in China; and the only service provider in China that covers the entire process of site selection, design, construction, source supply and decommissioning of irradiation stations. CIRC has entered the field of high-end radiotherapy equipment in cooperation with one of the world's top three radiotherapy equipment suppliers, U.S. Accuray, focusing on the introduction, digestion, absorption and re-innovation of high-end radiotherapy equipment, such as spiral tomography system and radiosurgery robots. Through independent innovation, it has successfully developed a new fully domesticated intelligent Cobalt-60 Gamma Beam Stereotactic Radiotherapy System (Gamma Knife). CIRC is the only enterprise in China with a complete industrial chain of "source, equipment, station and application" for irradiation application, with the third largest industrial scale in China.



## 公司簡介 (續)

## CORPORATE PROFILE (CONTINUED)

截至2024年12月31日，公司已形成37家醫藥中心的網絡佈局，擁有7個研發生產基地，服務醫療機構超過1.8萬家，每年服務人數超過6千萬人，供應配套放射源設備4萬餘台。近年來，國家衛健委批覆配置許可的大型甲類放療設備，中國同輻佔比近七成，成為甲類放療設備第一品牌。2023年，我國高端醫療領域首款國產新型雙螺旋斷層放療產品Tomo C正式自主批量生產。

面向未來，中國同輻將聚焦增強核心功能、提升核心競爭力，着力發揮「三個作用」，爭當「三個排頭兵」，持續改進、追求卓越，全面推進核素、核藥、核醫療裝備、核醫學整體解決方案、放射源及應用、輻照應用等「6+N」產業佈局，着力將中國同輻打造成為世界一流同位素與輻射技術應用產品和服務供應集團。

As of 31 December 2024, the Company has formed a network of 37 medical centres, with 7 R&D and production bases, serving more than 18,000 medical institutions, serving more than 60 million people annually, and supplying more than 40,000 sets of ancillary radioactive source equipment. In recent years, CIRC has accounted for nearly 70% of the large-scale Class A radiotherapy equipment approved and configured by the National Health Commission, making it the No. 1 brand of Class A radiotherapy equipment. In 2023, Tomo C, a new type of first domestic double helix tomotherapy product in China's high-end healthcare field, was independently produced in large quantities.

Looking forward, CIRC will focus on strengthening its core functions and enhancing its core competitiveness, focusing on playing the "three roles" and striving to be the "three front-runners", making continuous improvements, pursuing excellence, and comprehensively promoting the "6+N" industrial layout of nuclides, nuclear medicines, nuclear medical equipment, integrated solution for nuclear medicine, radioactive source and application, and irradiation application, with a view to building CIRC into a world-class isotope and irradiation technology application product and service provider.

# 公司資料

## CORPORATE INFORMATION

### 公司法定名稱

中國同輻股份有限公司(簡稱：中國同輻)

### LEGAL NAME OF THE COMPANY

中國同輻股份有限公司(Abbreviation: 中國同輻)

### 公司英文名稱

China Isotope & Radiation Corporation\*

### ENGLISH NAME OF THE COMPANY

China Isotope & Radiation Corporation\*

### 註冊辦事處

中國北京市海淀區廠窪中街66號1號樓  
四層南部418室

### REGISTERED OFFICE

Room 418, South 4th Floor  
Building 1, No. 66 Changwa Middle Street  
Haidian District  
Beijing, the PRC

### 中國總辦事處

中國  
北京市  
海淀區廠窪中街66號

### HEAD OFFICE IN THE PRC

No.66 Changwa Middle Street  
Haidian District  
Beijing, the PRC

### 香港主要營業地點

香港  
銅鑼灣希慎道33號  
利園一期19樓1928室

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1928, 19th Floor, Lee Garden One  
No.33 Hysan Avenue, Causeway Bay  
Hong Kong

### 董事會

#### 執行董事

韓泳江先生(董事長)(於2024年  
9月25日獲委任)  
張軍旗先生(因工作變動於2024年  
9月25日辭任董事長職務，  
繼續擔任執行董事)  
霍穎穎女士(於2024年12月30日獲委任)  
許紅超先生(因工作變動於2024  
年6月14日辭任)  
汪堯先生(於2024年6月14日獲委任，  
因突發疾病於2024年6月29日  
不幸離世)  
范國民先生(因工作變動於2024年  
11月21日辭任)

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Han Yongjiang (*Chairman of the Board*)  
(appointed on 25 September 2024)  
Mr. Zhang Junqi (resigned as Chairman of the Board on  
25 September 2024 due to change in work arrangement and  
continued to serve as an Executive Director)  
Ms. Huo Yingying (appointed on 30 December 2024)  
Mr. Xu Hongchao (resigned on 14 June 2024  
due to change in work arrangement)  
Mr. Wang Yao (appointed on 14 June 2024, but passed away  
on 29 June 2024 due to a sudden illness)  
Mr. Fan Guomin (resigned on 21 November 2024  
due to change in work arrangement)

## 公司資料 (續)

# CORPORATE INFORMATION (CONTINUED)

### 非執行董事

丁建民先生  
常晉峪女士  
陳贊先生 (於2024年6月14日獲委任)  
陳首雷先生 (因工作變動於2024年6月14日辭任)  
劉修紅女士 (因工作變動於2025年3月28日辭任)

### Non-executive Directors

Mr. Ding Jianmin  
Ms. Chang Jinyu  
Mr. Chen Zan (appointed on 14 June 2024)  
Mr. Chen Shoulei (resigned on 14 June 2024 due to change in work arrangement)  
Ms. Liu Xiuhong (resigned on 28 March 2025 due to change in work arrangement)

### 獨立非執行董事

潘昭國先生  
陳景善女士  
盧闖先生  
安銳先生 (於2024年9月25日獲委任)  
田嘉禾先生 (於2024年7月21日因病不幸離世)

### Independent Non-executive Directors

Mr. Poon Chiu Kwok  
Ms. Chen Jingshan  
Mr. Lu Chuang  
Mr. An Rui (appointed on 25 September 2024)  
Mr. Tian Jiahe (passed away on 21 July 2024 due to illness)

### 董事會轄下委員會

#### 審計與風險管理委員會

潘昭國先生 (主席)  
盧闖先生  
陳贊先生 (於2024年6月14日獲委任)  
陳首雷先生 (因工作變動於2024年6月14日辭任)

### THE COMMITTEES UNDER THE BOARD

#### Audit and Risk Management Committee

Mr. Poon Chiu Kwok (*Chairman*)  
Mr. Lu Chuang  
Mr. Chen Zan (appointed on 14 June 2024)  
Mr. Chen Shoulei (resigned on 14 June 2024 due to change in work arrangement)

#### 提名委員會

陳景善女士 (主席)  
潘昭國先生  
盧闖先生

#### Nomination Committee

Ms. Chen Jingshan (*Chairman*)  
Mr. Poon Chiu Kwok  
Mr. Lu Chuang

#### 薪酬與考核委員會

盧闖先生 (主席)  
陳景善女士  
劉修紅女士 (因工作變動於2025年3月28日辭任)

#### Remuneration and Appraisal Committee

Mr. Lu Chuang (*Chairman*)  
Ms. Chen Jingshan  
Ms. Liu Xiuhong (resigned on 28 March 2025 due to change in work arrangement)



## 公司資料 (續)

# CORPORATE INFORMATION (CONTINUED)

### 戰略委員會

韓泳江先生(主席)(於2024年  
9月25日獲委任)  
張軍旗先生  
丁建民先生  
安銳先生(於2024年9月25日獲委任)  
陳贊先生(於2024年6月14日獲委任)  
陳首雷先生(因工作變動於2024年  
6月14日辭任)  
許紅超先生(因工作變動於2024年  
6月14日辭任)  
汪堯先生(於2024年6月14日獲委任,  
因突發疾病於2024年6月29日  
不幸離世)  
田嘉禾先生(於2024年7月21日  
因病不幸離世)

### 法治委員會

韓泳江先生(主席)(於2024年  
9月25日獲委任)  
陳景善女士  
潘昭國先生  
陳贊先生(於2024年6月14日獲委任)  
陳首雷先生(因工作變動於2024年  
6月14日辭任)  
張軍旗先生(因工作變動於2024年  
9月25日辭任)  
劉修紅女士(因工作變動  
於2025年3月28日辭任)

### Strategy Committee

Mr. Han Yongjiang (*Chairman*)  
(appointed on 25 September 2024)  
Mr. Zhang Junqi  
Mr. Ding Jianmin  
Mr. An Rui (appointed on 25 September 2024)  
Mr. Chen Zan (appointed on 14 June 2024)  
Mr. Chen Shoulei (resigned on 14 June 2024  
due to change in work arrangement)  
Mr. Xu Hongchao (resigned on 14 June 2024  
due to change in work arrangement)  
Mr. Wang Yao (appointed on 14 June 2024,  
but passed away on 29 June 2024 due to a sudden illness)  
  
Mr. Tian Jiahe (passed away on 21 July 2024 due to illness)

### Legal Affairs Committee

Mr. Han Yongjiang (*Chairman*)  
(appointed on 25 September 2024)  
Ms. Chen Jingshan  
Mr. Poon Chiu Kwok  
Mr. Chen Zan (appointed on 14 June 2024)  
Mr. Chen Shoulei (resigned on 14 June 2024  
due to change in work arrangement)  
Mr. Zhang Junqi (resigned on 25 September 2024  
due to change in work arrangement)  
Ms. Liu Xiuhong (resigned on 28 March 2025  
due to change in work arrangement)

## 公司資料 (續)

# CORPORATE INFORMATION (CONTINUED)

### 科技創新委員會

韓泳江先生 (主席) (於2024年  
9月25日獲委任)  
張軍旗先生  
盧闖先生  
安銳先生 (於2024年9月25日獲委任)  
范國民先生 (因工作變動於2024年  
11月21日辭任)  
田嘉禾先生 (於2024年7月21日  
因病不幸離世)

### Science and Technology Innovation Committee

Mr. Han Yongjiang (*Chairman*)  
(appointed on 25 September 2024)  
Mr. Zhang Junqi  
Mr. Lu Chuang  
Mr. An Rui (appointed on 25 September 2024)  
Mr. Fan Guomin (resigned on 21 November 2024  
due to change in work arrangement)  
Mr. Tian Jiahe  
(passed away on 21 July 2024 due to illness)

### 公司法定代表人

韓泳江先生

### LEGAL REPRESENTATIVE

Mr. Han Yongjiang

### 授權代表

王倉忍女士  
關秀妍女士

### AUTHORISED REPRESENTATIVES

Ms. Wang Cangren  
Ms. Kwan Sau In

### 監事

劉忠林先生 (主席)  
趙南飛先生  
張國平先生  
麻付新先生  
彭啟慧女士

### SUPERVISORS

Mr. Liu Zhonglin (*Chairman*)  
Mr. Zhao Nanfei  
Mr. Zhang Guoping  
Mr. Ma Fuxin  
Ms. Peng Qihui

### 聯席公司秘書

王倉忍女士  
關秀妍女士

### JOINT COMPANY SECRETARIES

Ms. Wang Cangren  
Ms. Kwan Sau In

### 核數師

信永中和 (香港) 會計師事務所有限公司

### AUDITOR

SHINEWING (HK) CPA Limited

## 公司資料 (續)

# CORPORATE INFORMATION (CONTINUED)

### 法律顧問

有關香港法律  
海問律師事務所有限法律責任合夥  
中國  
香港  
中環康樂廣場8號  
交易廣場第一期11樓  
1101-1104室

有關中國法律  
隆安律師事務所上海分所  
中國  
上海市  
徐匯區  
虹橋路1號港匯  
恒隆廣場辦公樓1座11層

### 主要往來銀行

中國工商銀行長安支行  
中國  
北京  
西城區宣內大街乙6號

### H股股份過戶登記處

香港中央證券登記有限公司  
香港  
灣仔  
皇后大道東183號合和中心  
17樓1712-1716號舖

### LEGAL ADVISORS

*As to Hong Kong Law*  
Haiwen & Partners LLP  
Suites 1101-1104  
11/F, One Exchange Square  
8 Connaught Place  
Central  
Hong Kong  
China

*As to PRC Law*  
Longan Law Firm Shanghai Branch  
11th Floor, Office Tower 1  
Grand Gateway 66  
No. 1 Hongqiao Road  
Xuhui District, Shanghai  
PRC

### PRINCIPAL BANKS

Industrial and Commercial Bank of China, Chang'an Branch  
No. Yi 6, Xuannei Street  
Xicheng District  
Beijing  
PRC

### H SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited  
Shops 1712-1716, 17th Floor  
Hopewell Centre  
183 Queen's Road East  
Wanchai  
Hong Kong



## 公司資料 (續)

# CORPORATE INFORMATION (CONTINUED)

### 股份代號

1763

### STOCK CODE

1763

### 投資者查詢

投資者專線：86 10 68516810

傳真：86 10 68512374

網站：[www.circ.com.cn](http://www.circ.com.cn)

電郵：[ir@circ.com.cn](mailto:ir@circ.com.cn)

### INVESTORS' ENQUIRIES

Investors' hotline: 86 10 68516810

Fax: 86 10 68512374

Website: [www.circ.com.cn](http://www.circ.com.cn)

E-mail: [ir@circ.com.cn](mailto:ir@circ.com.cn)

### 上市日期

2018年7月6日

### LISTING DATE

6 July 2018

## 釋義

## DEFINITIONS

「公司章程」 “Articles of Association”	指	本公司的章程細則 the Articles of Association of the Company
「年度股東會」 “AGM”	指	本公司年度股東會 the annual general meeting of the Company
「臨時股東會」 “EGM”	指	本公司臨時股東會 the extraordinary general meeting of the Company
「董事會」 “Board” or “Board of Directors”	指	本公司董事會 the Board of Directors of the Company
「審計與風險管理委員會」 “Audit and Risk Management Committee”	指	董事會審計與風險管理委員會 audit and risk management committee of the Board
「提名委員會」 “Nomination Committee”	指	董事會提名委員會 nomination committee of the Board
「薪酬與考核委員會」 “Remuneration and Appraisal Committee”	指	董事會薪酬與考核委員會 remuneration and appraisal committee of the Board
「戰略委員會」 “Strategy Committee”	指	董事會戰略委員會 strategy committee of the Board
「法治委員會」 “Legal Affairs Committee”	指	董事會法治委員會 legal affairs committee of the Board
「科技創新委員會」 “Science and Technology Innovation Committee”	指	董事會科技創新委員會 science and technology innovation committee of the Board
「監事會」 “Board of Supervisors”	指	本公司監事會 the Board of Supervisors of the Company
「股東」 “Shareholder(s)”	指	本公司股份持有人 holder(s) of the Share(s) of the Company
「董事」 “Directors”	指	本公司董事 the directors of the Company
「中核集團」 “CNNC”	指	中國核工業集團有限公司 China National Nuclear Corporation

## 釋義 (續)

## DEFINITIONS (CONTINUED)

「原子能院」 “CIAE”	指	中國原子能科學研究院 China Institute of Atomic Energy
「核動力院」 “NPIC”	指	中國核動力研究設計院 Nuclear Power Institute of China
「中核資本」 “CNNC Capital”	指	中國核工業集團資本控股有限公司 CNNC Capital Holdings Limited
「中國寶原」 “China Baoyuan”	指	中國寶原投資有限公司 China Baoyuan Investment Co., Ltd.
「中核財務」 “CNNCFC”	指	中核財務有限責任公司 CNNC Finance Company Limited
「中核租賃」 “CNNC Financial Leasing”	指	中核融資租賃有限公司 CNNC Financial Leasing Co., Ltd.
「中核四〇四」 “CNNC 404”	指	中核四〇四有限公司 CNNC 404 Company Limited
「中核基金」 “CNNC Fund”	指	北京中核產業投資基金（有限合夥） Beijing CNNC Industry Investment Fund (LLP)
「中核海南核電」 “CNNC Hainan Nuclear Power”	指	中核海南核電有限公司 CNNC Hainan Nuclear Power Co., Ltd.
「中核海得威」 “Zhonghe Headway”	指	深圳市中核海得威生物科技有限公司 Shenzhen Zhonghe Headway Bio-Sci & Tech Co., Ltd.
「原子高科」 “HTA”	指	原子高科股份有限公司 HTA Co., Ltd.
「中核高通」 “CNGT”	指	成都中核高通同位素股份有限公司 Chengdu Gaotong Isotope Co., Ltd. (CNNC)
「中核高能」 “CNNCHE”	指	中核高能（天津）裝備有限公司 CNNC High Energy Equipment (Tianjin) Co., Ltd.
「中核秦同」 “CNNC Qinshan Isotope”	指	中核秦山同位素有限公司 CNNC Qinshan Isotope Co., Ltd.
「中核同興」 “CNNC Tongxing”	指	中核同興（北京）核技術有限公司 CNNC Tongxing (Beijing) Nuclear Technology Co., Ltd.



## 釋義 (續)

## DEFINITIONS (CONTINUED)

「中核安科銳」 “CNNC Accuray”	指	中核安科銳(天津)醫療科技有限責任公司 CNNC Accuray (Tianjin) Medical Technology Co., Ltd.
「中核承影」 “CNNC Chengying”	指	中核承影(西安)醫療設備有限公司 CNNC Chengying (Xi'An) Medical Equipment Co., Ltd.
「中國同輻」、「公司」、 「本公司」或「我們」 “CIRC”, “Company”, “our Company”, “we” or “us”	指	中國同輻股份有限公司，一家在中國註冊成立的股份有限公司  China Isotope & Radiation Corporation, a joint stock company incorporated in the PRC with limited liability
「公司法」 “Company Law”	指	中華人民共和國公司法 the Company Law of the People's Republic of China
「EPC」 “EPC”	指	工程、採購及建設 engineering, procurement and construction
「集團」或「本集團」 “Group” or “our Group”	指	本公司及其不時之附屬公司 the Company and its subsidiaries from time to time
「H股」 “H Share(s)”	指	本公司普通股本中每股面值人民幣1.00元的境外上市外資股，股份以港元認購及買賣，該等股份已獲批准在聯交所上市及買賣 Overseas listed foreign shares in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are to be subscribed for and traded in HK dollars and have been approved for the granting of listing, and permission to deal, on the Stock Exchange
「港元」 “HK\$” or “HK dollars”	指	香港法定貨幣港元及港仙 Hong Kong dollars and cents, respectively, the lawful currency of Hong Kong
「香港」 “Hong Kong” or “HK”	指	中國香港特別行政區 Hong Kong Special Administrative Region of the PRC
「最後實際可行日期」 “Latest Practicable Date”	指	2025年4月15日 15 April 2025
「上市日」 “Listing Date”	指	2018年7月6日，H股於聯交所上市之日 6 July 2018, being the date on which the H Shares are listed on the Stock Exchange

## 釋義 (續)

## DEFINITIONS (CONTINUED)

「《上市規則》」 “Listing Rules”	指	《香港聯合交易所有限公司證券上市規則》 the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
「標準守則」 “Model Code”	指	《上市發行人董事進行證券交易的標準守則》 the Model Code for Securities Transactions by Directors of Listed Issuers
「報告期」 “Reporting Period”	指	截至2024年12月31日止的財政年度 the financial year ended 31 December 2024
「人民幣」 “RMB”	指	中國法定貨幣人民幣 Renminbi, the lawful currency of the PRC
「約整」 “Rounding”	指	於本報告內，如資料以百、千、萬、百萬或億為單位呈列，部分不足一百、一千、一萬、一百萬或一億之數（視情況而定）已分別約整至最接近之百、千、萬、百萬或億。以百分比呈列之數，在若干情況下已約整至最接近的十分位或百分位。任何列表或圖表所列總額與其中所列項目總和數額之間如有任何差異，皆因約整所致 In this report, where information is presented in hundreds, thousands, ten thousands, millions or hundred millions, certain amounts of less than one hundred, one thousand, ten thousand, one million or hundred million, as the case may be, have been rounded to the nearest hundred, thousand, ten thousand, million or hundred million, respectively. Amounts presented as percentages have, in certain cases, been rounded to the nearest tenth or hundredth of a percent. Any discrepancies in any table or chart between totals and sums of amounts listed therein are due to rounding
「證券及期貨條例」 “SFO”	指	香港法例第571章《證券及期貨條例》（經不時修訂、補充或以其他方式修改） the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
「聯交所」 “Stock Exchange”	指	香港聯合交易所有限公司 The Stock Exchange of Hong Kong Limited
「%」 “%”	指	百分比 per cent

# 主席報告

## CHAIRMAN'S STATEMENT

尊敬的各位股東：

本人謹代表董事會向閣下欣然呈報本公司於報告期內之全年報告。

2024年是新中國成立75週年，是我國第一顆原子彈成功爆炸60週年，也是中國同輻實施「十四五」規劃的關鍵一年。作為行業的領軍者，在過去的一年中，我們胸懷「國之大者」，踐行「健康中國」戰略，着力增強核心功能、提升核心競爭力，聚焦核醫療健康和輻照技術應用，穩增長、強創新、推改革，公司效益再攀新高峰。全年實現營業收入人民幣75.75億元，同比增長14.2%。利潤總額人民幣10.45億元，同比增長13.3%。淨利潤人民幣8.80億元，同比增長13.3%。截至12月31日，總資產人民幣147.67億元，淨資產人民幣77.45億元，資產負債率47.56%。

**2024年，我們強化戰略引領，加快培育發展新質生產力。**充分把握核技術應用產業「多賽道」發展特點規律，全面優化形成以核素、核藥、核醫療裝備、核醫學整體解決方案、放射源及應用、輻照應用等6大業務為核心的「6+N」產業佈局。三大同位素生產基地、高豐度<sup>13</sup>C<sup>18</sup>O氣體項目和多款新型核藥研發等重點項目高質量完成年度目標。

Dear Shareholders,

On behalf of the Board, I am pleased to present you with the annual report of the Company for the Reporting Period.

The year 2024 marked the 75th anniversary of the founding of the People's Republic of China, the 60th anniversary of the successful explosion of China's first atomic bomb, and a crucial year for CIRC to implement the 14th Five-Year Plan. As a leader in the industry, in the past year, with "the significant affairs of the nation" in mind, we implemented the "Healthy China" strategy, focused on enhancing core functions and core competitiveness, focused on nuclear healthcare and irradiation technology application, stabilized growth, strengthened innovation and promoted reform, and the Company's efficiency has reached a new peak. We achieved an operating income of RMB7.575 billion, representing a year-on-year increase of 14.2%. The total profit was RMB1.045 billion, representing a year-on-year increase of 13.3%. Net profit was RMB880 million, representing a year-on-year increase of 13.3%. The total assets amounted to RMB14.767 billion, the net assets totaled RMB7.745 billion, and the gearing ratio was 47.56% as of 31 December.

**In 2024, we strengthened strategic leadership and accelerated the cultivation and development of new quality productivity.** We fully grasped the characteristics and laws of the "multi-track" development of the nuclear technology application industry, and comprehensively optimized the formation of a "6+N" industrial layout with six major businesses as the core, including nuclides, nuclear medicines, nuclear medical equipment, nuclear medicine integrated solutions, radioactive sources and application and irradiation application. The annual goals of the key projects such as three major isotope production bases, high-abundance <sup>13</sup>C<sup>18</sup>O gas project, and a number of new nuclear medicines research and development have been achieved with high quality.



## 主席報告 (續)

## CHAIRMAN'S STATEMENT (CONTINUED)

2024年，我們加大研發投入，科技創新引領作用凸顯。核素製備領域，國內首條年產萬居里級無載體鐳-177、年產能千條級鎳鎳發生器生產線全面建成投產，標誌着中國正式具備兩款核素的大規模商業化生產供應能力。新藥研發領域，國內首個PET骨顯像劑氟化鈉注射液獲批上市，填補了我國在骨顯像領域PET診斷顯像劑的市場空白。用於阿爾茨海默病患者評估的氟貝他嗪注射液以及其他多款放射性藥物開展臨床試驗和臨床前研究。用於檢測幽門螺桿菌的尿素碳-13呼氣試驗小規格藥盒獲批臨床試驗。高端核醫療裝備領域，新一代國產伽瑪刀、國產化Tomo C獲批上市。2024年，我們新獲專利授權224項，其中發明專利授權65項。全年新發佈國家及行業標準4項。全年研發投入達人民幣6.6億元，同比增長3.3%，投入強度達到8.6%。

2024年，我們勇於開拓市場，產業拓展收穫新成效。國產伽瑪刀上市銷售3台，實現市場破局。Tomo C實現本地化生產，全年銷售22台，市場份額得到較大提升。我們與巴西核能與能源研究所等簽署戰略合作協議，有效支撐中巴核技術應用領域戰略合作落地。我們中標孟加拉國百萬居里伽馬輻照站項目，實現中國同輻在海外政府機構EPC項目首個突破。着力

In 2024, we increased investment in research and development, and the leading role of scientific and technological innovation was highlighted. In the field of nuclide preparation, China's first production line with an annual output of 10,000 curies-level carrier-free lutetium-177 and an annual production capacity of thousands of germanium-gallium generators has been fully completed and put into operation, marking that China officially has the large-scale commercial production and supply capacity of the two nuclides. In the field of new drug research and development, China's first PET bone imaging agent, sodium fluorine injection, was approved for marketing, filling the market gap of PET diagnostic imaging agent in the field of bone imaging in China. The clinical trials and preclinical studies were conducted in Fluorine betazine injection for the evaluation of Alzheimer patients, as well as a number of other radiopharmaceuticals. The <sup>13</sup>C UBT kit with small specification for the detection of helicobacter pylori was approved for clinical trials. In the field of high-end nuclear medical equipment, a new generation of domestic gamma knife and localized Tomo C were approved for marketing. In 2024, we were granted 224 new patent authorizations, including 65 invention patent authorizations. A total of 4 new national and industry standards were issued throughout the year. The annual R&D investment reached RMB660 million with a year-on-year increase of 3.3%, and the investment intensity reached 8.6%.

In 2024, we had the courage to explore the market, and industrial expansion gained new results. 3 domestic gamma knives were sold on the market, achieving a breakthrough in the market. Tomo C achieved local production, with 22 units sold during the year, increasing its market share significantly. We signed strategic cooperation agreements with IPEN (巴西核能與能源研究所) and others, effectively supporting the implementation of strategic cooperation in the field of nuclear technology application between China and Brazil. We won the bid for the million-curie gamma irradiation station project in Bangladesh, achieving the first breakthrough in CIRC's EPC project for overseas government agencies. We strived to promote

## 主席報告 (續)

## CHAIRMAN'S STATEMENT (CONTINUED)

推動核技術應用產業鏈上下游協同發展，高質量承辦核技術應用產業鏈共鏈行動大會。成功承辦IAEA核技術部長級會議、中國主題邊會等高級別會議，將核醫療和輻照應用「中國方案」推向全球，全球媒體傳播量達1.7億次。在亞太核協定會議、俄羅斯金磚國家核醫學論壇、非洲和平利用核技術會議等國際平台上頻繁發聲，助力國際知名度和行業影響力提升。

**2024年，我們加速推動重點項目，產業佈局實現新進展。**重點專項工程建設高標準實施，華北醫藥分子靶向診療藥品生產基地取得輻射安全許可證、進入生產線安裝調試階段。秦山同位素生產基地取得輻射安全許可證，鈷-60放射源生產線實現產品交付200萬居里。夾江放射源基地一期完成設備安裝，二期完成主體結構封頂。廣西玉林輻照項目全面開工。醫藥中心全國網絡佈局持續拓展，新增蘭州正電子藥物生產線、累計投產23條，新增福州鐳藥生產線、累計投產27條。

the coordinated development of the upstream and downstream of the nuclear technology application industry chain, and hosted high-quality Nuclear Technology Application Industry Chain Co-chain Action Conference (核技術應用產業鏈共鏈行動大會). We have successfully hosted high-level conferences such as the IAEA Ministerial Conference on Nuclear Technology and the China-themed supporting meeting (中國主題邊會), and promoted the “China Solution” for nuclear medicine and irradiation application to the world, which has been disseminated 170 million times by the global media. We have frequently spoken out on international platforms such as the Asia-Pacific Nuclear Agreement Conference (亞太核協定會議), the BRICS Forum on Nuclear Medicine in Russia (俄羅斯金磚國家核醫學論壇) and the African Conference on the Peaceful Uses of Nuclear Technology (非洲和平利用核技術會議), helping to enhance both international visibility and industry influence.

**In 2024, we accelerated the promotion of key projects and achieved new progress in industrial layout.** The construction of key special projects was implemented with high standards, and the North China pharmaceutical production base of molecular targeted diagnosis and treatment medicines obtained a radiation safety license and entered the installation and commissioning stage of the production line. Qinshan isotope production base obtained a radiation safety license, and the cobalt-60 radioactive source production line delivered products with 2 million curies. The installation of equipment was completed in the first phase of the Jiajiang radioactive source base, and the roofing of main structure was completed in the second phase. The construction of the Yulin irradiation project in Guangxi was fully started. The national network layout of the pharmaceutical centers continued to expand, adding Lanzhou positron drugs production line with a total of 23 production lines put into production, and Fuzhou technetium drugs production line with a total of 27 production lines put into production.

## 主席報告 (續)

## CHAIRMAN'S STATEMENT (CONTINUED)

2024年，我們全面深化改革，激發企業內生動力活力。進一步優化公司管理架構，推進子企業專業化經營，形成黨建引領、「戰略+財務」管控，安全保密穿透式管理為一體的管控治理模式。接續梯度培育「專精特新」企業，新增「創新型」企業12家、「專精特新」企業7家、國家級專精特新「小巨人」企業2家、省級單項冠軍和企業技術中心各1家、國家高新技術企業4家。「科改行動」在國務院國資委考核中躍升「標桿」，名次提升23名。中國同輻ESG實踐經驗案例榮獲「2024年中國企業ESG可持續發展優秀案例」。

2025年是中國核工業創建七十週年，是「十四五」規劃收官之年和謀劃「十五五」發展的關鍵一年。中國同輻將持續加強科技創新，健全現代產業體系，加快培育發展新質生產力，不斷增強核心功能，提升核心競爭力，錨定目標篤行實干，追求卓越勇毅前行，全力以赴決戰決勝中國同輻「十四五」圓滿收官，為實現「十五五」良好開局打牢基礎，加快建成國際知名的同位素與輻射技術應用產品和服務供應集團。

韓泳江先生  
執行董事、董事長

2025年3月28日

**In 2024, we comprehensively deepened reform and stimulated the vitality of endogenous power of the enterprise.** We further optimized the Company's management structure, promoted the professional operation of subsidiaries, and formed a control and governance model integrating party building and guidance, "strategic + financial" control, and safe and confidential penetrating management. We continued to cultivate "Specialized, Refined, Differential and Innovative" (SRDI) enterprises in a gradient way, adding 12 "innovative" enterprises, 7 "SRDI" enterprises, 2 national-level "little giants" SRDI enterprises, 1 provincial individual champion and 1 enterprise technology center, and 4 national high-tech enterprises. The "Science and Technology Reform" jumped to the "benchmark" in the assessment of the State-owned Assets Supervision and Administration Commission of the State Council, and its ranking rose by 23 places. CIRC's ESG practice experience case won the "2024 Excellent Case of ESG Sustainable Development of Chinese Enterprises" (2024年中國企業ESG可持續發展優秀案例).

2025 marks the 70th anniversary of the founding of nuclear industry in China, is the final year of the "14th Five-Year Plan" and a crucial year for the development of the "15th Five-Year Plan". CIRC will continue to strengthen scientific and technological innovation, improve the modern industrial system, accelerate the cultivation and development of new quality productivity, continuously enhance core functions and core competitiveness, aim at the goal, work hard, pursue excellence and move forward bravely, go all out to win the decisive battle and win the successful conclusion of the "14th Five-Year Plan" of CIRC to lay a solid foundation for the good start of the "15th Five-Year Plan" and speed up the construction of an internationally renowned isotope and radiation technology application product and service supply group.

**Mr. Han Yongjiang**  
Executive Director and Chairman

28 March 2025

## 要事一覽

# HIGHLIGHTS OF THE YEAR

### 重要項目進展

2024年4月22日，中核高通國內首條年產萬居里級無載體鐳-177生產線、年產能千條級銻鎵[68Ge-68Ga]發生器生產線全面建成投產，標誌着我國正式具備萬居里級鐳-177、銻-68等兩款醫用核素的生產供應能力，實現國產化大規模商業化供應。

2024年6月25日，全球首台螺旋斷層放療系統Tomo C在中核安科銳天津工廠正式完成生產出廠。

2024年8月8日，中核承影國產新型伽瑪射束立體定向放療系統在西安正式發佈，標誌着中國同輻能夠提供完全自主的「源械」協同模式方案，讓更多中國腫瘤患者能用上好的放療設備。

2024年8月29日，原子高科新建的研發場所南京原子高科醫藥有限公司研發中心順利獲得輻射安全許可證。

2024年8月30日，中核秦同順利通過項目建築工程竣工驗收，標誌着全面進入項目調試、試生產階段。

2024年9月18日，寧波君安藥業科技有限公司成功取得「放射性粒籽植入防護槍」、「放射性粒籽防護艙」註冊證書以及醫療器械生產許可證。

### PROGRESS OF KEY PROJECTS

On 22 April 2024, CNGT's first domestic production line with an annual output of 10,000 curies-level carrier-free lutetium-177 and the production line with an annual production capacity of 1,000 germanium-gallium [68Ge-68Ga] generators were fully completed and put into operation, marking that China officially has the production and supply capacity of two medical nuclides such as 10,000 curies-level lutetium-177 and gallium-68, and realizes the domestic large-scale commercial supply.

On 25 June 2024, the world's first spiral tomotherapy system, Tomo C, was officially completed and delivered from CNNC Accuray's Tianjin plant.

On 8 August 2024, a new type of domestic Gamma Beam Stereotactic Radiotherapy System of CNNC Chengying was officially launched in Xi'an, marking that CIRC is able to provide a completely independent "source-equipment" synergistic model solution, which will enable more Chinese oncology patients to have access to good radiotherapy equipment.

On 29 August 2024, HTA's newly built R&D Centre at Nanjing HTA Pharmaceutical Co., Ltd. (南京原子高科醫藥有限公司) successfully obtained the radiation safety license.

On 30 August 2024, CNNC Qinshan Isotope successfully passed the project construction project completion acceptance, marking that it has fully entered the project debugging and pilot production stage.

On 18 September 2024, Ningbo Junan Pharmaceutical Technology Co., Ltd. (寧波君安藥業科技有限公司) successfully obtained the registration certificates of "Radioactive Seed Implantation Protection Gun" (放射性粒籽植入防護槍) and "Radioactive Seed Protection Cabin" (放射性粒籽防護艙), as well as the production license of medical devices.



## 要事一覽 (續)

## HIGHLIGHTS OF THE YEAR (CONTINUED)

2024年9月22日，中核高能與安徽潁上城東醫院合作打造的基層醫院放療科試點項目正式投入運營。

On 22 September 2024, the radiotherapy department of primary hospital, a pilot project built by CNNCHE in cooperation with Anhui Yingshang City East Hospital (安徽潁上城東醫院), was officially put into operation.

2024年9月26日，中國同輻與中華醫學會核醫學分會合作的山東省昌樂縣人民醫院核醫學診療示範基地正式啟動。

On 26 September 2024, the demonstration base for nuclear medicine diagnosis and treatment at Changle County People's Hospital in Shandong Province, a collaboration between CIRC and the Nuclear Medicine Branch of the Chinese Medical Association, was officially launched.

2024年10月25日，中國同輻成功發行首期人民幣5億元三年期科技創新公司債券，票面利率為2.25%。

On 25 October 2024, CIRC successfully issued the first tranche of RMB500 million three-year term technology innovation corporate bonds with a coupon rate of 2.25%.

2024年11月12日，中核安科銳螺旋斷層放射治療裝置入選《天津市首台(套)重大技術裝備推廣應用指導目錄(2024版)》。

On 12 November 2024, CNNC Accuray's spiral tomotherapy device was selected into Tianjin First (Set) Major Technical Equipment Promotion and Application Guidance Catalog (Version 2024) 《天津市首台(套)重大技術裝備推廣應用指導目錄》(2024版)).

2024年11月14日，華北醫藥有限公司分子靶向診療藥品生產基地取得甲級輻射安全許可證。基地建設有鉬鐳發生器、碘-131系列產品及碘-125密封籽源等生產線，未來將開展 $^{64}\text{Cu}$ 、 $^{89}\text{Zr}$ 、 $^{123}\text{I}$ 、 $^{68}\text{Ge}$ 、 $^{103}\text{Pd}$ 等核素及相關藥物的研究，加快形成滿足多方面商業化生產能力。

On 14 November 2024, the production base of molecular targeted diagnosis and treatment medicines of North China Pharmaceutical Co., Ltd. (華北醫藥有限公司) obtained the Grade A radiation safety license. The base is equipped with production lines for molybdenum generators, iodine-131 series products and iodine-125 sealed seed sources, etc. In the future, the base will carry out research on nuclides such as  $^{64}\text{Cu}$ ,  $^{89}\text{Zr}$ ,  $^{123}\text{I}$ ,  $^{68}\text{Ge}$  and  $^{103}\text{Pd}$  and related medicines, so as to accelerate the formation of a production capacity to meet the various aspects of commercialization.

2024年11月22日，中核秦同順利取得甲級輻射安全許可證，正式具備了開展生產、研發、銷售放射性同位素及放射源等經營業務資質，2024年11月28日順利生產出合格鈷源。

On 22 November 2024, CNNC Qinshan Isotope successfully obtained Grade A radiation safety license, formally possessed the qualification to start the business of producing, researching, developing and selling radioisotopes and radioactive sources, and produced qualified cobalt sources smoothly on 28 November 2024.



## 要事一覽 (續)

# HIGHLIGHTS OF THE YEAR (CONTINUED)

### 重要科研突破

2024年1月18日，中核海得威開發的全新產品「高探測率<sup>14</sup>C幽門螺桿菌測試儀」獲得廣東省藥品監督管理局頒發的第二類醫療器械註冊證。

2024年1月26日，中核海得威開發的全新產品「海外<sup>13</sup>C幽門螺桿菌呼氣檢測儀」獲得廣東省藥品監督管理局頒發的第二類醫療器械註冊證。

2024年3月1日，中核海得威研製的新型尿素[<sup>13</sup>C]呼氣試驗藥盒取得國家藥品監督管理局批准的藥物臨床試驗批准通知書。

2024年4月，中核高能承研「國產雙探頭可變角診斷級SPECT/CT樣機研製」通過驗收，獲評「優秀」。這一重要成果不僅彰顯了中國同輻在核醫療裝備領域的科研創新實力，更標誌着國產高端核醫療裝備產業邁上嶄新台階。

2024年6月5日，中核安科銳國產高端螺旋斷層放療系統(Tomo C)配套的治療計劃系統(Precision)成功獲批由國家藥品監督管理局發布醫療器械註冊證(NMPA)。本次獲批的Precision治療計劃系統採用全新的增強型硬件平台和新型軟件算法，提供綜合全面的治療計劃解決方案。

### IMPORTANT SCIENTIFIC BREAKTHROUGHS

On 18 January 2024, the brand new product "High Detection Rate <sup>14</sup>C Helicobacter pylori Tester" (高探測率 <sup>14</sup>C 幽門螺桿菌測試儀) developed by Zhonghe Headway was awarded the registration certificate of Class II medical device by the Guangdong Medical Products Administration.

On 26 January 2024, the brand new product "Overseas <sup>13</sup>C Helicobacter pylori Breath Tester" (海外 <sup>13</sup>C 幽門螺桿菌呼氣檢測儀) developed by Zhonghe Headway was awarded the registration certificate of Class II medical device by the Guangdong Medical Products Administration.

On 1 March 2024, a new type of urea [<sup>13</sup>C] breath test kit developed by Zhonghe Headway obtained the Approval for Drug Clinical Trial by the National Medical Products Administration.

In April 2024, CNNCHE's research and development project, "Development of a National Dual Probe Variable Angle Diagnostic Grade SPECT/CT Prototype" (國產雙探頭可變角診斷級 SPECT/CT 樣機研製), passed the acceptance test and was awarded "Excellent". This important achievement not only demonstrates the scientific research and innovation strength of CIRC in the field of nuclear medical equipment, but also signifies that the domestic high-end nuclear medical equipment industry has reached a brand new stage.

On 5 June 2024, CNNC Accuray's treatment planning system (Precision), which complements to the domestic high-end spiral tomotherapy system (Tomo C), was awarded successfully the registration certificate of medical device by the National Medical Products Administration. The approved Precision treatment planning system adopts a new enhanced hardware platform and new software algorithms to provide an integrated and comprehensive treatment planning solution.

## 要事一覽 (續)

## HIGHLIGHTS OF THE YEAR (CONTINUED)

2024年7月8日，中核承影自主研發的伽瑪射束立體定向放射治療系統（簡稱「伽瑪刀」），成功獲批國家藥品監督管理局頒發的醫療器械註冊證。

On 8 July 2024, the Gamma Beam Stereotactic Radiotherapy System ("Gamma Knife") independently developed by CNNC Chengying was awarded successfully the registration certificate of medical device by the National Medical Products Administration.

2024年7月18日，中核海得威幽門螺桿菌診斷新技術——閃爍採樣瓶成功獲得廣東省藥品監督管理局批文，正式獲得市場准入資格，標誌着中核海得威在呼氣試驗採樣技術領域取得了又一里程碑式成果。

On 18 July 2024, Zhonghe Headway's new technology for helicobacter pylori diagnosis – scintillation sampling bottles (閃爍採樣瓶) was approved successfully by Guangdong Medical Products Administration and formally obtained the qualification for market access, which marks another milestone achievement of Zhonghe Headway in the field of breath test sampling technology.

2024年9月9日，原子高科癌症骨轉移檢測新產品氟<sup>[18F]</sup>化鈉注射液獲得國家藥品監督管理局正式批准。作為國內首個獲批用於此領域的PET顯像劑，填補了我國在骨顯像領域PET診斷顯像劑的市場空白。

On 9 September 2024, HTA's new product sodium fluorine-18 injection for cancer bone metastasis detection was officially approved by the National Medical Products Administration. As the first PET imaging agent approved in this field, it fills the market gap of PET diagnostic imaging agent in bone imaging in China.

2024年12月24日，原子高科研發的I類創新藥「氟<sup>[18F]</sup>吡酰胺注射液」順利通過審查，正式獲得國家藥品監督管理局核准簽發的《藥物臨床試驗批准通知書》。

On 24 December 2024, the Class I innovative drug fluoropylamide [<sup>18</sup>F] injection (氟<sup>[18F]</sup>吡酰胺注射液) developed by HTA successfully passed the review and was officially awarded the Approval for Drug Clinical Trial issued by the National Medical Products Administration.

2024年12月26日，由中核同興組織實施、中核秦同生產的首批一百餘萬居里鈷源順利起運，標誌着中國同輻工業鈷源產線轉移工程圓滿完成。

On 26 December 2024, the first batch of cobalt source of more than one million curies organized and implemented by CNNC Tongxing and produced by CNNC Qinshan Isotope was shipped smoothly, marking the successful completion of the industrial cobalt source production line transfer project of CIRC.

## 重要市場開拓與合作

## IMPORTANT MARKET DEVELOPMENT AND COOPERATION

2024年2月2日，原子高科與GE醫療就核醫學診斷藥物領域的合作簽署協議，攜手推動面向全球的核藥產業高質量發展。

On 2 February 2024, HTA and GE Healthcare signed an agreement on cooperation in the field of nuclear medicine diagnostic drugs, joining hands to promote the high-quality development of the nuclear medicines industry for the world.

## 要事一覽 (續)

## HIGHLIGHTS OF THE YEAR (CONTINUED)

2024年5月20日，中國同輻與巴西核與能源研究所(IPEN)簽署了合作諒解備忘錄，確立了在核素及核藥生產、輻照應用等多個領域的戰略合作方向。

On 20 May 2024, CIRC and the Brazilian Instituto de Pesquisas Energéticas e Nucleares (IPEN) signed a Memorandum of Understanding (MOU) to establish strategic cooperation in the production of nuclides and nuclear medicines, as well as in the irradiation application.

2024年7月1日，中國同輻踐行「一帶一路」倡議，與尼日利亞非德腫瘤及康復中心簽訂核醫療設備整體供應項目，為非洲國家提升核醫學診療能力提供了「中國方案」。

On 1 July 2024, CIRC put the “Belt and Road” Initiative into practice, and signed a project for the overall supply of nuclear medical equipment with the Feide Oncology and Rehabilitation Centre (非德腫瘤及康復中心) in Nigeria, which provides a “China Solution” for African countries to enhance their nuclear medicine diagnostic and treatment capabilities.

2024年7月10日，中核海得威13C呼氣試驗產品在俄羅斯獲得市場准入資格。

On 10 July 2024, Zhonghe Headway 13C breath test products were awarded the market access qualification in Russia.

2024年7月20日，中核海得威14C呼氣試驗產品在馬來西亞獲得市場准入資格。

On 20 July 2024, Zhonghe Headway 14C breath test products were awarded the market access qualification in Malaysia.

2024年8月27日，中國同輻引進的新興治療類核素鉕-161成功落地中國輻射防護研究院並開展實驗，這是國內第一次從海外進口鉕-161這一具有廣闊使用前景的醫用治療核素。

On 27 August 2024, the emerging therapeutic nuclide terbium-161, imported by CIRC, successfully landed at China Institute for Radiation Protection and started experiments. This is the first time that terbium-161, a promising therapeutic nuclide, has been imported into China from overseas.

2024年10月17日，中國同輻與樂山市衛健委簽署戰略合作協議，率先在四川省成立首個區域核醫學專科聯盟，並以實現「一縣一科」為目標，積極推動樂山市「一中心、四學科、七門診」的建設規劃實施。

On 17 October 2024, CIRC and the Health Commission of Leshan City signed a strategic cooperation agreement, taking the lead in setting up the first regional nuclear medicine specialist alliance in Sichuan Province, with the goal of realizing “one county, one department” and actively promoting the construction and implementation of “one centre, four disciplines and seven outpatient departments” in Leshan City.

2024年11月6日，中核高通與四川省樂山市夾江縣政府、成都理工大學合作共建的醫用同位素生產與設備研發聯合實驗室正式揭牌。

On 6 November 2024, the Joint Laboratory of Medical Isotope Production and Equipment R&D, which was built by CNGT in cooperation with Jiejiang County Government of Leshan City, Sichuan and Chengdu Polytechnic University, was officially inaugurated.

## 要事一覽 (續)

## HIGHLIGHTS OF THE YEAR (CONTINUED)

2024年11月14日，中國同輻出席中國與巴西政府部門間核技術應用領域戰略合作諒解備忘錄簽署儀式。中國同輻將積極推進落實兩國在放射性藥物研發、放射性廢物處置、放射性同位素生產等核技術應用領域科技交流和產業合作。

On 14 November 2024, CIRC attended the signing ceremony of the Memorandum of Understanding between the Chinese and Brazilian governments on strategic cooperation in the field of nuclear technology applications. CIRC will actively promote scientific and technological exchanges and industrial cooperation between the two countries in the fields of radiopharmaceutical research and development, radioactive waste disposal, radioisotope production and other nuclear technology applications.

2024年11月20日，原子高科首批出口泰國的冷藥盒產品順利送抵曼谷並交付至泰國當地醫院。這標誌着原子高科放射性藥物產品正式進入泰國市場，增強了放射性藥物國際化經營戰略在東盟市場的布局。

On 20 November 2024, the first batch of cold cartridges exported to Thailand by HTA arrived in Bangkok smoothly and were delivered to the local hospitals in Thailand. This marks that HTA's radiopharmaceutical products have formally entered the Thai market, which strengthens the internationalization strategy of radiopharmaceuticals in the ASEAN market.

### 參加重要會議

2024年5月11日，中國同輻受邀參加2024中國企業ESG可持續發展峰會，並在峰會上介紹了公司聚焦核技術應用產業高質量發展、踐行綠色發展理念、以低碳技術助力循環發展的理念和生動實踐。

### ATTENDANCE AT IMPORTANT MEETINGS

On 11 May 2024, CIRC was invited to participate in the 2024 China Corporate ESG Sustainability Summit, where it introduced the Company's concepts and practices of focusing on the high-quality development of the nuclear technology application industry, realizing the concept of green development, and assisting in the development of recycling through low-carbon technologies.

2024年5月17日至19日，中國同輻「源械」協同模式首次亮相在成都召開的第四屆全國伽瑪刀學術年會。

From 17 to 19 May 2024, the CIRC "Source-Equipment" Collaboration Model was presented for the first time at the 4th National Gamma Knife Symposium held in Chengdu, China.

2024年8月15日至18日，中國同輻代表團出訪泰國，參加由國家原子能機構主辦、中核集團共辦的中國－東盟和平利用核技術研討會，大力推動在東盟國家核技術相關產業的務實合作與發展。

From 15 to 18 August 2024, a delegation from CIRC visited Thailand to participate in the China-ASEAN Seminar on Peaceful Uses of Nuclear Technology hosted by the National Atomic Energy Agency (NAEA) and co-sponsored by CNNC, with a view to vigorously promoting pragmatic cooperation and development of nuclear technology-related industries in ASEAN countries.



## 要事一覽 (續)

## HIGHLIGHTS OF THE YEAR (CONTINUED)

2024年11月6日，中核集團在四川省成都市發起並主辦首屆核技術應用產業鏈共鏈行動大會，大會由中國同輻主要承辦。核技術應用產業相關政府部門、學協會、行業龍頭企業、頂尖高校與科研院所、金融機構等數百名行業主要領導和嘉賓共襄盛會。

2024年11月26日，在國際原子能機構舉辦技術合作與核科學應用部長級會議期間，中國同輻承辦以「核美家園」為主題的中國邊會，面向全球正式發佈以核醫療一體化解決方案、輻照一體化解決方案為主的核技術應用「中國方案」，向世界展示了中國在核醫療、輻照應用、醫用同位素、放射性藥物生產等核技術應用領域的經驗與成果。

### 重要獎項、稱號取得

2024年2月8日，中核安科銳獲評天津市「專精特新中小企業」稱號。

2024年3月15日至17日，中核海得威榮膺2023年度中國醫療設備「民族品牌金獎」和「優秀民族品牌獎」。

2024年7月25日，中核海得威榮獲「廣東省省級製造業單項冠軍企業」稱號。

On 6 November 2024, CNNC initiated and hosted the first Nuclear Technology Application Industry Chain Co-chain Action Conference (核技術應用產業鏈共鏈行動大會) in Chengdu, Sichuan Province. The conference was hosted by CIRC and attended by hundreds of industry leaders and guests, including government departments, academic associations, leading enterprises, top universities and research institutes, and financial institutions in the nuclear technology application industry.

On 26 November 2024, during the IAEA's Ministerial Conference on Nuclear Technology Cooperation and Scientific Applications, CIRC hosted the China supporting meeting with the theme of "Nuclear Beauty" (核美家園), and formally announced the "China Solution" on nuclear technology applications, mainly on the integrated solution for nuclear medicine and the integrated solution for irradiation. The "China Solution" demonstrated to the world China's experience and achievements in the application of nuclear technology in the fields of nuclear medicine, irradiation application, medical isotopes and radiopharmaceutical production.

### IMPORTANT AWARDS AND TITLES

On 8 February 2024, CNNC Accuray was awarded the title of "SRDI SME" in Tianjin.

From 15 to 17 March 2024, Zhonghe Headway was awarded the 2023 China Medical Equipment "National Brand Gold Award" and "Excellent National Brand Award".

On 25 July 2024, Zhonghe Headway was awarded the title of "Guangdong Provincial Manufacturing Industry Single Champion Enterprise".



## 要事一覽 (續)

## HIGHLIGHTS OF THE YEAR (CONTINUED)

2024年9月6日，中核海得威及中核高通兩家企業，順利通過工業和信息化部第六批專精特新「小巨人」企業評審。

On 6 September 2024, two enterprises, Zhonghe Headway and CNGT, successfully passed the assessment of the sixth batch of SRDI “Little Giant” enterprises by the Ministry of Industry and Information Technology.

2024年9月10日，中核高通獲得四川省企業技術中心（醫藥健康類）認定。

On 10 September 2024, CNGT was accredited by Sichuan Provincial Enterprise Technology Centre (Medical and Healthcare Category).

2024年10月31日，中核安科銳榮獲天津市2024年第七批科技領軍企業稱號。

On 31 October 2024, CNNC Accuray was awarded the title of the seventh batch of leading enterprises in science and technology in 2024 in Tianjin.

2024年12月9日，中核高能入選「2024年度天津市服務業創新發展星銳企業」。

On 9 December 2024, CNNCHE was selected as one of the “2024 Star Enterprises of Innovative Development in Tianjin Service Industry”.

2024年12月9日，中核安科銳入選「2024年度天津市服務業創新發展骨幹企業」。

On 9 December 2024, CNNC Accuray was selected as one of the “2024 Backbone Enterprises of Innovative Development in Tianjin Service Industry”.

2024年12月21日，中國企業改革與發展研究會聯合半月談雜誌社主辦的2024企業ESG可持續發展大會成功舉行，中國同輻《聚焦核技術應用產業構建綠色高質量發展新格局》ESG案例，榮獲「2024中國企業ESG優秀案例」。

On 21 December 2024, China Enterprise Reform and Development Society and China Comment Magazine (半月談雜誌社) jointly organized the 2024 Corporate ESG Sustainability Conference successfully, and CIRC’s “Focusing on Nuclear Technology Application Industry and Constructing a New Green and High-Quality Development Pattern” (《聚焦核技術應用產業構建綠色高質量發展新格局》) “ESG case was awarded the “2024 Chinese Corporate ESG Outstanding Case”.

## 核技術應用行業發展情況

## DEVELOPMENT STATUS OF NUCLEAR TECHNOLOGY APPLICATION INDUSTRY

### 產業發展受到國家層面高度重視

核技術應用產業發展與健康中國、美麗中國、平安中國、數字中國、科技強國、人才強國戰略高度契合，涉及核技術在工業、農業、醫學、環保、公共安全等多個行業領域的廣泛融合應用，是戰略性新興產業，是新質生產力的典型代表。中國同輻核醫療健康和輻照應用兩大產業是核技術應用產業的重要方向。黨的二十大提出加快構建新發展格局，推動戰略性新興產業融合集群發展，全面推進健康中國、製造強國建設等一系列戰略舉措。黨的二十屆三中全會要求「健全因地制宜發展新質生產力體制機制」。2024年10月，國家原子能機構等十二部門印發《核技術應用產業高質量發展三年行動方案（2024－2026年）》，提出7大行動、20項具體任務，全力培育產業發展新動能、新優勢。

### THE DEVELOPMENT OF THE INDUSTRY IS HIGHLY VALUED AT THE NATIONAL LEVEL

The development of nuclear technology application industry is highly compatible with the strategies of Healthy China, Beautiful China, Safe China, Digital China, Science and Technology Strengthening and Talent Strengthening, and involves the extensive integration and application of nuclear technology in various industries, such as industry, agriculture, medicine, environmental protection and public security, etc. It is a strategic emerging industry, and is a typical representative of the new quality productivity. CRIC's nuclear medical and healthcare industry and irradiation application industry are important directions of nuclear technology application industry. The 20th National Congress of the Communist Party of China (CPC) put forward a series of strategic measures to accelerate the construction of a new development pattern, promote the integration and cluster development of strategic emerging industries, and comprehensively promote the construction of a healthy China and a strong manufacturing country. The Third Plenary Session of the 20th National Congress of CPC called for "improving the system and mechanism for the development of new quality productivity in accordance with local conditions", and in October 2024, the National Atomic Energy Agency and other twelve departments published the "Three-Year Action Plan for the High-Quality Development of Nuclear Technology Application Industry (2024-2026)", which puts forward seven major actions and 20 specific tasks, making an all-out effort to foster new driving forces and new advantages for industry development.

## 核技術應用行業發展情況 (續)

## DEVELOPMENT STATUS OF NUCLEAR TECHNOLOGY APPLICATION INDUSTRY (CONTINUED)

### 產業發展切合「健康中國」建設

近年來，黨中央、國務院高度重視人民健康，發佈《「健康中國2030」規劃綱要》，推進健康中國建設。國家八部委聯合發佈了《醫用同位素中長期發展規劃(2021-2035年)》，提出全面推進核醫學科建設，到2035年實現「一縣一科」的目標。持續加大產業支持政策力度，2024年3月，國務院發布《推動大規模設備更新和消費品以舊換新行動方案》，鼓勵醫療機構加快醫學影像、放射治療等醫療裝備更新改造。2024年9月，工信部印發《首台(套)重大技術裝備推廣應用指導目錄(2024年版)》，將醫學影像裝備、放射治療裝備納入其中。2024年12月，國務院發布《關於全面深化藥品醫療器械監管改革促進醫藥產業高質量發展的意見》，將放射性藥品、放射性治療設備等納入優先審評審批範疇。中國同輻在核醫療領域深耕42年，涉足放射性藥品、核醫療設備、放免、呼吸診斷等領域，為用戶提供全方位的產品解決方案，產業高度切合「健康中國」建設。

### INDUSTRY DEVELOPMENT TO MEET THE NEEDS OF “HEALTHY CHINA”.

In recent years, the Party Central Committee and the State Council have attached great importance to people's health, and issued the Outline of the “Healthy China 2030” Plan 《“健康中國2030”規劃綱要》 to promote the construction of a healthy China. Eight ministries and commissions of China jointly issued the “Medium and Long-term Development Plan for Medical Isotopes (2021-2035)” 《醫用同位素中長期發展規劃(2021-2035年)》, proposing to comprehensively promote the construction of nuclear medicine departments, and realize the goal of “one county, one department” by 2035, and continue to increase industrial support policies. In March 2024, the State Council issued the Action Plan for Promoting Large-scale Equipment Renewal and Consumer Goods Replacement 《推動大規模設備更新和消費品以舊換新行動方案》, encouraging medical institutions to accelerate the renewal and reconstruction of medical equipment for medical imaging and radiotherapy, etc. In September 2024, the Ministry of Industry and Information Technology published the First (Set) Major Technical Equipment Promotion and Application Guidance Catalog (Version 2024) 《首台(套)重大技術裝備推廣應用指導目錄(2024年版)》, which included medical imaging equipment and radiotherapy equipment. In December 2024, the State Council issued the Opinions on Comprehensively Deepening the Reform of Drug and Medical Device Supervision and Promoting High-Quality Development of the Pharmaceutical Industry 《關於全面深化藥品醫療器械監管改革促進醫藥產業高質量發展的意見》, which included radiopharmaceuticals and radiotherapy equipment in the scope of priority assessment and approval. With 42 years of experience in the nuclear medical field, CIRC has been involved in the fields of radiopharmaceuticals, nuclear medical equipment, radiological immunization and respiratory diagnostics, providing users with a full range of product solutions, and the industry is highly relevant to the construction of “Healthy China”.

## 核技術應用行業發展情況 (續)

## DEVELOPMENT STATUS OF NUCLEAR TECHNOLOGY APPLICATION INDUSTRY (CONTINUED)

### 產業發展存在巨大市場空間

相較於歐美發達國家，我國核技術應用產業總體上還處於規模化發展的初期階段，發展空間巨大。數據顯示，截至2023年，其直接產生經濟產值約人民幣2,400億元，涉及產業規模約人民幣5,400億元，增長速率連續多年保持在15%至20%。《核技術應用產業高質量發展三年行動方案（2024 – 2026年）》提出到2026年，力爭核技術應用產業年直接經濟產值達人民幣4,000億元，進一步顯示出產業的良好發展前景。隨着技術的不斷成熟和應用場景的持續拓展，其增長潛力將進一步釋放。

### 細分賽道呈現快速發展態勢

核醫療領域，新核素、新靶點、新配體的發現，將推動一批精準高效的放射性新藥問世；前沿加速器和探測器技術的進步，也將有力促進核醫療裝備性能提升。輻照應用領域，隨着材料科學不斷突破，射線與物質作用機理研究逐步深入，一批性能優異的輻照新材料將應運而生。以人工智能(AI)、5G、大數據、雲計算為代表的新一代信息技術正加速與核技術應用產業融合發展，催生新產品、新模式、新業態。中國同輻主要聚焦核素、核藥、核醫療裝備、放射源及應用、輻照應用等細分賽道，各賽道均呈現快速發展趨勢。

### HUGE MARKET POTENTIAL FOR INDUSTRY DEVELOPMENT

Compared with developed countries in Europe and the United States, China's nuclear technology application industry is still in the early stage of large-scale development, and there is huge room for development. According to information, by 2023, its direct economic output value was about RMB240 billion, involving an industry scale of about RMB540 billion, with a growth rate of 15% to 20% for many years in a row. The Three-Year Action Plan for the High-Quality Development of Nuclear Technology Application Industry (2024-2026) proposes that by 2026, the annual direct economic output value of the nuclear technology application industry will reach RMB400 billion, further demonstrating the industry's good development prospects. With the continuous maturation of technology and the expansion of application scenarios, its growth potential will be further released.

### RAPID DEVELOPMENT OF SEGMENTS

In the field of nuclear medicine, the discovery of new nuclides, new targets, and new ligands will promote a number of accurate and efficient new radiopharmaceuticals; and the advancement of cutting-edge accelerator and detector technologies will also have the power to promote the performance of nuclear medical equipment. In the field of irradiation applications, with the continuous breakthroughs in materials science and the deepening of the research on the mechanism of the action of radioactivity and matter, a number of new irradiation materials with excellent performance will come into being. A new generation of information technology represented by artificial intelligence (AI), 5G, big data and cloud computing is accelerating the integration and development of nuclear technology applications, giving rise to new products, new modes and new business models. The CIRC focuses on nuclides, nuclear medicine, nuclear medical equipment, radioactive sources and applications, and irradiation applications, with each segment showing a rapid development trend.

## 財務摘要

## FINANCIAL HIGHLIGHTS

(人民幣千元)		截至2024年 12月31日 止年度 Year ended 31 December 2024	截至2023年 12月31日 止年度 Year ended 31 December 2023
(RMB'000)			
收益	Revenue	7,574,756	6,634,992
毛利	Gross profit	3,682,832	3,482,239
經營所得利潤	Profit from operations	1,086,382	941,598
除稅前利潤	Profit before taxation	1,045,224	922,437
本公司權益股東應佔利潤	Profit attributable to equity shareholders of the Company	406,645	370,967
每股基本／攤薄盈利(人民幣元)	Basic/diluted earnings per share (RMB)	1.27	1.16
盈利能力	Profitability		
毛利率	Gross profit margin	48.6%	52.5%
經營利潤率	Operating profit margin	14.3%	14.2%
淨利潤率	Net profit margin	11.6%	11.7%

		截至2024年 12月31日 止年度 Year ended 31 December 2024	截至2023年 12月31日 止年度 Year ended 31 December 2023
總資產	Total assets	14,767,361	13,191,710
總負債	Total liabilities	7,022,766	6,052,382
淨資產	Net assets	7,744,595	7,139,328



## 管理層討論及分析

# MANAGEMENT DISCUSSION AND ANALYSIS

本集團聚焦核醫療健康和輻照應用兩大產業方向，致力於提供核醫學整體解決方案、放療整體解決方案以及輻射技術推廣應用，形成以核素、核藥、核醫療裝備、核醫學整體解決方案、放射源及應用、輻照應用等6大業務為核心的「6+N」產業佈局。本集團主要從事核素、診斷及治療用放射性藥品、醫用和工業用放射源產品的研發、製造及銷售，提供輻照滅菌、材料改性及輻照裝置的設計、製造、安裝的工程、採購及建設（「EPC」）服務，同時，向醫院及其他醫療機構提供核醫療裝備及核醫學科建設等服務。

Focusing on the two major industrial directions of nuclear healthcare and irradiation application, the Group is committed to providing integrated solutions for nuclear medicine and radiotherapy, as well as radiation technology promotion and application, forming a “6+N” industrial layout with six major businesses as the core, including nuclides, nuclear medicines, nuclear medical equipment, integrated solution for nuclear medicine, radioactive source and application, and irradiation application. The Group is primarily engaged in the research, development, manufacturing and sale of nuclides, diagnostic and therapeutic radiopharmaceuticals and radioactive source products for medical and industrial applications, the provision of irradiation service for sterilization purpose, material modification and engineering, procurement and construction (“EPC”) service for the design, manufacturing and installation of irradiation facilities and the provision of nuclear medical equipment and construction service of nuclear medicine department to hospitals and other medical institutions.

## 業務回顧

截至2024年12月31日止年度，我們經營五個業務分部，包括核藥（前稱為藥品）、放射源產品、輻照、核醫療裝備及相關服務（前稱為放射治療設備及相關服務），以及其他業務。2024年，我們持續加大市場開拓力度，經濟效益實現持續增長。全年實現營業收入人民幣7,574.8百萬元，同比增長14.2%；淨利潤人民幣879.5百萬元，同比增長13.3%；歸母淨利潤人民幣406.6百萬元，同比增長9.6%。

## BUSINESS REVIEW

For the year ended 31 December 2024, we operated five business segments, namely nuclear medicines (formerly known as pharmaceuticals), radioactive source products, irradiation, nuclear medical equipment and related services (formerly known as radiation therapy equipment and related services) and other businesses. In 2024, we continued to intensify our market development efforts and achieved continued growth in economic efficiency. For the year of 2024, we recorded revenue of RMB7,574.8 million, representing a year-on-year increase of 14.2%, realised net profit of RMB879.5 million, representing a year-on-year increase of 13.3%, with net profit attributable to the parent company achieving RMB406.6 million, representing a year-on-year increase of 9.6%.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 業務分部

#### 1. 核藥

本集團是中國領先的診斷及治療用放射性藥品製造商。在國內市場，本集團主要從事各種顯像診斷及治療用放射性藥品、尿素呼氣試驗藥盒及測試儀的研究、開發、製造及銷售。

報告期內，本集團根據各產業板塊的戰略發展規劃，在核藥業務部分，穩定向國內醫療機構提供放射性藥物，持續推進存量產業發展；同時加快推進新產品研發上市。2024年9月，取得氟<sup>[18F]</sup>化鈉注射液藥品註冊證書，該注射液為國內首個獲批用於骨顯像的PET顯像劑，填補了我國在骨顯像領域PET診斷顯像劑的市場空白。本年度治療用碘<sup>[131I]</sup>化鈉膠囊正式執行國家醫保談判價格，滿足了更多患者的臨床需求。本集團呼吸檢測產品持續開展市場推廣，推進學術品牌建設，報告期內共參與行業重要學術會議59場，提高了品牌影響力和市場滲透力。此外，公司持續公益賦能，報告期內共開展公益活動700餘場，以高度責任感彰顯央企的責任與擔當，旗下中核海得威榮獲2023年度中國醫療設備「民族品牌金獎」和「優秀民族品牌獎」。

### BUSINESS SEGMENTS

#### 1. Nuclear medicines

The Group is a leading manufacturer of diagnostic and therapeutic radiopharmaceuticals in China, primarily engaged in the research, development, manufacturing and sale of a wide range of imaging diagnostic and therapeutic radiopharmaceuticals, Urea Breath Test (UBT) kits and analyzers in the domestic market.

During the Reporting Period, the Group adhered to the strategic development plan of each business segment. In respect of nuclear medicines segment, it provided a stable supply of radiopharmaceuticals to domestic medical institutions and continuously promoted development in existing industries and businesses, while accelerating the research, development and launch of new products. In September 2024, it obtained the drug registration certificate for sodium fluorine-18 injection, which is the first PET imaging agent approved for bone imaging in China, filling the market gap of PET diagnostic imaging agent in the field of bone imaging in China. This year, the negotiated price of national medical insurance was officially implemented for the therapeutic sodium iodine-131 capsule, meeting the clinical needs of more patients. The Group continued to carry out marketing of respiratory disease testing products and promote academic brand building, and participated in a total of 59 important academic conferences in the industry during the Reporting Period, which enhanced its brand influence and market penetration. In addition, the Company continued to empower public welfare, and carried out more than 700 public welfare activities during the Reporting Period, demonstrating the responsibility and commitment of central enterprise with a high sense of responsibility. Its subsidiary, Zhonghe Headway, won the 2023 China Medical Equipment “National Brand Gold Award” (民族品牌金獎) and “Excellent National Brand Award” (優秀民族品牌獎).

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

報告期內，本集團核藥實現營業收入人民幣4,167.6百萬元，同比增長0.9%。其中：顯像診斷及治療用放射性藥物方面實現收入人民幣1,751.5百萬元，同比上升4.1%，醫藥中心佈局效果初顯，鐳標藥物收入同比增長8.7%。呼氣檢測方面持續保持穩定的高市場佔有率，實現收入人民幣2,349.5百萬元，同比上升1.1%。

During the Reporting Period, the Group recorded RMB4,167.6 million in revenue from sales of nuclear medicines, representing a year-on-year increase of 0.9%, recorded RMB1,751.5 million in revenue from imaging diagnostic and therapeutic radiopharmaceuticals, representing a year-on-year increase of 4.1%, and the layout of the pharmaceutical center began to take effect, and the revenue of technetium marked drugs increased by 8.7% year-on-year. In terms of breath test, it continued to maintain a stable high market share, and recorded RMB2,349.5 million in revenue, representing a year-on-year increase of 1.1%.

### 2. 放射源產品

本集團是國內主要的醫用及工業用放射源產品製造商，也是中國放射源產品品種最為齊全的放射源產品生產商，主要從事醫療、工業等領域用各種放射源產品的研究、開發、生產、銷售，並提供相關技術服務。

### 2. Radioactive source products

The Group is a major manufacturer of medical and industrial radioactive source products in China and also a radioactive source producer with a most complete range of radioactive source product offerings in China, primarily engaged in the research, development, manufacturing and sale of various medical and industrial radioactive sources products as well as provision of related technical services.

報告期內，伽瑪刀源、探傷源持續保持穩定的高市場佔有率。中核秦同順利取得甲級輻射安全許可證，鈷-60放射源生產線交付產品200萬居里。夾江放射源基地一期完成設備安裝，二期完成主體結構封頂。為「神舟十七號」載人飛船研製的配套放射源為其圓滿回收做出貢獻，從而保證了中國載人飛船任務的成功。

During the Reporting Period, gamma knife source and non-destructive testing radioactive source continued to maintain a stable and high market share. CNNC Qinshan Isotope successfully obtained the Class A radiation safety license, and the cobalt-60 radioactive source production line delivered 2 million curies. The installation of equipment was completed in the first phase of the Jiajiang radioactive source base, and the roofing of main structure was completed in the second phase. The supporting radioactive sources developed for the “Shenzhou XVII” manned spacecraft contributed to its successful return, thus guaranteeing the success of China’s manned spacecraft mission.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

報告期內，本集團放射源產品實現營業收入人民幣716.1百萬元，同比增長22.2%，主要是工業用源實現明顯增長，其中輻照源實現營業收入人民幣234.3百萬元，同比增長69.3%；啟動中子源實現營業收入人民幣121.9百萬元，同比增長65.6%。

### 3. 輻照

在輻照加工領域，本集團主要針對國內的醫療器械、食品、中藥及化妝品等製造商提供輻照滅菌服務，同時可提供輻照裝置設計、製造、安裝的EPC服務。

報告期內，本集團深耕傳統輻照市場，積極開拓輻照新產品市場。本集團附屬公司中核比尼(北京)核技術有限公司承擔位於孟加拉國達卡市的中國同輻孟加拉BINA輻照中心項目建設工作，該項目是中國同輻在孟加拉國核技術輻照應用領域的首個重大國際項目。

報告期內，本集團輻照相關業務全年營業收入實現人民幣185.1百萬元，同比上升8.4%。

During the Reporting Period, the Group recorded RMB716.1 million in revenue from radioactive source products, representing a year-on-year increase of 22.2%, mainly due to the significant growth of industrial sources, of which the revenue of radiation sources was RMB234.3 million, representing a year-on-year increase of 69.3%; the revenue of the startup neutron sources was RMB121.9 million, representing a year-on-year increase of 65.6%.

### 3. Irradiation

In the field of irradiation processing, the Group mainly aimed at providing the manufacturers of medical devices, food, traditional Chinese medicine and cosmetics for sterilization in China, meanwhile, EPC services related to the design, manufacturing and installation of irradiation facilities were also accessible.

During the Reporting Period, the Group made efforts deeply in the traditional irradiation market and actively explored the market for new irradiation products. BINE High-Tech Co., Ltd., a subsidiary of the Group, undertook the construction of CIRC's BINA irradiation center project in Bangladesh located in Dhaka, Bangladesh, which was the first major international project of CIRC in the field of irradiation application of nuclear technology in Bangladesh.

During the Reporting Period, the Group recorded RMB185.1 million in revenue from irradiation-related business, representing a year-on-year increase of 8.4%.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 4. 核醫療裝備及相關服務

報告期內，本集團加速推進高端放療設備國產化。全新一代Precision放射治療計劃系統成功獲批醫療器械註冊證。2024年7月全球首台螺旋斷層放療系統Tomo C運至山東省腫瘤醫院裝機，Tomo C成功入選2024年兩部委（工業和信息化部／國家衛生健康委）高端醫療裝備推廣應用項目和《天津市首台（套）重大技術裝備推廣應用指導目錄》（2024版），年內銷售持續領跑國內市場。「螺旋斷層放療系統束流子系統研發」提前完成攻關任務，順利通過技術指標驗收。

此外，「智能化鈷60錐束聚焦立體定向治療系統研製」取得醫療器械註冊證，年內銷售3台，實現完全自主化「源械」協同。

報告期內，本集團核醫療設備及相關服務全年營業收入實現人民幣1,223.0百萬元，同比增長31.0%。

### 4. Nuclear medical equipment and related services

During the Reporting Period, the Group accelerated domestic manufacturing process of high-end radiotherapy equipment. The new generation of Precision radiation therapy planning system was successfully approved for medical device registration certificate. In July 2024, the world's first spiral tomotherapy system, Tomo C, was delivered to Shandong Cancer Hospital (山東省腫瘤醫院) for installation, and Tomo C was successfully selected into the 2024 high-end medical equipment promotion and application project of two ministries and commissions (Ministry of Industry and Information Technology/National Health Commission) and Tianjin First (Set) Major Technical Equipment Promotion and Application Guidance Catalog (Version 2024) 《天津市首台(套)重大技術裝備推廣應用指導目錄》(2024 版)), with sales during the year leading in the domestic market. The "R&D of Spiral Tomography System Beam Subsystem" was completed with the key task ahead of schedule and successfully passed the acceptance of technical indicators.

In addition, the project "Development of Smart Cobalt-60-based Cone Beam Focused Stereotactic Therapy System" obtained the medical device registration certificate, with 3 units sold during the year, realizing fully independent "resource and equipment" synergies.

During the Reporting Period, the Group recorded RMB1,223.0 million in revenue from nuclear medical equipment and related services, representing a year-on-year increase of 31.0%.



## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

## 5. 其他業務

為了向用戶提供全方位的服務，本集團還為核技術產業應用端及醫療產品應用端提供貿易等服務。其中主要向用戶提供進口放射源、醫用核素、進口放射性藥品、核儀器儀表、醫療器械等產品的貿易服務。本集團正推進國際化藥廠合作引進先進放射性藥物、醫院耗材集約化管理服務、醫療器械進口代理銷售。報告期內引進緊缺醫用同位素 Tb-161 等新產品，填補國內多個市場空白，為國內新型放射性藥品的研發提供了有力保障。

報告期內，本集團貿易服務及其他業務實現收入為人民幣1,283.0百萬元，同比增長57.3%。

下表載列我們於2024年及2023年按業務分部劃分的收益：

## 5. Other businesses

In order to provide users with a full range of services, the Group also provides trade and other services in relation to nuclear technology industry applications and medical product applications. We primarily provide users with trade services in relation to imported radioactive source, medical nuclides, imported radiopharmaceuticals, nuclear instruments and devices, medical equipment and other products. The Group is promoting the cooperation with international pharmaceutical companies to introduce advanced radiopharmaceuticals, intensive management services for hospital consumables, and import agency sales of medical devices. During the Reporting Period, new products such as the scarce medical isotope Tb-161 were introduced, filling the gaps in many domestic markets and providing a strong guarantee for the research and development of new radiopharmaceuticals in China.

During the Reporting Period, revenue from trade services and other businesses of the Group was RMB1,283.0 million, representing a year-on-year increase of 57.3%.

The table below sets forth our revenue by business segment in 2024 and 2023:

		截至2024年 12月31日止年度 Year ended 31 December 2024		截至2023年 12月31日止年度 Year ended 31 December 2023	
(人民幣百萬元，百分比除外) (RMB in million, except for percentage)		金額 Amount	%	金額 Amount	%
核藥	Nuclear medicines	4,167.6	55.0	4,128.6	62.2
放射源產品	Radioactive source products	716.1	9.5	586.2	8.8
輻照	Irradiation	185.1	2.4	170.8	2.6
核醫療裝備及 相關服務	Nuclear medical equipment and related services	1,223.0	16.1	933.7	14.1
其他業務	Other businesses	1,283.0	17.0	815.7	12.3
總計	Total	7,574.8	100.0	6,635.0	100.0

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 市場開拓

報告期內，本集團持續推進品牌建設與市場推廣工作。2024年11月，本集團作為主要承辦單位，在四川成都舉辦的「核技術應用產業鏈共鏈行動大會」上發佈五項創新轉化成果。報告期內參加中華醫學會核醫學分會學術年會，舉辦核醫學新質生產力研討；參加國際核工展、醫學裝備博覽會及其他展覽會，全面展現中國同輻核技術應用產業驅動者的行業地位。

本集團持續推動銷售模式改革，推動呼氣檢測產品、放藥、放射源及放射治療裝備業務協同、高質、安全發展。為助推「健康中國戰略」落地，本集團聯合中華醫學會核醫學分會共同開展核醫學診療工作推進示範項目，報告期內共計完成11家基層醫院核醫學示範項目建設啟動，助力基層核醫學發展。

### 國際業務

報告期內，本集團積極開拓國際市場，向巴西、秘魯、尼日利亞、哥倫比亞、厄瓜多爾、印度尼西亞、越南、孟加拉國、新加坡、泰國等數十個國家和地區出口呼氣檢測試劑盒、放射性藥品、放射源、醫療設備和器械等產品，共實現出口收入人民幣626.5百萬元。2024年，常規醫療類產品國際業務收入仍保持大幅增長。

### Marketing

During the Reporting Period, the Group continued to promote brand building and marketing. In November 2024, the Group, as the main organizer, released five innovative transformation results at the “Nuclear Technology Application Industry Chain Co-chain Action Conference” (核技術應用產業鏈共鏈行動大會) held in Chengdu, Sichuan. During the Reporting Period, the Group participated in the annual academic meeting of the Nuclear Medicine Branch of the Chinese Medical Association and held a seminar on the new quality productivity of nuclear medicine; participated in the International Nuclear Industry Exhibition, Medical Equipment Expo and other exhibitions, to fully demonstrate the industry status of CIRC as the industry driver of the nuclear technology application.

The Group continued to promote the reform of its sales model and promote the synergistic, high-quality and safe development of breath testing products, radioactive drugs, radioactive sources and radiotherapy equipment. In order to promote the implementation of the “Healthy China Strategy”, the Group and the Nuclear Medicine Branch of the Chinese Medical Association jointly launched a demonstration project for the promotion of nuclear medicine diagnosis and treatment, and a total of 11 nuclear medicine demonstration projects in primary hospitals were completed during the Reporting Period, helping the development of nuclear medicine at the grassroots level.

### International Business

During the Reporting Period, the Group robustly explored the international market and exported breath test kits, radiopharmaceuticals, radioactive source, medical equipment and devices as well as other products to dozens of countries and regions such as Brazil, Peru, Nigeria, Colombia, Ecuador, Indonesia, Vietnam, Bangladesh, Singapore and Thailand, realizing a total export revenue of RMB626.5 million. International business revenue from regular medical products maintained significant growth in 2024.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

報告期內，本集團多項國際業務獲得突破，2024年孟加拉核農業研究院輻照站項目成功簽約，實現首個海外政府機構輻照站及首個海外EPC項目；成功簽約尼日利亞核醫療設備整體供應項目，實現本集團核醫療設備整體供應項目首次成功落地；東盟市場佈局再添新彩，放藥配套冷藥成功出口泰國；積極開拓拉美、中亞、東南亞等市場，把握機遇，順利履約，完成產品出運，拓展新的市場區域，實現出口營收新增長。與巴西多個主體簽署戰略合作協議，支撐國家原子能機構與巴西簽署核技術應用領域戰略合作備忘錄。在烏茲別克斯坦、俄羅斯、阿爾及利亞、馬來西亞等國新項目洽談有序推進。參加國際原子能機構核技術合作與科學應用部長級會議、中國－東盟和平利用核技術研討會等多個世界級行業展會及學術性會議，在國際原子能機構全球發佈核技術應用三大整體解決方案，提升海外市場的品牌知名度和影響力。此外，本集團積極拓展國際渠道，完善出口風險管理機制，推進自產產品海外註冊，確保國際化經營水平穩步提升。

During the Reporting Period, the Group made breakthroughs in a number of international businesses. Among them, the irradiation station project of Bangladesh Nuclear Agricultural Research Institute was successfully signed in 2024, realizing the first irradiation station of overseas government agency and the first overseas EPC project; the overall supply project of nuclear medical equipment in Nigeria was successfully signed, realizing the successful implementation of the Group's overall nuclear medical equipment supply project for the first time; the layout of the ASEAN market was improved, with the successful export of the cold medicine (冷藥) supporting radiopharmaceuticals to Thailand; and the Group actively explored markets in Latin America, Central Asia, Southeast Asia and other markets, seized opportunities, fulfilled smoothly, completed product shipments, expanded new markets and achieved new growth in export revenue. The Group signed strategic cooperation agreements with a number of Brazilian entities to support the signing of strategic cooperation memorandums of understanding between the National Atomic Energy Agency and Brazil in the field of nuclear technology applications. Negotiations on new projects in Uzbekistan, Russia, Algeria, Malaysia and other countries were progressing in an orderly manner. The Group participated in a number of world-class industry exhibitions and academic conferences, such as the IAEA Ministerial Conference on Nuclear Technology Cooperation and Scientific Applications and the China-ASEAN Seminar on the Peaceful Uses of Nuclear Technology, and released globally three integrated solutions for nuclear technology application at the IAEA, so as to enhance brand awareness and influence in overseas markets. In addition, the Group actively expanded international channels, improved the export risk management mechanism, and promoted the overseas registration of self-produced products to ensure the steady improvement of the level of international operation.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 科研創新

本集團一直積極研發各種顯像診斷及治療性藥品，致力於填補中國相關領域的空白，滿足醫療需求。2024年9月3日氟<sup>[18F]</sup>化鈉注射液取得國家藥品監督管理局藥品註冊證書，獲准上市，填補了我國在骨顯像領域PET診斷顯像劑的市場空白。2024年12月24日，氟<sup>[18F]</sup>吡酰胺注射液通過國家藥品監督管理局審查，獲准開展臨床試驗。截至2024年12月31日，我們擁有多種處於各種研發階段的顯像診斷及治療用放射性藥品，其中，氟<sup>[18F]</sup>貝他嗪注射液完成I期臨床試驗，碘<sup>[131I]</sup>-MIBG注射液、鎝<sup>[99mTc]</sup>硫化膠體注射液、<sup>68Ga</sup>-Dotatate注射液、氟<sup>[18F]</sup>司他明注射液、鎳<sup>[177Lu]</sup>氧奧曲肽注射液正在開展III期臨床試驗，氟<sup>[18F]</sup>-L多巴注射液已批准開展臨床試驗，以及其它多種處於臨床前研發階段的顯像診斷及治療用放射性藥品。此外，本集團積極進行同位素及核醫學裝備佈局。

### 專利與獎項

報告期內，本集團知識產權工作取得明顯成效，共申請專利274項，獲得專利授權224項。截至2024年12月31日，本集團擁有有效專利969項，其中發明專利196項，科技實力不斷增強。報告期內，註冊商標6項，登記著作權17項，發佈國防工業標準4項、團體標準9項，在編國家標準3項、在編農業行業標準1項。

### Scientific Research and Innovation

The Group has always actively conducted research and development work on various types of imaging diagnosis and therapeutic pharmaceuticals to fill gaps in various fields of medical treatment and meet the medical needs of China. On 3 September 2024, sodium fluorine-18 injection obtained the drug registration certificate from the National Medical Products Administration and was approved for marketing, filling the market gap of PET diagnostic imaging agent in the field of bone imaging in China. On 24 December 2024, fluoropylamide [<sup>18F</sup>] injection (氟<sup>[18F]</sup>吡酰胺注射液) passed the review of the National Medical Products Administration and was approved for the clinical trial. As of 31 December 2024, we had a number of imaging diagnosis and therapeutic radiopharmaceuticals under research and development. Among them, fluorine-18 betazine injection has completed Phase I clinical trials, iodine-131-MIBG injection, technetium-99m sulfide colloidal injection, <sup>68Ga</sup>-Dotatate injection, fluorine-18 stamine injection and lutetium-177 oxyoctreotide injection were in Phase III clinical trial, fluorine-18-L dopa injection was approved for the clinical trial, and a variety of imaging diagnosis and therapeutic radiopharmaceuticals were in preclinical research and development stage. In addition, the Group actively carried out the layout of isotope and nuclear medicine equipment.

### Patents and awards

During the Reporting Period, the Group achieved remarkable results in intellectual property, with a total of 274 patent applications and 224 patent authorizations. As of 31 December 2024, the Group had 969 valid patents, including 196 invention patents, and its scientific and technological strength has been continuously enhanced. During the Reporting Period, there were 6 registered trademarks, 17 registered copyrights, 4 national defense industry standards, 9 group standards, 3 national standards and 1 agricultural standard being compiled.



## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

在科技獎勵與榮譽方面，中國同輻和原子高科股份有限公司（「原子高科」）聯合申報的《診療一體化關鍵核素<sup>64</sup>Cu製備技術及相關藥物研究》榮獲中核集團科學技術獎二等獎，《甲狀腺疾病核素診療關鍵技術及應用》獲得四川省醫學科技三等獎。

In terms of scientific and technological awards and honors, the Preparation Technology of Key Nuclide <sup>64</sup>Cu for the Integration of Diagnosis and Treatment and Research on Related Drugs 《診療一體化關鍵核素 <sup>64</sup>Cu 製備技術及相關藥物研究》 jointly declared by CIRC and HTA Co., Ltd. (原子高科股份有限公司, “HTA”) won the second prize of CNNC Science and Technology Award, and the Key Technology and Application of Nuclide Diagnosis and Treatment for Thyroid Diseases 《甲狀腺疾病核素診療關鍵技術及應用》 won the third prize of Sichuan Medical Science and Technology Award.

### 診斷藥物

### Diagnostic drugs

#### 腫瘤診斷藥物

#### Diagnostic drugs for tumors

1. 骨顯像藥物：氟[<sup>18</sup>F]化鈉是一種PET骨顯像藥物，主要用於診斷成骨活性有改變的病灶，包括腫瘤骨轉移、隱匿性骨折、骨痛、關節增生等。本集團在研產品氟[<sup>18</sup>F]化鈉注射液已完成臨床試驗，2024年9月3日，取得國家藥品監督管理局藥品註冊證書，獲准上市，填補了我國在骨顯像領域PET診斷顯像劑的市場空白。
2. 嗜鉻細胞瘤診斷藥物：碘[<sup>131</sup>I]苳瓜(<sup>131</sup>I-MIBG)注射液可用於嗜鉻細胞瘤、神經母細胞瘤等神經內分泌腫瘤的診斷。本集團在研產品碘[<sup>131</sup>I]苳瓜注射液目前已完成III期臨床試驗病人入組，該藥物上市後將為該類罕見病患者提供新的診斷方式，盡早、準確地診斷將使得患者獲得更好的治療機會。

1. Bone imaging drug: sodium fluorine-18 is a PET bone imaging drug used to diagnose lesions with altered bone activity, including bone metastases, incipient fracture, ostealgia, joint hyperplasia, etc. The Group's product under development, sodium fluorine-18 injection, was completed with clinical trials, obtained the drug registration certificate of the National Medical Products Administration on 3 September 2024 and was approved for marketing, filling the market gap of PET diagnostic imaging agent in the field of bone imaging in China.
2. Pheochromocytoma diagnostic drug: iodine-131-MIBG injection can be used for the diagnosis of neuroendocrine tumors such as pheochromocytoma and neuroblastoma. The Group's product under development, iodine-131-MIBG injection, has completed the enrollment of patients in phase III clinical trial, and will provide a new diagnostic method for patients with such rare diseases after its marketing, and early and accurate diagnosis will enable patients to obtain better treatment opportunities.



## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

3. 前列腺癌診斷藥物：PMSA是一種理想的前列腺癌腫瘤標誌物。放射性靶向PMSA類診(療)藥物開發，是目前國內、外放射性藥物企業廣泛關注和角逐的熱點。氟<sup>[18F]</sup>司他明([<sup>18F</sup>]Florastamin)與PSMA結合具有較高的特異性，且安全性較高。本集團與韓國FutureChem公司簽署了合作開發協議，獲得了[<sup>18F</sup>]Florastamin注射液在中國的開發、生產和市場銷售的獨家權利。本集團在研產品氟<sup>[18F]</sup>司他明注射液目前正在進行III期臨床試驗研究，該藥物上市後將填補我國前列腺癌放射性診斷藥物的空白，做到自主可控，並可以提高我國患者的藥物可及性。
3. Prostate cancer diagnostic drug: PMSA is an ideal tumor marker for prostate cancer. The development of radioactive targeted PMSA diagnostic (therapeutic) drugs is currently a hot spot of interest that the domestic and foreign radiopharmaceutical companies are concerned about and compete for. The combination of [<sup>18F</sup>]Florastamin and PMSA has a higher specificity and a higher safety profile. The Group has signed a joint development agreement with FutureChem in Korea to obtain the exclusive rights to develop, manufacture and market [<sup>18F</sup>]Florastamin injection in PRC. At present, the Group's product under development, [<sup>18F</sup>] Florastamin injection, is in Phase III clinical trial. It will fill the gap of radiodiagnostic drugs for prostate cancer in China after its marketing, realize independence and controllability, and improve the accessibility of drugs for patients in China.
4. 乳腺癌前哨淋巴結顯像藥物：鎇<sup>[99mTc]</sup>硫膠體是第一個鎇標記的用於淋巴顯像的放射性膠體藥物，用於乳腺癌前哨淋巴結定位示蹤。本集團在研產品硫膠體藥盒及鎇<sup>[99mTc]</sup>硫化膠體注射液目前正在進行III期臨床試驗研究，該藥物將使得乳腺癌患者受益，結合相應治療，改善患者預後。
4. Breast cancer sentinel lymph nodes imaging drug: technetium-99m sulfide colloid is the first technetium marked radiocolloid for lymph imaging, which is used for the location and tracing of breast cancer sentinel lymph nodes. The Group's products under development, sulfide colloid kit and technetium-99m sulfide colloidal injection, are in Phase III clinical trial, which will benefit breast cancer patients and improve the prognosis of the patients in combination with the corresponding treatment.
5. 高黑色素瘤的診斷藥物：氟<sup>[18F]</sup>吡酰胺注射液是一種正電子發射斷層掃描(PET)顯像劑，能夠在體內與黑色素瘤快速結合，具有良好的特異性和高靈敏度，顯著提高黑色素瘤的診斷和分期的準確性，為臨床治療決策提供精準依據，2024年12月24日獲開展臨床試驗，該藥物為一類創新藥，上市後將為黑色素瘤的準確診斷提供新的解決方案。
5. High melanoma diagnostic drug: fluoropylamide [<sup>18F</sup>] injection (氟<sup>[18F]</sup>吡酰胺注射液) is a positron emission tomography (PET) imaging agent, which can quickly combine with melanoma in vivo, with good specificity and high sensitivity, significantly improve the accuracy of melanoma diagnosis and staging, and provide an accurate basis for clinical treatment decisions. Clinical trial was approved on 24 December 2024 and the drug is a Class I innovative drug, which will provide a new solution for the accurate diagnosis of melanoma after its marketing.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 神經退行性疾病診斷藥物

1. 阿爾茨海默病(AD)診斷藥物：β-澱粉樣蛋白(β-Amyloid, Aβ)是實現AD早期診斷的重要靶點，開發與Aβ蛋白具有高親和力和選擇性的正電子發射斷層掃描技術(PET)顯像劑能夠實現病症的早期無損傷診斷。氟<sup>[18F]</sup>貝他嗪([<sup>18F</sup>]Florbetazine)注射液是本集團和北京師範大學放射性藥物教育部重點實驗室合作開發的Aβ-PET類顯像劑，具備自主知識產權，具有良好的顯像性質，是國內I類創新性藥物。本集團在研產品氟<sup>[18F]</sup>貝他嗪注射液目前已經完成I期臨床試驗研究，在老齡化社會的大環境下，該藥物上市後將產生良好的社會效益和經濟價值。
2. 帕金森病診斷藥物：6-[<sup>18F</sup>]氟-L-多巴在臨床上主要用於帕金森疾病、精神分裂症、阿爾茨海默病等神經系統疾病的診斷，具有疾病早期診斷、病情程度評估和細胞移植檢測等臨床價值。本集團在研產品6-[<sup>18F</sup>]氟-L-多巴注射液目前正在進行III期臨床試驗研究準備工作，該藥物上市後將填補國內PET帕金森藥物的空白。

### 診療一體化藥物

神經內分泌腫瘤診療一體化藥物。在國際上，採用<sup>68</sup>Ga-DOTATATE藥物對神經內分泌腫瘤進行PET/CT檢查已成為了影像學的金標準，<sup>68</sup>Ga-DOTATATE藥物還可以用於神經內分泌腫瘤病人治療效果評估，<sup>177</sup>Lu-DOTATATE是治療神經內分泌腫瘤的一種有效藥物。本集團在研產品鎵<sup>[68Ga]</sup>多特安肽注射液和注射用多特安肽藥盒、鎵<sup>[177Lu]</sup>氧奧曲肽注射液目前正在進行III期臨床試驗研究，以上兩個藥物的上市，將大幅提高神經內分泌腫瘤患者的診療效率。

### Diagnostic drugs for neurodegenerative diseases

1. Alzheimer (AD) diagnostic drug: β-Amyloid (Aβ) is an important target for early diagnosis of AD. The development of positron emission tomography (PET) imaging agents with high affinity and selectivity with Aβ protein can realize early non-invasive diagnosis of such disease. [<sup>18F</sup>]Florbetazine injection is an Aβ PET imaging agent jointly developed by the Group and the Key Laboratory of the Ministry of Education for Radiopharmaceuticals of Beijing Normal University, which has independent intellectual property rights and good imaging properties, and is a domestic Class I innovative drug. The Group's product under development, [<sup>18F</sup>]Florbetazine injection, is completed with Phase I clinical trial. In the general environment of an aging society, the drug will produce good social benefits and economic value after its marketing.
2. Parkinsonism diagnostic drug: 6-fluorine-18-L dopa injection is used clinically for the diagnosis of nervous system diseases such as parkinsonism, schizophrenia and AD, and has clinical value for early diagnosis of disease, assessment of disease severity and cell transplantation detection. The Group's product under development, 6-fluorine-18-L dopa injection, is in the preparation for Phase III clinical trial, and will fill the gap of domestic PET Parkinson's drugs after its marketing.

### Integrated drug for diagnosis and treatment

Integrated drug for diagnosis and treatment for neuroendocrine tumor. Internationally, the use of <sup>68</sup>Ga-DOTATATE for PET/CT of neuroendocrine tumor has become the gold standard in imaging. <sup>68</sup>Ga-DOTATATE can also be used to evaluate the treatment effect of patients with neuroendocrine tumor. <sup>177</sup>Lu-DOTATATE is an effective drug in the treatment of neuroendocrine tumor. The Group's products under development, <sup>68</sup>Ga-DOTATATE injection and kits and lutetium-177 oxyoctreotide injection, are in Phase III clinical trial, which will greatly improve the efficiency of diagnosis and treatment of patients with neuroendocrine tumor after their marketing.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 腫瘤治療藥物

鈀<sup>[103Pd]</sup>密封籽源是用於近距離放射治療的體內植入產品，適用於對射線低至中性敏感的實體腫瘤永久性植入治療，既適用於前列腺癌、胰腺癌、肺癌、頭頸部癌症等淺表、胸腹腔內的實體腫瘤，也適用於經外放射治療後殘留病灶及複發腫瘤。本集團在研產品鈀<sup>[103Pd]</sup>密封籽源已完成各項臨床前研究工作。

### Therapeutic drug for tumor

Palladium-103 sealed source is an in vivo implant for brachytherapy, suitable for the permanent implantation of solid tumors with low to neutral sensitivity to radiation, both for superficial, intra-thoracic and intra-abdominal solid tumors such as prostate cancer, pancreatic cancer, lung cancer, head and neck cancer, as well as for residual diseases and recurrent tumors after external radiation therapy. The Group's product under development, palladium-103 sealed source, has completed various pre-clinical studies.

### 核素

本集團引進ITM集團無載體鐳-177核素生產技術，建成國內首條年產萬居里無載體氯化鐳<sup>[177Lu]</sup>溶液的生產線，正式向市場供應產品，產品指標滿足歐洲藥典要求，國內30餘家客戶試用反饋良好，為國內鐳-177治療藥物的開發提供國產原料保障。

### Nuclides

The Group introduced ITM Group's carrier-free lutetium-177 nuclide production technology, built the first domestic production line with an annual output of carrier-free lutetium-177 chloride solution in ten thousand curies, and officially supplied products to the market. The product indicators met the requirements of the European Pharmacopoeia, and more than 30 domestic customers gave good feedback on the trial, providing domestic raw material guarantee for the development of lutetium-177 therapeutic drugs in China.

### 核醫療設備

本集團研製的伽瑪射線立體定向放射治療系統（伽馬刀）是一種集IGS影像引導技術和放射治療技術於一體的放射外科治療產品，適用於頭部及體部實體腫瘤的放射治療。該款產品具備CBCT圖像引導、六維床自動校正、超大劑量率、靶區AI自動鉤劃等功能，具有定位更精準、治療計劃及治療過程更智能、單次治療時間更短的優點。本集團伽馬刀產品於2024年7月5日成功獲批醫療器械註冊證，為更多癌症患者的臨床需求提供解決方案。

### Nuclear medical equipment

The Gamma-ray Stereotactic Radiotherapy System (Gamma Knife) developed by the Group is a radiosurgery product integrating IGS image guidance technology and radiotherapy technology, which is suitable for the radiotherapy of head and body solid tumors. The product is equipped with functions such as CBCT image guidance, six-dimensional bed auto-correction, large dose rate, and target area AI auto-sketch. It has the advantages of more accurate positioning, smarter treatment planning and treatment process, and shorter single treatment time. The Group's gamma knife products were successfully approved with a medical device registration certificate on 5 July 2024, providing solutions to the clinical needs of more cancer patients.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 研發平台

### RESEARCH AND DEVELOPMENT PLATFORM

#### 外部平台

#### External platforms

IAEA放射性藥物與放射源協作中心

IAEA Radiopharmaceuticals and Radioactive Sources Collaboration Center

國家原子能機構核技術  
(放射性藥物工程轉化)研發中心

National Atomic Energy Agency Research and Development Center for Nuclear Technology (Radiopharmaceutical Engineering Transformation)

中核集團放射性藥物工程技術研究中心

CNNC Radiopharmaceuticals Engineering and Technology Research Center

廣東省放射性同位素標記藥物工程  
技術研發中心

Guangdong Radioactive Isotope-labeled Drugs Engineering Technology Research Center

廣東省穩定同位素應用工程技術研究中心

Guangdong Stable Isotope Application Engineering Technology Research Center

深圳市碳同位素應用工程技術研究中心

Shenzhen Carbon Isotope Application Engineering Technology Research Center

安徽養和醫療器械設備有限公司技術中心

Technology Center of Anhui Young-Hearty Medical Appliance & Equipment Co., Ltd.

北京市企業技術中心

Beijing Enterprise Technology Center

成都市企業技術中心

Chengdu Enterprise Technology Center

四川省企業技術中心

Sichuan Enterprise Technology Center

同位素工程技術研究中心同輻分中心

CIRC Branch of Isotope Engineering and Technology Research Center

四川省放射性同位素工程技術研究中心

Sichuan Radioisotope Engineering and Technology Research Center

山西省分子影像技術及設備研發  
與轉化工程研究中心

Shanxi Molecular Imaging Technology and Equipment Research and Development and Transformation Engineering Research Center

廣東省藥監局放射性藥物質量控制  
與評價重點實驗室

Key Laboratory of Radiopharmaceuticals Quality Control and Evaluation of Guangdong Medical Products Administration

上海市分子影像探針工程技術中心

Shanghai Molecular Imaging Probe Engineering Technology Center

同位素製備和應用技術浙江省  
工程研究中心

Zhejiang Engineering Research Center for Isotope Preparation and Application Technology



## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 內部平台

放射性藥物研發中心  
穩定同位素與呼氣試驗技術研發中心  
放射源及應用研發中心  
輻照應用技術研發中心

在產學研合作方面，本集團積極同中國計量科學研究院、中科院上海藥物所、中國原子能科學研究院、中國輻射防護研究院、哈爾濱工業大學、四川大學、北京師範大學、北京協和醫院、301醫院等產業優勢科研院所、高校和醫院建立科研合作關係，並通過建立聯合實驗室、研發中心、協同創新中心、創新聯合體等方式加強學術交流與科研人才培養，實現科技創新全面合作。

本集團長期致力於高層次人才體系的建設工作，現擁有外籍高端人才1人，國家級人才9人，省部級人才11人，首席專家2人、技術帶頭人10人，由507名研發人員組成的研發團隊專注於鑽研及優化生產技術、新產品開發及現有產品的安全和功效升級，共同推進本集團各產業領域的科技創新工作。此外，本集團設有人社部博士後科研工作站、深圳市博士後創新實踐基地、江蘇省放射性藥物研究生工作站及蘇州大學輻照應用研究生工作站，積極開展博士後及研究生的培養工作，不斷加強人才隊伍建設。

### Internal platforms

Radiopharmaceuticals R&D Center  
Stable Isotope and Breath Test Technology R&D Center  
Radioactive Sources and Application R&D Center  
Irradiation Application Technology R&D Center

In terms of industry-academia-research cooperation, the Group has formed active research cooperation with industry-advantaged research institutes, universities and hospitals such as National Institute of Metrology, Shanghai Institute of Materia Medica of Chinese Academy of Sciences, China Institute of Atomic Energy, China Institute for Radiation Protection, Harbin Institute of Technology, Sichuan University, Beijing Normal University, Peking Union Medical College Hospital and 301 Hospital, and strengthened academic exchanges and research talent cultivation through the establishment of joint laboratories, research and development centers, collaborative innovation centers and innovation unions for purpose of achieving comprehensive cooperation in technological innovation.

The Group has a long-standing commitment to building a system of high-level talents, with 1 top foreign talent, 9 national-level talents, 11 provincial and ministerial level talents, 2 chief experts, 10 technology leaders, and a scientific research team of 507 research and development personnel focusing on extensive researching and optimizing production technologies, developing new products and upgrading safety and efficacy existing products to jointly promote technological innovation in various industrial fields of the Group. In addition, the Group has set up a post-doctoral research workstation of MOHRSS, a post-doctoral innovation practice base in Shenzhen, a post-graduate workstation for radiopharmaceuticals in Jiangsu Province and a post-graduate workstation for irradiation application in Suzhou University with an aim of actively developing post-doctoral and post-graduate training and continuously strengthening the construction of talent team.



## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 數字化轉型

開展「主要領導談數字化轉型」，制定工業軟件圖譜，編製數字化標準現狀與需求分析報告，發佈網絡安全與信息化三年行動方案，為數字化轉型把方向、推落實。完成核智樞ERP專項培訓、業務流程及數據標準宣貫。完成ERP人力薪酬相關模塊全級次成員單位實施上線。完成藥品經營質量管理規範系統(GSP)系統二期項目驗收上線，並推廣附屬5家單位。原子高科等6家單位順利通過當地藥監局檢查，放藥經營質量管理水平進一步提升。推進中核海得威智慧工廠試點項目建設，舉辦數字工廠建設系列講堂，實現關鍵設備的數據實時採集、分析和利用，持續優化預警模型。搭建工廠供應鏈系統，實現訂單到生產以及發貨全生產製造流程的數據貫通。推進北斗規模化應用，原子高科、成都中核高通同位素股份有限公司(「中核高通」)完成現有運輸車輛定位終端的單北斗應用，中核高通完成60%二類探傷源運輸換源器的智能監測終端推廣，安全管控水平進一步提升。

### Digital transformation

The Group carried out the “Key Leaders Talk about Digital Transformation” (主要領導談數字化轉型), formulated an industrial software map, compiled analysis report on the status and needs of digital standards, and issued three-year action plan for cyber security and informatization, so as to steer and implement the digital transformation. The Group completed the Nuclear Intellectual Hub ERP (核智樞 ERP) special training, the publicity and implementation of business processes and data standards, completed the implementation and launch of all member units of the ERP human resource and salary related modules, completed the acceptance and launch of the second phase of Good Supply Practice (GSP) system, and promoted 5 affiliated units. 6 units including HTA successfully passed the inspection of the local Food and Drug Administration, further improving the GSP level of radiopharmaceuticals. The Group promoted the construction of the pilot project of Zhonghe Headway intelligent factory, and held a series of lectures on digital factory construction to realize real-time data collection, analysis and utilization of key equipment, and continuously optimize the early warning model. The Group built a factory supply chain system to realize the data connection of the whole production and manufacturing process from order to production and delivery. It promoted the large-scale application of Beidou, HTA and Chengdu Gaotong Isotope Co., Ltd. (CNNC) (成都中核高通同位素股份有限公司, “CNGT”) completed the single Beidou application (單北斗應用) of existing transport vehicle positioning terminals, and CNGT completed the promotion of 60% of the intelligent monitoring terminals of Class II testing radioactive source transport source changers (二類探傷源運輸換源器), further improving the level of safety control.

# 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 資本運營

報告期間，本集團共新設立4家附屬公司，1家聯營公司。

### Capital Operation

During the Reporting Period, the Group newly established a total of 4 subsidiaries and 1 associate.

序號	企業名稱	性質	投資主體	持股比例	成立日期	註冊資本	主要業務
S/N	Company name	Nature	Investor	Shareholding percentage	Date of establishment	Registered capital (人民幣萬元) (RMB10,000)	Principal businesses
1	中核(江蘇)輻照技術有限公司 CNNC (Jiangsu) Irradiation Technology Co., Ltd. (中核(江蘇)輻照技術有限公司)	附屬公司 Subsidiary	中國同輻股份有限公司 China Isotope & Radiation Corporation	100%	2024-02-27	20,000	輻照滅菌服務 Irradiation service for sterilisation
2	中核(玉林)輻照有限公司 CNNC (Yulin) Irradiation Co., Ltd. (中核(玉林)輻照有限公司)	附屬公司 Subsidiary	中國同輻股份有限公司 China Isotope & Radiation Corporation	51%	2024-05-15	5,000	輻照滅菌服務 Irradiation service for sterilisation
3	中同銀龍(天津)滅菌技術有限公司 Zhongtong Yinlong (Tianjin) Sterilisation Technology Co., Ltd. (中同銀龍(天津)滅菌技術有限公司)	附屬公司 Subsidiary	中國同輻股份有限公司 China Isotope & Radiation Corporation	35%	2024-04-07	6,000	輻照滅菌服務 Irradiation service for sterilisation
4	中核(吉林)新材料有限公司 CNNC (Jilin) New Material Co., Ltd. (中核(吉林)新材料有限公司)	附屬公司 Subsidiary	中國同輻股份有限公司 China Isotope & Radiation Corporation	67%	2024-04-22	5,800	輻照改性材料的研發、生產、銷售 Research, development, production and sales of irradiation modified materials
5	甘肅弘業核技術有限公司 Gansu Hongye Nuclear Technology Co., Ltd. (甘肅弘業核技術有限公司)	聯營 Associate	成都中核高通同位素股份有限公司 Chengdu Gaotong Isotope Co., Ltd. (CNNC)	10%	2024-12-18	9,500	放射性同位素生產銷售 Production and sales of radioactive isotope

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

截至2024年12月31日，公司對北京同輻創新產業投資基金合夥企業（有限合夥）（「同輻基金」）的實繳金額為人民幣4.10億元（含本金收回），基金實繳總額人民幣9.10億元，公司佔比45.08%。經評估，同輻基金截至2024年12月31日按照公允價值計量的淨資產為人民幣1,007.17百萬元，本公司持有的同輻基金的淨資產份額價值為人民幣432.80百萬元，佔本集團資產總額的2.93%。2024年度本公司對同輻基金的投資收益為人民幣1.24百萬元，已收到股息分紅人民幣4.80百萬元。

中國同輻作為中核集團核技術應用產業發展主體，擔負着發展我國核技術應用產業的重任。公司以「做大做強做優」為戰略目標，堅持「產業化、國際化」戰略理念，努力打造國際一流的核技術應用產品和服務供應集團。公司緊密圍繞既定戰略，實施投控源頭、做強核心、擴張應用的併購策略。收購工作和方向聚焦於核藥、核醫療裝備、輻照應用等領域，結合不同標的的戰略性或市場性投資考量，開展收併購工作。為促進公司戰略落地，開拓新的經濟增長點，提升公司經濟規模和效益，同輻基金於2020年底完成第二輪募資，引入國家軍民融合產業投資基金有限責任公司及北京市大興發展引導基金（有限合夥），進一步增強了同輻基金的資金優勢。同輻基金主要投資於核素製造、放射源、核藥應用領域的其他診斷和治療藥物、醫療器械、體外診斷、醫療服務、工業輻照應用等核技術應用領域。

As of 31 December 2024, the Company's actual amount paid to Beijing Tongfu Innovation Industrial Investment Fund Partnership (Limited Partnership) ("Tongfu Fund") was RMB410 million (including recovery of principal), accounting for 45.08% of the total actual amount paid to Tongfu Fund, which was RMB910 million. After evaluation, as of 31 December 2024, the net asset of Tongfu Fund measured at fair value was RMB1,007.17 million, and the value of the Company's share of Tongfu Fund's net asset was RMB432.80 million, accounting for 2.93% of the Group's total assets. In 2024, the Company's investment income in Tongfu Fund was RMB1.24 million, and the Company received dividend of RMB4.80 million.

As the main body of the development of the nuclear technology application industry of CNNC, CIRC is responsible for the development of China's nuclear technology application industry. Upholding the strategic objective of "Becoming Larger, Stronger and Better", the Company firmly follows the development concept of "Assetization and Globalization" to transform itself into a topnotch international organization and provider of nuclear technology application products and services. The Company closely focuses on the established strategy and implements the M&A strategy of investment control source, strengthening the core, and expanding applications. The acquisition work and direction focus on the fields such as nuclear medicines, nuclear medical equipment, irradiation applications, and mergers and acquisitions have been carried out in combination with strategic or market investment considerations of different targets. In order to promote the implementation of the Company's strategy, open up new economic growth points, and enhance the Company's economic scale and efficiency, Tongfu Fund completed the second round of fundraising at the end of 2020, and introduced the National Military Civilian Integration Industry Investment Fund Co., Ltd. (國家軍民融合產業投資基金有限責任公司) and Beijing Daxing Development Guidance Fund (Limited Partnership) (北京市大興發展引導基金(有限合夥)), which further enhanced the financial advantages of Tongfu Fund. Tongfu Fund mainly invests in nuclear technology applications such as nuclide manufacturing, radioactive sources, other diagnostic and therapeutic drugs in the field of nuclear medicines application, medical devices, in vitro diagnostics, medical services and industrial irradiation applications.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 生產能力與基地建設

為滿足人民對放射性藥物日益增長的需求，2024年度，我們加快醫藥中心全國佈局，推進基地建設，提升公司在放射性藥物、呼氣診斷產品、放射源、輻照服務領域的生產能力。

報告期內，醫藥中心全國網絡佈局持續拓展，福州醫藥中心建成投產，累計投產數量達到27家；蘭州正電子生產線建成投產，累計可供應正電子藥物數量達23家。5家醫藥中心進入取證階段，3家進入項目建設階段；6家處於項目前期階段，全國性醫藥中心網絡佈局日益完善。近年來新規劃佈局的華北、華東、華南醫藥基地項目有序建設，華北、華東醫藥基地項目工程完工，通過竣工驗收，華南醫藥基地項目完成土地獲取及地勘工作，進入可研階段。

### Production Capacity and Base Construction

In order to meet the people's growing demand for radiopharmaceuticals, in 2024, we accelerated the national layout of pharmaceutical centers, promoted the construction of bases, and enhanced the Company's production capacity in the fields of radiopharmaceuticals, breath diagnostic products, radioactive sources, and irradiation services.

During the Reporting Period, the national network layout of pharmaceutical centers continued to expand. Fuzhou Pharmaceutical Center was completed and put into operation, as a result of which, the cumulative number of centers in operation reached 27. Lanzhou positron drugs production line was completed and put into operation, as a result of which, the cumulative number of companies that can supply positron drugs amounted to 23. 5 pharmaceutical centers have entered the production certification stage, 3 were under construction and 6 were in the pre-project phase, and the network layout of national pharmaceutical centers was becoming more and more perfect. In recent years, the newly planned North China, East China and South China medical base projects have been constructed in an orderly manner, and the North China and East China medical base projects have been completed and passed the completion acceptance, and the South China medical base project has completed land acquisition and geological exploration and entered the feasibility study stage.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

本集團持續加強核醫療健康和輻照技術應用領域的基地建設。高豐度 $^{13}\text{C}$ O氣體富集建設項目(一期)，完成項目竣工驗收，使我國成為全球第二個具備百公斤級以上高豐度 $^{13}\text{C}$ O氣體產能的國家，填補了國內空白。夾江放射源研發生產基地項目一期完成工藝設備安裝，二期完成主體結構封頂。中核高通國內首條年產萬居里級無載體鐳 $^{177}\text{Lu}$ 生產線、年產能千條級鎳 $^{68}\text{Ge}$ - $^{68}\text{Ga}$ 發生器生產線全面建成投產，標誌着我國正式具備萬居里級鐳 $^{177}\text{Lu}$ 、鎳 $^{68}\text{Ga}$ 等兩款醫用核素的生產供應能力，實現國產化大規模商業化供應。秦山同位素生產基地項目完成工藝設備安裝，通過竣工驗收，取得輻射安全許可證，鈷-60放射源生產線交付產品200萬居里；天津輻照項目取得施工許可證，項目建成後將進一步完善公司在環渤海地區輻照產業佈局，提升公司在輻照滅菌領域的市場佔有率和技術創新能力。

The Group continued to strengthen the construction of bases in the fields of nuclear healthcare and irradiation technology application. The high-abundance  $^{13}\text{C}$ O gas enrichment construction project (phase I) passed the completion acceptance of the project, making China the second country in the world with a high-abundance  $^{13}\text{C}$ O gas production capacity of more than 100 kilograms and filling the domestic gap. The first phase of the Jiajiang radioactive source R&D and production base project completed the installation of process equipment, and the second phase completed the roofing of main structure. CNGT's first domestic production line with an annual output of 10,000 curies-level carrier-free lutetium-177 and the production line with an annual production capacity of 1,000 germanium-gallium [ $^{68}\text{Ge}$ - $^{68}\text{Ga}$ ] generators were fully completed and put into operation, marking that China officially has the production and supply capacity of two medical nuclides such as 10,000 curies-level lutetium-177 and gallium-68, and realizes the domestic large-scale commercial supply. Qinshan isotope production base project completed the installation of process equipment, passed the completion acceptance and obtained the radiation safety license. The cobalt-60 radioactive source production line delivered products with 2 million curies. Tianjin irradiation project obtained construction permit, and after the completion of the project, the Company will further improve the layout of the irradiation industry in the Bohai Rim region, and enhance the Company's market share and technological innovation capabilities in the field of irradiation sterilization.



## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 踐行「健康中國」戰略，助力「一縣一科」建設

本集團堅持以市場化為導向，不斷提升自身核心競爭力，踐行「健康中國」戰略，抓住歷史發展機遇，乘勢而上，為醫院用戶提供核醫學整體解決方案、放射治療整體解決方案。為助力實施《醫用同位素中長期發展規劃(2021-2035年)》和國家「一縣一科」發展戰略，本集團適時成立核醫學發展中心，從國家級、省級示範中心做起，並逐步拓展到地市級、縣域級示範基地，在全國推廣標準化、規範化、智能化科室建設方案，提供涵蓋智能科室規劃與設計、智慧化場地防護建設、智慧化設備配套、核藥供應與智慧管理、全流程智慧科室管理、專家智庫與人才培養等六項全周期智慧化服務，助力分級診療，實現大病(腫瘤)「早篩」、「早診」、「早治」，提升我國精準醫療水平。

### Implementing the “Healthy China” Strategy and Facilitating the Construction of “One County, One Department”

The Group adheres to the market-oriented, continuously improving its core competitiveness, implementing the “Healthy China” strategy, seizing the historical development opportunities, and taking advantage of the momentum to provide hospital users with integrated solutions for nuclear medicine and radiotherapy. In order to facilitate the implementation of the “Medium and Long-term Development Plan for Medical Isotopes (2021-2035)” (《醫用同位素中長期發展規劃(2021-2035年)》) and the national development strategy of “One County, One Department”, the Group has established a nuclear medicine development center in a timely manner. Starting from national and provincial demonstration centers and gradually expanding to municipal and county demonstration bases, the Company promotes standardized, regulated, and intelligent department construction solutions across the country, providing six full-cycle intelligent services covering intelligent department planning and design, intelligent site protection construction, intelligent equipment support, nuclear medicines supply and intelligent management, full-process intelligent department management, and expert think-tanks and talent cultivation, thereby contributing to hierarchical diagnosis and treatment, realizing “early screening”, “early diagnosis”, and “early treatment” of severe diseases (tumors) and improving the level of precision medicine in China.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 智慧引領、示範推廣，打造智慧核醫學示範新標桿

2024年，本集團與北京協和醫院深化合作，推動「產學研醫」成果轉化，從科室臨床需求出發研發創新，團隊攻堅克難、勇於創新，僅用短短一年的時間完成了業內首創、自主創新「輻智1.0」智慧核醫學系統的開發上線，並率先在北京協和醫院建立了全球首個國家級智慧核醫療示範中心，完成了1.0系統在3家醫院的試點部署，標誌着我國在核醫學科規範化、系統化、可視化和標準化的建設和運營管理上取得了首創性突破，為全國核醫學科智慧化高質量發展樹立了新標桿。

「輻智1.0」智慧核醫學系統基於物聯網架構建設，是集智能化物聯設備、患者就診全流程管理、臨床診療流程與放藥質控流程管理、防護與環境監測管理、科室管理可視化控制平台於一體的智慧化物聯系統。其創新功能達到行業領先水平，可為患者帶來更加便捷的就診服務、為核藥臨床應用安全提供有效監測和質控手段、幫助科室提升符合國家環保和衛監標準要求的日常輻射安全管理能力，助力科室降本增效，為精準醫療質控和精準定量診療提供有力保障。

### Intelligent leadership, demonstration and promotion, and creating a new benchmark for intelligent nuclear medicine demonstration

In 2024, the Group deepened its cooperation with Peking Union Medical College Hospital to promote the transformation of “industry, academia, research and medicine” achievements. Based on the clinical needs of the department, the team carried out R&D and innovation, overcame difficulties and had the courage to innovate, completing the development and launch of the industry’s first, independent and innovative “Irradiation Intelligence 1.0” (輻智1.0) intelligent nuclear medicine system in just one year, and taking the lead in establishing the world’s first national smart nuclear medicine demonstration center in Peking Union Medical College Hospital. The completion of the pilot deployment of the 1.0 system in three hospitals marked a pioneering breakthrough in the construction and operation management of the normalization, systematization, visualization and standardization of nuclear medicine in China, setting a new benchmark for the intelligent and high-quality development of nuclear medicine in China.

Based on the Internet of Things (IoT) architecture, the “Irradiation Intelligence 1.0” (輻智1.0) intelligent nuclear medicine system is an intelligent IoT system that integrates intelligent IoT equipment, whole-process management of patient visits, clinical diagnosis and treatment process and radiopharmaceuticals quality control process management, protection and environmental monitoring management and department management visualization control platform. Its innovative functions have reached the industry-leading level, which can bring more convenient medical services to patients, provide effective monitoring and quality control methods for the safety of nuclear medicine clinical applications, help departments improve their daily radiation safety management capabilities that meet the requirements of national environmental protection and health supervision standards, help departments reduce costs and increase efficiency, and provide a strong guarantee for precision medical quality control and accurate quantitative diagnosis and treatment.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

截至2024年底，「輻智1.0」智慧核醫學整體解決方案已面向全國第一批8家示範醫院簽署了戰略合作協議。在自主知識產權方面，截至2024年底，「輻智1.0」智慧核醫學系統相關創新成果擬申請了4項發明專利，1項實用新型專利和7項軟件著作權，其中1項發明專利和1項實用新型專利已獲得受理，3項軟件著作權獲得授權。

By the end of 2024, strategic cooperation agreements have been signed with the first batch of 8 demonstration hospitals in China in respect with the “Irradiation Intelligence 1.0” (輻智1.0) intelligent nuclear medicine overall solution. In terms of independent intellectual property rights, by the end of 2024, 4 invention patents, 1 utility model patent and 7 software copyrights have been intended to apply for the innovation achievements related to the “Irradiation Intelligence 1.0” (輻智1.0) intelligent nuclear medicine system, of which 1 invention patent and 1 utility model patent have been accepted, and 3 software copyrights have been authorized.

本集團持續推進與中華醫學會核醫學分會的戰略合作，共同推進全國核醫學診療工作推進示範基地建設，通過專家義診、臨床座談、科室幫扶等方式，助力基層醫院高質量發展。截至2024年底，累計啟動80家示範基地建設，完成32家示範基地驗收掛牌。

The Group continued to promote the strategic cooperation with the Nuclear Medicine Branch of the Chinese Medical Association to jointly promote the construction of a demonstration base for the advancement of nuclear medicine diagnostic and treatment work in the country, and to help primary hospitals to realize high-quality development through free expert diagnosis, clinical seminars and departmental assistance. By the end of 2024, we started a total of 80 demonstration bases construction projects and had 32 demonstration bases passed the acceptance test and established.

### 整體協同、合作聯盟，共建核醫學發展生態圈

2024年2月，本集團助力四川省攀枝花市衛生健康委組建攀西地區核醫學專科聯盟，由攀枝花中心醫院牽頭，與攀枝花市7家地市級和縣域級三級醫院簽署核醫學專科聯盟合作協議，並同期舉辦「川西南滇西北區域核醫學科建設培訓項目」，推動核醫學專業人才培養，帶動周邊醫院的核醫學高質量協同發展。

### Jointly build a nuclear medicine development ecosystem through overall coordination and cooperation alliance

In February 2024, the Group assisted the Health Commission of Panzhihua City, Sichuan Province to establish the Panxi Nuclear Medicine Specialist Alliance (攀西地區核醫學專科聯盟) that was led by Panzhihua Central Hospital, signed cooperation agreements of Nuclear Medicine Specialist Alliance with seven city-level and county-level tertiary hospitals in Panzhihua, and held the “Training Project for the Construction of Nuclear Medicine Departments in Southwest Sichuan and Northwest Yunnan” at the same time to promote the training of nuclear medicine professionals and promote the high-quality and coordinated development of nuclear medicine in surrounding hospitals.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

2024年3月，本集團聯合廣東省發改委、科技廳、衛健委等多相關部門，在廣州召開「廣東省核醫療研發應用聯盟籌備專家研討會」，廣東省8家龍頭醫院和生產研發企業的專家代表們齊聚一堂，共商聯盟建設方案，推動搭建政、產、學、研、醫、用一體化的行業學術交流和成果轉化平台，助推廣東省核醫藥創新研發應用及智慧核醫學「一縣一科」落地實施。

In March 2024, the Group, together with the Guangdong Provincial Development and Reform Commission, the Department of Science and Technology, the Health Commission and other relevant departments, held the “Expert Seminar on the Preparation of the Guangdong Nuclear Medical R&D and Application Alliance” (廣東省核醫療研發應用聯盟籌備專家研討會) in Guangzhou, where expert representatives from 8 leading hospitals and production and R&D enterprises in Guangdong Province gathered together to discuss the alliance construction plan, promote the establishment of an industry academic exchange and achievement transformation platform integrating government, industry, academia, research, medicine and application, and promote the implementation of “one county, one department” of nuclear medicine innovative R&D and application and intelligent nuclear medicine in Guangdong Province.

2024年12月，本集團聯合海南省9家三級綜合醫院，在海南組建「海南省核醫學專科聯盟」，在解放軍總醫院海南醫院建立省內首個智慧核醫學示範中心，並同期舉辦海南自貿港區域核醫學科建設培訓班，助力海南省核醫學人才培養和科室建設提升，加快智慧核醫學科高質量發展與推廣。

In December 2024, the Group, together with 9 tertiary general hospitals in Hainan Province, established the “Hainan Nuclear Medicine Specialist Alliance” (海南省核醫學專科聯盟) in Hainan, established the first provincial intelligent nuclear medicine demonstration center in Hainan Hospital of the PLA General Hospital (解放軍總醫院海南醫院), and held a training course on the construction of the nuclear medicine department in Hainan Free Trade Port at the same time, so as to help the cultivation and improvement of nuclear medicine talents and departments in Hainan, and accelerate the high-quality development and promotion of the intelligent nuclear medicine department.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 質量與安全

2024年，本集團緊扣「整體協同聚合力 卓越績效促強核」主題，秉持「質量第一，顧客滿意，持續改進，追求卓越」質量方針與「品牌基石、一次做對」的質量觀，全方位、多維度推進質量工作。深化質量管理體系建設，質量數字化轉型邁出堅實步伐，搭建起貫穿全集團的穿透式質量信息化系統，為管理賦能。積極推動卓越績效管理模式先行先試，在全集團範圍內完成卓越績效評價標準的宣貫和全員培訓。推進多個精益六西格瑪綠帶及黑帶項目，部分項目實現了年度成本節約超人民幣百萬元。群眾性質量活動成果豐碩，攬獲數個國家級QC小組、質量信得過班組獎項。借助有效的管理理論全面提升了產品質量和質量管理水平，先後完成上市後變更、藥品常溫儲存等項目，在提質增效與高質量發展進程中有效控制了質量風險。

### Quality and Safety

In 2024, the Group closely adhered to the theme of “overall coordination to accumulate strength, excellent performance to promote strong nuclear” (整體協同聚合力卓越績效促強核), was committed to the quality policy of “quality first, customer satisfaction, continuous improvement, pursuit of excellence” (質量第一，顧客滿意，持續改進，追求卓越) and the quality concept of “brand cornerstone, get it right once” (品牌基石、一次做對), and promoted quality in an all-round and multi-dimensional way. The Group deepened the construction of the quality management system. The digital transformation of quality has taken a solid step to build a penetrating quality information system throughout the whole Group to empower management. The Group actively promoted the priority of excellent performance management model, and completed the publicity and training of excellent performance evaluation standards throughout the Group. The Group promoted a number of Lean Six Sigma (精益六西格瑪) Green Belt and Black Belt projects, and some projects have achieved annual cost savings of more than RMB1 million. Mass quality activities have achieved fruitful results, winning several national awards of QC group and quality trustworthy team. With the help of effective management theory, the quality of products and quality management level have been comprehensively improved, and projects such as post-market changes and drug storage at room temperature have been completed, and quality risk has been effectively controlled in the process of quality and efficiency improvement and high-quality development.



## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

2024年，本集團全面統籌安全與發展，協同共進，全年未發生生產安全事故和環境污染事件。公司18家成員單位順利通過安全生產標準化達標現場評審，企業安全生產管理的規範化、標準化水平得到有效提升。深入開展安全生產治本攻堅三年專項行動，構建起「全範圍、全過程、全周期」的輻射安全管理體系，實現了輻射安全管理「由表及裡」的顯著轉變。通過廢舊放射源再利用等創新性舉措，暫存的放射源數量和活度實現同比雙降，有力推動了放射性廢物減量化和資源化。舉辦首屆「輻安盃」安全競賽，以賽促學，重點提升輻射監測、輻射應急、合規意識，切實增強員工安全技能和應急處置能力。持續開展「結對子」活動，積極探索將先進安全管理工具應用於核技術應用企業的可行路徑，將「追求卓越」的安全理念融入公司管理的各個環節，為安全管理注入新的活力，推動安全管理水平邁向新台階。

In 2024, the Group comprehensively coordinated safety and development, and made concerted progress, and there were no production safety accidents and environmental pollution incidents throughout the year. 18 member units of the Company have successfully passed the on-site review of safety production standardization, and the normalization and standardization level of enterprise safety production management has been effectively improved. We have carried out a three-year special action to tackle the root causes of production safety, built a radiation safety management system of “full scope, whole process and full cycle”, and realized a significant change in radiation safety management “from the surface to the center”. Through innovative measures such as the reuse of waste radioactive sources, both the number and activity of temporarily stored radioactive sources have decreased year-on-year, which has effectively promoted the reduction and recycling of radioactive waste. The first “Radiation Safety Cup”(輻安盃) safety competition was held to promote learning through competition, focusing on improving radiation monitoring, radiation emergency response and compliance awareness, and effectively enhancing employees’ safety skills and emergency response capabilities. We continued to carry out “pairing” activities, actively explore feasible ways to apply advanced safety management tools to nuclear technology application enterprises, integrate the safety concept of “pursuit of excellence” into all aspects of the Company’s management, inject new vitality into safety management, and promote the safety management level to a new level.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 未來發展

2025年是中國核工業創建七十周年，是實現「十四五」規劃目標任務的收官之年。回望過去四十餘載砥礪奮進歷程，中國同輻從無到有、從小到大，一步一步成長為行業龍頭，為核工業強基固本跨越發展、體系能力全面提升、由大向強加快趕超作出了積極貢獻。展望未來，中國同輻將堅持「同濟民生、福澤社會」，充分發揮核醫學在神經退行性疾病、心腦血管病、惡性腫瘤等重大疾病診斷及治療方面的獨特優勢，通過提供優質的產品、服務及整體解決方案，更好地守護人民生命健康，助力「健康中國」建設。

2025年，公司將緊緊圍繞「十四五」規劃目標任務，牢牢把握「中國式現代化是最大的政治、高質量發展是新時代的硬道理」的深刻內涵，聚焦「國之所需」和「五個價值」提升，以「八個着力」一體推進穩增長、強創新、促改革等各方面工作，持續加強科技創新，健全現代產業體系，加快培育發展新質生產力，不斷增強核心功能，提升核心競爭力，錨定目標篤行實干，追求卓越勇毅前行，全力以赴決戰決勝中國同輻「十四五」圓滿收官，為實現「十五五」良好開局打牢基礎。

### Future Development

2025 will mark the 70th anniversary of the founding of nuclear industry in China, and is the final year for realization of the objectives of the “14th Five-Year Plan”. Looking back at the past 40 years of hard work, CIRC has grown from scratch, from small to large, step by step to become the industry leader, and made positive contributions to the nuclear industry’s strong foundation, leapfrog development, overall improvement of system capability, and accelerating catch-up from big to strong. Looking ahead, CIRC will adhere to the principle of “helping people’s livelihood and benefiting society”, give full play to the unique advantages of nuclear medicine in the diagnosis and treatment of major diseases such as neurodegenerative diseases, cardiovascular and cerebrovascular diseases and malignant tumors, and provide quality products, services and integrated solutions to better protect people’s lives and health and facilitate the construction of “Healthy China”.

In 2025, the Company will closely focus on the goals and tasks of the “14th Five-Year Plan”, keep a firm understanding of the profound connotation of “Chinese-style modernization is the greatest politics, and high-quality development is the absolute principle in the new era”, focus on the “needs of the country” and the improvement of “five values”, and promote stable growth, strong innovation and reform with the “eight efforts”, strengthen technological innovation consistently, improve the modern industrial system, accelerate the cultivation and development of new quality productivity, and continuously strengthen our core functions and enhance our core competitiveness, aim at the goal, work hard, pursue excellence and move forward bravely, go all out to win the decisive battle and win the successful conclusion of the “14th Five-Year Plan” of CIRC to lay a solid foundation for the good start of the “15th Five-Year Plan”.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

一是上下貫通，着力強化戰略引領。深入分析「十五五」時期新的階段性特徵，紮實開展「十四五」規劃總結評估與「十五五」規劃研究編製，科學確定發展目標，謀劃好重大戰略任務、重大工程。以更大力度佈局戰略新興產業和未來產業，着力打造新質生產力。着力推進專業化經營，進一步謀劃做實細分賽道責任主體，進一步理順生產關係和管理關係，加快培育有戰鬥力的市場主體。

二是前瞻佈局，着力推進科技創新。建立以市場需求為導向的科技創新體系，推動IAEA放射性藥物及放射源協作中心、國家原子能機構核技術(放射性藥物)工程轉化中心等平台高水平運作，優化中國同輻研究院「1+N」運行模式，重構輻照技術研發中心，籌建核醫療裝備研發中心。加快佈局一批前瞻性科研項目，創新藥物管線引進模式、推進核藥領域資本運作。紮實開展AI+放藥研發數據大模型等集中研發、基礎研發項目的策劃申報。加快鎵68Ga多特安肽注射液等多款藥物臨床試驗。

**Firstly, connect up and down, and focus on strengthening strategic leadership.** The Company will deeply analyze the new stage characteristics of the “15th Five-Year Plan” period, solidly carry out the summary and assessment of the “14th Five-Year Plan” and the research on and preparation for the “15th Five-Year Plan”, and scientifically determine the development goals. In addition, we will plan major strategic tasks and projects. The Company will make greater efforts to lay out strategic emerging industries and future industries, and strive to develop new quality productivity. The Company will make efforts to promote professional operation operation, further plan and subdivide the key responsibilities of the segments, further rationalize the production and management relations, and accelerate the cultivation of market entities with combat effectiveness.

**Secondly, forward-looking layout, focusing on promoting scientific and technological innovation.** The Company will establish a market-oriented scientific and technological innovation system, promote the high-level operation of platforms such as the IAEA Collaborative Center for Radiopharmaceuticals and Radioactive Sources (IAEA放射性藥物及放射源協作中心) and the Nuclear Technology (Radiopharmaceutical) Engineering Transformation Center of the National Atomic Energy Agency (國家原子能機構核技術(放射性藥物)工程轉化中心), optimize the “1+N” operation mode of the CIRC Research Institute (中國同輻研究院), reconstruct the irradiation technology R&D center, and prepare to build a nuclear medical equipment R&D center. We will accelerate the layout of a number of forward-looking scientific research projects, innovate the introduction mode of drug pipelines, and promote capital operation in the field of nuclear medicines. The Company will solidly carry out the planning and application of centralized R&D and basic R&D projects such as AI+ radiopharmaceuticals R&D data model. The Company will accelerate the clinical trials of 68Ga-DOTATATE injection and other medicines.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

三是穩中求進，着力深耕存量業務。持續加強以客戶為導向的服務體系建設和高效協同的市場營銷體系建設，全面提升市場覆蓋率和滲透力。全力以赴實現同位素及製品、核醫療裝備等領域重點產品集團外市場的穩定增長，突出抓好射波刀、Tomo C等重點產品的市場開拓和規模提升。持續強化銷售模式改革，進一步壓降銷售費率。擴大高豐度一氧化碳氣體項目成果應用，實現原材料國產化替代，大幅降低碳-13呼氣診斷試劑生產成本，實現降本增利。

四是奮楫篤行，着力加快「走出去」。堅持「走出去」與「引進來」並重，圍繞服務、渠道、團隊等方面打造核心競爭力。持續與巴西在核技術應用領域開展科技交流和產業合作，進一步推動中國與巴西核技術應用領域戰略合作諒解備忘錄各項合作落地生效。重點聚焦南美、東南亞、中東、北非和「一帶一路」沿線國家，以整體解決方案推動放射性藥物、核醫療裝備等核心產品規模化出口，努力打出一片新天地。

**Thirdly, seek progress while maintaining stability, and focus on deeply making efforts in existing business.** We will continue to strengthen the construction of a customer-oriented service system and an efficient and collaborative marketing system, and comprehensively improve market coverage and penetration. We will go all out to achieve stable growth in extra-group market for key products in the fields of isotopes and products, nuclear medical equipment, etc., and highlight the market development and scale improvement of key products such as Cyberknife and Tomo C. We will continue to strengthen the reform of the sales model and further reduce the sales rate. We will expand the application of results of high-abundance carbon monoxide gas projects, realizing the localization of raw materials, greatly reducing the production cost of carbon-13 breath diagnostic reagents, reducing costs and increasing profits.

**Fourthly, strive to work hard and strive to speed up the “going out”.** We will insist on paying equal attention to “going out” and “bringing in”, and build core competitiveness around services, channels and teams. The Company will continue to carry out scientific and technological exchanges and industrial cooperation with Brazil in the field of nuclear technology application, and further promote the implementation of the memorandum of understanding on strategic cooperation between China and Brazil in the field of nuclear technology application. The Company will focus on South America, Southeast Asia, the Middle East, North Africa and countries along “the Belt and Road”, promote the large-scale export of core products such as radiopharmaceuticals and nuclear medical equipment with overall solutions, and strive to build a new world.



## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

五是協同配合，着力加強產能建設。秦山同位素基地全面投產。夾江放射源基地一期實現投產，二期取得輻射安全許可證。華北醫藥基地一期取得生產許可證，啟動試生產。實現新疆、貴陽等2條鐳藥生產線投產，實現福州、貴陽、新疆等3條正電子藥物生產線投產。科學論證、積極穩妥推進高豐度一氧化碳氣體二期項目、華南基地項目、核醫學中心項目、輻照站項目前期工作，確保玉林輻照全面投產。加大智慧核醫學示範建設與產品開發，增強由方案設計到項目實施，尤其到產業賦能的能力建設。新增不少於3個智慧核醫學項目上線實施。深耕川渝、新疆、廣東、江浙等重点區域，進一步推廣核醫學專科聯盟，多渠道加大「一縣一科」業務拓展。

六是以進促穩，着力實施資本運作。統籌技術先進性、市場成長性、經濟可行性，聚焦核藥、核醫療裝備、輻照應用等領域，圍繞補強核心技術、補齊產業短板、增強市場競爭力、擴大市場份額，適當延展產業鏈、擴大產業規模，推進投資併購。通過增資引戰等方式為中核高通等項目補充發展所需資金。強化無效投資退出，加快資產盤活。完善ESG指標體系，形成完整的工作機制，建立健全投資者關係管理機制，常態化開展路演、投資者調研訪談等工作。

**Fifthly, cooperate and focus on strengthening the construction of production capacity.** Qinshan isotope base has been put into full operation. The first phase of the Jiajiang radioactive source base has been put into operation, and the second phase has obtained the radiation safety license. The first phase of the North China Medical Base has obtained the production license and started pilot production. Two production lines of technetium drugs in Xinjiang and Guiyang have been put into operation, and three production lines of positron drugs in Fuzhou, Guiyang and Xinjiang have been put into operation. We have scientifically demonstrated and actively and steadily promoted the preliminary work of the second phase of the high-abundance carbon monoxide gas project, the South China base project, the nuclear medicine center project and the irradiation station project to ensure that Yulin Irradiation is fully put into production. We will step up the demonstration construction and product development of intelligent nuclear medicine, and strengthen the capacity building from project design to project implementation, especially to industrial empowerment. No less than 3 new intelligent nuclear medicine projects have been launched and implemented. We are deeply engaged in key regions such as Sichuan and Chongqing, Xinjiang, Guangdong, Jiangsu and Zhejiang, further promote the nuclear medicine specialist alliance, and enhance the business development of “one county, one department” through multiple channels.

**Sixthly, promote stability through progress and focus on the implementation of capital operation.** We will coordinate technological advancement, market growth and economic feasibility, focus on nuclear medicines, nuclear medical equipment, irradiation applications and other fields, focus on strengthening core technologies, making up for industrial shortcomings, enhancing market competitiveness, expanding market share, appropriately extending the industrial chain, expanding industrial scale, and promoting investment and mergers and acquisitions. We will supplement the funds needed for the development of projects such as CNGT through capital increases. We will strengthen the exit of ineffective investments and accelerate the revitalization of assets. We will improve the ESG indicator system, form a complete working mechanism, establish and improve the investor relations management mechanism, and carry out roadshows, investor research and interviews on a regular basis.



## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

七是守正創新，着力提升治理效能。守牢安全環保質量零事故，保密零洩密底線。推進25家子企業通過安全生產標準化現場評審，持續開展重大事故隱患排查治理，強化高風險作業管控，強化環境排放監測和管控。紮實推進醫藥中心、輻照站建設及運營管理標準化。推進質量管理系統「應建盡建」。落實精細化項目管理要求，優化升級工程項目管理體系，提升項目管理能力。全面落實實質性二級集採100%全覆蓋。全面謀劃數字化轉型，紮實推進「數字同輻」建設。推進人工智能項目，中核高通完成關鍵放射源容器的北鬥智能監測終端100%推廣應用。進一步提高資金使用效率，降低融資成本。

八是先立後破，着力全面深化改革。不斷完善以公司章程為基礎的公司治理制度體系。突出強化市場化機制改革，紮實推進新型經營責任制，持續推行管理人員競爭上崗。完善市場化用工機制，健全人才流動機制。健全更加精準靈活、規範高效的收入分配機制，探索超額利潤分享激勵，用好用足項目分紅、崗位分紅、項目跟投、股權激勵等中長期激勵工具。推進改革深化，力爭成為科技型企業改革樣板和自主創新尖兵。

**Seventhly, be upright and innovative, and strive to improve governance efficiency.** We will keep the bottom line of zero accidents of safety, environmental protection and quality, and zero leakage of confidentiality. We have promoted 25 subsidiaries to pass the on-site review of safety production standardization, continued to carry out the investigation and management of major accident hidden dangers, strengthened the control of high-risk operations, and strengthened the monitoring and control of environmental emissions. The Company steadily promotes the construction of pharmaceutical centers and irradiation stations and the standardization of operation and management. The Company promotes the quality management system as “constructed as much as possible”. The Company implements the requirements of refined project management, optimizes and upgrades the project management system, and improves project management capabilities. We have fully implemented 100% coverage of substantive secondary centralized procurement. We comprehensively plan for digital transformation and solidly promote the construction of “digital CIRC”. We promote artificial intelligence projects, and CNGT has completed 100% promotion and application of Beidou intelligent monitoring terminals for key radioactive source containers. We further improve the efficiency of capital use and reduce financing costs.

**Eighthly, establish the new before abolishing the old, and strive to deepen reform in an all-round way.** We continue to improve the corporate governance system based on the Articles of Association. We highlight and strengthen the reform of the market-oriented mechanism, solidly promote the new operation and management responsibility system, and continue to promote the competition for management personnel. We improve the market-oriented employment mechanism and the talent flow mechanism. We improve a more accurate, flexible, standardized and efficient income distribution mechanism, explore excess profit sharing incentives, and make good use of medium and long-term incentive tools such as project dividends, post dividends, project co-investment and equity incentives. We promote the deepening of reform, and strive to become a model of reform of science and technology enterprises and a pioneer of independent innovation.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

「十四五」是核技術應用產業發展的戰略機遇期，我們將緊緊圍繞「十四五」規劃目標，統一思想認識、保持戰略定力、踐行「同輻速度」，全力以赴實現「十四五」各項重點任務圓滿收官，加快建成國際知名的同位素與輻射技術應用產品和服務供應集團。

The “14th Five-Year Plan” is a strategic opportunity period for the development of the nuclear technology application industry. We will closely focus on the objectives of the “14th Five-Year Plan”, unify our ideology and understanding, maintain our strategic determination, practice the “CIRC speed”, make every effort to achieve the successful conclusion of the key tasks of the “14th Five-Year Plan”, and accelerate the establishment of an internationally renowned isotope and radiation technology application products and services supply group.

### 主要風險及不確定因素

本集團的財務狀況、經營業績及業務前景可能直接或間接地被若干集團業務的風險和不確定性因素影響。就董事所知及所信，董事認為以下為本集團在最後實際可行日期已確定的主要風險及不確定因素。

### PRINCIPAL RISKS AND UNCERTAINTIES

The Group's financial condition, results of operations, and business prospects may be affected by a number of risks and uncertainties directly or indirectly pertaining to the Group's businesses. To the best of knowledge and belief of the Directors, the Directors consider that the following are the principal risks and uncertainties identified by the Group as at the Latest Practicable Date.

#### 營運風險

營運風險指因內部程序、人員或制度不足或缺失，或因外部事件導致之損失風險。管理運營風險之責任基本上由各個功能之分部及部門肩負。本集團之主要功能經由本身之標準運營程序、權限及匯報框架作出指引。管理層將會定期識別及評估主要之營運風險，以便採取適當風險應對。

#### Operational Risk

Operational risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. Responsibility for managing operational risks basically rests with every function at divisional and departmental levels. Key functions in the Group are guided by their standard operating procedures, limits of authority and reporting framework. The management will identify and assess key operational exposures regularly so that appropriate risk response can be taken.

#### 投資風險

投資風險乃界定為任何某項投資相對其預期回報發生虧損的可能性。投資框架的主要考慮因素為平衡各類投資之風險及回報，因而風險評估乃投資決策過程中的重要一環。本集團已設立適當的授權制度，並會於批准投資前進行詳細分析。本集團之投資項目進度會定期更新，並向董事會匯報。

#### Investment Risk

Investment risk can be defined as the likelihood of occurrence of losses relative to the expected return on any particular investment. Key concern of investment framework will be balancing risk and return across different investments, and thus risk assessment is a core aspect of the investment decision process. Proper authorization system has been set up and detailed analysis will be made before approving investments. Regular updates on the progress of the investments of the Group would be submitted to the Board.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 市場風險

市場風險乃因市場競爭而使盈利能力受損或影響達成業務目標的能力的風險。本集團管理層對該等風險進行管理及監控，以確保能及時有效採取適當措施。

### Market Risk

Market risk is the risk that deteriorates profitability or affects ability to meet business objectives arising from the market competition. The management of the Group manages and monitors these exposures to ensure that appropriate measures are implemented on a timely and effective manner.

### 利率風險

對於利息敏感型產品及投資，本集團以動態基準分析其利率風險，並考慮適當時透過各種手段以低成本方式管理該風險。

### Interest Rate Risk

For interest-sensitive products and investments, the Group analyses the interest rate exposure on a dynamic basis and considers managing this risk in a cost-effective manner when appropriate, through variety of means.

### 流動資金風險

流動資金風險即是本集團由於未能取得充足資金或變現資產，在責任到期時未能履約的可能性。管理流動資金風險時，本集團監察現金流量，並維持充足之現金及現金等價物水平，以確保能為本集團營運提供資金及降低現金流量波動之影響。

### Liquidity Risk

Liquidity risk is the potential that the Group will be unable to meet its obligations when they fall due because of an inability to obtain adequate funding or liquidate assets. In managing liquidity risk, the Group monitors cash flows and maintains an adequate level of cash and cash equivalent to ensure the ability to finance the Group's operations and reduce the effects of fluctuation in cash flows.

### 經濟環境

本集團之大部分設施、營運及其營業額均位於及源自中國大陸地區。因此，本集團之經營業績及財務狀況會視乎中國大陸之經濟。中國內地經濟發展如可能出現較負面之情況，其他地區經濟亦可能會惡化。

### Economic Environment

Most of the Group's facilities, operations are located in and its revenue derived from mainland China. The Group's results of operations and financial condition therefore depend on the economy of mainland China. Mainland China's economy may experience negative economic developments, and other regional economies may also deteriorate.

本集團在中國多處地區亦有不少業務，而集團其中一項增長策略是拓展至新地區。此等地區亦遭受全球經濟放緩之不利影響，若一旦放緩之情況持續，均可能對本集團在該等地區之現有經營及擴展業務至該等地區之計劃，造成不利影響。

The Group also has significant business across the PRC and one of its growth strategies is to expand into new regions. These regions have also been adversely affected by the global economic slowdown and any continued slowdown may have an adverse effect on the Group's existing operations in, and planned expansion into, these regions.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 財務回顧

#### 收益

我們的收益來自五個主要業務分部：(1)核藥；(2)放射源產品；(3)輻照；(4)核醫療裝備及相關服務；及(5)其他業務。

我們的收益由2023年的人民幣6,635.0百萬元增加14.2%至2024年的人民幣7,574.8百萬元，主要由於我們核醫療裝備及相關服務、放射源及其他業務分部的收益增加。

#### 銷售成本、毛利及毛利率

我們的銷售成本由2023年的人民幣3,152.8百萬元增加23.4%至2024年的人民幣3,891.9百萬元，主要由於核醫療裝備及相關服務、其他業務分部的銷售成本隨收益的增加而增加。

我們的毛利由2023年的人民幣3,482.2百萬元增加5.8%至2024年的人民幣3,682.8百萬元，毛利率由52.5%降低至48.6%。公司毛利增長、毛利率降低主要由於收入增幅大的核醫療裝備及相關服務、其他業務分部的毛利率較低，拉低了整體毛利率。

#### 其他收入、收益及虧損

我們的其他收入由2023年的人民幣240.9百萬元降低67.8%至2024年的人民幣77.5百萬元，主要是由於上年同期本公司處置原附屬公司北京北方生物技術研究有限公司取得投資收益，本年無相關事項。

### FINANCIAL REVIEW

#### Revenue

We derived our revenue mainly from five major business segments: (1) nuclear medicine; (2) radioactive source products; (3) irradiation; (4) nuclear medical equipment and related services; and (5) other businesses.

Our revenue increased by 14.2% from RMB6,635.0 million in 2023 to RMB7,574.8 million in 2024, which was mainly due to an increase in revenue from our nuclear medical equipment and related services, radioactive source and other businesses segments.

#### Cost of Sales, Gross Profit and Gross Margin

Our cost of sales increased by 23.4% from RMB3,152.8 million in 2023 to RMB3,891.9 million in 2024, which was mainly due to a corresponding increase in cost of sales of nuclear medical equipment and related services and other businesses, resulting from the increase in revenue.

Our gross profit increased by 5.8% from RMB3,482.2 million in 2023 to RMB3,682.8 million in 2024 and our gross margin decreased from 52.5% to 48.6%. The increase in gross profit and the decrease in gross margin were primarily due to the relatively significant increase in the revenue of the nuclear medical equipment and related services and other businesses, which had a lower gross margin, pulling down the overall gross margin.

#### Other Income, Gains and Losses

Our other income decreased by 67.8% from RMB240.9 million in 2023 to RMB77.5 million in 2024, mainly because in the same period last year, the Company obtained investment income from the disposal of Beijing North Institute of Biotechnology Co., Ltd. (北京北方生物技術研究有限公司), a former subsidiary of the Company, and there were no related matters during the year.



## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 銷售及分銷開支

我們的銷售及分銷開支由2023年的人民幣1,768.4百萬元降低8.2%至2024年的人民幣1,623.6百萬元，主要是由於本年本公司核藥銷售政策變動引起銷售服務費減少。

我們的銷售及分銷開支佔收益的百分比由2023年的26.7%降低至2024年的21.4%。

### 行政開支、研發成本及信用減值損失

我們的行政開支、研發成本及信用減值損失由2023年的人民幣1,013.2百萬元增加3.7%至2024年的人民幣1,050.3百萬元，主要是由於(i)本公司職工薪酬增加；及(ii)本年計提的資產減值損失增加。

我們的行政開支、研發成本及信用減值損失佔收益的百分比由2023年的15.3%下降至2024年的13.9%。

### 財務費用

我們的財務費用由2023年的人民幣36.1百萬元增長34.0%至2024年的人民幣48.4百萬元，主要是由於因資金需求外部借款融資有所增加。

### 分佔聯營公司虧損及分佔合資公司利潤

我們的分佔聯營公司虧損由2023年的人民幣14.3百萬元下降1.5%至2024年的人民幣14.1百萬元，主要是由於本年聯營公司虧損有所減少。

我們分佔合資公司利潤由2023年的人民幣31.3百萬元降低31.7%至2024年的人民幣21.4百萬元，主要由於本公司的合資公司利潤有所減少。

### Selling and Distribution Expenses

Our selling and distribution expenses decreased by 8.2% from RMB1,768.4 million in 2023 to RMB1,623.6 million in 2024, mainly due to the decrease in sales service fees as a result of the changes in the Company's nuclear medicines sales policies during the year.

The percentage of our selling and distribution expenses to revenue decreased from 26.7% in 2023 to 21.4% in 2024.

### Administrative Expenses, Research and Development Costs and Credit Impairment Losses

Our administrative expenses, research and development costs and credit impairment losses increased by 3.7% from RMB1,013.2 million in 2023 to RMB1,050.3 million in 2024, mainly due to (i) the increase in employee compensation, and (ii) the increase in assets impairment loss during this year.

The percentage of our administrative expenses, research and development costs and credit impairment losses to revenue decreased from 15.3% in 2023 to 13.9% in 2024.

### Finance Costs

Our finance costs increased 34.0% from RMB36.1 million in 2023 to RMB48.4 million in 2024, mainly due to the increase in external borrowing for funding needs.

### Share of Losses of Associates and Share of Profits of Joint Ventures

Our share of losses of associates decreased by 1.5% from RMB14.3 million in 2023 to RMB14.1 million in 2024, mainly due to the decrease in losses of associates during the year.

Our share of profits of joint ventures decreased by 31.7% from RMB31.3 million in 2023 to RMB21.4 million in 2024, mainly due to the decrease in profits of the joint ventures of the Company.



## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 除稅前利潤

由於以上所述，我們除稅前利潤由2023年的人民幣922.4百萬元增加13.3%至2024年的人民幣1,045.2百萬元。

### Profit before Tax

As a result of the foregoing, our profit before tax increased by 13.3% from RMB922.4 million in 2023 to RMB1,045.2 million in 2024.

### 所得稅費用

我們的所得稅費用由2023年的人民幣146.3百萬元增長13.2%至2024年的人民幣165.7百萬元。於2023年及2024年，我們的實際稅率均為15.9%。

### Income Tax Expense

Our income tax expense increased by 13.2% from RMB146.3 million in 2023 to RMB165.7 million in 2024. Our effective tax rates were both 15.9% in 2023 and 2024.

### 年內利潤

由於以上所述，我們的年內利潤由2023年的人民幣776.1百萬元增加13.3%至2024年的人民幣879.5百萬元。

### Profit for the Year

As a result of the foregoing, our profit for the year increased by 13.3% from RMB776.1 million in 2023 to RMB879.5 million in 2024.

## 財務狀況

### 概覽

截至2024年12月31日止年度，本集團資產總額有所增加，總資產為人民幣14,767.4百萬元，負債總額為人民幣7,022.8百萬元，總權益為人民幣7,744.6百萬元。

## FINANCIAL POSITION

### Overview

For the year ended 31 December 2024, the total assets of the Group have increased. The total assets, the total liabilities and the total equity were RMB14,767.4 million, RMB7,022.8 million and RMB7,744.6 million, respectively.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

## 流動資產淨值

## Net Current Assets

下表載列我們於所示日期的流動資產、流動負債及流動資產淨值：

The table below sets forth our current assets, current liabilities and net current assets as at the dates indicated:

人民幣百萬元

RMB in million

		2024年 12月31日 31 December 2024	2023年 12月31日 31 December 2023
存貨	Inventories	787.2	814.2
合同資產	Contract assets	58.8	19.9
貿易應收款項及應收票據	Trade and bill receivables	4,922.1	3,876.3
按金及其他應收款項	Deposits and other receivables	294.7	254.6
預付款項	Prepayments	206.2	337.9
銀行及手頭現金	Cash at bank and on hand	2,649.3	2,891.6
<b>流動資產總額</b>	<b>Total Current Assets</b>	<b>8,918.3</b>	8,194.5
銀行貸款	Bank loans	940.7	196.3
貿易應付款項	Trade payables	791.5	626.7
應計費用及其他應付款項	Accruals and other payables	3,097.5	3,256.0
租賃負債	Lease liabilities	26.0	20.9
撥備	Provisions	92.1	86.6
應付所得稅	Income tax payable	75.6	67.5
<b>流動負債總額</b>	<b>Total Current Liabilities</b>	<b>5,023.4</b>	4,254.0
<b>流動資產淨值</b>	<b>Net Current Assets</b>	<b>3,894.9</b>	3,940.5

我們的流動資產淨值由截至2023年12月31日的人民幣3,940.5百萬元下降1.2%至截至2024年12月31日的人民幣3,894.9百萬元，主要是由於本公司銀行及手頭現金有所減少且銀行貸款有所增加所致。

Our net current assets decreased by 1.2% from RMB3,940.5 million as of 31 December 2023 to RMB3,894.9 million as of 31 December 2024, which was mainly due to the decrease in the Company's cash at bank and on hand and the increase in bank loans.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 經調整淨槓桿比率及速動比率

截至2023年12月31日及截至2024年12月31日，我們的經調整淨槓桿比率（經調整淨債務（計息債務加已建議未計提股息）除以經調整權益（本公司權益總額減已建議未計提股息）分別為25.5%及34.9%。

截至2023年12月31日及截至2024年12月31日，我們的速動比率（同日總流動資產（不包括存貨）除以總流動負債）分別為1.7倍及1.6倍。

### 貿易及其他應收款項

貿易及其他應收款項採用實際利率法以攤銷成本減信貸虧損撥備列賬。截至2024年12月31日，我們貿易及其他應收款項為人民幣5,216.8百萬元，其中扣除的壞賬撥備為人民幣261.7百萬元。

### 貿易及其他應付款項

我們的貿易及其他應付款項主要包括貿易應付款項及應計費用和其他應付款項，其中包括預收款項、其他應付稅項、推廣商按金、應付推廣商款項、應付員工相關成本、應付股息及其他應計費用及應付款項。截至2024年12月31日，貿易及其他應付款項為人民幣3,889.0百萬元。

### 發行債券

於2024年10月25日，本公司發行人民幣5億元於2027年到期的票面利率2.25%的公司債券（中國同輻股份有限公司2024年面向專業投資者公開發行科技創新公司債券（第一期）），詳情請參閱本公司於2024年10月22日、2024年10月23日及2024年10月25日發佈的公告。

### Adjusted Net Gearing Ratio and Quick Ratio

Our adjusted net gearing ratios (adjusted net debt (interest-bearing debt plus unaccrued proposed dividends) divided by adjusted equity (total equity of the Company less unaccrued proposed dividends)) were 25.5% and 34.9% as of 31 December 2023 and 31 December 2024, respectively.

Our quick ratios (total current assets, excluding inventories, divided by total current liabilities as of the same date) were 1.7 times and 1.6 times as of 31 December 2023 and 31 December 2024, respectively.

### Trade and Other Receivables

Trade and other receivables are stated at amortized cost using the effective interest method less allowance for credit losses. As of 31 December 2024, our trade and other receivables (net of bad debt allowance of RMB261.7 million) were RMB5,216.8 million.

### Trade and Other Payables

Our trade and other payables mainly consist of trade payables and accruals and other payables, which include receipts in advance, other taxes payables, deposits from promoters, payables to promoters, payables for staff related costs, dividends payables and other accruals and payables. As of 31 December 2024, our trade and other payables were RMB3,889.0 million.

### Issuance of Bonds

On 25 October 2024, the Company issued RMB500 million corporate bonds with coupon rate of 2.25% due in 2027 (China Isotope & Radiation Corporation's 2024 Public Offering of Technology Innovation Corporate Bonds to Professional Investors (Phase I)). For details, please refer to the Company's announcements dated 22 October 2024, 23 October 2024 and 25 October 2024.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 銀行貸款及資產抵押

截至2023年12月31日及截至2024年12月31日，本集團的銀行貸款總額分別為人民幣1,570.37百萬元及人民幣1,682.43百萬元，本集團從中核財務有限責任公司貸款總額分別為人民幣60.03百萬元及人民幣297.01百萬元。

由於借款產生的資產抵押為人民幣109.84百萬元（2023：人民幣83.00百萬元），詳情載於附註24(a)(b)。

### 資本支出

我們的資本支出主要包括廠房及設備以及無形資產的增加。2024年，我們的資本支出為人民幣1,044.0百萬元。

### 或有負債

截至2024年12月31日，我們並無任何重大或有負債。

### 外匯及匯率風險

截至2024年12月31日止年度，本集團的收入主要以人民幣收取，部分外幣（主要為港元）計值銀行存款面臨貨幣風險。本集團監控外匯變動及在必要時釐定外匯。本集團目前並無外匯對沖政策。

### 信用風險

為盡量減輕信用風險，我們已制定政策以持續監察該等信用風險。於接納任何要求超過一定信貸金額的新客戶前，我們就其信譽進行調查、評估其信貸質素並界定該客戶的信貸限額。我們的個人信貸評估注重客戶的過往支付記錄，並計及特定客戶的信息以及客戶經營所在的經濟環境。

### Bank Loans and Pledge of Assets

As of 31 December 2023 and as of 31 December 2024, the Group's total bank loans amounted to RMB1,570.37 million and RMB1,682.43 million, respectively, and the Group's total loans from CNNC Finance Company Limited amounted to RMB60.03 million and RMB297.01 million, respectively.

As the pledge of assets arising from the borrowings was RMB109.84 million (2023: RMB83.00 million), details of which are set out in Note 24(a)(b).

### Capital Expenditures

Our capital expenditures mainly comprise additions to plant and equipment and intangible assets. In 2024, our capital expenditures were RMB1,044.0 million.

### Contingent Liabilities

As of 31 December 2024, we did not have any material contingent liabilities.

### Foreign Exchange and Exchange Rate Risk

During the year ended 31 December 2024, the Group's revenue was mainly denominated in RMB, and it was exposed to currency risk through bank deposits denominated in foreign currency, which were primarily Hong Kong dollars. The Group monitors foreign exchange movements and determines exchange when necessary. The Group currently has no foreign exchange hedging policy.

### Credit Risk

In order to minimize the credit risk, we have policies in place to monitor the exposures to these credit risks on an ongoing basis. Before accepting any new customer requiring credit over a certain credit amount, we carry out research into their creditability and assess their credit quality and define credit limits for that customer. Our individual credit evaluations focus on the customer's historical payment records, and take into account information specific to the customer as well as pertaining to the economic environment in which the customer operates.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

我們通常不要求客戶提供抵押品。因此，我們面臨的信用風險主要受客戶的個人特點而非客戶經營所在行業的影響。重大集中的信用風險主要於我們十分依賴個別客戶時產生。然而，我們將定期評估客戶的信貸及監管客戶信貸條款的遵守情況。由於貿易應收款項及應收票據包括遍佈在不同行業及地理區域的大量客戶，故我們認為並無任何重大集中的信用風險。

We normally do not require collateral from customers. Therefore, our exposure to credit risk is influenced mainly by the individual characteristics of each customer rather than the industry in which the customer operates. The significant concentration of credit risk primarily arises when we rely heavily on individual customers. We will, however, perform periodic credit evaluation on our customers and monitor the compliance of credit terms by them. We believe we do not have any significant concentration of credit risk as the trade and bill receivables involve a large number of customers across diverse industries and geographical areas.

### 流動資金風險

我們的政策是定期監察即期及預期流動資金需求，確保維持充足的現金儲備及主要金融機構有充足的承諾資金，以滿足短期及長期的流動資金需求。董事認為，由於我們有充足的貨幣資本撥付營運，故並無重大流動資金風險。

### Liquidity Risk

Our policy is to regularly monitor current and expected liquidity requirements to ensure that we maintain sufficient reserves of cash and adequate commitment funds from major financial institutions to meet both short-term and long-term liquidity requirements. Our Directors believe that there is no significant liquidity risk, as we have sufficient monetary capital to fund our operations.



## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 股息政策

本公司股息政策概述如下：

本公司分配當年稅後利潤時，應當提取利潤的百分之十列入本公司法定公積金。本公司法定公積金累計額為本公司註冊資本的百分之五十以上的，可以不再提取。本公司的法定公積金不足以彌補以前年度虧損的，在依照前述規定提取法定公積金之前，應當先用當年利潤彌補虧損。本公司從稅後利潤中提取法定公積金後，經本公司股東大會決議，還可以從稅後利潤中提取任意公積金。本公司彌補虧損和提取公積金後所餘稅後利潤，為可供股東分配的利潤，由本公司根據本公司股東大會決議按股東持有的股份比例分配。本公司股東大會違反前述規定，在本公司彌補虧損和提取法定公積金之前向股東分配利潤的，股東必須將違反規定分配的利潤退還本公司。本公司持有的本公司股份不參與分配利潤。

### DIVIDEND POLICY

The dividend policy of the Company is summarized as below:

In distributing the profit after tax of the current year, the Company shall allocate 10% of its profit into its statutory reserve fund. When the aggregate amount of the statutory reserve fund of Company is more than 50% of its registered capital, further appropriations are not required. Where the statutory reserve fund of the Company is insufficient to make up for the losses of the previous year, the profits of the current year shall be used to make up for such losses before making allocation to its statutory reserve fund in accordance with the aforementioned. After allocation of its profits after tax to its statutory reserve fund, the Company may, subject to the approval of the shareholders of the Company at the shareholders' general meeting allocate its profits after tax to its discretionary reserve fund. After making up for the losses and making allocations to the reserve fund, any remaining profits after tax shall be distributed by the Company to the shareholders of the Company in proportion to their respective shareholdings according to the resolution adopted at the shareholders' general meeting of the Company. If the shareholders' general meeting of the Company has, in violation of the provision of the aforementioned, distributed profits to the shareholders of the Company before the Company has made up for its losses and made allocations to its statutory reserve fund, the shareholders of the Company shall return to the Company the profit distributed in violation of the provision. The Company's shares held by the Company are not entitled to any profit distribution.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

本公司採取現金或股票分配股利。

The Company may distribute dividends in the form of cash or shares.

本公司內資股股東的股息以人民幣宣派和支付，而H股股東的股息以人民幣宣派，港幣支付。人民幣與港幣兌換牌價為股息宣派日（含當日）前五個工作日中國人民銀行公佈的港元兌人民幣的匯率中間價的算術平均值。本公司的利潤分配具體方案由董事會根據相關法律法規和公司經營狀況擬定，本公司獨立董事發表意見，由本公司股東大會審議決定。本公司股東大會通過利潤分配提案的，本公司將在有關股東大會結束後兩個月內實施具體方案。

Dividends are declared and paid in RMB to holders of domestic shares of the Company, whereas dividends payable to holders of H shares will be declared in RMB and payable in Hong Kong dollars. Exchange rate between RMB and Hong Kong dollar will be the arithmetic mean of the median of the exchange rates of Hong Kong dollars against RMB as quoted by the People's Bank of China for the five business days preceding the date of the dividend payment (inclusive). The Company's specific profit distribution proposal will be formulated by the Board in accordance with the relevant laws and regulations and the Company's operating conditions, based on the opinions of the Company's independent Directors, and will be considered and decided by general meeting of the Company. In the event that a profit distribution proposal is approved at the general meeting of the Company, the Company will implement the specific plan within two months after the conclusion of the relevant general meeting.

董事會於股東大會建議向本公司股東（「股東」）宣派現金股息時，宣派任何股息及股息金額的決定將取決於（其中包括）以下各項：

When the Board recommends the declaration of cash dividends to shareholders of the Company (the "Shareholder(s)") at a general meeting, the decision to declare any dividends and the amount of dividends will depend on, among other things:

- 我們的經營業績及現金流量；
  - 我們的財務狀況；
  - 整體業績狀況；
  - 我們的未來前景；
  - 有關我們派付股息的法定、監管及合同限制；及
  - 我們董事會認為相關的其他因素。
- our results of operations and cash flows;
  - our financial position;
  - overall performance;
  - our future prospects;
  - statutory, regulatory and contractual restrictions on the payment of dividends by us; and
  - other factors that the Board deems relevant.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 無重大不利變動

董事已確認，截至2024年12月31日，我們的財務及經營狀況或前景概無重大不利變動。

### 報告期後事項

除前述已披露者外，本公司自報告期後直至最後實際可行日期概無發生重大事項須予披露。

### 首次公開發售所得款項用途

於2018年7月6日，本公司H股於聯交所主板上市（股份代號：1763），根據發售價每股H股21.60港元計算，經行使部分超額配發權（100股），扣除全球發售相關承銷佣金及其他估計開支後，本集團收取的全球發售所得款項淨額約為16.9億港元。於2024年12月31日，流動資產約人民幣268.1百萬元已動用，及約人民幣536.1百萬元用於選擇性併購。

本集團已按照本公司日期為2018年6月22日的招股章程及本公司日期為2019年3月29日及2019年9月20日的公告披露的擬定用途逐步動用全球發售所得款項淨額。根據《香港聯合交易所有限公司證券上市規則》（「《上市規則》」）附錄D2之第11(8)段的要求，所得款項用途更新，以提供2024年度首次公開發售所得款項用途（其中包括悉數動用剩餘金額的預期時間），載列如下：

### NO MATERIAL ADVERSE CHANGE

The Directors have confirmed that there was no material adverse change in our financial and trading position or prospects as of 31 December 2024.

### SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

Save as disclosed above, there were no significant subsequent events to be disclosed after the Reporting Period to the Latest Practicable Date.

### USE OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING

On 6 July 2018, H shares of the Company became listed on the Main Board of the Stock Exchange (stock code: 1763). Based on the offer price of HKD21.60 per H share and upon the partial exercise of the over-allotment option (100 shares), the net proceeds that the Group received from the Global Offering were approximately HKD1,690.0 million after deduction of the underwriting commissions and other estimated expenses in relation to the Global Offering. As at 31 December 2024, current assets of approximately RMB268.1 million were used and approximately RMB536.1 million was used in selective mergers and acquisitions.

The Group has utilised the net proceeds from the Global Offering in accordance with the intended use disclosed in the prospectus of the Company dated 22 June 2018 and the announcements of the Company dated 29 March 2019 and 20 September 2019. In accordance with the requirements of paragraph 11(8) of Appendix D2 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), the use of proceeds will be updated to provide the use of proceeds from the initial public offering for 2024 (including the expected timeline of full utilisation of the balance), which is set out below:

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

人民幣百萬元

RMB in million

用途		所得款項		截至	截至	截至	截至	截至	截至	截至	截至	悉數動用
		淨額的	經修訂	2018年	2019年	2020年	2021年	2022年	2023年	2024年	截至	
Use		Initial	Revised	Amount	Amount	Amount	Amount	Amount	Amount	Amount	Balance	Expected
		Allocation	Allocation	Utilised	Utilised	Utilised	Utilised	Utilised	Utilised	Utilised	as of 31	time of full
		of the net	of the net	as of 31	as of 31	as of 31	as of 31	as of 31	as of 31	as of 31	as of 31	utilisation
		proceeds	proceeds	December	December	December	December	December	December	December	December	of balance
				2018	2019	2020	2021	2022	2023	2024	2024	
投資顯像診斷及治療用	Investment in imaging											
放射性藥品生產及	diagnostic and therapeutic											
研發基地	radiopharmaceuticals											
	manufacturing and research											
	and development bases	597.3	460.0	0.0	29.5	200.0	251.5	427.0	459.3	460.0	0.0	
建立生產及分銷附屬公司	Establishment of production											
	and distribution subsidiaries	67.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
建立新生產設施	Establishment of											
	new production facilities	84.5	50.0	0.0	50.0	50.0	50.0	50.0	50.0	50.0	0.0	
投資研發多種顯像診斷及	Investment in the research											
治療用放射性藥品、	and development of											
放射源產品的原材料、	various imaging diagnostic											
醫用放射性同位素及	and therapeutic											
尿素呼氣試驗產品及	radiopharmaceuticals,											
相關原材料	raw materials of radioactive											
	source products, medical											
	radioisotopes, and											
	UBT products and related											2025年
	raw materials	253.6	118.3	0.0	76.6	101.2	105.4	105.5	105.5	105.5	12.8	In 2025
投資/選擇性(合併)收購	Investments/selective											
	(mergers) acquisitions	286.5	536.1	51.4	529.9	536.1	536.1	536.1	536.1	536.1	0.0	
營運資金及一般企業用途	Working capital and											
	general corporate purposes	143.3	268.1	71.7	232.5	268.1	268.1	268.1	268.1	268.1	0.0	
合計	Total	1,432.5	1,432.5	123.1	918.5	1,155.4	1,211.1	1,386.7	1,419.0	1,419.7	12.8	

註：所得款項用途中投資研發因部份新開展的研發項目正在籌劃中，投資研發款項的實際使用時間與預期使用時間可能存在差異；投資研發款項具體使用時間以項目實際使用時間為準，本公司會根據項目進展，按照相關規定履行披露義務。

Note: The investment in the research and development in the use of proceeds is under preparation due to certain research and development projects to be newly launched. There may be differences between the actual and expected timeline for utilising the proceeds for investment in research and development. The specific timeline of utilisation of the proceeds for the investment in the research and development is subject to the actual timeline of utilisation of the projects. The Company will fulfill the disclosure obligations in accordance with the relevant requirements according to the progress of the projects.



## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 僱員及薪酬政策

於2024年12月31日，本集團共聘用3,367名僱員（於2023年12月31日：3,105名）。截至2024年12月31日止年度，員工成本約為人民幣886.0百萬元（截至2023年12月31日止年度：人民幣867.4百萬元）。本集團的薪酬政策旨在激勵及挽留優秀員工，以實現本集團的長期企業目標及宗旨。本集團的僱員薪酬政策乃經考慮行業的整體薪資狀況及僱員績效等因素予以釐定。管理層定期檢討本集團的僱員薪酬政策及安排。

我們向僱員提供薪酬及花紅以及僱員福利，包括僱員退休福利計劃、醫療及工傷保險計劃及住房公積金計劃。我們於中國的僱員受到中國當地慣例及法規所規定的強制性社會保障計劃（基本上為定額供款計劃）保障。本集團基於政府部門規定的適用基準及費率向基本養老保險計劃作出供款，據此該等實體須按僱員基本薪金16%的比率向該等計劃供款。該等實體的僱員有權在其正常退休時從上述退休計劃中享受按中國平均工資水平的一定百分比所計算得出的退休福利。本集團不得動用任何被沒收供款以減低現有供款水平。本公司定額供款計劃詳情載於本年報合併財務報表附註28(b)。除政府強制性基本退休金及醫療計劃外，本集團亦向退休公民、當期退休人員及若干合資格在職僱員提供定額退休福利（「該計劃」），於2024年12月31日該計劃涵蓋本集團僱員的25.74%。該計劃乃由本集團管理並由本集團營運資金撥資。根據該計劃，合資格退休人員及／或僱員有權享受固定補充退休後養老金福利、固定身故撫恤金及補充退休後醫療福利。該計劃未設立計劃資產，因此並無計劃資產的市值、供款水平或重大盈餘或不足的相關資料可予披露。本公司界定利益計劃詳情載於合併財務報表附註28(a)。

### EMPLOYEES AND REMUNERATION POLICY

The Group had a total of 3,367 (as at 31 December 2023: 3,105) employees as at 31 December 2024. During the year ended 31 December 2024, our staff costs were approximately RMB886.0 million (for the year ended 31 December 2023: RMB867.4 million). The remuneration policy of the Group is to motivate and retain excellent staff so as to realize the long-term enterprise goals and objectives of the Group. The employee remuneration policy of the Group is determined after taking into account the overall salary level in the industry, employees' performance and other factors. The management regularly reviews the employee remuneration policy and arrangement of the Group.

We provide our employees with salaries and bonuses, as well as employee benefits, including employee retirement benefit schemes, medical and vocational injury insurance schemes and housing provident fund schemes. Our employees located in China are covered by the mandatory social security schemes defined by PRC local practice and regulations, which are essentially defined contribution schemes. The Group contributes to the basic pension insurance schemes based on the applicable benchmarks and rates prescribed by government departments, pursuant to which such entities are required to contribute to the schemes at the rate of 16% of the employee's basic salary. Employees of these entities are entitled to retirement benefits calculated as a percentage of the average wage level in China from the above-mentioned retirement plan at the time of their normal retirement. The Group shall not use any forfeited contributions to reduce the level of existing contributions. Details of the Company's fixed contribution plan are set out in note 28(b) to the consolidated financial statements of this annual report. In addition to the government's mandatory basic pension and medical schemes, the Group also provides fixed retirement benefits to retired citizens, current retirees and certain eligible active employees (the "Plan"), which has covered 25.74% of the Group's employees as at 31 December 2024. The Plan is managed by the Group and funded by the Group's working capital. Under the Plan, eligible retirees and/or employees are entitled to fixed supplemental post-retirement pension benefits, defined death benefits and supplemental post-retirement medical benefits. There are no Plan assets and therefore no information on the market value, contribution level or material surplus or shortfall of the Plan assets can be disclosed. Details of the Company's defined benefit plan are set out in note 28(a) to the consolidated financial statements.



## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

我們向全體僱員提供培訓，使僱員具備所需技能，以充分履行其職責，並提供機會實現其個人事業目標及期望。我們亦承諾向個別僱員提供管理及領導培訓，該培訓將可提升我們的能力以達至我們的目標、使命及增長目標。我們了解到發展個人事業的重要性，有助僱員全面發展潛能。在職培訓及正式培訓課程可有助提供發展機會。重要性，有助僱員全面發展潛能。在職培訓及正式培訓課程可有助提供發展機會。

我們堅持市場化用人機制，2024年組織開展了本部及子企業的中層管理人員公開選聘，調整比例均超50%，有效激活幹部隊伍活力。子企業主要負責人績效年薪剛性兌現，2023年主要負責人之間薪酬差達到2.4倍，2021-2023年任期考核不合格的兩家單位，主要負責人任期績效年薪為零，強化績效導向。

### 對沖活動

截至2024年12月31日止年度，本集團並無就外匯風險或利率風險訂立任何對沖交易。

We provide training to all of our employees to have them equipped with the necessary skills to perform their jobs competently and to give them the opportunities to realize their personal career goals and aspirations. We are also committed to providing individuals with management and leadership training that will improve our capability to achieve our vision, mission and growth objectives. We realize the importance of developing individual career paths that will help employees develop their full potential. Development opportunities are provided as a result of on-the-job training and formal training programs.

We adhere to the market-oriented employment mechanism, and in 2024, we organized the open selection of middle managers at the headquarters and subsidiaries, with the adjustment ratio exceeding 50%, effectively activating the vitality of the cadre team. The annual performance-based salary of the heads of the subsidiaries were rigidly redeemed, and the salary difference between the heads reached 2.4 times in 2023. For the two units that failed the tenure assessment from 2021 to 2023, the annual performance-based salary of the heads during their tenure was zero, and the performance orientation was strengthened.

### HEDGING ACTIVITIES

During the year ended 31 December 2024, the Group had not entered into any hedging transaction in relation to foreign exchange risks or interest rate risks.

## 管理層討論及分析 (續)

## MANAGEMENT DISCUSSION AND ANALYSIS (CONTINUED)

### 附屬公司、聯營公司和合資公司重大收購和出售

於2024年4月3日，本公司與中核海南核電有限公司（「中核海南核電」）共同投資設立中核（玉林）輻照有限公司，中核（玉林）輻照有限公司註冊資本為人民幣5,000萬元，其中本公司出資比例為51%，中核海南核電出資比例為49%。詳情請參閱本公司日期為2024年4月3日之公告。

於2024年12月16日，中核高通與中核四〇四有限公司、甘肅潤源環境資源科技有限公司、酒泉市經濟開發投資（集團）有限責任公司、金塔縣金鑫工業投資發展集團有限公司及嘉峪關市城發集團有限責任公司共同投資設立甘肅弘業核技術有限公司（「甘肅弘業」）。甘肅弘業註冊資本人民幣9,500萬元，其中中核高通出資比例為10%。詳情請參閱本公司日期為2024年12月16日及2024年12月23日之公告。

除以上披露者外，於報告期內，本公司並無附屬公司、聯營公司和合資公司的重大收購和出售。

### 重大投資或資本資產的未來計劃

本集團將積極發掘境內外之投資機會，以增加其收入來源，此可能或可能不包括本集團進行之任何資產及／或業務收購或出售。任何有關計劃將遵守《上市規則》之適用規定（倘適用）。

於最後實際可行日期，本公司並無具體的重大投資或購入資本資產的未來計劃。

### MAJOR ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

On 3 April 2024, the Company and CNNC Hainan Nuclear Power Co., Ltd. ("CNNC Hainan Nuclear Power") jointly invested in the establishment of CNNC (Yulin) Irradiation Co., Ltd., with a registered capital of RMB50 million, of which 51% was contributed by the Company and 49% was contributed by CNNC Hainan Nuclear Power. For details, please refer to the Company's announcement dated 3 April 2024.

On 16 December 2024, CNGT, CNNC 404 Company Limited, Gansu Runyuan Environmental Resources Technology Co., Ltd. (甘肅潤源環境資源科技有限公司), Jiuquan Economic Development and Investment (Group) Co., Ltd. (酒泉市經濟開發投資(集團)有限責任公司), Jinta Jinxin Industrial Investment and Development Group Co., Ltd. (金塔縣金鑫工業投資發展集團有限公司) and Jiayuguan Urban Development Group Co., Ltd. (嘉峪關市城發集團有限責任公司) jointly invested in the establishment of Gansu Hongye Nuclear Technology Co., Ltd. (甘肅弘業核技術有限公司) ("Gansu Hongye"), with a registered capital of RMB95 million, of which 10% was contributed by CNGT. For details, please refer to the Company's announcements dated 16 December 2024 and 23 December 2024.

Save as disclosed above, the Company did not have any major acquisition or disposal of subsidiaries, associates or joint ventures during the Reporting Period.

### FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

The Group will actively explore investment opportunities in and outside the PRC to diversify its source of income, which may or may not include any acquisition or disposal of assets and/or business by the Group. Any such plans will comply with the applicable requirements under the Listing Rules (where appropriate).

As at the Latest Practicable Date, the Company had no specific future plans to make material investments or acquire capital assets.

# 企業管治報告

## CORPORATE GOVERNANCE REPORT

董事會欣然向股東呈報本公司截至2024年12月31日止年度之企業管治情況。

The Board is pleased to report to the shareholders on the corporate governance of the Company for the year ended 31 December 2024.

### 企業管治文化

本公司致力確保按照高道德標準營運業務，反映本公司堅信如要達到長遠目標，必須以誠信、透明和負責的態度行事。本公司相信恪守此理念長遠可為股東取得最大的回報，而僱員、業務夥伴及本公司營運業務的小區亦可受惠。

### CORPORATE GOVERNANCE CULTURE

The Company is committed to ensuring that its affairs are conducted in accordance with high ethical standards. This reflects its belief that, in the achievement of its long-term objectives, it is imperative to act with probity, transparency and accountability. By so acting, the Company believes that Shareholder wealth will be maximised in the long term and that its employees, those with whom it does business and the communities in which it operates will all benefit.

企業管治是董事會指導本集團管理層如何營運業務以實現業務目標的過程。董事會致力維持及建立完善的企業管治常規，以確保：

Corporate governance is the process by which the Board instructs management of the Group to conduct its affairs with a view to ensuring that its objectives are met. The Board is committed to maintaining and developing robust corporate governance practices that are intended to ensure:

- |                      |  |
|----------------------|--|
| — 為股東帶來滿意及可持續的回報；    | — satisfactory and sustainable returns to Shareholders;                                    |
| — 保障與本公司有業務往來者的利益；   | — that the interests of those who deal with the Company are safeguarded;                   |
| — 了解並適當地管理整體業務風險；    | — that overall business risk is understood and managed appropriately;                      |
| — 提供令顧客滿意的高質素產品與服務；及 | — the delivery of high-quality products and services to the satisfaction of customers; and |
| — 維持崇高的商業道德標準。       | — that high standards of ethics are maintained.  |

## 企業管治報告 (續)

# CORPORATE GOVERNANCE REPORT (CONTINUED)

### 企業管治常規

本公司董事會致力於維持高水平的企業管治標準。

董事會認為，高水平的企業管治標準對本集團提供架構以保障股東權益，提升企業價值，制定業務策略和政策及提升其透明度和問責性至關重要。

本公司已採納《上市規則》附錄C1《企業管治守則》(「企業管治守則」)所載的原則及守則條文作為本公司企業管治常規的基準。

本公司設有企業管治框架，並已根據企業管治守則制訂一系列政策及程序。該等政策及程序為提升董事會實施管治以及對本公司業務操守及事務進行妥善監察的能力提供基礎。

董事會認為，截至2024年12月31日止年度全年，本公司已遵守企業管治守則所載之所有守則條文，惟本年報內「企業管治報告－主席及行政總裁」一節所述的守則條文第C.2.1條除外。

本公司亦已實施企業管治守則所載的若干建議最佳常規。

### 證券交易標準守則

本集團已採納一套標準不低於《上市規則》附錄C3所載上市發行人董事進行證券交易的標準守則的守則(「《自定義守則》」)，作為本公司所有董事、監事及有關僱員進行證券交易的行為守則。

根據對董事及監事的專門查詢後，所有董事及監事均確認：報告期內，各董事及監事均已嚴格遵守《自定義守則》所訂之標準。本公司亦沒有發現有關僱員違反《自定義守則》。

### CORPORATE GOVERNANCE PRACTICES

The Board of the Company is committed to maintaining high corporate governance standards.

The Board believes that high corporate governance standards are essential in providing a framework for the Group to safeguard the interests of shareholders, enhance corporate value, formulate its business strategies and policies, and enhance its transparency and accountability.

The Company has adopted the principles and code provisions of the Corporate Governance Code (the “CG Code”) set out in Appendix C1 of the Listing Rules as the basis of the Company’s corporate governance practices.

The Company has in place a corporate governance framework and has established a set of policies and procedures based on the CG Code. Such policies and procedures provide the infrastructure for enhancing the Board’s ability to implement governance and exercise proper oversight on business conduct and affairs of the Company.

The Board is of the view that throughout the year ended 31 December 2024, the Company has complied with all the code provisions as set out in the CG Code, except for code provision C.2.1 as described in the section “Corporate Governance Report – Chairman and Chief Executive Officer” of this annual report.

The Company has also put in place certain recommended best practices as set out in the CG Code.

### MODEL CODE FOR SECURITIES TRANSACTIONS

The Group has adopted a set of code with the standard no less favorable than that of the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 of the Listing Rules (the “Customised Code”) as its own code of conduct regarding securities transaction by all Directors, Supervisors and the relevant employees of the Company.

Having made specific enquiry by the Directors and Supervisors, all Directors and Supervisors confirmed that they had complied with the required standards as set out in the Customised Code during the Reporting Period. No incident of non-compliance with the Customised Code by such employees was noted by the Company.



## 企業管治報告 (續)

# CORPORATE GOVERNANCE REPORT (CONTINUED)

### 董事會

本公司由高效能的董事會領導，董事會負責領導和控制，並通過指導及監督本公司事務共同負責促進本公司的成功。董事客觀地作出符合本公司最佳利益的決策。

董事會於技能、經驗及多元化方面取得平衡，適合本公司業務要求，並定期檢討董事履行其對本公司之職責須作出之貢獻，以及董事是否投入足夠時間履行職責，是否與其角色及董事會職責相稱。董事會包括執行董事及非執行董事的均衡組合，以使董事會上有強大的獨立元素，能夠有效地作出獨立判斷。

### 董事會組成

董事會現由10名董事組成，包括3名執行董事，即韓泳江先生、張軍旗先生及霍穎穎女士；3名非執行董事，即陳贊先生、丁建民先生及常晉峪女士；4名獨立非執行董事，即潘昭國先生、陳景善女士、盧闖先生及安銳先生。董事之履歷詳情載於本年報第111至118頁「董事、監事及高級管理人員履歷詳情」一節。

除本年報所載「董事、監事及高級管理人員履歷詳情」一節所載董事簡歷所披露者外，概無董事與任何其他董事、監事或高級管理層人員有任何私人關係（包括財務、業務、家庭或其他重大／相關關係）。

### THE BOARD

The Company is headed by an effective Board which assumes responsibility for its leadership and control and takes collective responsibility for promoting the Company's success by directing and supervising the Company's affairs. Directors make decisions objectively in the best interests of the Company.

The Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company's business and regularly reviews the contribution required from a Director to perform his responsibilities to the Company and whether the Director is spending sufficient time performing them that are commensurate with their role and the Board responsibilities. The Board includes a balanced composition of executive Directors and non-executive Directors so that there is a strong independent element on the Board, which can effectively exercise independent judgement.

### Board Composition

The Board currently comprises 10 Directors, consisting of three executive Directors, namely Mr. Han Yongjiang, Mr. Zhang Junqi and Ms. Huo Yingying; three non-executive Directors, namely Mr. Chen Zan, Mr. Ding Jianmin and Ms. Chang Jinyu; four independent non-executive Directors, namely Mr. Poon Chiu Kwok, Ms. Chen Jingshan, Mr. Lu Chuang and Mr. An Rui. The biographical details of the Directors are set out in the section headed "Biographical Details of Directors, Supervisors and Senior Management" on pages 111 to 118 of this annual report.

Save as disclosed in the biographies of Directors set out in the section "Biographical Details of Directors, Supervisors and Senior Management" in this annual report, none of the Directors had any personal relationships (including financial, business, family or other material/relevant relationships) with any other Directors, Supervisors or senior management members.



# 企業管治報告 (續)

## CORPORATE GOVERNANCE REPORT (CONTINUED)

### 董事及董事委員會成員的出席率

各董事截至2024年12月31日止年度舉行的本公司董事會會議、董事會委員會會議及股東會的出席率如下：

### Attendance Records of Directors and Board Committee Members

The attendance records of each Director at the Board and Board committee meetings and the general meeting of the Company held during the year ended 31 December 2024 is set out below:

		出席率／會議次數							
		Attendance/Number of Meetings							
		審計與風險 管理委員會	提名委員會	薪酬與 考核委員會	戰略委員會	法治委員會	科技創新 委員會	年度股東會	臨時股東會
		Audit and Risk Management	Nomination Committee	Remuneration and Appraisal Committee	Strategy Committee	Legal Affairs Committee	Science and Technology Innovation Committee	Annual General Meeting	Extraordinary General Meeting
董事姓名	Directors	Board	Committee	Committee	Committee	Committee	Committee	Meeting	Meeting
張軍旗先生 <sup>(1)</sup>	Mr. Zhang Junqi <sup>(1)</sup>	8/8				3/3	1/1	1/1	2/2
韓泳江先生 <sup>(2)</sup>	Mr. Han Yongjiang <sup>(2)</sup>	2/2							1/1
許紅超先生 <sup>(3)</sup>	Mr. Xu Hongchao <sup>(3)</sup>	2/2			2/2		1/1		
汪堯先生 <sup>(4)</sup>	Mr. Wang Yao <sup>(4)</sup>	-							
范國民先生 <sup>(5)</sup>	Mr. Fan Guomin <sup>(5)</sup>	7/7					1/1	1/1	2/2
霍穎穎女士 <sup>(6)</sup>	Ms. Huo Yingying <sup>(6)</sup>	-							
陳首雷先生 <sup>(7)</sup>	Mr. Chen Shoulei <sup>(7)</sup>	4/4	2/2		1/1	1/1			
陳贊先生 <sup>(8)</sup>	Mr. Chen Zan <sup>(8)</sup>	4/4	4/4		2/2				2/2
丁建民先生	Mr. Ding Jianmin	8/8			3/3			1/1	2/2
常晉峪女士	Ms. Chang Jinyu	8/8						1/1	2/2
劉修紅女士 <sup>(9)</sup>	Ms. Liu Xiuhong <sup>(9)</sup>	8/8		4/4		1/1		1/1	2/2
潘昭國先生	Mr. Poon Chiu Kwok	8/8	6/6	5/5		1/1		1/1	2/2
陳景善女士	Ms. Chen Jingshan	8/8		4/4		1/1		1/1	2/2
盧闖先生	Mr. Lu Chuang	8/8	6/6	5/5	4/4		1/1	1/1	2/2
安銳先生 <sup>(10)</sup>	Mr. An Rui <sup>(10)</sup>	2/2							1/1
田嘉禾先生 <sup>(11)</sup>	Mr. Tian Jiahe <sup>(11)</sup>	4/4			1/1		1/1	1/1	

## 企業管治報告 (續)

## CORPORATE GOVERNANCE REPORT (CONTINUED)

1. 張軍旗先生於2024年9月25日辭任董事長、戰略委員會主席、法治委員會主席及科技創新委員會主席等職務。彼目前為執行董事、戰略委員會委員及科技創新委員會委員。
1. Mr. Zhang Junqi stepped down from the positions as the chairman of the Board, the chairman of the Strategy Committee, the chairman of the Legal Affairs Committee and the chairman of the Science and Technology Innovation Committee on 25 September 2024. He is currently the executive Director, a member of the Strategy Committee and a member of Science and Technology Innovation Committee.
2. 韓泳江先生於2024年9月25日獲委任為董事長、執行董事、戰略委員會主席、法治委員會主席及科技創新委員會主席。韓先生已於2024年9月24日就其作為上市發行人董事所適用的上市規則規定及向聯交所作出虛假聲明或提供虛假信息所可能引致的後果，取得上市規則第3.09D條所述有關香港法律的法律意見，並確認已明白其作為上市發行人董事的責任。
2. Mr. Han Yongjiang was appointed as the chairman of the Board, executive Director, the chairman of the Strategy Committee, the chairman of the Legal Affairs Committee and the chairman of the Science and Technology Innovation Committee on 25 September 2024. Mr. Han has obtained the legal advice referred to in Rule 3.09D of the Listing Rules on Hong Kong law as regards the requirements under the Listing Rules that are applicable to him as a director of a listed issuer and the possible consequences of making a false declaration or giving false information to the Stock Exchange on 24 September 2024, and he has confirmed he understood his obligations as a director of a listed issuer.
3. 許紅超先生因工作及職位調整而於2024年6月14日辭任執行董事、戰略委員會委員及科技創新委員會委員。
3. Mr. Xu Hongchao resigned as an executive Director, a member of the Strategy Committee and a member of the Science and Technology Innovation Committee on 14 June 2024 due to adjustment in work and position.
4. 汪堯先生於2024年6月14日獲委任為執行董事、戰略委員會委員及科技創新委員會委員。汪堯先生因突發疾病醫治無效，不幸於2024年6月29日離世。
4. Mr. Wang Yao was appointed as an executive Director, a member of the Strategy Committee and a member of the Science and Technology Innovation Committee on 14 June 2024. Unfortunately, Mr. Wang Yao passed away on 29 June 2024 due to sudden illness and ineffective treatment.
5. 范國民先生因工作調整而於2024年11月21日辭任執行董事及科技創新委員會委員。
5. Mr. Fan Guomin resigned as an executive Director and a member of the Science and Technology Innovation Committee on 21 November 2024 due to work adjustment.
6. 霍穎穎女士於2024年12月30日獲委任為本公司執行董事。霍女士已於2024年12月27日就其作為上市發行人董事所適用的上市規則規定及向聯交所作出虛假聲明或提供虛假信息所可能引致的後果，取得上市規則第3.09D條所述有關香港法律的法律意見，並確認已明白其作為上市發行人董事的責任。
6. Ms. Huo Yingying was appointed as executive Director of the Company on 30 December 2024. Ms. Huo has obtained the legal advice referred to in Rule 3.09D of the Listing Rules on Hong Kong law as regards the requirements under the Listing Rules that are applicable to her as a director of a listed issuer and the possible consequences of making a false declaration or giving false information to the Stock Exchange on 27 December 2024, and she has confirmed she understood her obligations as a director of a listed issuer.

## 企業管治報告 (續)

## CORPORATE GOVERNANCE REPORT (CONTINUED)

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|--|---|
| <p>7. 陳首雷先生因工作及職位調整而於2024年6月14日辭任非執行董事、審計與風險管理委員會委員、戰略委員會委員及法治委員會委員。</p>   | <p>7. Mr. Chen Shoulei resigned as a non-executive Director, a member of the Audit and Risk Management Committee, a member of the Strategy Committee and a member of the Legal Affairs Committee on 14 June 2024 due to adjustment in work and position.</p>  |
| <p>8. 陳贊先生於2024年6月14日獲委任為非執行董事、審計與風險管理委員會委員、戰略委員會委員及法治委員會委員。陳先生已於2024年6月13日就其作為上市發行人董事所適用的上市規則規定及向聯交所作出虛假聲明或提供虛假信息所可能引致的後果，取得上市規則第3.09D條所述有關香港法律的法律意見，並確認已明白其作為上市發行人董事的責任。</p> | <p>8. Mr. Chen Zan was appointed as a non-executive Director, a member of the Audit and Risk Management Committee, a member of the Strategy Committee and a member of the Legal Affairs Committee on 14 June 2024. Mr. Chen has obtained the legal advice referred to in Rule 3.09D of the Listing Rules on Hong Kong law as regards the requirements under the Listing Rules that are applicable to him as a director of a listed issuer and the possible consequences of making a false declaration or giving false information to the Stock Exchange on 13 June 2024, and he has confirmed he understood his obligations as a director of a listed issuer.</p> |
| <p>9. 劉修紅女士因工作職務調整原因而於2025年3月28日辭任非執行董事、薪酬與考核委員會委員及法治委員會委員。</p>  | <p>9. Ms. Liu Xiuhong resigned as a non-executive Director, a member of the Remuneration and Appraisal Committee, and a member of the Legal Affairs Committee on 28 March 2025 due to change of work arrangement.</p>   |
| <p>10. 安銳先生於2024年9月25日獲委任為獨立非執行董事、戰略委員會委員及科技創新委員會委員。安先生已於2024年9月24日就其作為上市發行人董事所適用的上市規則規定及向聯交所作出虛假聲明或提供虛假信息所可能引致的後果，取得上市規則第3.09D條所述有關香港法律的法律意見，並確認已明白其作為上市發行人董事的責任。</p>         | <p>10. Mr. An Rui was appointed as an independent non-executive Director, a member of the Strategy Committee and a member of Science and Technology Innovation Committee on 25 September 2024. Mr. An has obtained the legal advice referred to in Rule 3.09D of the Listing Rules on Hong Kong law as regards the requirements under the Listing Rules that are applicable to him as a director of a listed issuer and the possible consequences of making a false declaration or giving false information to the Stock Exchange on 24 September 2024, and he has confirmed he understood his obligations as a director of a listed issuer.</p>                  |
| <p>11. 獨立非執行董事、戰略委員會委員及科技創新委員會委員田嘉禾先生於2024年7月21日因病不幸離世。</p>  | <p>11. Mr. Tian Jiahe, an independent non-executive Director, a member of the Strategy Committee and a member of Science and Technology Innovation Committee, unfortunately passed away on 21 July 2024 due to illness.</p>   |

除定期董事會會議外，主席於2024年12月2日亦與獨立非執行董事在其他董事缺席的情況下舉行了1次會議。所有有關董事均有出席此會議。

Apart from regular Board meetings, the Chairman also held a meeting with the independent non-executive Directors without the presence of other directors on 2 December 2024. All the relevant Directors attended this meeting.

## 企業管治報告 (續)

# CORPORATE GOVERNANCE REPORT (CONTINUED)

### 主席及行政總裁

根據企業管治守則條文第C.2.1條，主席與行政總裁的角色應有區分，並不應由一人同時兼任。

汪堯先生（時任執行董事兼總經理）因突發疾病，於2024年6月29日不幸離世，本公司總經理職位空缺，直至於2024年8月2日，張軍旗先生（時任董事長）被委任為總經理。於2024年9月25日，張軍旗先生辭任董事長職務，繼續擔任總經理，韓泳江先生開始擔任董事長。

總經理擔任本公司行政總裁的角色。董事長領導董事會並負責董事會有效運作及領導。行政總裁專注本公司整體業務發展以及日常管理及營運。

### 獨立非執行董事

於截至2024年12月31日止年度期間，董事會一直遵守《上市規則》有關委任至少三名獨立非執行董事的規定（佔董事會人數的三分之一），其中一名擁有適當的專業資格或會計或相關財務管理專業知識。

本公司已收到各獨立非執行董事根據《上市規則》第3.13條所載的獨立指引就其獨立性所作的年度書面確認。本公司認為，所有獨立非執行董事均屬獨立人士。

### Chairman and Chief Executive Officer

According to code provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same person at the same time.

Mr. Wang Yao (then executive Director and general manager) passed away on 29 June 2024 due to a sudden illness and the position of general manager of the Company was left vacant until 2 August 2024 when Mr. Zhang Junqi (then chairman of the Board) was appointed as the general manager. On 25 September 2024, Mr. Zhang Junqi resigned as chairman and continued to serve as the general manager, and Mr. Han Yongjiang began to serve as the chairman of the Board.

The general manager assumes the role of the chief executive officer of the Company. The chairman of the Board provides leadership and is responsible for the effective functioning and leadership of the Board. The chief executive officer focuses on the Company's business development and daily management and operations generally.

### Independent Non-executive Directors

During the year ended 31 December 2024, the Board at all times met the requirements of the Listing Rules relating to the appointment of at least three independent non-executive Directors, representing one-third of the Board, with one of whom possessing appropriate professional qualifications or accounting or related financial management expertise.

The Company has received written annual confirmation from each of the independent non-executive Directors in respect of his independence in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules. The Company is of the view that all independent non-executive Directors are independent.

## 企業管治報告 (續)

# CORPORATE GOVERNANCE REPORT (CONTINUED)

### 董事會獨立性評估

本公司已於年內制定董事會獨立性評估機制，當中載有確保董事會有強大的獨立元素的流程及程序，使得董事會可有效地作出獨立判斷，以更好保障股東權益。

評估旨在提高董事會效率、發揮最大優勢，識別需要改進或進一步發展的領域。評估程序亦釐清本公司須採取何種行動以維持及改善董事會表現，如解決各董事的個別培訓及發展需要。

根據董事會獨立性評估機制，董事會將對其獨立性進行年度審核。董事會獨立性評估報告將提交予董事會，董事會將在適當情況共同討論結果及改進行動計劃。

截至2024年12月31日止年度，所有董事均已個別完成問卷形式的獨立性評估，並輔以個別訪談。董事會獨立性評估報告已提交予董事會，且評估結果令人滿意。

截至2024年12月31日止年度，董事會審查董事會獨立性評估機制的實施及有效性，結果令人滿意。

### Board Independence Evaluation

The Company has established a Board Independence Evaluation Mechanism during the year which sets out the processes and procedures to ensure a strong independent element on the Board, which allows the Board effectively exercises independent judgment to better safeguard Shareholders' interests.

The objectives of the evaluation are to improve Board effectiveness, maximise strengths, and identify the areas that need improvement or further development. The evaluation process also clarifies what actions of the Company need to be taken to maintain and improve the Board performance, for instance, addressing individual training and development needs of each Director.

Pursuant to the Board Independence Evaluation Mechanism, the Board will conduct annual review on its independence. The Board Independence Evaluation Report will be presented to the Board which will collectively discuss the results and the action plan for improvement, if appropriate.

During the year ended 31 December 2024, all Directors has completed the independence evaluation in the form of a questionnaire individually and supplemented by individual interviews. The Board Independence Evaluation Report was presented to the Board and the evaluation results were satisfactory.

During the year ended 31 December 2024, the Board reviewed the implementation and effectiveness of the Board Independence Evaluation Mechanism and the results were satisfactory.



## 企業管治報告 (續)

# CORPORATE GOVERNANCE REPORT (CONTINUED)

### 委任及重選董事

根據公司章程，董事於股東會上選舉產生，任期三年，並可連選連任。本公司已實施一套有效的委任新董事的程序。新董事的提名應由提名委員會首先考慮，並由提名委員會建議及提交董事會審議。所有新提名的董事須經股東會選舉及批准。

本公司已與各董事（包括非執行董事）簽訂服務合同。該等服務合同的期限自委任日期起直至本屆董事會任期屆滿時為止。

### 董事會及管理層的責任、問責及貢獻

董事會應承擔領導及監控本公司之責任；並共同負責指導及監督本公司之事務。

董事會直接及間接透過其委員會，透過制定策略及監察其實施而帶領並提供指導予管理層，監察本集團之營運及財務表現，以及確保設有良好的內部控制及風險管理系統。本公司董事會按照《上市規則》附錄C1第A.2.1條的規定履行了其在企業管治方面的職責：(1)制定及檢討本公司的企業管治政策及常規，並向董事會提出建議；(2)檢討及監察董事及高級管理人員的培訓及持續專業發展；(3)檢討及監察本公司在遵守法律及監管規定方面的政策及常規；(4)制定、檢討及監察僱員及董事的操守準則及合規手冊（如有）；及(5)檢討本公司遵守企業管治守則的情況及在《企業管治報告》內的披露。

### Appointment and Re-election of Directors

Pursuant to the Articles of Association, the Directors shall be elected at the general meetings with a term of office of three years, renewable upon re-election. The Company has implemented a set of effective procedures for appointment of new Directors. Nomination of new Directors shall be first considered by the Nomination Committee whose recommendations will then be put forward to the Board for consideration. All newly nominated Directors are subject to election and approval at general meetings.

The Company has entered into service contracts with each of the Directors (including non-executive Directors). Such service contracts are for a term commencing from the date of appointment to the expiry of the current session of the Board.

### Responsibilities, Accountabilities and Contributions of the Board and Management

The Board should assume responsibility for leadership and control of the Company; and is collectively responsible for directing and supervising the Company's affairs.

The Board directly, and indirectly through its committees, leads and provides direction to management by laying down strategies and overseeing their implementation, monitors the Group's operational and financial performance, and ensures that sound internal control and risk management systems are in place. The Board of the Company has discharged its duties in relation to corporate governance in accordance with Rule A.2.1 of Appendix C1 to the Listing Rules: (1) to develop and review the Company's corporate governance policies and practices and make recommendations to the Board; (2) to review and monitor the training and continuous professional development of Directors and senior management; (3) to review and monitor the Company's policies and practices in relation to compliance with legal and regulatory requirements; (4) to develop, review and monitor the code of conduct and compliance manual (if any) for employees and Directors; and (5) to review the Company's compliance with the CG Code and disclosure in the Corporate Governance Report.

## 企業管治報告 (續)

# CORPORATE GOVERNANCE REPORT (CONTINUED)

於本報告期內，本公司董事會檢討並修訂了一系列董事會工作、內部控制、預算管理等相關企業管治制度；組織董事及高級管理人員參加各類有助於其持續專業發展的培訓；檢討公司合規管理情況；檢討公司遵守企業管治守則情況，並批准於本報告「公司治理及企業管治報告」中披露。

全體董事（包括非執行董事及獨立非執行董事）擁有廣泛的寶貴業務經驗、知識及專業精神，有助於董事會的高效及有效運作。獨立非執行董事負責確保本公司高標準的監管報告，並在董事會中提供平衡，以便對公司行動及營運作出有效的獨立判斷。

所有董事可充分及隨時查閱本公司的所有數據，並可應要求於適當情況下就履行運作等對本公司之責任徵詢獨立專業意見，費用由本公司承擔。

董事應向本公司披露彼等擔任之其他職務的詳情。

董事會保留有關政策事宜、策略及預算、內部控制及風險管理、重大交易（尤其是可能涉及利益衝突者）、財務數據、委任董事及本公司其他重大營運事宜之所有重要事項的決定權。有關執行董事會決策、指導及協調本公司日常營運和管理之職責轉授予管理層。

During the Reporting Period, the Board of the Company reviewed and amended a series of corporate governance systems related to the work of the Board, internal control and budget management, organized Directors and senior management to participate in various training that facilitated their continuous professional development, reviewed the Company's compliance management, reviewed the Company's compliance with the CG Code and approved disclosure in the "Corporate Governance and Corporate Governance Report" of this report.

All Directors, including non-executive Directors and independent non-executive Directors, have brought a wide spectrum of valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning. The independent non-executive Directors are responsible for ensuring a high standard of regulatory reporting of the Company and providing a balance in the Board for bringing effective independent judgement on corporate actions and operations.

All Directors have full and timely access to all the information of the Company and may, upon request, seek independent professional advice in appropriate circumstances at the Company's expenses for discharging their duties to the Company.

The Directors shall disclose to the Company details of other posts held by them.

The Board reserves for its decision on all major matters relating to policy matters, strategies and budgets, internal control and risk management, material transactions (in particular those that may involve conflict of interests), financial information, appointment of Directors and other significant operational matters of the Company. Responsibilities relating to implementing decisions of the Board, directing and coordinating the daily operation and management of the Company are delegated to the management.

## 企業管治報告 (續)

# CORPORATE GOVERNANCE REPORT (CONTINUED)

### 董事的持續專業發展

董事應緊跟監管發展及變化，以便有效履行彼等的職責並確保彼等對董事會作出知情及相關貢獻。

每名新委任的董事均於接受委任時獲得正式、全面的就任須知，以確保對本公司的業務及營運有適當的了解及充分知悉於《上市規則》及相關監管規定項下的董事責任及義務。除上述就任須知外，新委任董事還應拜訪本公司的主要廠址及與本公司高級管理層會面。

董事應適當參與持續專業發展，增進及更新其知識及技能。我們將適時為董事安排內部講座並向董事提供有關主題的閱讀材料。

本公司將適時為所有董事舉辦相關培訓課程，費用由本公司承擔。

截至2024年12月31日止年度，本公司為所有董事舉辦了由法律顧問主持的培訓課程。培訓課程涵蓋的相關主題範圍廣泛，包括董事的職責和責任、企業管治及監管更新。此外，我們已向董事提供相關閱讀材料（包括合規手冊／法律和監管更新／研討會講義），供彼等參考及研究。

### Continuous Professional Development of Directors

Directors shall keep abreast of regulatory developments and changes in order to effectively perform their responsibilities and to ensure that their contribution to the Board remains informed and relevant.

Every newly appointed Director has received a formal and comprehensive induction on the first occasion of his/her appointment to ensure appropriate understanding of the business and operations of the Company and full awareness of Director's responsibilities and obligations under the Listing Rules and relevant regulatory requirements. Such induction shall be supplemented by visits to the Company's key plant sites and meetings with senior management of the Company.

Directors should participate in appropriate continuous professional development to develop and refresh their knowledge and skills. Internally-facilitated briefings for Directors would be arranged and reading material on relevant topics would be provided to Directors where appropriate.

The Company will organize relevant training courses for all Directors in due course at the Company's expenses.

During the year ended 31 December 2024, the Company organized training sessions conducted by the legal advisers for all Directors. The training sessions covered a wide range of relevant topics including directors' duties and responsibilities, corporate governance and regulatory updates. In addition, relevant reading materials including compliance manual/legal and regulatory updates/seminar handouts have been provided to the Directors for their reference and studying.

# 企業管治報告 (續)

## CORPORATE GOVERNANCE REPORT (CONTINUED)

董事截至2024年12月31日止年度的培訓記錄概要如下： The training records of the Directors during the year ended 31 December 2024 are summarized as follows:

董事	培訓類型 <sup>附註</sup>
Directors	Type of Training <sup>Note</sup>
<b>執行董事</b>	<b>Executive Directors</b>
張軍旗先生	Mr. Zhang Junqi A、B
許紅超先生 (於2024年6月14日辭任)	Mr. Xu Hongchao (resigned on 14 June 2024) A、B
汪堯先生 (於2024年6月14日獲委任，因突發疾病不幸於2024年6月29日離世)	Mr. Wang Yao (appointed on 14 June 2024, but passed away on 29 June 2024 due to sudden illness)
韓泳江先生 (於2024年9月25日獲委任)	Mr. Han Yongjiang (appointed on 25 September 2024) A、B
范國民先生 (於2024年11月21日辭任)	Mr. Fan Guomin (resigned on 21 November 2024) A、B
霍穎穎女士 (於2024年12月30日獲委任)	Ms. Huo Yingying (appointed on 30 December 2024) A、B
<b>非執行董事</b>	<b>Non-executive Directors</b>
陳首雷先生 (於2024年6月14日辭任)	Mr. Chen Shoulei (resigned on 14 June 2024) A、B
陳贊先生 (於2024年6月14日獲委任)	Mr. Chen Zan (appointed on 14 June 2024) A、B
丁建民先生	Mr. Ding Jianmin
常晉峪女士	Ms. Chang Jinyu A、B
劉修紅女士	Ms. Liu Xiuhong (resigned on 28 March 2025 due to change in work arrangement) A、B
(因工作變動於2025年3月28日辭任)	
<b>獨立非執行董事</b>	<b>Independent Non-executive Directors</b>
潘昭國先生	Mr. Poon Chiu Kwok A、B
陳景善女士	Ms. Chen Jingshan A、B
盧闖先生	Mr. Lu Chuang A、B
田嘉禾先生	Mr. Tian Jiahe (passed away on 21 July 2024 due to illness) A、B
(因病於2024年7月21日不幸離世)	
安銳先生 (於2024年9月25日獲委任)	Mr. An Rui (appointed on 25 September 2024)

附註：	Note:
培訓類型	Type of Training
A: 參加培訓課程，包括但不限於簡介會、研討會、會議及講習班	A: Attending training sessions, including but not limited to, briefings, seminars, conferences and workshops
B: 閱讀有關新聞提示、報章、期刊、雜誌及相關出版物	B: Reading relevant news alerts, newspapers, journals, magazines and relevant publications



## 企業管治報告 (續)

# CORPORATE GOVERNANCE REPORT (CONTINUED)

### 董事委員會

董事會已成立六個委員會，即審計與風險管理委員會、提名委員會、薪酬與考核委員會、戰略委員會、法治委員會及科技創新委員會，以監管本公司特定層面事務。本公司成立的所有董事委員會均已訂明書面職權範圍，清晰地闡釋彼等之權責。審計與風險管理委員會、提名委員會、薪酬與考核委員會、戰略委員會、法治委員會及科技創新委員會之職權範圍已刊登於本公司網站及／或聯交所網站，並可應要求供股東查閱。

各董事委員會主席及成員名單載於第4至7頁「公司資料」一節。

### 審計與風險管理委員會

於2024年12月31日，審計與風險管理委員會由兩名獨立非執行董事及一名非執行董事組成，即潘昭國先生（主席）、盧闖先生及陳贊先生。

審計與風險管理委員會職權範圍之條款不比企業管治守則所載者寬鬆。審計與風險管理委員會之主要職責是協助董事會審閱財務數據及報告流程、風險管理及內部控制系統、內部審核職能之有效性、審核範圍及委任外聘核數師，以及令本公司僱員就財務申報、內部控制或本公司其他事項之可能不當行為提出關注的安排。

### BOARD COMMITTEES

The Board has established six committees, namely, the Audit and Risk Management Committee, Nomination Committee, Remuneration and Appraisal Committee, Strategy Committee, Legal Affairs Committee and Science and Technology Innovation Committee for overseeing particular aspects of the Company's affairs. All Board committees of the Company are established with specific written terms of reference which deal clearly with their authority and duties. The terms of reference of the Audit and Risk Management Committee, Nomination Committee, Remuneration and Appraisal Committee, Strategy Committee, Legal Affairs Committee and Science and Technology Innovation Committee are posted on the Company's website and/or the Stock Exchange's website and are available to shareholders upon request.

The list of the chairman and members of each Board committee is set out under "Corporate Information" on pages 4 to 7.

### Audit and Risk Management Committee

As at 31 December 2024, the Audit and Risk Management Committee consists of two independent non-executive Directors and one non-executive Director, namely Mr. Poon Chiu Kwok (Chairman), Mr. Lu Chuang and Mr. Chen Zan.

The terms of reference of the Audit and Risk Management Committee are of no less exacting terms than those set out in the CG Code. The main duties of the Audit and Risk Management Committee are to assist the Board in reviewing the financial information and reporting process, risk management and internal control systems, effectiveness of the internal audit function, scope of audit and appointment of external auditors, and arrangements to enable employees of the Company to raise concerns about possible improprieties in financial reporting, internal control or other matters of the Company.



## 企業管治報告 (續)

# CORPORATE GOVERNANCE REPORT (CONTINUED)

截至2024年12月31日止年度，審計與風險管理委員會已舉行六次會議，以審閱截至2023年12月31日止年度財務業績及報告、截至2024年6月30日止六個月的中期財務業績及報告、財務報告的重大議題、營運及合規監控、風險管理及內部控制系統以及內部審核職能之有效性、外部核數師之委聘及相關工作範圍等重大事宜以及讓僱員就潛在不當行為提出疑問的安排。

審計與風險管理委員會會議的出席率載於第80頁「董事及董事委員會成員的出席率」一節。

### 提名委員會

於2024年12月31日，提名委員會由三名獨立非執行董事組成，即陳景善女士（主席）、盧闖先生及潘昭國先生。

提名委員會職權範圍之條款不比企業管治守則所載者寬鬆。提名委員會之主要職責包括檢討董事會的組成、制定及擬定提名及委任董事之相關程序、就董事委任及繼任計劃向董事會作出推薦建議，以及評估獨立非執行董事之獨立性。

於評估董事會之組成時，提名委員會將考慮本公司董事會多元化政策所載之多種因素以及有關董事會多元化之因素。提名委員會將在必要時討論並協議可衡量的目標以實現董事會成員多元化，並向董事會提出建議以供採用。

During the year ended 31 December 2024, the Audit and Risk Management Committee held six meetings to review the important issues such as the financial results and report for the year ended 31 December 2023, the interim financial results and report for the six months ended 30 June 2024, significant issues on the financial reporting, operational and compliance controls, the effectiveness of the risk management and internal control systems and internal audit function, appointment of external auditors and relevant scope of works, as well as arrangements for employees to raise concerns about possible improprieties.

The attendance of the Audit and Risk Management Committee meetings is set out under “Attendance Records of Directors and Board Committee Members” on page 80.

### Nomination Committee

As at 31 December 2024, the Nomination Committee consists of three independent non-executive Directors, namely Ms. Chen Jingshan (Chairman), Mr. Lu Chuang and Mr. Poon Chiu Kwok.

The terms of reference of the Nomination Committee are of no less exacting terms than those set out in the CG Code. The principal duties of the Nomination Committee include reviewing the Board composition, developing and formulating relevant procedures for the nomination and appointment of Directors, making recommendations to the Board on the appointment and succession planning of Directors, and assessing the independence of independent non-executive Directors.

In assessing the Board composition, the Nomination Committee would take into account various aspects as well as factors concerning Board diversity as set out in the Company’s Board Diversity Policy. The Nomination Committee would discuss and agree on measurable objectives for achieving diversity on the Board, where necessary, and recommend them to the Board for adoption.

## 企業管治報告 (續)

# CORPORATE GOVERNANCE REPORT (CONTINUED)

確定及挑選合適董事人選時，提名委員會在向董事會提出建議前應考慮董事提名政策所載對補充企業戰略及達至董事會多元化必要之候選人相關標準(如適用)。

In identifying and selecting suitable candidates for directorships, the Nomination Committee would consider the candidate's relevant criteria as set out in the Director Nomination Policy that are necessary to complement the corporate strategy and achieve Board diversity, where appropriate, before making recommendation to the Board.

截至2024年12月31日止年度，提名委員會已舉行五次會議，以檢討董事會之建構、規模及組成及獨立非執行董事之獨立性，考慮執行董事、非執行董事及獨立非執行董事之委任，並就此向董事會提出建議。提名委員會認為現時董事會已處於恰當且平衡的多元化水平。

During the year ended 31 December 2024, the Nomination Committee held five meetings to review the structure, size and composition of the Board and the independence of the independent non-executive Directors and to consider and recommend to the Board on the appointment of executive, non-executive and independent non-executive Directors. The Nomination Committee considered an appropriate balance of diversity perspectives of the Board is maintained.

提名委員會會議的出席率載於第80頁「董事及董事委員會成員的出席率」一節。

The attendance records of the Nomination Committee are set out under "Attendance Records of Directors and Board Committee Members" on page 80.

### 董事會多元化政策

本公司已採納董事會多元化政策，其中載列實現董事會多元化的方法。本公司認同並接受多元化董事會之益處，並認為提升董事會的多元化乃維持本公司競爭優勢的重要因素。

### Board Diversity Policy

The Company has adopted a Board Diversity Policy which sets out the approach to achieve diversity of the Board. The Company recognizes and embraces the benefits of having a diverse Board and sees increasing diversity at the Board level as an essential element in maintaining the Company's competitive advantage.

## 企業管治報告 (續)

# CORPORATE GOVERNANCE REPORT (CONTINUED)

根據董事會多元化政策，提名委員會將每年檢討董事會的架構、規模及組成，並於適當情況下就董事會變動提出建議，以完善本企業的公司策略並確保董事會保持均衡的多元化水平。在檢討及評估董事會組成方面，提名委員會致力於各個層面實現多元化並將考慮多個方面，包括但不限於性別、年齡、文化和教育背景、種族、專業經驗、技能、知識以及服務任期。上述均為可計量目標的考慮因素。另外，可計量目標的考慮因素亦包括結合擁有技術、法律、財務、管理、審計等背景的董事，為公司提供不同業務範疇的豐富經驗。同時，本公司將根據自身的業務模式及具體需要來考慮上述因素，並最終將按人選的長處、價值及可為董事會作出的貢獻，綜合決定。

本公司旨在保持與本公司業務增長相關的多元化方面作出適當的平衡，並致力於確保各級（自董事會向下）的招聘及甄選工作得以適當安排，以便考慮各類候選人。

董事會已制定可計量目標，以實施董事會多元化政策，並不時檢討該等目標，確保其適當性並確定在實現該等目標方面取得的進展。

Pursuant to the Board Diversity Policy, the Nomination Committee will review annually the structure, size and composition of the Board and where appropriate, make recommendations on changes to the Board to complement the Company's corporate strategy and to ensure that the Board maintains a balanced diverse profile. In relation to reviewing and assessing the Board composition, the Nomination Committee is committed to achieving diversity at all levels and will consider a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and term of service. The above factors are all the consideration factors of measurable objectives. In addition, the consideration factors of measurable objectives also include the rich experience in different business areas of a Director with technical, legal, financial, managerial and audit background. Meanwhile, the Company will consider the above factors according to its own business model and specific needs and finally determine a candidate by combination of his or her specialties, value and the contribution that can be made to the Board.

The Company aims to maintain an appropriate balance of diversity perspectives that are relevant to the Company's business growth and is also committed to ensuring that recruitment and selection practices at all levels (from the Board downwards) are appropriately structured so that a diverse range of candidates are considered.

The Board has set measurable objectives to implement the Board Diversity Policy and will review such objectives from time to time to ensure their appropriateness and ascertain the progress made towards achieving those objectives.

## 企業管治報告 (續)

## CORPORATE GOVERNANCE REPORT (CONTINUED)

為落實董事會多元化政策，以下可計量目標已獲採納：

For the purpose of implementation of the Board Diversity Policy, the following measurable objectives were adopted:

- |                                 |  |
|---------------------------------|--|
| (A) 至少1名董事會成員須為女性。              | (A) at least one of members of the Board shall be female;  |
| (B) 至少三分之一董事會成員須為非執行董事或獨立非執行董事； | (B) at least one-third of the members of the Board shall be non-executive Directors or independent non-executive Directors;          |
| (C) 至少三分之一董事會成員須為獨立非執行董事；       | (C) at least one-third of the members of the Board shall be independent non-executive Directors;                                     |
| (D) 至少1名董事會成員已取得會計或其他專業資格；      | (D) at least one of the members of the Board shall have obtained accounting or other professional qualifications;                    |
| (E) 至少2名董事會成員須於其專攻行業內擁有5年以上經驗；  | (E) at least two of the members of the Board shall have more than five years of experience in the industry he/she is specialised in; |
| (F) 至少1名董事會成員須擁有中國相關工作經驗。       | (F) at least one of the members of the Board shall have China-related work experience.   |

目前，提名委員會認為董事會已有足夠的多元化水平，並確認可計量目標亦已達成。

At present, the Nomination Committee considered that the Board is sufficiently diverse and confirmed that the measurable objectives have been achieved.

提名委員會將適時檢討董事會多元化政策，以確保其成效。

The Nomination Committee will review the Board Diversity Policy, as appropriate, to ensure its effectiveness.

## 企業管治報告 (續)

## CORPORATE GOVERNANCE REPORT (CONTINUED)

## 性別多元化

本公司重視本集團各個層面的性別多元化。下表載列於2024年12月31日本集團員工（包括董事會及高級管理層）的性別比例：

		女性 Female	男性 Male
董事會	Board	36.36% (4)	63.64% (7)
高級管理層	Senior Management	16.67% (1)	83.33% (5)
其他僱員	Other employees	30.76% (1,035)	69.24% (2,330)

董事會的目標為實現本集團女性董事至少佔18%（2名）、女性高級管理層佔16%（1名）及女性僱員佔20%（673名），且已實現上述目標，並認為上述現有的性別多元化令人滿意。

董事會承諾在確定任命高級管理層人員的合適人選時，提升高級管理層人員的性別多樣性。

本集團性別比例及相關數據的詳情載於本公司的環境、社會及管治報告。

## 董事提名政策

董事會已將甄選及委任董事之責任和權力轉授予本公司提名委員會。

本公司已採納董事提名政策，其中載列有關提名及委任本公司董事的甄選標準和程序及董事會繼任計劃考慮因素，旨在確保董事會具備適合本公司的均衡技能、經驗及多元化以及董事會的連續性及董事會層面的適當領導。

## Gender Diversity

The Company values gender diversity across all levels of the Group. The following table sets out the gender ratio in the workforce of the Group, including the Board and senior management as at 31 December 2024:

The Board had targeted to achieve and had achieved at least 18% (two) of female Directors, 16% (one) of female senior management and 20% (673) of female employees of the Group and considers that the above current gender diversity is satisfactory.

The Board is committed to improving the gender diversity among the senior management as and when suitable candidates are identified for the appointment of senior management.

Details on the gender ratio of the Group together with relevant data can be found in the Environmental, Social and Governance Report of the Company.

## Director Nomination Policy

The Board has delegated its responsibilities and authority for selection and appointment of Directors to the Nomination Committee of the Company.

The Company has adopted a Director Nomination Policy which sets out the selection criteria and process and the Board succession planning considerations in relation to nomination and appointment of Directors of the Company and aims to ensure that the Board has a balance of skills, experience and diversity of perspectives appropriate to the Company and the continuity of the Board and appropriate leadership at Board level.



## 企業管治報告 (續)

# CORPORATE GOVERNANCE REPORT (CONTINUED)

董事提名政策載列評估擬議候選人之適合性及對董事會可能所作貢獻的因素，包括但不限於以下各項：

性格及誠信；

資格，包括與本公司業務及公司戰略相關的專業資格、技能、知識及經驗；

各方面的多樣性，包括但不限於性別、年齡（18歲或以上）、文化和教育背景、種族、專業經驗、技能、知識和服務年限；

根據《上市規則》獨立非執行董事對董事會的要求及候任獨立非執行董事的獨立性；及

為履行作為本公司董事會及／或董事會委員會成員之職責在投入時間及相關利益方面的承諾。

董事提名政策亦載列於股東會上甄選及委任新董事以及重選董事的程序。截至2024年12月31日止年度，提名委員會向董事會建議委任二名執行董事（即汪堯先生、韓泳江先生）、一名非執行董事（即陳贊先生）及一名獨立非執行董事（即安銳先生）。提名委員會將適時檢討董事提名政策，以確保其成效。

The Director Nomination Policy sets out the factors for assessing the suitability and the potential contribution to the Board of a proposed candidate, including but not limited to the following:

Character and integrity;

Qualifications including professional qualifications, skills, knowledge and experience that are relevant to the Company's business and corporate strategy;

Diversity in all aspects, including but not limited to gender, age (18 years or above), cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service;

Requirements of independent non-executive Directors on the Board and independence of the proposed independent non-executive Directors in accordance with the Listing Rules; and

Commitment in respect of available time and relevant interest to discharge duties as a member of the Board and/or Board committee(s) of the Company.

The Director Nomination Policy also sets out the procedures for the selection and appointment of new Directors and re-election of Directors at general meetings. During the year ended 31 December 2024, the Nomination Committee recommended to the Board the appointment of two executive Directors, namely Mr. Wang Yao and Mr. Han Yongjiang; a non-executive Director, namely Mr. Chen Zan; and an independent non-executive Director, namely Mr. An Rui, respectively. The Nomination Committee will review the Director Nomination Policy, as appropriate, to ensure its effectiveness.

## 企業管治報告 (續)

## CORPORATE GOVERNANCE REPORT (CONTINUED)

## 薪酬與考核委員會

於2024年12月31日，薪酬與考核委員會由兩名獨立非執行董事及一名非執行董事組成，即盧闖先生(主席)、陳景善女士及劉修紅女士。

薪酬與考核委員會職權範圍之條款不比企業管治守則所載者寬鬆。薪酬與考核委員會之主要職能包括審閱個別董事及高級管理層之薪酬待遇、全體董事及高級管理層之薪酬政策及架構並就此向董事會作出推薦建議；及設立透明程序以制定有關薪酬政策及架構，從而確保概無董事或其任何聯繫人士可參與釐定其本身之薪酬。

截至2024年12月31日止年度，薪酬與考核委員會年內已舉行四次會議，以審閱董事及高級管理層的薪酬政策及薪酬待遇並就此向董事會作出推薦建議。

各董事於報告期的薪酬詳情載於截至2024年12月31日止年度之經審核財務報表附註9。

於報告期高級管理人員(董事除外)的薪酬範圍如下：

## Remuneration and Appraisal Committee

As at 31 December 2024, the Remuneration and Appraisal Committee consists of two independent non-executive Directors and one non-executive Director, namely Mr. Lu Chuang (Chairman), Ms. Chen Jingshan and Ms. Liu Xiuhong.

The terms of reference of the Remuneration and Appraisal Committee are of no less exacting terms than those set out in the CG Code. The primary functions of the Remuneration and Appraisal Committee include reviewing and making recommendations to the Board on the remuneration packages of individual Directors and senior management, the remuneration policy and structure for all Directors and senior management; and establishing transparent procedures for developing such remuneration policy and structure to ensure that no Director or any of his/her associates will participate in deciding his/her own remuneration.

During the year ended 31 December 2024, the Remuneration and Appraisal Committee held four meetings during the year to review and make recommendation to the Board on the remuneration policy and the remuneration packages of the Directors and senior management.

Details of the emoluments of Directors for the Reporting Period are set out in note 9 in the Notes to the Audited Financial Statements for the year ended 31 December 2024.

The emoluments of senior management (exclusive of Directors) for the Reporting Period are within the following bands:

		2024年 2024 人數 Number of Individuals	2023年 2023 人數 Number of Individuals
薪酬範圍(人民幣元)	Emoluments Band (RMB)		
500,000以下	Less than 500,000	—	—
500,000–800,000	500,000 – 800,000	—	—
800,000以上	More than 800,000	3	3
合計	Total	3	3

## 企業管治報告 (續)

# CORPORATE GOVERNANCE REPORT (CONTINUED)

薪酬委員會亦就年內新委任董事的服務合約條款或委任書向董事會作出推薦建議。

The Remuneration Committee also made recommendations to the Board on the terms of service contracts or letters of appointment of the new Directors appointed during the year.

薪酬與考核委員會會議的出席率載於第80頁「董事及董事委員會成員的出席率」一節。

The attendance records of the Remuneration and Appraisal Committee are set out under “Attendance Records of Directors and Board Committee Members” on page 80.

### 戰略委員會

於2024年12月31日，戰略委員會由兩名執行董事、兩名非執行董事及一名獨立非執行董事組成，即韓泳江先生（主席）、張軍旗先生、陳贊先生、丁建民先生及安銳先生。

### Strategy Committee

As at 31 December 2024, the Strategy Committee consists of two executive Directors, two non-executive Directors and one independent non-executive Director, namely Mr. Han Yongjiang (Chairman), Mr. Zhang Junqi, Mr. Chen Zan, Mr. Ding Jianmin and Mr. An Rui.

戰略委員會之主要職責包括審議本公司各項特殊發展戰略及計劃，並向董事會提出建議；協助處理本公司股份上市地之法律、行政規章、法規、證券監管條例及行政管理部門規定之及董事會授權之其他事務。

The principal duties of the Strategy Committee include considering various special development strategies and plans of the Company and to make recommendations to the Board and assisting with other matters specified by laws, administrative rules, regulations and the rules of the securities supervision and administration authority of the place where the shares of the Company are listed and authorized by the Board.

截至2024年12月31日止年度，戰略委員會已舉行三次會議。

During the year ended 31 December 2024, the Strategy Committee held three meetings.

### 法治委員會

於2024年12月31日，法治委員會由一名執行董事、兩名非執行董事及兩名獨立非執行董事組成，即韓泳江先生（主席）、陳贊先生、劉修紅女士、潘昭國先生及陳景善女士。

### Legal Affairs Committee

As at 31 December 2024, the Legal Affairs Committee consists of one executive Director, two non-executive Directors and two independent non-executive Directors, namely Mr. Han Yongjiang (Chairman), Mr. Chen Zan, Ms. Liu Xiuhong, Mr. Poon Chiu Kwok and Ms. Chen Jingshan.

## 企業管治報告 (續)

# CORPORATE GOVERNANCE REPORT (CONTINUED)

法治委員會之主要職責包括履行推進企業法治建設、提升依法管理水平等職責和義務，研究和制定企業法治建設和依法管理執行方案，並呈報董事會審議批准；審議本公司法治建設和依法管理的整體目標和基本制度，並就此提出建議；審議企業法治建設和依法管理體系，設立權力部門，確立部門職責和義務，並就此提出建議；監督和評估本公司法治建設和依法管理水平，檢查本公司法律及監管規定遵守方面的執行情況；協助處理公司章程規定及董事會授權的其他事務。

截至2024年12月31日止年度，法治委員會已舉行一次會議。

### 科技創新委員會

於2024年12月31日，科技創新委員會由兩名執行董事及兩名獨立非執行董事組成，即韓泳江先生(主席)、張軍旗先生、盧闖先生及安銳先生。

科技創新委員會之主要職責包括負責對公司科技發展方向、重大新產品研發和創新計劃開展研究，向董事會提供諮詢意見和建議，為董事會科技創新相關重大決策提供建議和支撐。

截至2024年12月31日止年度，科技創新委員會已舉行一次會議。

The principal duties of the Legal Affairs Committee include performing the duties and responsibilities of promoting the law-based and law-compliant construction, researching and formulating the plan for implementing the law-based and law-compliant construction and reporting it to the Board for consideration and approval, considering the overall objectives for the law-based and law-compliant construction and the basic system of the Company, and to advise thereon, considering the system of the law-based and law-compliant construction, the setup of authorities and their duties and responsibilities and to advise thereon, supervising and evaluate the law-based and law-compliant construction of the Company, and to check the implementation by the Company in the compliance with laws and regulatory requirements and assisting other matters specified by the Articles of Association and authorized by the Board.

During the year ended 31 December 2024, the Legal Affairs Committee held one meeting.

### Science and Technology Innovation Committee

As at 31 December 2024, the Science and Technology Innovation Committee consists of two executive Directors and two independent non-executive Directors, namely Mr. Han Yongjiang (Chairman), Mr. Zhang Junqi, Mr. Lu Chuang and Mr. An Rui.

The principal duties of the Science and Technology Innovation Committee include conducting research on the direction of the Company's scientific and technological development, major new products research and development and innovation programs, providing advice and recommendations to the Board, and advising and supporting the Board in major decisions relating to science and technology and innovation.

During the year ended 31 December 2024, the Science and Technology Innovation Committee held one meeting.

## 企業管治報告 (續)

## CORPORATE GOVERNANCE REPORT (CONTINUED)

## 監事會

監事會負責監督本公司董事、高級管理人員履行職責的合法性，從而保護本公司及股東的整體利益。

於2024年12月31日，監事會由5名監事組成，包括劉忠林先生、趙南飛先生、張國平先生、麻付新先生及彭啟慧女士。監事之履歷詳情載於本年報第118至120頁「董事、監事及高級管理人員履歷詳情」一節。

除本年報所載「董事、監事及高級管理人員履歷詳情」一節所載監事簡歷所披露者外，概無監事與任何其他董事、監事或高級管理人員有任何私人關係（包括財務、業務、家庭或其他重大／相關關係）。

監事會年內舉行6次會議，以審議及批准中期及年度業績公告、中期及年度報告及其他決議案。

監事會成員的會議出席記錄如下：

## BOARD OF SUPERVISORS

The Board of Supervisors is responsible for supervising the legality of the performance of duties by the Directors and senior management members of the Company, thus to protect the overall benefits of the Company and shareholders.

As at 31 December 2024, the Board of Supervisors comprised 5 Supervisors, namely Mr. Liu Zhonglin, Mr. Zhao Nanfei, Mr. Zhang Guoping, Mr. Ma Fuxin and Ms. Peng Qihui. The biographical details of the Supervisors are set out in the section headed “Biographical Details of Directors, Supervisors and Senior Management” on pages 118 to 120 of this annual report.

Save as disclosed in the biographies of Supervisors set out in the section “Biographical Details of Directors, Supervisors and Senior Management” in this annual report, none of the Supervisors had any personal relationships (including financial, business, family or other material/relevant relationships) with any other Directors, Supervisors or senior management members.

The Board of Supervisors held 6 meetings during the year to consider and approve the interim and annual results announcement, the interim and annual report and other resolutions.

The attendance records of the members of the Board of Supervisors are as follows:

監事	Supervisors	出席會議次數 Number of meetings attended
劉忠林先生	Mr. Liu Zhonglin	6/6
趙南飛先生	Mr. Zhao Nanfei	6/6
張國平先生	Mr. Zhang Guoping	6/6
麻付新先生	Mr. Ma Fuxin	6/6
彭啟慧女士	Ms. Peng Qihui	6/6



## 企業管治報告 (續)

# CORPORATE GOVERNANCE REPORT (CONTINUED)

### 風險管理及內部控制

董事會確認其有關風險管理及內部控制制度以及檢討其成效之責任。此等制度旨在管理而非消除未能達成業務目標之風險，並僅可就重大錯誤陳述或損失提供合理而非絕對保證。董事會有整體責任評估及釐定本公司為達成戰略目標所願承擔的風險性質及程度，並建立及維持合適及有效的風險管理及內部控制制度。審計和風險管理委員會協助董事會領導管理層及監督管理層對風險管理及內部控制制度的設計、實施及監察。

本公司已制定及採納多項權責清晰的風險管理程序及指引，以實施主要業務流程及辦公職能，包括項目管理、銷售及租賃、財務申報、人力資源及信息技術。

本公司已按以下原則、特點及流程制定風險管理及內部控制制度：

中國同輻全面風險管理工作原則：戰略導向原則、重大重要原則、全員參與原則；內部控制原則：全面性原則、重要性原則、客觀性原則。

所有部門定期進行內部控制評估，以識別對本集團業務及各方面（包括主要營運及財務程序、監管合規及信息安全）具有潛在影響的風險。

### RISK MANAGEMENT AND INTERNAL CONTROLS

The Board acknowledges its responsibility for the risk management and internal control systems and reviewing their effectiveness. Such systems are designed to manage rather than eliminate the risk of failure to achieve business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss. The Board has the overall responsibility for evaluating and determining the nature and extent of the risks it is willing to take in achieving the Company's strategic objectives, and establishing and maintaining appropriate and effective risk management and internal control systems. The Audit and Risk Management Committee assists the Board in leading the management and overseeing their design, implementation and monitoring of the risk management and internal control systems.

The Company has developed and adopted various risk management procedures and guidelines with defined authority for implementation by key business processes and office functions, including project management, sales and leasing, financial reporting, human resources and information technology.

The Company's risk management and internal control systems have been developed with the following principles, features and processes:

The principles of the overall risk management work of CIRC: the strategy-oriented principle, the principle of significance and importance, the principle of participation by all, the internal control principle, the principle of comprehensiveness, the principle of significance and the principle of objectiveness.

All departments conducted internal control assessment regularly to identify risks that potentially impact the business of the Group and various aspects including key operational and financial processes, regulatory compliance and information security.

## 企業管治報告 (續)

# CORPORATE GOVERNANCE REPORT (CONTINUED)

本公司須每年進行自我評估以確認各部門已妥為遵從控制政策。

管理層在部門主管協調下，評估風險發生概率，提供應對計劃及檢查風險管理進程，並向審計與風險管理委員會以及董事會報告所有結果及系統成效。

管理層已向董事會及審計與風險管理委員會確認自上市日起直至2024年12月31日之風險管理及內部控制制度的成效。

董事會在審計與風險管理委員會以及管理層報告和內部審計結果的支持下，檢討截至2024年12月31日止年度之風險管理及內部控制制度（包括財務、營運及合規控制），且認為該等制度屬有效及充分。年度檢討亦涵蓋財務申報及內部審計職能、以及員工資質、經驗及相關資源。

本公司已制定其披露政策，該政策為本公司董事、監事、高級管理層及相關僱員處理保密信息、監察信息披露及回覆詢問提供一般指引。我們已實施控制程序以確保嚴格禁止未經授權的訪問及使用內部信息。本公司已採納內幕信息管理及內幕信息知情人登記管理製度，其中包括內幕信息知情人的登記備案、內幕信息的披露及內幕信息的保密管理規定。據此，董事會負責本公司內幕信息的管理工作，對內幕信息知情人信息的真實性、準確性進行核查；董事長為內幕信息知情人登記管理的主要責任人，董事會秘書／聯席公司秘書為內幕信息管理具體工作的負責人，董事會辦公室負責本公司內幕信息的管理、登記、披露及備案的日常工作，監事會對

Self-evaluation has been conducted annually to confirm that control policies are properly complied with by each department.

The management, in coordination with department heads, assessed the likelihood of risk occurrence, provided treatment plans, and monitored the risk management progress, and reported to the Audit and Risk Management Committee and the Board on all findings and the effectiveness of the systems.

The management has confirmed to the Board and the Audit and Risk Management Committee on the effectiveness of the risk management and internal control systems from the Listing Date to 31 December 2024.

The Board, as supported by the Audit and Risk Management Committee as well as the management report and the internal audit findings, reviewed the risk management and internal control systems, including the financial, operational and compliance controls, during the year ended 31 December 2024, and considered that such systems are effective and adequate. The annual review also covered the financial reporting and internal audit function and staff qualifications, experiences and relevant resources.

The Company has developed its disclosure policy which provides a general guide to the Company's Directors, Supervisors, senior management and relevant employees in handling confidential information, monitoring information disclosure and responding to enquiries. Control procedures have been implemented to ensure that unauthorized access and use of inside information are strictly prohibited. The Company has adopted a management system for the management of inside information and the registration of persons with knowledge of inside information, which includes the requirements of the registration of persons privy to inside information, the disclosure of inside information and the confidentiality of inside information. Pursuant to such system, the Board is responsible for managing inside information of the Company and verifying the truthfulness and accuracy of the information of the persons with possessing inside information. The chairman of the Board is primarily responsible for the registration

## 企業管治報告 (續)

# CORPORATE GOVERNANCE REPORT (CONTINUED)

內幕信息知情人登記管理制度實施情況進行監督。董事長與董事會秘書應當對內幕信息知情人檔案的真實、準確和完整簽署書面確認意見。本公司在知悉任何內幕信息後，應在合理切實可行的範圍內，盡快披露該信息；若本公司已無法就該等內幕信息採取有效的保密措施，或該等內幕信息已經外洩，本公司應立即發佈公告披露該等內幕信息的詳情；該等公告的內容應準確完整，不得具有誤導性或欺騙性，且不得有任何重大遺漏。若本公司無法及時披露該等內幕信息的詳情，應刊發澄清公告盡可能詳細說明有關事件的內容，並說明未刊發更多詳情的原因。若本公司無法就內幕信息發佈公告，應立即向香港聯交所申請停牌或短暫停牌，直至能夠披露有關信息為止。本公司嚴格執行前述制度以確保內幕信息的管理及披露符合相關的法律、法規及《上市規則》的規定。

and management of the persons privy to the inside information, the secretary to the Board/the joint company secretary takes charge of the specific work involved in managing inside information and the office of the Board bears the responsibility for the day-to-day management, registration, disclosure and filing of the inside information of the Company. The Board of Supervisors shall supervise the implementation of the management system for registration of persons with access to inside information. The chairman of the Board and the secretary of the Board shall sign a written confirmation affirming the truthfulness, accuracy and completeness of the files of the persons possessing knowledge of the inside information. The Company shall disclose any inside information as soon as reasonably practicable after becoming aware of it. If the Company is unable to take effective measures to protect the confidentiality of such inside information, or if such inside information has been leaked, the Company shall immediately issue an announcement to disclose the details of such inside information, the contents of such announcement shall be accurate and complete and shall not be misleading or deceptive and shall not contain any material omissions. If the Company is unable to disclose details of such inside information in a timely manner, it should publish a clarification announcement outlining the pertinent events as detailed as possible and stating the reasons for not providing further details. If the Company is unable to make an announcement in relation to inside information, it should immediately apply to the Stock Exchange for a suspension of trading or a temporary suspension of trading until it is able to disclose the information. The Company strictly enforces the aforesaid system to ensure that the management and disclosure of inside information are in compliance with relevant laws, regulations and the Listing Rules.

## 企業管治報告 (續)

# CORPORATE GOVERNANCE REPORT (CONTINUED)

本公司設有內部審計機構，內部審計機構對其風險管理的充足性及成效開展獨立檢討。風險管理及內部控制乃由管理層及董事會持續進行自我評估及檢討。

The Company has an internal audit function to carry out independent reviews of the adequacy and effectiveness of its risk management. The risk management and internal controls are self-assessed by the management and reviewed by the Board on an on-going basis.

本公司已制定舉報政策，暢通信訪渠道，按規定程序予以受理、處置信訪舉報，讓本集團僱員及其他與本集團有往來者可向紀檢監督部提出其對任何可能關於本公司的不當事宜的關注。

The Company has in place the whistleblowing policy and has made channels of communication available to receive and deal with reports in accordance with the prescribed procedures, and allows employees of the Company and those who deal with the Group to raise concerns with the Department of Discipline Inspection and Supervision about possible improprieties in any matters related to the Company.

本集團亦制定反腐政策，以杜絕本集團內部的任何腐敗及賄賂行為。本集團對僱員開放內部舉報渠道，供其舉報任何疑似腐敗及賄賂行為。僱員也可向紀檢監督部舉報，該部門負責調查被舉報的事件並採取適當的措施。本集團持續開展反腐倡廉活動，培育廉潔文化，積極組織反腐敗培訓與檢查，保障反腐敗和反賄賂成效。

The Group has also in place the anti-corruption policy to safeguard against corruption and bribery within the Group. The Group has an internal reporting channel that is open and available for employees of the Group to report any suspected corruption and bribery. Employees can also make reports to the Department of Discipline Inspection and Supervision, which is responsible for investigating the reported incidents and taking appropriate measures. The Group continues to carry out anti-corruption and anti-bribery activities to cultivate a culture of integrity, and actively organizes anti-corruption training and inspections to ensure the effectiveness of anti-corruption and anti-bribery.

本集團廣泛開展日常監督，開展了組織人事、薪酬管理、合規管理、安全管理等業務檢查。2024年新設華南區域監督中心，截至目前已將33家附屬公司納入西南、華南區域監督網絡，開展區域日常監督。

The Group has extensively carried out daily supervision and launched business inspections on organization and personnel, remuneration management, compliance management and safety management. A new South China Regional Supervision Center was set up in 2024, and so far, 33 subsidiaries have been included in the Southwest and South China Regional Supervision Network to carry out daily supervision in the region.

2024年，本集團為全體僱員舉辦廉潔文化活動，建立了多個廉潔文化示範基地，並向全體僱員編製發佈《廉潔從業電子手冊》，為全體僱員規範行為、廉潔從業提供了明確指引。

In 2024, the Group organized integrity culture activities for all employees, established a number of integrity culture demonstration bases, and compiled and published the “Integrity Practice Electronic Handbook” for all employees, which provided clear guidelines for all employees to standardize their behavior and practice integrity.



## 企業管治報告 (續)

## CORPORATE GOVERNANCE REPORT (CONTINUED)

## 董事有關財務報表的責任

董事知悉彼等須負責編製本公司截至2024年12月31日止年度之財務報表。

董事並不知悉有關可能對本公司持續經營能力構成重大疑問之事件或情況的任何重大不確定因素。

本公司獨立核數師有關彼等就財務報表所負申報責任的聲明載於第182至184頁之獨立核數師報告內。

## 核數師薪酬

截至2024年12月31日止年度，本公司就審核服務及非審核服務應付外部核數師之薪酬為人民幣199萬元，其中人民幣120萬元尚未支付。截至2024年12月31日止年度就審核服務及非審核服務而向本公司外部核數師信永中和（香港）會計師事務所有限公司支付的酬金明細載列如下：

## DIRECTORS' RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

The Directors acknowledge their responsibility for preparing the financial statements of the Company for the year ended 31 December 2024.

The Directors are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern.

The statement of the independent auditors of the Company about their reporting responsibilities on the financial statements is set out in the Independent Auditors' Report on pages 182 to 184.

## AUDITORS' REMUNERATION

The remuneration payable to the Company's external auditors in respect of audit services and non-audit services for the year ended 31 December 2024 amounted to RMB1.99 million, and RMB1.20 million is outstanding. The details of the remuneration paid to the external auditors of the Company, SHINEWING (HK) CPA Limited, in respect of audit services and non-audit services for the year ended 31 December 2024 are set out below:

服務類型	Service Category	已付費用
		Fees Paid 人民幣 RMB
審核服務	Audit Services	750,000
非審核服務(附註)	Non-audit Services (note)	43,000
總計	Total	750,000

附註：本集團子公司業務發展相關的其他交易。

Note: Other transactions related to the business development of the Group's subsidiaries.



## 企業管治報告 (續)

# CORPORATE GOVERNANCE REPORT (CONTINUED)

### 聯席公司秘書

王倉忍女士及關秀妍女士已獲委任為本公司的聯席公司秘書。關秀妍女士為卓佳專業商務有限公司（一家專注於綜合商務、企業及投資者服務的全球專業服務提供商）公司秘書服務經理。彼為香港公司治理公會及英國特許公司治理公會的會員。

全體董事均可獲取聯席公司秘書就企業管治及董事會常規及事宜提供的意見及服務。王倉忍女士（本公司的總會計師兼聯席公司秘書）已獲指定為本公司的主要聯絡人，彼將與關秀妍女士就本公司的企業管治、秘書及行政事宜進行合作及溝通。

截至2024年12月31日止年度，王倉忍女士及關秀妍女士已分別根據《上市規則》第3.29條接受不少於15小時的相關專業培訓。

### 股東會

2024年度，本公司已召開三次股東會。

於2024年6月14日，公司於現場召開2024年度股東週年大會，合共持有263,844,900股股份（佔本公司已發行股份總數的82.483777%）的股東出席了會議。

於2024年9月25日，公司於現場召開臨時股東會，合共持有246,679,900股股份（佔本公司已發行股份總數的77.1%）的股東出席了會議。

### JOINT COMPANY SECRETARIES

Ms. Wang Cangren and Ms. Kwan Sau In have been appointed as the Company's joint company secretaries. Ms. Kwan Sau In is a manager of Company Secretarial Services of Tricor Services Limited, a global professional services provider specializing in integrated business, corporate and investor services. She is an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

All Directors have access to the advice and services of the joint company secretaries on corporate governance and board practices and matters. Ms. Wang Cangren, the chief accountant and joint company secretary of the Company, has been designated as the primary contact person at the Company who would work and communicate with Ms. Kwan Sau In on the Company's corporate governance and secretarial and administrative matters.

For the year ended 31 December 2024, Ms. Wang Cangren and Ms. Kwan Sau In have undertaken not less than 15 hours of relevant professional training respectively in compliance with Rule 3.29 of the Listing Rules.

### GENERAL MEETING

In 2024, the Company convened three general meetings.

On 14 June 2024, the 2024 annual general meeting was convened on-site and Shareholders holding an aggregate of 263,844,900 Shares, representing 82.483777% of the Company's total issued shares, attended the meeting.

On 25 September 2024, an extraordinary general meeting of the Company was held on-site and Shareholders holding an aggregate of 246,679,900 Shares, representing 77.1% of the Company's total issued shares, attended the meeting.

## 企業管治報告 (續)

# CORPORATE GOVERNANCE REPORT (CONTINUED)

於2024年11月13日，公司於現場召開臨時股東會，合共持有241,507,285股股份（佔本公司已發行股份總數的75.5%）的股東出席了會議。

股東會的召開、通知、舉行及表決流程乃遵從公司法及公司章程的相關條文。

### 股東權利

本公司透過多種溝通渠道與股東接觸。

為保障股東利益及權利，本公司將於股東會上就每項實質獨立的事項（包括選舉個別董事）提呈獨立決議案。所有於股東會上提呈之決議案將根據《上市規則》以投票表決方式進行及投票結果將於各股東會結束後於本公司及聯交所網站刊登。

### 召開股東會

根據公司章程，為召開臨時股東會，股東須遵守以下流程：

- (I) 董事會不能履行或者不履行召集股東大會會議職責的，監事會應當及時召集和主持；監事會不召集和主持的，連續九十日以上單獨或者合計持有公司百分之十以上股份的股東可以自行召集和主持。

單獨或者合計持有公司百分之十以上股份的股東請求召開臨時股東大會的，董事會、監事會應當在收到請求之日起十(10)日內作出是否召開臨時股東大會的決定，並書面答覆股東。

On 13 November 2024, an extraordinary general meeting of the Company was held on-site and Shareholders holding an aggregate of 241,507,285 Shares, representing 75.5% of the Company's total issued shares, attended the meeting.

The convening, notifying, holding and voting procedures of the general meetings are in compliance with the relevant provisions of the Company Law and the Articles of Association.

### SHAREHOLDERS' RIGHTS

The Company engages with shareholders through various communication channels.

To safeguard shareholder interests and rights, separate resolution should be proposed for each substantially separate issue at general meetings, including the election of individual Director. All resolutions put forward at general meetings will be voted on by poll pursuant to the Listing Rules and poll results will be posted on the websites of the Company and of the Stock Exchange after each general meeting.

### Convening a General Meeting

According to the Articles of Association, to convene an extraordinary general meeting, the shareholders shall follow the following procedures:

- (I) If the Board is unable to perform or fails to perform its duty to convene a shareholders' general meeting, the Board of Supervisors shall convene and preside over the meeting in a timely manner; if the Board of Supervisors fails to convene and preside over the meeting, the shareholders who have held above ten percent of the Company's shares, either individually or collectively, for a period of above ninety consecutive days may convene and preside over the meeting on their own.

In the event that shareholders who individually or collectively hold above ten percent of the shares of the Company request the convening of an extraordinary general meeting, the Board or the Board of Supervisors shall make a decision as to whether or not to convene an extraordinary general meeting within ten (10) days from the date of receipt of such request and shall reply to the shareholders in writing.

## 企業管治報告 (續)

# CORPORATE GOVERNANCE REPORT (CONTINUED)

(II) 董事會同意召開臨時股東會的，應當在作出董事會決議後的五(5)日內發出召開股東會的通知，通知中對原提議的變更，應徵得相關股東的同意。

(III) 董事會不同意召開臨時股東會，或者在收到提案後十(10)日內未作出反饋的，提議股東有權向監事會提議召開股東會，並應當以書面形式向監事會提出請求。

股東因董事會未應前述要求舉行會議而自行召集並舉行會議的，其所發生的合理費用，應當由公司承擔，並從公司欠付失職董事的款項中扣除。

### 於股東會上提呈建議

根據公司章程，為召開股東會，個別或共同持有表決權股份總數3%以上的股東有權以書面形式向本公司提呈新決議案。本公司須將屬股東會職責範圍內的事宜納入會議議程，供會議審議。

上述建議的內容應符合相關法律、行政法規及公司章程，屬股東會職責範圍之內並有明確的議程及具體的決議案。

(II) In the event that the Board agrees to convene the extraordinary general meeting, a notice on the convocation of such meeting shall be given within five (5) days after the resolution being made by the Board. Changes made to the original proposal in the notice shall be approved by relevant shareholders.

(III) In the event that the Board refuses to convene the extraordinary general meeting, or gives no feedback within ten (10) days after receiving the proposal, the proposing shareholders shall have the right to propose, in written form, the convocation of an extraordinary general meeting to the Board of Supervisors.

All reasonable expenses incurred for such meeting convened by the shareholders as a result of the failure of the Board to convene a meeting at the above requests shall be borne by the Company and deducted from the amount owned by the Company to the delinquent Directors.

### Putting Forward Proposals at General Meetings

According to the Articles of Association, to convene the general meeting, the shareholders individually or jointly holding more than 3% of the total voting shares shall be entitled to propose new resolutions in writing to the Company. The Company shall incorporate the matters falling within the scope of duties of the general meeting into the agenda of such meeting for the consideration.

The contents of the aforesaid proposal shall be in conformity with relevant laws, administrative regulations and the Articles, within the scope of duties of the general meeting and with a clear agenda and specific resolutions.

## 企業管治報告 (續)

# CORPORATE GOVERNANCE REPORT (CONTINUED)

### 向董事會作出查詢

就向本公司董事會作出任何查詢而言，股東可向本公司作出書面查詢。本公司通常不會處理口頭或匿名查詢。

### 聯絡詳情

股東可透過以下方式發送上述查詢或要求：

地址： 中國北京市海淀區廠窪中街  
66號1號樓四層南部418室  
(註明收件人為聯席公司秘書)

傳真： +86 10 68512374

電子郵件： ir@circ.com.cn

為免生疑慮，股東須遞交及發送正式簽署之書面要求、通知或聲明或查詢(視乎情況而定)之正本至上述地址，並提供彼等全名、聯絡詳情及身份，以令其生效。股東資料可根據法律規定予以披露。

### Putting Forward Enquiries to the Board

For putting forward any enquiries to the Board of the Company, Shareholders may send written enquiries to the Company. The Company will not normally deal with verbal or anonymous enquiries.

### Contact Details

Shareholders may send their enquiries or requests as mentioned above to the following:

Address: Room 418, South 4th Floor, Building 1, No. 66  
Changwa Middle Street, Haidian District,  
Beijing, China  
(For the attention of the Joint Company Secretary)

Fax: +86 10 68512374

Email: ir@circ.com.cn

For the avoidance of doubt, shareholder(s) must deposit and send the original duly signed written requisition, notice or statement, or enquiry (as the case may be) to the above address and provide their full name, contact details and identification in order to give effect thereto. Shareholders' information may be disclosed as required by law.

## 企業管治報告 (續)

# CORPORATE GOVERNANCE REPORT (CONTINUED)

### 投資者關係

本公司認為，與股東保持有效溝通對加強投資者關係及投資者對本集團業務表現及策略的理解至為重要，2024年本公司從以下幾個方面開展投資者關係管理工作。一是本公司高度重視信息披露工作，按照強制性披露與自願性披露相結合的原則，確保信息披露的針對性和有效性。2024年，本公司共完成100項公告披露，其中包括88項強制性公告和12項自願性公告，讓投資者及時掌握生產經營最新情況，為投資決策做支撐。二是通過2023年度業績發佈會、深圳反向路演活動、投資者交流會、投資者現場調研等多途徑多形式保持與投資者的及時、深入和廣泛地溝通，積極回應投資者關切。三是在週年股東會及臨時股東會上，保持與股東之間持續對話。四是在綜合考慮戰略發展目標、經營規劃、盈利能力、現金流量狀況以及外部融資環境等多種因素基礎上，在完成2023年度分紅後，本公司還實施了2024年中期分紅，充分展現了「回報社會，以投資者為本，讓投資者充分共享本公司發展成果」的上市公司「優等生」形象，以實際行動增強投資者回報。

股東亦可通過電話、電子郵件或傳真等方式向本公司提出詢問和問題，有關聯絡資料載於本年報「投資者查詢」、「向董事會作出查詢」及「聯絡詳情」章節及本公司網站。

### INVESTOR RELATIONS

The Company considers that effective communication with Shareholders is essential for enhancing investor relations and investor understanding of the Group's business performance and strategies. In 2024, the Company carried out investor relations management in the following aspects. Firstly, the Company attached great importance to information disclosure, and ensured the pertinency and effectiveness of information disclosure in accordance with the principle of combining mandatory disclosure and voluntary disclosure. In 2024, the Company completed a total of 100 disclosure announcements, including 88 mandatory announcements and 12 voluntary announcements, enabling investors to keep abreast of the situation of production and operation in a timely manner, and to provide support for investment decision-making. Secondly, the Company maintained timely, in-depth and extensive communication with investors through various channels and forms such as 2023 Annual Results Conference, Shenzhen reverse roadshow, investor exchanges and on-site surveys by investors, and actively responded to investors' concerns. Thirdly, the Company maintained continuous dialogue with shareholders at annual and extraordinary general meetings. Fourthly, after the completion of the distribution of 2023 dividends, the Company also distributed 2024 interim dividends, taking into account various factors such as strategic development objectives, business plan, profitability, cash flow position and external financing environment, fully demonstrating the image of a "superior" listed company that "repays the community, is investor-oriented and allows investors to fully share the fruits of the Company's development", and taking practical actions to increase investor returns.

The Shareholders may also send their enquiries and concerns to the Company by phone, via email or by fax and such other means, and the relevant contact details are set out in the sections headed "Investors' Enquiries", "Putting Forward Enquiries to the Board" and "Contact Details" in this annual report and the Company's website.



## 企業管治報告 (續)

# CORPORATE GOVERNANCE REPORT (CONTINUED)

### 《公司章程》之修訂

2024年度，本公司對其《公司章程》進行了修訂。修訂詳情載於2024年5月14日致股東的通函。本公司《公司章程》之最新版本可於本公司及聯交所網站查詢。

### 與股東相關的政策

本公司已制定股東溝通政策，以確保妥善處理股東的意見及關注事宜。截至2024年12月31日止年度，董事會已檢討股東溝通政策的實施情況及有效性，結果令人滿意。

本公司已就派付股息採納一項股息政策。本公司並無任何預先確定的派息率。視乎本公司及本集團的財務狀況以及股息政策所載的條件及因素，董事會可於財政年度內建議及／或宣派股息，而財政年度內派發任何末期股息須經股東批准。有關詳情已於本公司年報內「管理層討論與分析 — 股息政策」一節中披露。

### AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In 2024, the Company amended its Articles of Association. Details of the amendments are set out in the circular dated 14 May 2024 to shareholders. The latest version of the Company's Articles of Association is available on the websites of the Company and the Stock Exchange.

### Policies Related to Shareholders

The Company has in place a Shareholders' Communication Policy to ensure that shareholders' views and concerns are appropriately addressed. The Board has reviewed the implementation and effectiveness of the Shareholders' Communication Policy during the year ended 31 December 2024 and the results were satisfactory.

The Company has adopted a Dividend Policy on payment of dividends. The Company does not have any pre-determined dividend payout ratio. Depending on the financial conditions of the Company and the Group and the conditions and factors as set out in the Dividend Policy, dividends may be proposed and/or declared by the Board during a financial year and any final dividend for a financial year will be subject to the Shareholders' approval. Such details have been disclosed in the section "Management Discussion and Analysis — Dividend Policy" of the annual report of the Company.

## 董事、監事及高級管理人員履歷詳情

## BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

### 執行董事

**韓泳江先生**，56歲，現為本公司執行董事、黨委書記、董事長。自2017年9月至2022年5月，擔任上海中核浦原有限公司董事長、黨委書記，中核(上海)企業發展有限公司董事長(兼)，上海市場開發部主任(兼)；自2022年5月至2022年9月，擔任同方股份有限公司黨委書記；自2022年9月至2023年6月，擔任同方股份有限公司黨委書記、董事長；自2023年6月至2024年7月，擔任中國寶原投資有限公司黨委書記、董事長，同方股份有限公司黨委書記、董事長；自2024年7月至2024年9月，擔任同方股份有限公司黨委書記、董事長，中國同輻股份有限公司黨委書記；自2024年9月至今，擔任同方股份有限公司黨委書記、董事長，中國同輻股份有限公司黨委書記、董事長；自2024年3月至今，擔任中國核工業集團有限公司副總經濟師；自2023年2月至今，任中國人民政治協商會議第十四屆全國委員會委員、社會和法制委員會委員。韓先生於1991年7月獲成都科技大學物理化學專業學士學位。韓先生為研究員級高級工程師。

### EXECUTIVE DIRECTORS

**Mr. Han Yongjiang (韓泳江)**, aged 56, is currently an executive Director, the secretary of the party committee and chairman of the Company. From September 2017 to May 2022, Mr. Han served as the chairman and secretary of the party committee of Shanghai National Nuclear Puyuan Corp.(上海中核浦原有限公司), the chairman (concurrently) of CNNC (Shanghai) Enterprise Development Limited (中核(上海)企業發展有限公司) and the director (concurrently) of the Shanghai market development division of CNNC (Shanghai) Enterprise Development Limited. From May 2022 to September 2022, he served as the secretary of the party committee of Tongfang Co., Ltd.(同方股份有限公司). From September 2022 to June 2023, he served as the secretary of the party committee and chairman of Tongfang Co., Ltd. From June 2023 to July 2024, he served as the secretary of the party committee and chairman of China Baoyuan Investment Co., Ltd. (中國寶原投資有限公司), and the secretary of the party committee and chairman of Tongfang Co., Ltd. From July 2024 to September 2024, he served as the secretary of the party committee and chairman of Tongfang Co., Ltd., and the secretary of the party committee of China Isotope & Radiation Corporation. Since September 2024, he has been serving as the secretary of the party committee and chairman of Tongfang Co., Ltd., and the secretary of the party committee and chairman of China Isotope & Radiation Corporation. Since March 2024, he has been serving as the deputy chief economist of China National Nuclear Corporation. Since February 2023, he has been a member of the 14th National Committee of the Chinese People's Political Consultative Conference and a member of the Social and Legal Affairs Committee. Mr. Han obtained a bachelor's degree in physical chemistry from Chengdu University of Science and Technology in July 1991. Mr. Han is a researcher-level senior engineer.

## 董事、監事及高級管理人員履歷詳情 (續)

## BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT (CONTINUED)

張軍旗先生，53歲，現為本公司執行董事、總經理、黨委副書記。在加入本公司之前，張先生自2017年11月至2021年10月，於西安中核核儀器有限公司工作，並自2017年11日至2020年12月，擔任執行董事、黨委書記、總經理，自2020年4月至2020年12月，擔任董事長、黨委書記、總經理，自2020年12月至2021年10月，擔任董事長、黨委書記；自2021年10月至2023年8月，於西安中核核儀器股份有限公司擔任董事長、黨委書記；自2023年8月至2023年12月，擔任本公司黨委書記；自2023年12月至2024年7月，擔任本公司黨委書記、董事長；自2024年7月至2024年9月，擔任本公司董事長、總經理、黨委副書記；自2024年9月至今，擔任本公司執行董事、總經理、黨委副書記。張先生於1995年7月獲延安大學化學系工業分析專業工學學士學位；於2006年6月獲西安電子科技大學軟件工程專業工程碩士學位。張先生為正高級工程師。

**Mr. Zhang Junqi (張軍旗)**, aged 53, is currently an executive Director, the general manager and deputy secretary of the party committee of the Company. Before joining the Company, Mr. Zhang worked at Xi'an CNNC Nuclear Instrument Co., Ltd. (西安中核核儀器有限公司) from November 2017 to October 2021, and served as an executive director, secretary of the party committee and general manager from November 2017 to December 2020, served as the chairman, secretary of the party committee and general manager from April 2020 to December 2020, and served as the chairman and secretary of the party committee from December 2020 to October 2021. From October 2021 to August 2023, he served as the chairman and secretary of the party committee of Xi'an CNNC Nuclear Instrument Co., Ltd. (西安中核核儀器股份有限公司). From August 2023 to December 2023, he served as the secretary of the party committee of the Company, and from December 2023 to July 2024, he served as the secretary of the party committee and chairman of the Company. From July 2024 to September 2024, he served as the chairman, general manager and deputy secretary of the party committee of the Company; and since September 2024, he has been serving as the executive Director, general manager and deputy secretary of the party committee of the Company. Mr. Zhang obtained a bachelor's degree in engineering, majoring in industrial analysis from the Department of Chemistry of Yan'an University in July 1995 and a master's degree in software engineering from Xidian University in June 2006. Mr. Zhang is a professorate senior engineer.

## 董事、監事及高級管理人員履歷詳情 (續)

## BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT (CONTINUED)

**霍穎穎女士**，42歲，現為本公司執行董事、黨委副書記、工會主席。在加入本公司之前，霍女士自2018年8月至2020年6月，擔任中國核工業集團有限公司人力資源部人才處處長；自2020年6月至2023年10月，擔任中國核工業第五建設有限公司擔任黨委副書記；自2023年10月至2024年10月，擔任中國寶原投資有限公司擔任副總經理；自2024年10月至2024年12月，擔任本公司黨委副書記；自2024年12月至今，擔任本公司執行董事、黨委副書記、工會主席。霍女士於2003年7月獲北京理工大學機械工程自動化專業學士學位，於2010年7月獲對外經濟貿易大學法律碩士學位。霍女士為正高級工程師。

**Ms. Huo Yingying (霍穎穎)**, aged 42, is currently the executive Director, deputy secretary of the party committee and the president of the labour union of the Company. Before joining the Company, from August 2018 to June 2020, Ms. Huo served as the director of Talent Division in the Human Resources Department of China National Nuclear Corporation. From June 2020 to October 2023, she served as the deputy secretary of the party committee of China Nuclear Industry Fifth Construction Company Limited. From October 2023 to October 2024, she served as the deputy general manager of China Baoyuan Investment Co., Ltd. From October 2024 to December 2024, she served as the deputy secretary of the party committee of the Company; since December 2024, she has been serving as an executive Director, deputy secretary of the party committee and chairman of the labour union of the Company. In July 2003, Ms. Huo obtained a bachelor's degree in mechanical engineering automation from Beijing Institute of Technology, and a master's degree in law from University of International Business and Economics in July 2010. Ms. Huo is a professorate senior engineer.

### 非執行董事

**陳贊先生**，56歲，現為本公司非執行董事、副董事長。在加入本公司前，陳先生自2016年10月至2019年7月，擔任中核第四研究設計工程有限公司總會計師；自2019年7月至2023年10月，擔任中核礦業科技集團有限公司總會計師，兼中核第四研究設計工程有限公司總會計師，兼核工業北京化工冶金研究院總會計師；自2023年10月至今，擔任中國原子能科學研究院總會計師；自2023年12月至今，擔任中核原子能院科技有限公司總經理。陳先生自2024年6月至今，擔任本公司非執行董事、副董事長。陳先生於1995年7月獲河南財經學院會計學專業學士學位。陳先生為高級會計師。

### NON-EXECUTIVE DIRECTORS

**Mr. Chen Zan (陳贊)**, aged 56, is currently a non-executive Director and vice chairman of the Company. Before joining the Company, from October 2016 to July 2019, Mr. Chen served as the chief accountant of CNNC Fourth Research and Design Engineering Corporation (中核第四研究設計工程有限公司). From July 2019 to October 2023, he served as the chief accountant of China Nuclear Mining Science and Technology Corporation (中核礦業科技集團有限公司), and concurrently served as the chief accountant of CNNC Fourth Research and Design Engineering Corporation (中核第四研究設計工程有限公司) and the chief accountant of Beijing Research Institute of Chemical Engineering and Metallurgy (核工業北京化工冶金研究院). Since October 2023, he has been the chief accountant of China Institute of Atomic Energy (中國原子能科學研究院). Since December 2023, he has been the general manager of China Nuclear Atomic Energy Institute Science and Technology Co., Ltd. (中核原子能院科技有限公司). Since June 2024, Mr. Chen has been a non-executive Director and vice chairman of the Company. Mr. Chen obtained a bachelor's degree in accounting from Henan University of Finance and Economics in July 1995. Mr. Chen is a senior accountant.



## 董事、監事及高級管理人員履歷詳情 (續)

### BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT (CONTINUED)

丁建民先生，52歲，現為本公司非執行董事、副董事長。在加入本公司前，丁先生自2014年7月至2020年11月，於四川紅華實業有限公司擔任總會計師；自2020年12月至2022年12月，於核工業西南物理研究院擔任總會計師；自2022年12月至今，擔任中國核動力研究設計院總會計師。丁先生自2023年6月至今，擔任本公司非執行董事、副董事長。丁先生於2008年12月獲西南財經大學會計專業學士學位。丁先生為正高級會計師。

**Mr. Ding Jianmin (丁建民)**, aged 52, is currently a non-executive Director and vice chairman of the Company. Before joining the Company, from July 2014 to November 2020, he served as the chief accountant of Sichuan Honghua Industry Limited (四川紅華實業有限公司). From December 2020 to December 2022, he served as the chief accountant of Southwestern Institute of Physics (核工業西南物理研究院). Since December 2022, he has been serving as the chief accountant of Nuclear Power Institute of China (中國核動力研究設計院). Mr. Ding has been a non-executive Director and the vice chairman of the Company since June 2023. Mr. Ding obtained a bachelor's degree in accounting from Southwestern University of Finance and Economics in December 2008. Mr. Ding is a senior accountant.

常晉峪女士，52歲，現為本公司非執行董事。在加入本公司前，常女士自2014年3月至2019年8月，在上海路橋發展有限公司擔任常務副總經理；自2019年8月至2021年3月，在上海星河數碼投資有限公司擔任副總經理；自2021年3月至2023年6月，在上海滬寧高速公路(上海段)發展有限公司擔任董事、總經理；自2023年6月至今，在上海文化產業發展投資基金管理有限公司擔任總經理。常女士自2019年12月至今，擔任本公司非執行董事。常女士於1994年7月獲上海交通大學機械工程學專業學士學位；於2000年6月獲上海財經大學貨幣銀行學專業碩士學位。

**Ms. Chang Jinyu (常晉峪)**, aged 52, is a non-executive Director of the Company. Before joining the Company, from March 2014 to August 2019, she was the executive deputy general manager of Shanghai Road and Bridge Development Co., Ltd. (上海路橋發展有限公司). From August 2019 to March 2021, she served as the deputy general manager of Shanghai Galaxy Digital Investment Co., Ltd. (上海星河數碼投資有限公司). From March 2021 to June 2023, she served as the director and general manager of Shanghai Huning Expressway (Shanghai Section) Development Co., Ltd. (上海滬甯高速公路(上海段)發展有限公司). Since June 2023, she has been the general manager of Shanghai Cultural Industry Development Investment Fund Management Co., Ltd. (上海文化產業發展投資基金管理有限公司). Ms. Chang has been a non-executive Director of the Company since December 2019. In July 1994, Ms. Chang obtained a bachelor's degree in mechanical engineering from Shanghai Jiao Tong University and in June 2000, she obtained a master's degree in money and banking from Shanghai University of Finance and Economics.



## 董事、監事及高級管理人員履歷詳情 (續)

### BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT (CONTINUED)

劉修紅女士，57歲，自2020年12月至2025年3月擔任本公司非執行董事。自2019年11月至今在中國核工業集團擔任專職董事；自2022年11月至今擔任中國原子能工業有限公司董事；自2023年12月至今，擔任中國核工業集團資本控股有限公司董事。劉女士於1989年7月獲東北財經大學投資經濟系基建財務信用專業學士學位；於2011年6月獲清華大學經濟管理學院高級管理人員工商管理專業碩士學位。劉女士為正高級會計師，中央國家機關會計領軍人才。

**Ms. Liu Xiuhong (劉修紅)**, aged 57, served as a non-executive Director of the Company from December 2020 to March 2025. Since November 2019, she has been serving as a full-time director of China National Nuclear Corporation. She has been serving as a director of China Nuclear Energy Industry Corporation (中國原子能工業有限公司) since November 2022. Since December 2023, she has been a director of CNNC Capital Holdings Limited (中國核工業集團資本控股有限公司). Ms. Liu obtained a bachelor's degree in infrastructure finance and credit from the Department of Investment Economics of Dongbei University of Finance and Economics in July 1989 and a master's degree in business administration for senior management from the School of Economics and Management of Tsinghua University in June 2011. Ms. Liu is a senior accountant and a national accounting leader.

## 董事、監事及高級管理人員履歷詳情 (續)

## BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT (CONTINUED)

### 獨立非執行董事

潘昭國先生，62歲，現為本公司獨立非執行董事及華寶國際控股有限公司（於香港聯交所上市，股份代碼：336）執行董事、副總裁、公司秘書。在加入本公司前，自2011年至2023年6月擔任重慶長安民生物流股份有限公司（於香港聯交所上市，股份代碼：1292）獨立非執行董事；自2011年至2023年9月，擔任遠大中國控股有限公司（於香港聯交所上市，股份代碼：2789）獨立非執行董事；自2017年至2023年6月，擔任兗礦能源集團股份有限公司（前稱兗州煤業股份有限公司，於香港交易所上市，股份代碼：1171）獨立非執行董事。潘先生目前還擔任以下香港聯交所上市公司之獨立非執行董事：融創中國控股有限公司（於香港聯交所上市，股份代碼：1918）、三一重裝國際控股有限公司（於香港聯交所上市，股份代碼：631）、奧克斯國際控股有限公司（於香港聯交所上市，股份代碼：2080）、綠城服務集團有限公司（於香港聯交所上市，股份代碼：2869）及金川國際控股有限公司（於香港聯交所上市，股份代碼：2362）。潘先生自2023年6月至今，擔任本公司獨立非執行董事。潘先生為澳洲會計師公會資深註冊會計師、英國特許公司治理公會資深會員、香港特許公司治理公會資深會員及其培訓導師（及其中國內地技術諮詢小組以及董監委副主任委員及香港技術諮詢小組成員）、香港證券及投資學會資深會員。潘先生分別於1994年12月獲香港城市大學商業學學士，及於1997年11月獲其國際會計學碩士學位。彼亦於2004年於英國伍爾弗漢普頓大學取得法學學士學位，及於2010年倫敦大學取得法學研究生文憑。

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Poon Chiu Kwok (潘昭國)**, aged 62, is currently an independent non-executive Director of the Company and an executive director, vice president and company secretary of Huabao International Holdings Limited (listed on the Stock Exchange, stock code: 336). Before joining the Company, Mr. Poon served as an independent non-executive director of Changan Minsheng APLL Logistics Co., Ltd. (listed on the Stock Exchange, stock code: 1292) from 2011 to June 2023 and an independent non-executive director of Yuanda China Holdings Limited (listed on the Stock Exchange, stock code: 2789) from 2011 to September 2023. From 2017 to June 2023, he served as an independent non-executive director of Yankuang Energy Group Company Limited (formerly known as Yanzhou Coal Mining Company Limited, listed on the Stock Exchange, stock code: 1171). Currently, Mr. Poon also serves as an independent non-executive director of the following public companies listed on Stock Exchange: Sunac China Holdings Limited (listed on the Stock Exchange, stock code: 1918), Sany Heavy Equipment International Holdings Company Limited (listed on the Stock Exchange, stock code: 631), AUX International Holdings Limited (listed on the Stock Exchange, stock code: 2080), Greentown Service Group Company Limited (listed on the Stock Exchange, stock code: 2869) and Jinchuan Group International Resources Co. Ltd (listed on the Stock Exchange, stock code: 2362). Mr. Poon has been serving as an independent non-executive Director of the Company since June 2023. Mr. Poon is a fellow member of CPA Australia Ltd., a fellow member of The Chartered Governance Institute and a fellow member and instructor of The Hong Kong Chartered Governance Institute (a member of its Mainland China Technical Consultation Panel, and the deputy chairman of the Board of Directors and a member of the Hong Kong Technical Consultation Panel), and a fellow member of Hong Kong Securities and Investment Institute. Mr. Poon obtained a bachelor's degree in business studies from City University of Hong Kong in December 1994 and a master's degree in international accounting in November 1997 respectively. He also obtained a bachelor's degree in laws from University of Wolverhampton in the United Kingdom in 2004 and a postgraduate diploma in laws from University of London in 2010.

## 董事、監事及高級管理人員履歷詳情 (續)

## BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT (CONTINUED)

安銳先生，64歲，現為本公司獨立非執行董事。在加入本公司前，安先生自2019年7月至今，擔任華中科技大學同濟醫學院附屬協和醫院教授、主任醫師(返聘)。安先生自2024年9月至今，擔任本公司獨立非執行董事。安先生於1982年12月獲武漢醫學院醫療系學士學位，於1988年7月獲同濟醫科大學核醫學專業碩士學位，於2002年1月獲德國波恩大學醫學院博士學位。安先生為華中科技大學二級教授、主任醫師。

**Mr. An Rui (安銳)**, aged 64, is currently an independent non-executive Director of the Company. Before joining the Company, Mr. An has been the professor and chief physician (re-employed) of Union Hospital affiliated to Tongji Medical College of Huazhong University of Science and Technology since July 2019. Mr. An has been the independent non-executive Director of the Company since September 2024. Mr. An obtained a bachelor's degree in medicine from Wuhan Medical College in December 1982, a master's degree in nuclear medicine from Tongji Medical University in July 1988 and a doctor's degree from the School of Medicine of the University of Bonn, Germany in January 2002. Mr. An is the level-2 professor and chief physician of Huazhong University of Science and Technology.

陳景善女士，55歲，現為本公司獨立非執行董事。在加入本公司前，陳女士自2014年9月至今，擔任中國政法大學教授、博士生導師。陳女士自2021年2月至今，擔任本公司獨立非執行董事。陳女士於1992年7月獲中國政法大學法學專業學士學位，於2002年4月獲獲日本早稻田大學法學院法學專業碩士學位，於2007年11月獲日本早稻田大學法學院法學專業博士學位。

**Ms. Chen Jingshan (陳景善)**, aged 55, is currently an independent non-executive Director of the Company. Before joining the Company, Ms. Chen has been acting as a professor and doctoral supervisor in China University of Political Science and Law since September 2014. Ms. Chen has been an independent non-executive Director of the Company since February 2021. Ms. Chen obtained a bachelor's degree in law profession from Law School of China University of Political Science and Law in July 1992, a master's degree in law profession in Law School of Waseda University in Japan in April 2002, and a PhD in law profession in Law School of Waseda University in Japan in November 2007.

## 董事、監事及高級管理人員履歷詳情 (續)

## BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT (CONTINUED)

**盧闖先生**，45歲，現為本公司獨立非執行董事。在加入本公司前，盧先生自2015年11月至今，擔任中央財經大學會計學院教授、博士生導師。盧先生目前擔任以下公司之獨立非執行董事：北京掌趣科技股份有限公司（於深圳證券交易所上市，股份代碼：300315）、北京巴士傳媒股份有限公司（於上海證券交易所上市，股份代碼：600386）、梅花生物科技集團股份有限公司（於上海證券交易所上市，股份代碼：600873）。盧先生自2021年2月至今，擔任本公司獨立非執行董事。盧先生於2001年6月獲北京工商大學會計學院註冊會計師專門化專業學士學位，於2004年6月獲中國人民大學商學院會計系會計學專業碩士學位；於2007年6月獲中國人民大學商學院財務金融系財務管理專業博士學位。

**Mr. Lu Chuang (盧闖)**, aged 45, is an independent non-executive Director of the Company. Before joining the Company, Mr. Lu has been acting as a professor and doctoral supervisor of the School of Accounting, Central University of Finance and Economics since November 2015. Mr. Lu currently also serves as an independent non-executive director of the following listed companies: Ourpalm Co., Ltd. (北京掌趣科技股份有限公司) (listed on the Shenzhen Stock Exchange, stock code: 300315), Beijing Bashi Media Co., Ltd. (北京巴士傳媒股份有限公司) (listed on the Shanghai Stock Exchange, stock code: 600386) and Meihua Holdings Group Co., Ltd. (梅花生物科技集團股份有限公司) (listed on the Shanghai Stock Exchange, stock code: 600873). Mr. Lu has been an independent non-executive Director of the Company since February 2021. In June 2001, Mr. Lu obtained a bachelor's degree in specialisation of certified public accountants from the School of Accounting of Beijing Technology and Business University, a master's degree in accounting from the Department of Accounting of Business College of Renmin University of China in June 2004 and a PhD in financial management from the Department of Finance of Business College of Renmin University of China in June 2007.

### 監事

#### 監事會主席

**劉忠林先生**，55歲，現為本公司監事及監事會主席。劉先生自2015年7月至2021年5月，擔任中國原子能科學研究院總會計師；自2021年5月至2024年1月擔任中國核工業集團有限公司專職董監事；自2024年1月至今，擔任中核第七研究設計院有限公司總會計師。劉先生自2017年2月起至2021年2月，擔任本公司監事；自2021年2月至2022年7月，擔任本公司非執行董事；自2022年9月至今，擔任本公司監事及監事會主席。劉先生於1990年7月獲得瀋陽工業學院財務會計專業學士學位。劉先生為正高級會計師。

### SUPERVISORS

#### Chairman of the Board of Supervisors

**Mr. Liu Zhonglin (劉忠林)**, aged 55, is currently a Supervisor and the chairman of the Board of Supervisors of the Company. From July 2015 to May 2021, Mr. Liu served as the chief accountant of China Institute of Atomic Energy (中國原子能科學研究院). From May 2021 to January 2024, he served as a full-time director and supervisor of China National Nuclear Corporation (中國核工業集團有限公司). Since January 2024, he has been the chief accountant of CNNC No.7 Research and Design Institute Co., Ltd. (中核第七研究設計院有限公司). Mr. Liu served as a Supervisor of the Company from February 2017 to February 2021, a non-executive Director of the Company from February 2021 to July 2022 and a Supervisor and the chairman of the Board of Supervisors of the Company since September 2022. Mr. Liu received a bachelor's degree in financial accounting from Shenyang Institute of Technology in July 1990. Mr. Liu is a senior accountant.



## 董事、監事及高級管理人員履歷詳情 (續)

## BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT (CONTINUED)

### 監事

**趙南飛先生**，46歲，現為本公司監事。趙先生自2009年至2018年，擔任中國原子能科學研究院產業開發處項目科科長；自2018年至2021年4月，擔任中國原子能科學研究院產業開發處副處長；2021年4月至今，擔任中國原子能科學研究院擔任產業開發部主任。趙先生自2021年2月至今，擔任本公司監事。趙先生於2001年，獲北京科技大學材料物理專業學士學位。趙先生為正高級工程師。

**張國平先生**，53歲，現為本公司監事。張先生自2017年10月至2020年11月，擔任中國核動力研究設計院資產經營管理處副處長；自2020年11月至今，擔任中國核動力研究設計院產業開發部副主任。張先生自2019年6月至今，擔任本公司監事。張先生於1992年7月獲浙江大學電廠熱能動力工程專業學士學位。張先生為高級工程師。

**彭啟慧女士**，32歲，現為本公司職工代表監事及經營管理部副總經理。彭女士自2018年6月至2023年3月，擔任本公司戰略規劃部(企業管理部)主管；自2023年3月至2024年4月，擔任本公司企業運營部(採購管理部)高級主管；自2022年8月至今，擔任本公司職工代表監事；自2024年4月至今，擔任本公司經營管理部副總經理。彭女士於2013年6月獲北京科技大學信息安全專業工學學士學位；於2014年11月獲香港科技大學工程企業管理專業理學碩士學位。彭女士為高級工程師。

### Supervisors

**Mr. Zhao Nanfei (趙南飛)**, aged 46, is currently a Supervisor of the Company. From 2009 to 2018, Mr. Zhao acted as chief officer of Project Section of Industrial Development Division in China Institute of Atomic Energy. From 2018 to April 2021, he served as deputy chief officer of Industrial Development Division in China Institute of Atomic Energy. Since April 2021, he has been serving as the director of the Industrial Development Department in China Institute of Atomic Energy. Since February 2021, Mr. Zhao has been a Supervisor of the Company. Mr. Zhao obtained a bachelor's degree in materials physics profession from Beijing University of Science and Technology in 2001. Mr. Zhao is a professorate senior engineer.

**Mr. Zhang Guoping (張國平)**, aged 53, is currently a Supervisor of the Company. From October 2017 to November 2020, Mr. Zhang served as the deputy director of the asset operation and management office of Nuclear Power Institute of China (中國核動力研究設計院). He has been the deputy director of Business Development Division of Nuclear Power Institute of China since November 2020. Mr. Zhang has been the Supervisor of the Company since June 2019. Mr. Zhang obtained a bachelor's degree in thermal power engineering (電廠熱能動力工程) from Zhejiang University in July 1992. Mr. Zhang is a senior engineer.

**Ms. Peng Qihui (彭啟慧)**, aged 32, is currently an employee representative Supervisor and deputy general manager of business management department of the Company. Ms. Peng served as the head of the strategic planning department (corporate management department) of the Company from June 2018 to March 2023. Ms. Peng served as the senior director of the corporate operation department (procurement management department) of the Company from March 2023 to April 2024. Ms. Peng has been the employee representative Supervisor of the Company since August 2022 and the deputy general manager of business management department of the Company since April 2024. Ms. Peng graduated from the University of Science and Technology Beijing with a bachelor's degree in engineering in June 2013, majoring in information security, and obtained a master's degree in science of engineering enterprise management from the Hong Kong University of Science and Technology in November 2014. Ms. Peng is a senior engineer.



## 董事、監事及高級管理人員履歷詳情 (續)

## BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT (CONTINUED)

麻付新先生，34歲，現為本公司職工代表監事及審計與法務部（法務合規辦公室）副總經理。麻先生自2017年10月至2019年10月，擔任本公司法律事務部員工；自2019年10月至2021年1月，擔任本公司法律事務部主管；自2021年1月至2022年7月，擔任本公司法律事務部高級主管；自2022年7月至2024年3月，擔任本公司審計部（法律合規部）高級主管；自2022年8月至今，擔任本公司職工代表監事；自2024年4月至2024年11月，擔任本公司審計部（法律合規部）副總經理；2024年11月至今，擔任本公司審計與法務部（法務合規辦公室）副總經理。麻先生於2014年7月獲南昌大學英語（英日方向）專業文學學士學位；於2017年6月獲得中國政法大學法律（非法學）專業法律碩士學位。

### 高級管理人員

張軍旗先生，53歲，現為本公司執行董事、總經理、黨委副書記，其履歷請參閱上文「董事、監事及高級管理人員履歷詳情－執行董事」一節。

范國民先生，54歲，現為本公司副總經理。范先生自2016年5月起至今，擔任本公司副總經理；自2023年11月至2024年11月，擔任本公司執行董事。范先生於1995年7月獲四川大學（前稱四川聯合大學）化學系理學學士學位（放射化學專業）。范先生為高級工程師。

**Mr. Ma Fuxin (麻付新)**, aged 34, is currently an employee representative Supervisor and deputy general manager of audit and legal department (legal compliance office) of the Company. Mr. Ma served as an employee of the Company's legal affairs department from October 2017 to October 2019, served as the head of the Company's legal affairs department from October 2019 to January 2021, served as the senior director of the Company's legal affairs department from January 2021 to July 2022, and served as the senior director of audit department (legal compliance department) of the Company from July 2022 to March 2024. He has been the employee representative Supervisor since August 2022 and the deputy general manager of audit department (legal compliance department) of the Company from April 2024 to November 2024. He has been the deputy general manager of audit and legal department (legal compliance office) of the Company since November 2024. Mr. Ma obtained a bachelor of arts degree in English (English-Japanese) from Nanchang University in July 2014 and a master of laws (non legal) degree in Laws from China University of Political Science and Law in June 2017.

### SENIOR MANAGEMENT

**Mr. Zhang Junqi (張軍旗)**, aged 53, is currently an executive Director, general manager and deputy secretary of the party committee of the Company. Please refer to the section above headed "Biographical Details of Directors, Supervisors and Senior Management – Executive Directors" for details of his biography.

**Mr. Fan Guomin (范國民)**, aged 54, is currently the deputy general manager of the Company. Mr. Fan has been serving as the deputy general manager of the Company since May 2016, and served as the executive Director of the Company from November 2023 to November 2024. Mr. Fan received a bachelor's degree in science (radiochemistry) from College of Chemistry of Sichuan University (formerly known as Sichuan United University) in July 1995. Mr. Fan is a senior engineer.

## 董事、監事及高級管理人員履歷詳情 (續)

### BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT (CONTINUED)

**王倉忍女士**，48歲，現為本公司總會計師、總法律顧問、董事會秘書、聯席公司秘書、首席合規官。在加入本公司前，王女士自2018年8月至2021年2月，擔任中國核工業集團有限公司財務與資本運營部資金處處長；自2021年2月至2024年7月，擔任中核醫療產業管理有限公司總會計師；自2024年8月至今，擔任本公司總會計師、總法律顧問、董事會秘書、聯席公司秘書、首席合規官。王女士於2000年6月獲天津大學管理學院技術經濟專業學士學位，於2005年2月獲天津大學管理學院技術經濟及管理專業碩士學位。王女士為高級會計師、註冊會計師、資產評估師。

**Ms. Wang Cangren (王倉忍)**, aged 48, is currently the chief accountant, general legal counsel, secretary of the Board, joint company secretary and chief legal officer of the Company. Prior to joining the Company, from August 2018 to February 2021, Ms. Wang served as the director of treasury division of the finance and capital operation department of China National Nuclear Corporation. From February 2021 to July 2024, she served as the chief accountant of CNNC Medical Industry Management Limited (中核醫療產業管理有限公司). Since August 2024, she has been serving as the chief accountant, general legal counsel, secretary of the Board, joint company secretary and chief legal officer of the Company. Ms. Wang obtained a bachelor's degree in technological economic from College of Management of Tianjin University in June 2000 and a master's degree in technical economic and management from College of Management of Tianjin University in February 2005. Ms. Wang is a senior accountant, certified public accountant and asset evaluator.

**黃立先生**，46歲，現為本公司副總經理。在加入本公司前，黃先生自2017年8月至2019年3月，於中國原子能科學研究院擔任人力資源處處長；自2019年3月至2020年7月，擔任中核集團公司黨組巡視組副組長（副局級）；自2020年7月至2022年6月，於中核檢修有限公司擔任紀委書記。黃先生自2022年7月至今，擔任本公司副總經理。黃先生於2000年6月獲得武漢水利電力大學應用化學專業學士學位，於2015年6月獲得四川大學軟件工程專業碩士學位。黃先生為高級工程師。

**Mr. Huang Li (黃立)**, aged 46, is currently the deputy general manager of the Company. Before joining the Company, Mr. Huang was the director of the Human Resources Division of China Institute of Atomic Energy from August 2017 to March 2019. From March 2019 to July 2020, Mr. Huang served as the deputy head (deputy bureau level) the Party Committee Inspection Team (黨組巡視組) of CNNC. From July 2020 to June 2022, he served as the secretary of the Discipline Inspection Committee of China Nuclear Industry Maintenance Co., Ltd. (中核檢修有限公司). Mr. Huang has been the deputy general manager of the Company since July 2022. Mr. Huang obtained a bachelor's degree in applied chemistry from School of Water Resources and Hydropower Engineering in June 2000 and a master's degree in software engineering from Sichuan University in June 2015. Mr. Huang is a senior engineer.

## 董事、監事及高級管理人員履歷詳情 (續)

### BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT (CONTINUED)

**曹愛偉先生**，39歲，現為本公司副總經理。在加入本公司前，曹先生自2019年7月至2021年5月，擔任中國中原對外工程有限公司人力資源部主任；自2021年5月至2024年9月，擔任四川紅華實業有限公司副總經理；曹先生自2024年10月至今，擔任本公司副總經理。曹先生於2008年7月獲中國青年政治學院勞動與社會保障專業學士學位，於2015年1月獲中國人民大學公共管理專業碩士學位。曹先生為高級經濟師。

**Mr. Cao Aiwei (曹愛偉)**, aged 39, is currently the deputy general manager of the Company. Before joining the Company, Mr. Cao served as the director of the human resources department of China National Nuclear Corporation Overseas Ltd. (中國中原對外工程有限公司) from July 2019 to May 2021 and the deputy general manager of Sichuan Honghua Industry Limited (四川紅華實業有限公司) from May 2021 to September 2024. Mr. Cao has been the deputy general manager of the Company since October 2024. Mr. Cao obtained a bachelor's degree in labour and social security from China Youth University of Political Studies in July 2008 and a master's degree in public administration from Renmin University of China in January 2015. Mr. Cao is a senior economist.

**劉蘊韜先生**，53歲，現為本公司副總經理、總工程師。在加入本公司前，劉先生自2017年5月至2021年4月，擔任中國原子能科學研究院計量測試部主任；自2021年4月至2021年5月，擔任中國原子能科學研究院核技術綜合研究所行政工作臨時負責人；自2021年5月至2024年4月擔任中國原子能科學研究院核技術綜合研究所所長兼黨委副書記；劉先生自2024年5月至今，擔任本公司副總經理、總工程師。劉先生於1995年7月獲吉林大學物理系核物理專業學士學位，於2004年6月獲德國柏林工業科技大學凝聚態物理專業博士學位。劉先生擁有研究員專業資質。

**Mr. Liu Yuntao (劉蘊韜)**, aged 53, is currently the deputy general manager and chief engineer of the Company. Before joining the Company, Mr. Liu served as the director of the metrology and testing department of the China Institute of Atomic Energy from May 2017 to April 2021, the temporary person-in-charge of the administrative work of the Comprehensive Research Institute of Nuclear Technology of China Institute of Atomic Energy from April 2021 to May 2021 and the director and deputy secretary of the party committee of the Comprehensive Research Institute of Nuclear Technology of China Institute of Atomic Energy from May 2021 to April 2024. Mr. Liu has been serving as the deputy general manager and chief engineer of the Company since May 2024. Mr. Liu obtained a bachelor's degree in nuclear physics from the Department of Physics of Jilin University in July 1995 and a doctor's degree in condensed matter physics from Technische Universität Berlin in Germany in June 2004. Mr. Liu has professional qualifications as a researcher.

# 董事會報告

## DIRECTORS' REPORT

### 1. 主要業務

本集團聚焦核醫療健康和輻照應用兩大產業方向，致力於提供核醫學整體解決方案、放療整體解決方案以及輻射技術推廣應用，形成以核素、核藥、核醫療裝備、核醫學整體解決方案、放射源及應用、輻照應用等6大業務為核心的「6+N」產業佈局。本集團主要從事核素、診斷及治療用放射性藥品、醫用和工業用放射源產品的研發、製造及銷售，提供輻照滅菌、材料改性及輻照裝置的設計、製造、安裝的工程、採購及建設（「EPC」）服務，同時，向醫院及其他醫療機構提供核醫療裝備及核醫學科建設等服務。

### 2. 業務審視

本集團的業務審視載於本年報的「管理層討論與分析」章節。

### 3. 期後事項

本集團的期後事項載於本年報的「管理層討論與分析」章節。

### 4. 財務表現

本公司截至2024年12月31日止年度的利潤及本公司於該日的財務狀況載於本年報「合併損益及其他全面收入表」與「合併財務狀況表」內。

### 1. PRINCIPAL BUSINESS

Focusing on the two major industrial directions of nuclear healthcare and irradiation application, the Group is committed to providing integrated solutions for nuclear medicine and radiotherapy, as well as radiation technology promotion and application, forming a “6+N” industrial layout with six major businesses as the core, including nuclides, nuclear medicines, nuclear medical equipment, integrated solution for nuclear medicine, radioactive source and application, and irradiation application. The Group is primarily engaged in the research, development, manufacturing and sale of nuclides, diagnostic and therapeutic radiopharmaceuticals and radioactive source products for medical and industrial applications, the provision of irradiation service for sterilization purpose, material modification and engineering, procurement and construction (“EPC”) service for the design, manufacturing and installation of irradiation facilities and the provision of nuclear medical equipment and construction service of nuclear medicine department to hospitals and other medical institutions.

### 2. BUSINESS REVIEW

The business review of the Group is set out in the section headed “Management Discussion and Analysis” in this annual report.

### 3. SUBSEQUENT EVENTS

The subsequent events of the Group are set out in the section headed “Management Discussion and Analysis” in this annual report.

### 4. FINANCIAL PERFORMANCE

The profits for the year ended 31 December 2024 of the Company and the financial position of the Company then ended are set out in the “Consolidated Statement of Profit or Loss and Other Comprehensive Income” and the “Consolidated Statement of Financial Position” in this annual report, respectively.



## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

### 5. 主要風險及未來展望

本集團的運營面臨着一定的風險及不確定性，其中一些風險是本集團所不能控制的。這些風險及不確定性包括國內外經濟形勢，中國信貸政策及外匯政策，有關法律、法規和執法政策的變動等因素。還有其他未知及不重大但日後證實屬重大之不確定性因素。就香港法例第622章《公司條例》附表5要求進行之討論及分析，包括對本集團業務之中肯審視、對本集團面對之主要風險及不明朗因素的討論以及本集團業務相當可能進行之未來發展的揭示，已載於本年報「主席報告書」、「管理層討論與分析」及「財務報表附註」章節內。上述幾節乃本報告之一部份。

### 6. 股息

董事會議決向股東建議宣派截至2024年12月31日止年度末期股息（「2024年度末期股息」），每股派發現金股息人民幣0.3090元（含稅）予於2025年6月12日（星期四）名列本公司股東名冊上之股東，共派發現金股息人民幣98,841,344.10元（含稅）。預期2024年度末期股息將於2025年8月2日前派付，內資股股東的股息以人民幣宣派和支付，而H股股東的股息以人民幣宣派，港幣支付。人民幣與港幣兌換牌價為年度股東會（含當日）前五個工作日中國人民銀行公佈的港元兌人民幣的匯率中間價的算術平均值。上述股息分派預案須待股東於年度股東會審議批准後方可實施。有關股息派發詳情，將於年度股東會舉行後公佈。

### 5. MAJOR RISKS AND OUTLOOK

The operation of the Group is subject to certain risks and uncertainties, some of which are beyond the control of the Group. These risks and uncertainties include domestic and foreign economic trends, the PRC credit policy and foreign exchange policy, movements in relevant laws, rules and law enforcement policies, etc., together with some uncertainties that are unknown and immaterial but will be proved to be material in the future. The discussion and analysis as required by Schedule 5 to the Companies Ordinance (Cap. 622 of the Laws of Hong Kong), including a fair review of the business of the Group, a discussion of the principal risks and uncertainties facing the Group, and an indication of likely future development in the Group's business, can be found in the "Chairman's Statement", "Management Discussion and Analysis" and "Notes to the Financial Statements" sections of this annual report respectively. The above sections form part of this report.

### 6. DIVIDEND

The Board resolved to declare a final cash dividend of RMB0.3090 per Share (inclusive of tax) for the year ended 31 December 2024 (the "2024 Final Dividend") to Shareholders whose names appear on the register of members of the Company on Thursday, 12 June 2025, with a total cash dividend to be distributed of RMB98,841,344.10 (inclusive of tax). The 2024 Final Dividend is expected to be declared and paid in RMB to holders of Domestic Shares and, whereas dividends payable to holders of H shares will be declared in RMB and payable in Hong Kong dollars before 2 August 2025. Exchange rate between RMB and Hong Kong dollar will be the arithmetic mean of the median of the exchange rates of Hong Kong dollars against RMB as quoted by the People's Bank of China for the five business days preceding the date of the AGM (inclusive). The above dividend distribution proposal is subject to the review and approval by Shareholders at the AGM. Details of the dividend distribution will be published after the AGM.



## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

公司於2024年中期宣派分配了截至2024年6月30日止六個月期間的中期股息，每股派發現金股息人民幣0.0724元（含稅），共派發現金股息人民幣23,158,942.75元（含稅），並於2024年11月完成了派付。2024年公司共宣派現金股息人民幣0.3814元（含稅），共計人民幣122,000,286.85元。

本公司將於2025年6月3日（星期二）召開年度股東會。分別於自2025年5月28日（星期三）至2025年6月3日（星期二）止期間（包括首尾兩日）及自2025年6月9日（星期一）至2025年6月12日（星期四）止期間（包括首尾兩日）暫停辦理股份戶登記手續。於2025年6月3日（星期二）名列本公司股東名冊的股東將有出席年度股東會並可於會上投票。於2025年6月12日（星期四）名列本公司股東名冊的股東將有權收取2024年度末期股息。為符合出席年度股東會並於會上投票的股東資格，股東須於2025年5月27日（星期二）下午四時三十分前，將股份過戶文件送交本公司H股股份過戶登記處香港中央證券登記有限公司（地址為香港灣仔皇后大道東183號合和中心17樓1712-1716號舖）（就H股股東而言），或本公司之註冊辦事處（地址為中國海澱區廠中路66號）（就內資股股東而言）。為符合收取2024年度末期股息（待股東於年度股東會上批准）的股東資格，股東須於2025年6月6日（星期五）下午四時三十分前，將股份過戶文件送交本公司H股股份過戶登記處（地址見上述）（就H股股東而言），或本公司之註冊辦事處（地址見上述）（就內資股股東而言）。

The Company declared and distributed an interim cash dividend of RMB0.0724 per share (inclusive of tax) for the six months ended 30 June 2024 in mid-2024, with a total cash dividend of RMB23,158,942.75 (inclusive of tax), which was paid in November 2024. The Company declared a total cash dividend of RMB0.3814 per share (inclusive of tax) in 2024, with a total of RMB122,000,286.85.

The Company will hold the AGM on Tuesday, 3 June 2025. The register of members of the Company will be closed from Wednesday, 28 May 2025 to Tuesday, 3 June 2025 (both dates inclusive) and from Monday, 9 June 2025 to Thursday, 12 June 2025 (both dates inclusive). Shareholders whose names appear on the register of members of the Company on Tuesday, 3 June 2025 will be entitled to attend and vote at the AGM. Shareholders whose names appear on the register of members of the Company on Thursday, 12 June 2025 will be entitled to receive the 2024 Final Dividend. For the purpose of being qualified as Shareholders to attend and vote at the AGM, Shareholders must lodge all transfers documents with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) or the Company's registered office on No. 66 Changwa Middle Street, Haidian District, Beijing, China (for holders of Domestic Shares) for registration no later than 4:30 p.m. on Tuesday, 27 May 2025. For the purpose of being qualified as Shareholders to receive the 2024 Final Dividend (subject to the approval by Shareholders at the AGM), Shareholders must lodge all transfers documents with the Company's H Share Registrar (see the address above) (for holders of H Shares) or the Company's registered office (see the address above) (for holders of Domestic Shares) for registration no later than 4:30 p.m. on Friday, 6 June 2025.

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

根據《中國企業所得稅法》及其實施條例（於2008年1月1日生效）以及其他相關規則，本公司向名列本公司股東名冊的非居民企業股東派發建議末期股息前須預扣10%的企業所得稅。任何以非個人登記股東名義，包括以香港中央結算（代理人）有限公司、其他代理人、受託人或其他團體及組織名義登記的H股皆被視為非居民企業股東所持的股份，因此將須預扣企業所得稅。

根據聯交所於2011年7月4日向發行人發佈的《有關香港居民就內地企業派發股息的稅務安排》的函件以及國家稅務總局於2011年6月28日發佈的國稅函[2011]348號以及相關法律及法規，倘個人H股持有人身為香港或澳門居民或其居住國已與中國訂立稅收協議規定股息稅率為10%，本公司將按10%的稅率代表該等股東代扣代繳個人所得稅。倘個人H股持有人為已與中國訂立稅收協議（規定股息稅率低於10%）的國家的居民，本公司將按10%的稅率代表該等股東代扣代繳個人所得稅。於該情況下，倘相關股東希望退回額外扣繳的金額，本公司將申請協議的優惠稅收待遇，惟須向本公司之香港H股證券登記處香港中央證券登記有限公司提交適用稅收協議通知規定的數據。倘個人H股持有人的居住國與中國訂立稅收協議規定股息稅率高於10%但低於20%，本公司將按相關稅收協議規定的實際稅率代扣代繳個人所得稅。倘個人H股持有人的居住國與中國訂立稅收協議規定股息稅率為20%，或其居住國並無與中國訂立任何稅收協議或於任何其他情形下，本公司將按20%的稅率代表

According to the “Enterprise Income Tax Law of the People’s Republic of China” and its implementing rules, which came into effect on 1 January 2008, and other relevant rules, the Company is required to withhold 10% enterprise income tax before distributing the proposed Final Dividend to non-resident enterprise Shareholders whose names appear on the register of members of the Company. Any H Shares registered in the name of non-individual registered Shareholders, including but not limited to HKSCC Nominees Limited, other nominees, trustees or other groups and organizations, will be treated as being held by non-resident enterprise Shareholders and therefore will be subject to the withholding of enterprise income tax.

According to the letter titled the “Tax arrangements on dividends paid to Hong Kong residents by mainland companies” issued by the Stock Exchange to the issuers on 4 July 2011 and a circular (Guo Shui Han [2011] No. 348) issued by the State Administration of Taxation on 28 June 2011, and relevant laws and regulations, if individual holders of H Shares are residents of Hong Kong or Macau or countries which have entered into a tax treaty with the PRC stipulating a dividend tax rate of 10%, the Company will withhold and pay individual income tax at the rate of 10% on behalf of such Shareholders. If individual holders of H Shares are residents of countries which have entered into a tax treaty with the PRC stipulating a dividend tax rate of less than 10%, the Company will nonetheless withhold and pay individual income tax at the rate of 10% on behalf of such Shareholders. In such a case, if the relevant Shareholders would like a refund of the additional amount withheld, the Company will apply for the agreed preferential tax treatment provided that information required by the applicable tax treaty notice(s) is submitted to the Company’s H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited. If individual holders of H Shares are residents of countries which have entered into a tax treaty with the PRC stipulating a dividend tax rate of more than 10% but less than 20%, the Company will withhold and pay individual income tax at the actual tax rate stipulated in the relevant tax treaty. If individual holders of H Shares are residents of countries which have entered into a tax treaty with the

**董事會報告 (續)****DIRECTORS' REPORT (CONTINUED)**

該等股東代扣代繳個人所得稅。本公司對於任何逾期未能確立股東稅務身份或稅收待遇或確立不准所引致之任何索償或對稅收預扣之任何爭議概不承擔任何責任，且一律不予受理。建議股東就彼等持有及出售H股所涉中國、香港及其他稅務影響諮詢彼等的稅務顧問。

PRC stipulating a dividend tax rate of 20%, or countries which have not entered into any tax treaty with the PRC, or under any other circumstances, the Company will withhold and pay individual income tax at the rate of 20% on behalf of such Shareholders. The Company assumes no responsibility and will not entertain any claim arising from any delay in, or inaccurate determination of, the tax status or tax treatment of Shareholders or any dispute over tax(es) withheld. Shareholders are recommended to consult their tax advisers regarding the PRC, Hong Kong and other tax effects involved in their holding and disposal of H Shares.

**7. 物業、廠房及設備**

本公司物業、廠房及設備變動情況詳載於本年報「財務報表」附註12。

**7. PROPERTY, PLANT AND EQUIPMENT**

Details of the changes in the property, plant and equipment of the Company are set out in Note 12 to the “Financial Statements” in this annual report.

**8. 股本**

截至報告期末，本公司股份總數為319,874,900股，其中：內資股239,906,100股，佔發行股份的75.00%；H股79,968,800股，佔發行股份的25.00%。

**8. SHARE CAPITAL**

At the end of the Reporting Period, the total number of Shares of the Company was 319,874,900 Shares, comprising 239,906,100 domestic Shares, representing 75.00% of the issued Shares, and 79,968,800 H Shares, representing 25.00% of the issued Shares.

於2018年7月6日，本公司通過首次公開發售的方式，以每股21.6港元的價格向香港及海外投資者發行每股面值人民幣1.00元之79,968,700股H股。於2018年8月3日，本公司授出的超額配股權獲部分行使。本公司發行及配發合共100股每股21.6港元的H股。於發行及配發該等股份後，本公司的註冊及已發行普通股增加至319,874,900股。

On 6 July 2018, the Company issued 79,968,700 H Shares with par value of RMB1.00 per share at a price of HK\$21.6 per share by way of initial public offering to Hong Kong and overseas investors. On 3 August 2018, the over-allotment option granted by the Company was partially exercised. The Company issued and allotted an aggregate of 100 H Shares at HK\$21.6 each. After the issuance and allotment of these Shares, the registered and issued ordinary Shares of the Company increased to 319,874,900 Shares.

**9. 儲備**

本公司在年度內的儲備變動情況載於本年報「合併權益變動表」內。

**9. RESERVES**

Details of the changes in the reserves of the Company during the year are set out in the “Consolidated Statement of Changes in Equity” in this annual report.

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

### 10. 可分配儲備

截至2024年12月31日，根據國際財務報告準則，我們的可供分配留存收益為人民幣2,255.9百萬元。

### 11. 首次公開發售所得款項用途

本集團首次公開發售所得款項用途載於本年報的「管理層討論與分析」章節。

### 12. 主要客戶及供貨商

本集團知悉與其僱員、客戶及供貨商維持良好關係的重要性，以達致其當前或長遠的業務目標。於截至2024年12月31日止年度，本集團與其僱員、客戶及供貨商之間並無出現重大及實質的糾紛。

截至2024年12月31日止年度，公司前五位客戶銷售收入約佔本公司總收入的2.1%、2.0%、1.6%、1.5%、1.1%，合共佔本公司總收入的8.3%。截至2024年12月31日止年度，公司前五位供貨商採購額約佔本公司貨物採購、分包採購及其他成本總額的12.0%、8.3%、8.0%、7.0%、6.3%，合共佔本公司總成本的41.6%。據本公司所知，除中核集團外，擁有本公司5%以上股本的股東，董事及其緊密聯繫人，概無在上述五大客戶或五大供貨商中擁有任何權益。本公司概無構成對少數客戶及供貨商的依賴。

### 10. DISTRIBUTABLE RESERVES

As of 31 December 2024, we had RMB2,255.9 million in retained profits, as determined under IFRS, available for distribution.

### 11. USE OF PROCEEDS FROM THE INITIAL PUBLIC OFFERING

Details of the use of proceeds from the initial public offering of the Group are set out in the section headed "Management Discussion and Analysis" in this annual report.

### 12. MAJOR CUSTOMERS AND SUPPLIERS

The Group understands the importance of maintaining good relationship with its employees, customers and suppliers so as to meet its current or long-term business goals. During the year ended 31 December 2024, there were no material and substantive disputes between the Group and its employees, customers and suppliers.

During the year ended 31 December 2024, revenue from our sales to the five largest customers of the Company accounted for approximately 2.1%, 2.0%, 1.6%, 1.5% and 1.1% of the total revenue of the Company, respectively, totally representing 8.3% of the total revenue of the Company. For the year ended 31 December 2024, the purchase amount from the five largest suppliers of the Company accounted for approximately 12.0%, 8.3%, 8.0%, 7.0% and 6.3% of the aggregate amount of goods procurement and subcontracting purchase and other costs of the Company, respectively, totally representing 41.6% of the total cost of the Company. None of the Shareholders (other than CNNC), which, to the best knowledge of the Company, own more than 5% of the share capital of the Company, the Directors or their close associates has any interest in the above five largest customers or five largest suppliers. The Company does not constitute a dependence on minority customers and suppliers.



## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

## 13. 附屬子公司、合營公司及聯營公司

本公司的主要附屬子公司、合營公司及聯營公司於2024年12月31日止年度的詳情分別載於本年報「財務報表」附註14、16及15。

## 14. 董事、監事及高級管理人員

截至2024年12月31日止年度及截至本報告日期的董事如下：

## 執行董事

韓泳江先生(董事長)(於2024年9月25日獲委任)

張軍旗先生(董事長)(因工作變動於2024年9月25日辭任董事長職務，繼續擔任執行董事)

許紅超先生(因工作變動於2024年6月14日辭任)

霍穎穎女士(於2024年12月30日獲委任)

汪堯先生(於2024年6月14日獲任，因突發疾病於2024年6月29日不幸離世)

范國民先生(因工作變動於2024年11月21日辭任)

## 非執行董事

丁建民先生

常晉峪女士

劉修紅女士(因工作變動於2025年3月28日辭任)

陳贊先生(於2024年6月14日獲委任)

陳首雷先生(因工作變動於2024年6月14日辭任)

## 13. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

Details of the major subsidiaries, joint ventures and associates of the Company for the year ended 31 December 2024 are set out in Notes 14, 16 and 15 to the “Financial Statements” in this annual report, respectively.

## 14. DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

The Directors during the year ended 31 December 2024 and up to the date of this report are as follows:

## Executive Directors

Mr. Han Yongjiang (Chairman of the Board) (appointed on 25 September 2024)

Mr. Zhang Junqi (Chairman of the Board) (resigned as Chairman of the Board on 25 September 2024 due to change in work arrangement and continued to serve as an Executive Director)

Mr. Xu Hongchao (resigned on 14 June 2024 due to change in work arrangement)

Ms. Huo Yingying (appointed on 30 December 2024)

Mr. Wang Yao (appointed on 14 June 2024, but passed away on 29 June 2024 due to a sudden illness)

Mr. Fan Guomin (resigned on 21 November 2024 due to change in work arrangement)

## Non-executive Directors

Mr. Ding Jianmin

Ms. Chang Jinyu

Ms. Liu Xiuhong (resigned on 28 March 2025 due to change in work arrangement)

Mr. Chen Zan (appointed on 14 June 2024)

Mr. Chen Shoulei (resigned on 14 June 2024 due to change in work arrangement)



## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

### 獨立非執行董事

潘昭國先生

陳景善女士

盧闖先生

安銳先生 (於2024年9月25日  
獲委任)

田嘉禾先生 (於2024年7月21日  
因病不幸離世)

截至2024年12月31日止年度及截至本報告日期的監事如下：

劉忠林先生 (主席)

張國平先生

趙南飛先生

麻付新先生

彭啟慧女士

本公司現任董事、監事及高級管理人員的履歷載列於本年報「董事、監事及高級管理人員履歷詳情」的一節。

### 15. 董事、監事及高級管理人員所佔合約權益

於報告期內，除服務合約外，就本公司所獲得的資料，概無本公司董事、監事及高級管理人員或其有關聯的實體在本公司、其任何子公司、同系子公司或控股公司所訂立的任何對本公司而言屬重要交易、安排或合約中直接或間接享有重大權益。

### Independent Non-executive Directors

Mr. Poon Chiu Kwok

Ms. Chen Jingshan

Mr. Lu Chuang

Mr. An Rui (appointed on 25 September 2024)

Mr. Tian Jiahe (passed away on 21 July 2024  
due to illness)

The Supervisors during the year ended 31 December 2024 and up to the date of this report are as follows:

Mr. Liu Zhonglin (Chairman)

Mr. Zhang Guoping

Mr. Zhao Nanfei

Mr. Ma Fuxin

Ms. Peng Qihui

The biographical details of the current Directors, Supervisors and senior management of the Company are set out in the section headed "Biographical Details of Directors, Supervisors and Senior Management" in this annual report.

### 15. INTERESTS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT IN CONTRACTS

Save as the service contracts, no Directors, Supervisors and senior management or entities connected with Directors, Supervisors and senior management of the Company have material interests, either directly or indirectly, in any transaction, arrangement or contract of significance to the Company to which the Company, any of its subsidiaries or fellow subsidiaries or its holding company is a party during the Reporting Period based on the information available to the Company.

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

## 16. 董事、監事及高級管理人員的酬金

於2024年，本公司承擔的董事袍金、薪金、津貼、酌情花紅、退休金定額供款計劃及其他實物利益（如適用）總額為人民幣4,806千元。

於2024年，本公司承擔的監事袍金、薪金、津貼、酌情花紅、退休金定額供款計劃及其他實物利益（如適用）總額為人民幣1,179千元。

於2024年，本公司承擔的高級管理層袍金、薪金、津貼、酌情花紅、退休金定額供款計劃及其他實物利益（如適用）總額為人民幣4,405千元。

於2024年，五名最高薪酬人士的袍金、薪金、津貼、酌情花紅、退休金定額供款計劃及其他實物利益（如適用）總額為人民幣10,853千元。

於報告期，本公司並無支付或應付董事、監事或五名最高薪酬人士的任何薪酬，作為彼等加入或已加入本公司的獎勵。於報告期，本公司並無支付或應付董事、前任董事、監事、前任監事或五名最高薪酬人士的任何酬金，作為彼等終止有關本公司任何附屬公司事務管理職務的補償。

於報告期，概無董事或監事已放棄或同意放棄任何酬金或實物利益。除上文披露者外，於報告期，本公司或其任何附屬公司概無已付或應付董事、監事或五名最高薪酬人士的其他款項。

## 16. REMUNERATIONS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

In 2024, the total amount of fees, salaries, allowances, discretionary bonuses, retirement scheme contributions and other benefits in kind (if applicable) paid to Directors by the Company was RMB4.806 million.

In 2024, the total amount of fees, salaries, allowances, discretionary bonuses, retirement scheme contributions and other benefits in kind (if applicable) paid to Supervisors by the Company was RMB1.179 million.

In 2024, the total amount of fees, salaries, allowances, discretionary bonuses, retirement scheme contributions and other benefits in kind (if applicable) paid to senior management by the Company was RMB4.405 million.

In 2024, the total amount of fees, salaries, allowances, discretionary bonuses, retirement scheme contributions and other benefits in kind (if applicable) received by five highest-paid individuals was RMB10.853 million.

During the Reporting Period, no incentive payment for joining or having joined the Company was paid or payable to any Directors, Supervisors or the five highest paid individuals by the Company. During the Reporting Period, no remuneration was paid or payable by the Company to any Directors, former Directors, Supervisors, former Supervisors or the five highest paid individuals as compensation for termination of their management positions in any subsidiaries of the Company.

During the Reporting Period, none of the Directors or Supervisors gave up or agreed to give up any remuneration or benefits-in-kind. Save as disclosed above, during the Reporting Period, no other amounts were paid or payable to any Directors, Supervisors or the five highest paid individuals by the Company or any of its subsidiaries.

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

根據本公司的薪酬政策，薪酬與考核委員會將考慮多種因素以評估應付董事、監事及有關僱員的薪酬金額，該等因素包括可資比較公司支付的薪金、董事、監事及高級管理層（視情況而定）的任期、承擔、責任及表現。根據目前生效的安排，於截至2024年12月31日止年度承擔的董事及監事的酬金總額分別約為人民幣4,806千元和人民幣1,179千元（不包括任何酌情花紅）。

According to our remuneration policies, the Remuneration and Appraisal Committee will take into account various factors in evaluating the remuneration amount payable to Directors, Supervisors and the relevant employees, including salaries paid by comparable companies, and the term, commitment, duties and performance of the Directors, Supervisors and senior management (as the case may be). In accordance with the arrangements currently in effect, the aggregate amounts of remuneration (excluding any discretionary bonus) paid by the Company to the Directors and Supervisors are approximately RMB4.806 million and RMB1.179 million for the year ended 31 December 2024, respectively.

### 17. 董事、監事及高級管理人員購入股份或債權證之權利

截至2024年12月31日，本公司、本公司的控股股東或與本公司附屬同一控制股東的公司概無參與訂立任何安排致使本公司董事、監事及高級管理人員或其未成年子女可取得本公司或任何其他法人團體之股份或債權證而獲取利益之權利。

### 17. DIRECTORS', SUPERVISORS' AND SENIOR MANAGEMENT'S RIGHTS TO ACQUIRE SHARES OR DEBENTURES

As of 31 December 2024, none of the Company, controlling Shareholders of the Company or the companies under the same controlling Shareholders with the Company was a party to any arrangement to entitle the Company's Directors, Supervisors and senior management or their respective minor children to acquire benefits by means of the acquisition of shares or debentures of the Company or any other body corporate.

### 18. 董事及監事服務合約

各執行董事、非執行董事及獨立非執行董事均已與公司訂立服務合約，其任期自相關委任於本公司股東會審議通過之日起計固定任期三年及根據彼等各自的條款予以終止。服務協議可根據章程細則及適用法律、規則及法規予以續期。

### 18. DIRECTORS' AND SUPERVISORS' SERVICE CONTRACTS

Each of executive Director, non-executive Director and independent non-executive Director has entered into a service contract with the Company for a fixed term of three years commencing from the date of the approval for the relevant appointment at the general meeting of the Company. These service contracts may be terminated pursuant to their respective terms and may be renewed in accordance with the Articles of Association and applicable laws, rules and regulations.

監事已與本公司就（其中包括）相關法律法規的合規、章程細則及仲裁條文的遵守訂立合約。

Supervisors have entered into contracts with the Company in respect of, among other things, compliance with relevant laws and rules, the Articles of Association and the arbitration provisions.

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

董事及監事均未與本公司或其任何附屬公司訂立任何在一年內除法定補償外還須支付任何補償方可終止的服務合約。

None of the Directors and Supervisors has a service contract with the Company or any of its subsidiaries which is not determinable within one year without the payment of compensation (other than statutory compensation).

### 19. 董事、監事及高級管理人員於股份、相關股份及債券的權益及淡倉

截至2024年12月31日，就本公司所獲得的資料及據董事所知，本公司董事、監事及最高行政人員在本公司或其相關法團（定義見證券及期貨條例第XV部份）的股份、相關股份或債權證中概無擁有任何根據證券及期貨條例第XV部第7及8分部須通知本公司及聯交所的權益及淡倉（包括根據證券及期貨條例的該等條文被當作或視為擁有的權益或淡倉），或根據證券及期貨條例第352條規定須在存置之權益登記冊中記錄，或根據標準守則的規定需要通知本公司和聯交所之權益或淡倉。

### 19. DIRECTORS', SUPERVISORS' AND SENIOR MANAGEMENT'S INTEREST AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As of 31 December 2024, based on the information available to the Company and to the best knowledge of the Directors, none of the Directors, Supervisors and chief executive of the Company had any interest and short position in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or which will be required, pursuant to section 352 of the SFO, to be entered in the register of interests referred to therein or which will be required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

### 20. 獲准許的彌償條文

截至2024年12月31日止年度，本公司已為其所有董事、監事及高級管理人員安排董事、監事及高級職員的責任保險。該等保險為企業活動所產生之相關成本、費用、開支及法律行動之責任提供保障。除此以外，於報告期內，本公司並無有效獲准許的彌償條文（定義見香港法例第622D章《公司（董事報告）規例》）。

### 20. APPROVED INDEMNITY PROVISIONS

During the year ended 31 December 2024, the Company had arranged Directors', Supervisors' and officers' liability insurance for all Directors, Supervisors and senior management. These insurances provided protection to the liability incurred from related cost, fees, expense and legal actions resulting from corporate activities. Except for such insurances, the Company has no valid indemnity provisions (as defined in Companies (Directors' Report) Regulation (Chapter 622D of the Laws of Hong Kong) approved during the Reporting Period.

### 21. 管理合約

於報告期內，並無訂立或存在與本公司業務全部或任何重大部分有關的管理及／或行政合約（僱傭合約除外）。

### 21. MANAGEMENT CONTRACTS

No contracts concerning the management and/or administration of the whole or any substantial part of the business of the Company were entered into or existed during the Reporting Period, except for the employment contracts.



董事會報告 (續)  
DIRECTORS' REPORT (CONTINUED)

22. 主要股東及其他人士擁有股份和相關股份的權益及淡倉

主要股東於股份及相關股份的權益及淡倉

根據本公司所知，截至2024年12月31日，除本公司董事、監事及最高行政人員外，下列人士於本公司的股份或相關股份中擁有根據《證券及期貨條例》第XV部第2及第3分部須向本公司及聯交所披露或根據《證券及期貨條例》第336條本公司須存置的登記冊所記錄的權益或淡倉，或直接或間接擁有本公司面值5%或以上任何類別股本：

股東	股份類別	權益性質	持有股數	在相關類別股份所佔股權的概約百分比(%) Approximate percentage of shareholding in the relevant class of Shares (%)	在本公司全部股本中所佔股權的概約百分比(%) Approximate percentage of shareholding in the total share capital of our Company (%)
Shareholder	Class of Shares	Nature of interest	Number of Shares held		
中核集團 <sup>(1)</sup> CNNC <sup>(1)</sup>	內資股 Domestic Shares	受控制法團權益 Interest of controlled corporation	236,150,233(L)	98.43(L)	73.83
原子能院 <sup>(1)</sup> CIAE <sup>(1)</sup>	內資股 Domestic Shares	實益擁有人 Beneficial owner	58,534,835(L)	24.40(L)	18.30
核動力院 <sup>(1)</sup> NPIC <sup>(1)</sup>	內資股 Domestic Shares	實益擁有人 Beneficial owner	46,994,835(L)	19.59(L)	14.69
中核基金 <sup>(1)</sup> CNNC Fund <sup>(1)</sup>	內資股 Domestic Shares	實益擁有人 Beneficial owner	18,779,342(L)	7.83(L)	5.87
中國寶原 <sup>(1)</sup> China Baoyuan <sup>(1)</sup>	內資股 Domestic Shares	實益擁有人 Beneficial owner	108,085,353(L)	45.05(L)	33.79

22. SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

Substantial Shareholders' Interests and Short Positions in Shares and Underlying Shares

To the best knowledge of the Company, as of 31 December 2024, the following persons (other than the Directors, Supervisors and chief executive of the Company) had interests or short positions in the Shares or underlying Shares of our Company which are required to be disclosed to our Company and the Stock Exchange pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or interests or short positions which are required to be entered in the register pursuant to Section 336 of SFO, or, directly or indirectly, be interested in 5% or more of the nominal value of any class of our share capital:

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

股東	股份類別	權益性質	持有股數	在相關類別 股份所佔 股權的概約 百分比(%)	在本公司 全部股本中 所佔股權的 概約百分比(%)
Shareholder	Class of Shares	Nature of interest	Number of Shares held	Approximate percentage of shareholding in the relevant class of Shares (%)	Approximate percentage of shareholding in the total share capital of our Company (%)
上海實業(集團)有限公司(「上實集團」) <sup>(2)</sup>	H股	受控制法團權益	8,906,400(L)	11.14(L)	2.78
Shanghai Industrial Investment (Holdings) Company Limited (「SIIC」) <sup>(2)</sup>	H Shares	Interest of controlled corporation			
Shanghai Industrial Investment Treasury Company Limited <sup>(2)</sup>	H股	受控制法團權益	8,906,400(L)	11.14(L)	2.78
	H Shares	Interest of controlled corporation			
Shanghai Investment Holdings Limited <sup>(2)</sup>	H股	受控制法團權益	8,906,400(L)	11.14(L)	2.78
	H Shares	Interest of controlled corporation			
上海實業控股有限公司(「上實控股」) <sup>(2)</sup>	H股	受控制法團權益	8,906,400(L)	11.14(L)	2.78
Shanghai Industrial Holdings Limited (「SIHL」) <sup>(2)</sup>	H Shares	Interest of controlled corporation			
S.I. Infrastructure (Holdings) Limited <sup>(2)</sup>	H股	受控制法團權益	8,906,400(L)	11.14(L)	2.78
	H Shares	Interest of controlled corporation			
通程控股有限公司(「通程」) <sup>(2)</sup>	H股	實益擁有人	8,906,400(L)	11.14(L)	2.78
Sure Advance Holdings Limited (「Sure Advance」) <sup>(2)</sup>	H Shares	Beneficial owner			
Lianwen Ltd <sup>(3)</sup>	H股	實益擁有人	14,309,800(L)	17.89(L)	4.47
	H Shares	Beneficial owner			
李洪波 <sup>(3)</sup>	H股	受控制法團權益	16,809,800(L)	21.02(L)	5.26
Li Hongbo <sup>(3)</sup>	H Shares	Interest of controlled corporation			
Serenity Capital Management, Ltd. <sup>(4)</sup>	H股	投資經理	4,801,600(L)	6.00(L)	1.50
	H Shares	Investment manager			
Serenity Investment Master Fund Limited <sup>(4)</sup>	H股	實益擁有人	4,801,600(L)	6.00(L)	1.50
	H Shares	Beneficial owner			
UBS Group AG <sup>(5)</sup>	H股	受控制法團權益	4,013,104(L)	5.02(L)	1.33
	H Shares	Interest of controlled corporation			
			0(P)	0(P)	0

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

附註：

1. 原子能院及核動力院均為中核集團控制及管理的事業單位，且持有58,534,835股內資股及46,994,835股內資股，分別佔本公司內資股本約24.40%及19.59%。中核基金為中核集團的非全資附屬公司，且持有18,779,342股內資股，佔本公司內資股本的約7.83%。中核四〇四及中國寶原均為中核集團的全資附屬公司，分別持有3,755,868股內資股及108,085,353股內資股，佔本公司內資股本分別約1.57%及45.05%。根據證券及期貨條例，中核集團被視為於原子能院、核動力院、中核基金、中核四〇四及中國寶原所持的內資股中擁有權益，合共佔本公司內資股本約98.43%。

2. 根據證券及期貨條例，上實集團被視為於其控股附屬公司通程所持的8,906,400股H股中擁有權益。上實集團持有Shanghai Industrial Investment Treasury Company Limited的100%股權，而Shanghai Industrial Investment Treasury Company Limited直接持有Shanghai Investment Holdings Limited的100%股權，而Shanghai Investment Holdings Limited持有上實控股約55.13%股權。上實控股直接持有S.I. Infrastructure (Holdings) Limited的100%股權，而S.I. Infrastructure (Holdings) Limited直接持有通程的100%股權。

3. Lianwen Ltd及Lianwen Holding Pte. Ltd由李洪波100%控制。根據證券及期貨條例，李洪波被視為於Lianwen Ltd所持有的14,309,800股H股及Lianwen Holding Pte. Ltd所持有的2,500,000股H股中擁有權益。

Notes:

1. Each of CIAE and NPIC is a public institute controlled and managed by CNNC and holds 58,534,835 domestic Shares and 46,994,835 domestic Shares, representing approximately 24.40% and 19.59% of the domestic share capital of our Company, respectively. CNNC Fund is a non-wholly-owned subsidiary of CNNC and holds 18,779,342 domestic Shares, representing approximately 7.83% of the domestic share capital of our Company. Each of CNNC 404 and China Baoyuan is a wholly-owned subsidiary of CNNC and holds 3,755,868 domestic Shares and 108,085,353 domestic Shares, respectively, representing approximately 1.57% and 45.05% of the domestic share capital of our Company, respectively. By virtue of the SFO, CNNC is deemed to be interested in the domestic Shares held by CIAE, NPIC, CNNC Fund, CNNC 404 and China Baoyuan, which in aggregate representing approximately 98.43% of the domestic share capital of our Company.

2. By virtue of the SFO, SIIC is deemed to be interested in the 8,906,400 H Shares held by Sure Advance a controlled subsidiary of SIIC. SIIC holds 100% equity interest in Shanghai Industrial Investment Treasury Company Limited, while Shanghai Industrial Investment Treasury Company Limited directly holds 100% equity interest in Shanghai Investment Holdings Limited, which in turn holds approximately 55.13% equity interest in SIHL. SIHL directly holds 100% equity interest in S.I. Infrastructure (Holdings) Limited, which directly held 100% equity interest in Sure Advance.

3. Lianwen Ltd and Lianwen Holding Pte. Ltd are 100% controlled by Li Hongbo. By virtue of the SFO, Li Hongbo is deemed to be interested in the 14,309,800 H shares held by Lianwen Ltd and 2,500,000 H shares held by Lianwen Holding Pte. Ltd.

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

4. Serenity Investment Master Fund Limited由Serenity Capital Management, Ltd. 100%控制。根據證券及期貨條例，Serenity Capital Management, Ltd.被視為於Serenity Investment Master Fund Limited所持的4,801,600股H股中擁有權益。

5. UBS Group AG直接持有UBS AG的100%股權。根據證券及期貨條例，UBS Group AG被視為於其附屬公司UBS AG所持的4,013,104股H股中擁有權益。

6. (L)指好倉，(S)指淡倉，(P)指可供借出的股份。

除上文所披露者外，截至2024年12月31日，本公司並不知悉任何其他人士（除本公司董事、監事及最高行政人員外）擁有根據《證券及期貨條例》第XV部第2及第3分部的條文須向本公司及聯交所披露或根據《證券及期貨條例》第336條存置的登記冊所記錄的權益或淡倉，或直接或間接擁有本公司面值5%或以上任何類別股本。

4. Serenity Investment Master Fund Limited is 100% controlled by Serenity Capital Management, Ltd. By virtue of the SFO, Serenity Capital Management, Ltd. is deemed to be interested in the 4,801,600 H Shares held by Serenity Investment Master Fund Limited.

5. UBS Group AG directly holds 100% equity interest in UBS AG. By virtue of the SFO, UBS Group AG is deemed to be interested in the 4,013,104 H shares held by its subsidiary, UBS AG.

6. (L) represents long position, (S) represents short position and (P) represents lending pool.

Save as disclosed herein, as of 31 December 2024, the Company is not aware of any other person (other than the Directors, Supervisors and chief executive of the Company) who has an interest or short position, which would be required to be disclosed to our Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or interests or short positions registered on the register pursuant to Section 336 of SFO, or, directly or indirectly, be interested in 5% or more of the nominal value of any class of our Company's share capital.



## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

### 23. 董事於競爭業務之權益

本公司董事及其聯繫人概無構成或可能構成於本公司競爭之業務中直接或間接擁有任何權益。

### 23. INTEREST OF DIRECTORS IN COMPETING BUSINESSES

None of the Directors and their associates directly or indirectly has any interest in the businesses which constitute or may constitute competition with the business of the Company.

### 24. 競爭業務

本集團的控股股東中核集團(就本分節的描述而言, 不包括本集團)主要從事核電、核發電、核燃料、天然鈾、核環保、非核民用產品、新能源等領域的科研開發、建設和生產經營。中核集團部分保留業務與本公司構成競爭, 但競爭有限。

### 24. COMPETING BUSINESSES

CNNC, the controlling Shareholder of the Group, (for the purpose of the descriptions in this sub-section, excluding the Group), is principally engaged in the scientific research and development, construction and production operations in nuclear power, nuclear power generation, nuclear fuel, natural uranium, nuclear environmental protection, non-nuclear civilian products, new energy sources, etc. Although some of the retained businesses of CNNC constitute competition with the Company, such competition is limited.

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

### 中核集團於若干除外企業的權益

截至2024年12月31日，中核集團於下列企業（從事的業務與我們的主營業務直接或間接構成競爭或可能競爭）（「除外企業」）的股東會上有權行使，或有權控制行使10%或以上的表決權：

### CNNC's Interests in Certain Excluded Entities

As of 31 December 2024, CNNC was entitled to exercise, or control the exercise of, 10% or more of the voting power at the general meeting of the following entities carrying out business which competes, or is likely to compete, directly or indirectly with our principal businesses (the "Excluded Entities"):

	除外企業名稱 Name of the Excluded Entities	中核集團持有權益 (截至2024年12月31日) Equity interest held by CNNC (as of 31 December 2024)	主營業務 Principal business	除外業務 Excluded business	除外原因 Reason for exclusion
1	中國輻射防護研究院（「中輻院」）  China Institute for Radiation Protection ("CIRP")	不適用，中輻院為中核集團直接控制和管理的事業單位  Not applicable, CIRP is a public institute directly controlled and managed by CNNC	輻射防護、核應急與核安全、放射醫學與環境醫學、核環境科學、放射性廢物治理與核設施退役、輻照技術、環保技術、核電子信息技術、生物材料技術、職業病診斷與救治等領域的研究、開發及應用，亦向國家職能部門提供輻射防護及核安全方面的技術支持  Research, development and application in aspects of radiation protection, nuclear emergency and safety, radiological medicine and environmental medicine, nuclear environmental science, radioactive waste management and nuclear facility decommissioning, irradiation technology, environmental protection technology, nuclear electronic information technology, biological material technology, diagnosis and treatment of occupational disease and also provides technical support to national functional departments with respect to radiation protection and nuclear safety	輻照服務  Irradiation services	除外業務涉及非經營性的國有資產，難以剝離  The excluded business involves non-operating state-owned assets, which is impractical to be isolated

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

	除外企業 名稱 Name of the Excluded Entities	中核集團持有權益 (截至2024年12月31日) Equity interest held by CNNC (as of 31 December 2024)	主營業務 Principal business	除外業務 Excluded business	除外原因 Reason for exclusion
2	原子能院  CIAE	不適用，原子能院為中核集團直接控制和管理的事業單位  Not applicable, CIAE is a public institute directly controlled and managed by CNNC	核物理研究、反應堆工程研究設計、放射化學研究、快堆研究設計、同位素研究、核技術應用研究、輻射安全研究  Nuclear physics research, reactor engineering research and design, radiochemical research, fast reactor research and design, isotope research, nuclear technology application and research, radiation safety research	放射源及堆照服務  Radioactive sources and reactor irradiation services	除外業務涉及非經營性的國有資產，難以剝離  The excluded business involves non-operating state-owned assets, which is impractical to be isolated
3	核動力院  NPIC	不適用，核動力院為中核集團直接控制和管理的事業單位  Not applicable, NPIC is a public institute directly controlled and managed by CNNC	核動力工程設計、核蒸汽供應系統的集成設備供應、反應堆運行和應用研究、反應堆工程實驗研究、核燃料和材料研究、同位素生產和核技術服務與應用  Nuclear power engineering design, integrated equipment supply of nuclear steam supply system, reactor operation and applied research, reactor engineering experimental research, nuclear fuel and materials research, isotope production and nuclear technology services and applications	同位素、堆照服務以及放射源儀器儀表的銷售  Isotope, reactor irradiation services and sales of radioactive source-based instruments	除外業務涉及非經營性的國有資產，難以剝離  The excluded business involves non-operating state-owned assets, which is impractical to be isolated

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

	除外企業 名稱 Name of the Excluded Entities	中核集團持有權益 (截至2024年12月31日) Equity interest held by CNNC (as of 31 December 2024)	主營業務 Principal business	除外業務 Excluded business	除外原因 Reason for exclusion
4	中核四〇四  CNNC 404	100%	核科研生產、鈾轉化、廢燃料後處理、核設施退役和放射性廢物治理	放射源及放射源回收再利用等	中核四〇四主要從事軍工科研生產，而除外業務不屬於中核四〇四的主營業務且難以剝離  CNNC 404 is mainly engaged in the scientific research and production in the military industry, and the excluded business is not the principal business of CNNC 404 and is impractical to be isolated
5	中國原子能工業有限公司 (「原子能公司」)  China Nuclear Energy Industry Corporation (「CNEIC」)	100%	鈾產品、核燃料循環設備、核電技術設備的進出口貿易	放射性同位素、放射性治療儀等進口代理服務	原子能公司為中核集團核電設備的進出口綜合平台，而除外業務不屬於原子能公司的主營業務且難以剝離  CNEIC is an integrated platform for the import and export of nuclear power equipment of CNNC, the excluded business is not the principal business of CNEIC and is impractical to be isolated

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

除外企業 名稱 Name of the Excluded Entities	中核集團持有權益 (截至2024年12月31日) Equity interest held by CNNC (as of 31 December 2024)	主營業務 Principal business	除外業務 Excluded business	除外原因 Reason for exclusion
6 雲克藥業  Yunke Pharm	47.89%	放射性藥品技術研究，產品開發、 生產及銷售，技術諮詢及技術服務  Technical research of radiopharmaceuticals, product development, production and sales, technical consultancy and technical services	碘125I密封籽源及雲克 注射液  Iodine-125 sealed source and Yunke injection	雲克藥業的控股股東 為一家屬獨立協力廠 商的上市公司。中核 集團無法控制其決策  The controlling shareholder of Yunke Pharm is a listed company which is an Independent Third Party. CNNC has no control over its decision-making process
7 中國寶原  China Baoyuan	100%	核素治療服務  Nuclide therapy services	單獨建設醫院進行核素 治療服務。但中國同輻 可以根據情況選擇中核 集團內外部醫院，由中 國寶原作為控股股東， 中國同輻作為參股股東 合作經營  Independently establishing hospitals to provide nuclide therapy services. However, CIRC can choose internal and external hospitals of CNNC according to the situation, with China Baoyuan (as the controlling shareholder) and CIRC (as other shareholder) operating cooperatively	中國同輻不具備單獨 建設醫院的能力和資 源  CIRC does not have the capacity or resources to establish hospitals by itself



## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

### 生產及銷售同位素原料

原子能院、核動力院及中核四〇四均能透過使用各自的核反應堆及其他設施生產同位素原料。然而，截至最後實際可行日期，原子能院、核動力院及中核四〇四均未生產或計劃生產同位素原料。為避免我們與原子能院、核動力院及中核四〇四之間的潛在競爭，原子能院、核動力院及中核四〇四已向我們承諾，倘其開始生產同位素原料，本公司將為相關同位素原料之獨家銷售代理。本公司在與原子能院、核動力院及／或中核四〇四訂立交易時將全面遵守《上市規則》的相關規定（包括但不限於《上市規則》第14A章）。

除以上所披露者外，截至2024年12月31日，概無我們的控股股東或我們的任何董事於與本集團的主營業務直接或間接競爭或可能競爭且根據《上市規則》第8.10條的規定須另行披露之任何業務中擁有權益。

### Production and Sale of the Raw Materials of Isotopes

Each of CIAE, NPIC and CNNC 404 is capable of producing the raw materials of isotopes by using its respective nuclear reactors and other facilities. However, as of the Latest Practicable Date, none of CIAE, NPIC and CNNC 404 produces or plans to produce isotope raw materials. To avoid the potential competition between us and CIAE, NPIC and CNNC 404, each of CIAE, NPIC and CNNC 404 has undertaken to us that if it starts to produce isotope raw materials, the Company will be the exclusive sales agent for such isotope raw materials. The Company will fully comply with the relevant requirements of the Listing Rules (including but not limited to Chapter 14A of the Listing Rules) when it enters into transactions with CIAE, NPIC and/or CNNC 404.

Save as disclosed above, neither our controlling Shareholder nor any of our Directors was, as of 31 December 2024, interested in any business which competes or is likely to compete, directly or indirectly, with the Group's principal business and would otherwise require disclosure under Rule 8.10 of the Listing Rules.

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

### 不競爭承諾

為避免中核集團與本集團之間的潛在競爭，中核集團於2018年6月16日向本公司作出不競爭承諾函（「**不競爭承諾**」），據此，中核集團於(i)本公司H股於聯交所上市（包括我們的H股根據《上市規則》停牌情形）；及(ii)中核集團及其聯繫人（本集團以及雲克藥業除外）可個別或共同地行使或控制行使不少於30%的投票權或視作本集團的控股股東期間，不會並促使其聯繫人（本集團以及雲克藥業除外）不會從事與本公司業務（包括核醫學產品及應用服務、放射源產品及應用服務、輻照及輻照設施的相關服務、獨立醫學檢驗實驗室服務等）直接或間接競爭的任何業務（「**受限制業務**」）。

上述不競爭承諾不適用於以下情形：

- (i) 中核集團於本集團任何成員公司擁有權益；及
- (ii) 中核集團於本集團以外的公司擁有權益，惟：
  - (a) 由該公司進行或從事的任何業務（或其有關資產）佔本集團最近期經審計賬目所示本集團合併收入和合併資產的百分比少於10%；

### Non-competition Undertaking

To avoid the potential competition between CNNC and the Group, CNNC issued a non-competition undertaking (the “**Non-competition Undertaking**”) to the Company on 16 June 2018, pursuant to which CNNC shall not, and shall procure that its associates (excluding the Group and Yunke Pharm) not to, engage in any business which, directly or indirectly, competes with the business of the Company, including nuclear medicine products and application service, radioactive source products and application service, irradiation and irradiation facilities related services, independent clinical laboratory services, etc. (the “**Restricted Business**”) within the period during which (i) the H Shares of the Company are listed on the Stock Exchange (including the circumstances under which trading of our H Shares is suspended in accordance with the Listing Rules), and (ii) CNNC and its associates (excluding the Group and Yunke Pharm) may, individually or collectively, exercise or control the exercise of not less than 30% of the voting rights or are deemed as the controlling Shareholders of the Group.

The above Non-competition Undertaking does not apply in the following circumstances:

- (i) CNNC having interests in any member of the Group; and
- (ii) CNNC having interests in a company other than the Group, provided that:
  - (a) any business (or its related assets) carried out or engaged by such company accounts for less than 10% of the Group's consolidated income and consolidated assets as shown in the most recent audited accounts of the Group;

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

- (b) 中核集團及其聯繫人 (本集團除外) 無權利委任該公司的大部分董事。此外，該公司至少須有一名股東持有的權益多於中核集團及其聯繫人所持有權益總額或該公司為第三方所控制；及
- (c) 中核集團及其聯繫人 (本集團除外) 並未控制董事會。
- (iii) 在中核集團及／或其聯繫人並不控制雲克藥業的前提下，中核集團及／或其聯繫人直接或間接持有雲克藥業的股權。

此外，中輻院、原子能院、核動力院、中核四〇四、原子能公司、中國寶原亦分別於2016年8月12日、2016年8月1日、2016年8月5日、2016年8月18日、2016年8月18日和2016年7月5日與本公司訂立不競爭承諾函。

本公司獨立非執行董事已檢討不競爭契約的遵守及執行情況，認為上述不競爭承諾函各訂約方 (本公司除外) 於報告期內已遵守各自的不競爭承諾。

- (b) CNNC and its associates (excluding the Group) have no right to appoint majority of the directors of such company. In addition, there must be at least one shareholder of such company holding more interest than the total interest held by CNNC and its associates, or the company is controlled by a third party; and
- (c) CNNC and its associates (excluding the Group) have not controlled the Board.
- (iii) To the extent that CNNC and/or its associates do not control Yunke Pharm, CNNC and/or its associates directly or indirectly holding the equity interests of Yunke Pharm.

In addition, each of CIRP, CIAE, NPIC, CNNC 404, CNEIC and China Baoyuan entered into non-competition undertaking with the Company on 12 August 2016, 1 August 2016, 5 August 2016, 18 August 2016, 18 August 2016 and 5 July 2016, respectively.

The independent non-executive Directors of the Company have reviewed the compliance and execution of the Non-competition Undertaking and consider that, other than the Company, the above all parties to the Non-competition Undertaking had complied with their respective non-competing undertakings during the Reporting Period.

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

### 25. 關連交易

#### 關連人士

於截至2024年12月31日止年度，以下與我們在日常及一般業務過程中進行若干交易的實體為我們的關連人士：

#### a. 中核集團

中核集團間接透過原子能院、核動力院、中核基金、四〇四公司和中國寶原持有我們已發行股本總額的73.83%股權。因此，根據《上市規則》第14A章的定義，中核集團及其聯繫人將構成我們的關連人士。

#### b. 中核資本

中核資本成立於2016年7月，是中核集團全資子公司，註冊資本人民幣70.8億元。中核資本作為中核集團金融板塊的專業化管理平台，定位為中核集團的產業金融風險控制中心、產業金融投資管控中心、產業金融資源分配中心、產業金融業務協同中心。

### 25. CONNECTED TRANSACTIONS

#### Connected Persons

For the year ended 31 December 2024, the following entities with whom we have entered into certain transactions in our ordinary and usual business are our connected persons:

#### a. CNNC

CNNC indirectly through CIAE, NPIC, CNNC Fund, CNNC 404 and China Baoyuan, holds 73.83% equity interests of our total issued share capital. Therefore, CNNC and its associates will constitute our connected persons under Chapter 14A of the Listing Rules.

#### b. CNNC Capital

CNNC Capital was established in July 2016 and is a wholly-owned subsidiary of CNNC, with a registered capital of RMB7.08 billion. As a specialised management platform for the financial sector of CNNC, CNNC Capital is positioned as a center of industrial finance risk control, center of industrial finance investment control, center of industrial financial resource allocation and center of industrial finance business collaboration of CNNC.

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

## c. 中核財務

中核財務成立於1997年7月21日，是由中核集團及中核集團25家成員單位共同出資設立，截至2024年12月31日，其註冊資本為人民幣8,771.64百萬元。中核財務是加強中核集團內部資金集中管理、提高中核集團成員單位资金使用效率及其財務管理服務的非銀行金融機構。經營範圍包括：(i)對中核集團成員單位辦理財務和融資顧問、信用鑑證及相關的諮詢、代理業務；(ii)協助中核集團成員單位實現交易款項的收付；(iii)對集團成員單位提供擔保；(iv)辦理中核集團成員單位的委託貸款及委託投資；(v)對中核集團成員單位辦理票據承兌與貼現；(vi)進行中核集團成員單位之間的內部轉賬結算及相應的結算、清算方案設計；(vii)吸收中核集團成員單位的存款；(viii)對中核集團成員單位辦理貸款及融資租賃；(ix)從事財務公司之間的同業拆借；(x)發行公司債券；(xi)承銷中核集團成員單位的企業債券；(xii)對金融機構的股權投資；及(xiii)有價證券投資。

## c. CNNCFC

CNNCFC was established on 21 July 1997 by CNNC and CNNC's 25 member units, with a registered capital of RMB8,771.64 million as of 31 December 2024. CNNCFC is a non-bank financial institution which strengthens the centralised management of fund within CNNC, improves the fund utilisation efficiency and the financial management services for CNNC's member units. The business scope includes: (i) providing financial and financing consultancy, credit certification and related consultancy and agency services to members of CNNC; (ii) assisting members of CNNC in collection and payment of transaction funds; (iii) providing guarantees to members of the Group; (iv) providing entrusted loan and entrusted investment services to members of CNNC; (v) providing bill acceptance and discount services to members of CNNC; (vi) processing the settlement of internal fund transfers among members of CNNC and providing solution plans for relevant settlement and clearing; (vii) taking deposits from members of CNNC; (viii) providing loan and finance leases to members of CNNC; (ix) conducting inter-borrowings among finance companies; (x) issuing corporate bonds; (xi) underwriting the corporate bonds issued by members of CNNC; (xii) equity investments in financial institutions; and (xiii) investments in negotiable securities.



## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

### d. 中核租賃

中核租賃於2015年12月22日在上海自由貿易試驗區成立，是由中核集團與深核集團協和港有限公司（香港）等其他10家公司共同出資設立的中外合資租賃公司，公司註冊資本為人民幣10億元。中核租賃的經營範圍包括：(i)融資租賃業務；(ii)租賃業務；(iii)向國內外賣家購買租賃物業；(iv)租賃物業的殘值處理及維修；(v)租賃交易諮詢和擔保；以及(vi)兼營與主營業務相關的保理業務。

### e. 中核海得威

本公司及中核集團分別持有中核海得威54.1%和27.9%的股權。中核集團為我們的控股股東，因此，根據《上市規則》第14A.16(1)條，中核海得威為本公司之關連附屬公司，及根據《上市規則》第14A章的定義，中核海得威及其附屬公司將構成我們的關連人士。

### d. CNNC Financial Leasing

CNNC Financial Leasing was established in Pilot Free Trade Zone (Shanghai) on 22 December 2015. It is a sino-foreign leasing company, jointly established by CNNC and other 10 companies, including CNNC Shenzhen Xie He Kong Co. Ltd. (Hong Kong), with registered capital of RMB1 billion. The business scope of CNNC Financial Leasing includes: (i) financial leasing; (ii) leasing; (iii) purchase of leased property from domestic and overseas sellers; (iv) treatment of residual value of, and maintenance of, leased property; (v) consultation and guarantee for leasing transactions; and (vi) factoring business associated with principal businesses.

### e. Zhonghe Headway

The Company and CNNC hold 54.1% and 27.9% equity interest in Zhonghe Headway, respectively. CNNC is our controlling Shareholder and therefore, Zhonghe Headway is a connected subsidiary of the Company under Rule 14A.16(1) of the Listing Rules, and Zhonghe Headway and its subsidiaries will constitute our connected persons under Chapter 14A of the Listing Rules.

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

### f. 中核秦同

中核秦同於2021年12月31日成立，註冊資本人民幣2億元，從事同位素生產技術研發、科技成果轉化，以及產品生產、銷售業務，經營範圍包括放射性同位素、專用設備、實驗分析儀器設備的科研、生產、銷售和技術服務，以及相關同位素後端應用的產品開發與技術服務等。本公司、中核集團及海鹽縣國有資本投資有限公司分別持有中核秦同47%、45%及8%的股權。中核集團為我們的控股股東，因此，根據《上市規則》第14A.16(1)條，中核秦同為本公司之關連附屬公司，及根據《上市規則》第14A章的定義，中核秦同及其附屬公司將構成我們的關連人士。

### g. 中核同興

本公司及中核集團（通過其一家附屬公司）分別持有中核同興51%及49%的股權。中核集團為我們的控股股東，因此，根據《上市規則》第14A.16章的定義，中核同興及其聯繫人將構成我們的關連附屬公司。

### f. CNNC Qinshan Isotope

CNNC Qinshan Isotope was established on 31 December 2021 with a registered capital of RMB200 million. It is engaged in the research and development of isotope production technology, the transformation of scientific and technological achievements, as well as the production and sale of products. The business scope includes the scientific research, production, sale and technical services of radioisotopes, specialised equipment, experimental and analytical equipment and the development and technical services of related isotopes back-end applications. CNNC Qinshan Isotope is owned as to 47% by the Company, 45% by CNNC and 8% by Haiyan County State-owned Capital Investment Co., Ltd., respectively. CNNC is our controlling Shareholder and therefore, CNNC Qinshan Isotope is a connected subsidiary of the Company under Rule 14A.16(1) of the Listing Rules, and CNNC Qinshan Isotope and its subsidiaries will constitute our connected persons under Chapter 14A of the Listing Rules.

### g. CNNC Tongxing

The Company and CNNC (through one of its subsidiaries) hold 51% and 49% equity interests in CNNC Tongxing, respectively. CNNC is our controlling Shareholder. Therefore, CNNC Tongxing and its associates will constitute our connected subsidiary under Chapter 14A.16 of the Listing Rules.

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

### *h. 中核海南核電有限公司*

中核海南核電成立於2019年10月10日，其經營範圍包括核電站的建設、運營、退役及電力銷售；技術諮詢、技術服務；後勤服務、資產租賃、培訓、餐飲、住宿。中核海南核電為中核集團的非全資附屬公司，而中核集團為我們的控股股東，因此，根據《上市規則》第14A.16章的定義，中核海南核電及其附屬公司將構成我們的關連人士。

### *i. 核工業大連應用技術研究所*

核工業大連應用技術研究所成立於2019年10月10日，其經營範圍包括核電站的建設、運營、退役及電力銷售；技術諮詢、技術服務；後勤服務、資產租賃、培訓、餐飲、住宿。核工業大連應用技術研究所隸屬於中核集團，因此，根據《上市規則》第14A章，核工業大連應用技術研究所將構成我們的關連人士。

### *h. CNNC Hainan Nuclear Power Co., Ltd.*

CNNC Hainan Nuclear Power was established on 10 October 2019. Its business scope includes the construction, operation and decommissioning of nuclear power plants and sale of electricity; technical consultancy and technical services; logistics services, asset leasing, training, catering and accommodation. CNNC Hainan Nuclear Power is a non-wholly-owned subsidiary of CNNC, which is our controlling shareholder, and therefore, CNNC Hainan Nuclear Power and its subsidiaries will constitute our connected persons under Chapter 14A.16 of the Listing Rules.

### *i. China National Nuclear Corporation Dalian Institute of Applied Technology*

China National Nuclear Corporation Dalian Institute of Applied Technology was established on 10 October 2019. Its business scope includes the construction, operation and decommissioning of nuclear power plants and sale of electricity; technical consultancy and technical services; logistics services, asset leasing, training, catering and accommodation. China National Nuclear Corporation Dalian Institute of Applied Technology is owned by CNNC. Therefore, China National Nuclear Corporation Dalian Institute of Applied Technology will constitute our connected person under Chapter 14A of the Listing Rules.

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

## j. 北京同創高科技投資合夥企業(有限合夥)(「同創投資」)

同創投資由本公司與核建基金、同心投資合夥企業(「同心投資」)於2019年10月31日設立。合夥人認繳出資總額為人民幣4,250萬元，其中：核建基金認繳人民幣2,500萬元，佔比58.82%；本公司認繳人民幣750萬元，佔比17.65%；同心投資認繳人民幣1,000萬元，佔比23.53%。中核集團持有中核資本100%股權，中核資本持有核建基金35%股權。因此，根據上市規則第14A章的定義，中核資本、核建基金及同創投資將構成我們的關連人士。

j. *Tongchuang Investment Partnership (Limited Partnership) (“Tongchuang Investment”)*

Tongchuang Investment was established by the Company, Hynergy Industrial Funds and Tongxin Investment Partnership (“Tongxin Investment”) on 31 October 2019. The total amount of contribution paid by the partners was RMB42.5 million, of which: Hynergy Industrial Funds contributed RMB25 million, accounting for 58.82%; the Company contributed RMB7.5 million, accounting for 17.65%; Tongxin Investment contributed RMB10 million, accounting for 23.53%. CNNC holds a 100% equity interest in CNNC Capital and CNNC Capital holds a 35% equity interest in Hynergy Industrial Funds. Therefore, CNNC Capital and Hynergy Industrial Funds and Tongchuang Investment will constitute our connected persons under Chapter 14A of the Listing Rules.

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

### 2024年關連交易情況

#### A. 於報告期內進行的不獲豁免持續關連交易

有關日期為2023年10月31日的與中核集團的物業、設備租賃及相關服務框架協議(「**2023年租賃協議**」)、有關日期為2023年10月31日的與中核集團的產品和服務供應框架協議(「**2023年供應協議**」)、有關日期為2023年10月31日的與中核集團的產品和服務購買框架協議(「**2023年購買協議**」)、有關日期為2023年10月31日的與中核同興的鈷-60放射源供應及附隨服務框架協議(「**2023年鈷-60供應協議**」)、有關日期為2023年10月31日的與中核同興的諮詢服務費框架協議(「**2023年諮詢協議**」)、有關日期為2023年10月31日的與海得威的碳-14原料供應框架協議(「**2023年碳-14供應協議**」)、有關日期為2023年4月10日的與中核集團的金融服務框架協議(「**2023年金融服務協議**」)、有關日期為2023年10月31日的與中核集團訂立工程建設服務框架協議(「**2023年工程建設服務協議**」)構成本集團的持續關連交易。詳情請參閱本公司日期為2023年5月15日、2023年12月6日之通函。

### Connected Transactions in 2024

#### A. Non-exempt Continuing Connected Transactions undertaken during the Reporting Period

The property, equipment leasing and related services framework agreement with CNNC (the “**2023 Leasing Agreement**”) dated 31 October 2023, the Products and Services Supply Framework Agreement with CNNC (the “**2023 Supply Agreement**”) dated 31 October 2023, the Products and Services Purchase Framework Agreement with CNNC (the “**2023 Purchase Agreement**”) dated 31 October 2023, the Cobalt-60 Radioactive Sources Supply and Related Services Framework Agreement with CNNC Tongxing (the “**2023 Cobalt-60 Supply Agreement**”) dated 31 October 2023, the consulting services fee framework agreement with CNNC Tongxing (the “**2023 Consulting Agreement**”) dated 31 October 2023, the Carbon-14 Raw Materials Supply Framework Agreement with Headway (the “**2023 Carbon-14 Supply Agreement**”) dated 31 October 2023, the Financial Services Framework Agreement with CNNC (the “**2023 Financial Services Agreement**”) dated 10 April 2023 and the Engineering Construction Services Framework Agreement with CNNC (the “**2023 Engineering Construction Services Agreement**”) dated 31 October 2023 constitute continuing connected transactions of the Group. For details, please refer to the Company’s circulars dated 15 May 2023 and 6 December 2023.



## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

上述協議屬於本集團日常及一般業務過程，定價政策皆根據生產成本及現行市價通過公平談判決定，具體條款按一般商業條款訂立及屬公平合理，符合本公司及股東的整體利益。同時，本公司已(1)設立申報、批准及(如需要)甄選驗證程序以確保持續關連交易的協議價格及條款均不遜於本集團相關成員公司可授予或獲授(如適用)獨立第三方的價格及條款並遵守定價政策；及(2)設立識別關連人士及監控持續關連交易年度上限的程序及政策，並嚴格遵守內部監控措施管理關連交易。本公司確認，報告期內的上述持續關連交易項下具體協議的簽訂及執行均已遵循該等持續關連交易的定價原則。

The above-mentioned agreements were entered into in the ordinary and usual course of business of the Group, the pricing policies of which are determined through arm-length's negotiation based on production costs and current market prices, and the specific terms are concluded on normal commercial terms and fair and reasonable, and in the interests of the Company and the Shareholders as a whole. In addition, the Company has established (1) the reporting, approval and, if necessary, selection & verification procedures, to ensure that the agreed prices and terms of the continuing connected transactions are no less favourable than those that may be granted by the relevant members of the Group to independent third parties or be granted by independent third parties to the relevant members of the Group (if applicable), and are in compliance with the pricing policies; and (2) the procedures and policies for the purpose of identifying the connected persons and monitoring the annual caps of continuing connected transactions, and strictly followed internal control measures to manage connected transactions. The Company confirms that the execution and implementation of the specific agreements under the above continuing connected transactions during the Reporting Period have followed the pricing principles of such continuing connected transactions.

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

2024年度持續關連交易年度  
上限及實際發生金額如下：

The annual caps and actual amount of continuing  
connected transactions incurred in 2024 are as  
follows:

		截至2024年	
		截至2024年 12月31日止 的年度上限	12月31日止的 年度實際 發生金額
		Annual caps for the year ended 31 December 2024 (人民幣千元) (RMB'000)	Actual amount incurred for the year ended 31 December 2024 (人民幣千元) (RMB'000)
1	物業、設備租賃及相關服務	1 Property & equipment leasing and related services	80,000 41,606
2	產品和服務供應	2 Products and services supply	300,000 122,788
3	產品和服務購買	3 Products and services purchase	250,000 194,906
4	鈷-60放射源供應及附隨服務	4 Cobalt-60 radioactive sources supply and related services	70,000 23,075
5	諮詢服務費	5 Consulting services fee	25,000 24,826
6	碳-14原料供應	6 Carbon-14 raw materials supply	30,000 18,598
7	金融服務協議	7 Financial Services Agreement	
	• 存款服務	• Deposit services	
	(a) 每日最高待結餘額	(a) Maximum daily outstanding balance	5,000,000 2,577,546
	(b) 利息收入	(b) Interest income	100,000 27,183
	• 結算、委託貸款及其他金融服務	• Settlement, entrusted loans and other financial services	
	(a) 本集團通過中核財務公司提 供的委託貸款的每日最高待 結餘額	(a) Maximum daily outstanding balance of entrusted loans provided by our Group through CNNCFC	1,000,000 521,193
	(b) 結算、委託貸款及其他金融 服務的服務費	(b) Service fees for settlement, entrusted loans and other financial services	150 19
	• 融資租賃服務	• Finance leasing services	250,000 281
	• 保理服務	• Factoring services	1,000,000 –
8	工程建設服務	8 Engineering construction services	790,000 296,673

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

## 1. 2023年租賃協議

訂約方：

Parties:

主要條款：

Principal Terms:

## 1. 2023 Leasing Agreement

中核集團(出租方及服務提供方)；及本公司(承租方及服務接收方)。

CNNC (the lessor and service provider); and the Company (the lessee and service recipient).

本公司與中核集團於2023年10月31日訂立租賃協議，據此，我們將向中核集團及／或其聯繫人租用或使用若干物業及設備，而中核集團及／或其聯繫人將向我們提供與物業及設備相關的配套服務及其他服務。此類物業及設備主要用於生產經營和管理，包括但不限於：(i)辦公樓、土地及辦公設施；(ii)生產廠房（主要用於生產鎳<sup>99m</sup>Tc標記注射液、氟<sup>18</sup>F脫氧葡萄糖注射液及碘<sup>125</sup>I密封籽源等）；(iii)與廢液廢氣排放及處理服務及其他方面有關的生產設施；(iv)生產設備（主要為高功率加速器）；(v)公共區域及設施（包括幼兒園、水電設施及其他設施）；及(vi)與職工教育、安全生產、科技研發相關的服務。租賃協議的期限自2024年1月1日起生效及於2025年12月31日屆滿，可經雙方同意後續期。

The Company entered into a leasing agreement with CNNC on 31 October 2023, pursuant to which we will rent or use a number of properties and equipment from CNNC and/or its associates, and CNNC and/or its associates will provide us with supporting services relating to the properties and equipment and other services. Such properties and equipment are mainly used for our production, operation and management, including but not limited to: (i) office buildings, land and office facilities; (ii) production plants (mainly used to produce technetium-<sup>99m</sup> labeled injections, fluorine-<sup>18</sup>-FDG injections and iodine-<sup>125</sup> sealed source etc.); (iii) production facilities in relation to waste liquid and gas emissions and treatment services and others; (iv) production equipment (mainly high-power accelerator); (v) common areas and facilities (including kindergarten, water and electricity facilities and other facilities); and (vi) services associated with employee education, safety production and research and development of technologies. The term of the Leasing Agreement commenced on 1 January 2024 and will expire on 31 December 2025, subject to renewal as may be agreed upon by both parties.

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

### 2. 2023年供應協議

訂約方：中核集團(買方)；及本公司(供貨商)。  
Parties: CNNC (the purchaser); and the Company (the supplier).

主要條款：本公司與中核集團於2023年10月31日訂立供應協議，據此，中核集團及／或其聯繫人將採購本集團供應的下列各類產品：放射源產品、含放射源儀器儀表及藥品。本集團亦將提供與銷售該等產品相關的檢測、回收、轉運、倒裝及其他輔助服務及與研發項目相關的研發服務。供應協議的期限自2024年1月1日起生效及於2025年12月31日屆滿，可經雙方同意後續期。

Principal Terms: The Company entered into a supply agreement with CNNC on 31 October 2023, pursuant to which CNNC and/or its associates would purchase the following products from the Group: radioactive source products, radioactive instruments and pharmaceuticals. The Group will also provide detection, recycling, transportation, reloading and other ancillary services related to the sales of such products and research and development services related to research and development projects. The term of the Supply Agreement commenced on the 1 January 2024 and will expire on 31 December 2025, subject to renewal as may be agreed upon by both parties.

修訂年度上限：本公司董事會於2024年8月30日決議將2023年供應協議項下於截至2024年12月31日止年度和截至2025年12月31日止年度的年度上限進行修訂，有關修訂已獲本公司於2024年11月13日召開之臨時股東會審議並通過。

Revision of Annual Caps: The Board of the Company resolved on 30 August 2024 to amend the annual caps under the 2023 Supply Agreement for the year ending 31 December 2024 and for the year ending 31 December 2025, and such amendment was considered and approved by the Company at its EGM held on 13 November 2024.

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

## 3. 2023年購買協議

## 3. 2023 Purchase Agreement

訂約方：	本公司(買方)；及中核集團(供貨商)。
Parties:	The Company (the purchaser); and CNNC (the supplier).
主要條款：	本公司與中核集團於2023年10月31日訂立購買協議，據此，中核集團及／或其聯繫人將向本集團供應：(i)各類原輔材料、生產設備及其他產品；(ii)運輸容器(包括相關設計及製造服務)；(iii)技術檢測服務；(iv)鈷-60放射源的封裝、加工服務，以及(v)與高端輻照研發相關的科研服務。購買協議的期限自2024年1月1日起生效及於2025年12月31日屆滿，可經雙方同意後續期。
Principal Terms:	The Company entered into a purchase agreement with CNNC on 31 October 2023, pursuant to which CNNC and/or its associates will provide the Group: (i) various types of raw and auxiliary materials, production equipment and other products; (ii) transportation containers (including related design and manufacturing services); (iii) technical testing services; (iv) encapsulation and processing services of cobalt-60 radioactive sources; and (v) scientific research services related to high-end irradiation research and development. The term of the Purchase Agreement commenced on the 1 January 2024 and will expire on 31 December 2025, subject to renewal as may be agreed upon by both parties.
修訂年度上限：	本公司董事會於2024年8月30日決議將2023年購買協議項下於截至2024年12月31日止年度和截至2025年12月31日止年度的年度上限進行修訂，有關修訂已獲本公司於2024年11月13日召開之臨時股東會審議並通過。
Revised Annual Cap:	The Board of the Company resolved on 30 August 2024 to amend the annual caps under the 2023 Purchase Agreement for the year ending 31 December 2024 and for the year ending 31 December 2025, and such amendment was considered and approved by the Company at its EGM held on 13 November 2024.



## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

### 4. 2023年鈷-60供應協議

訂約方： 本公司(買方)；及中核同興(供貨商)。  
Parties: The Company (the purchaser); and CNNC Tongxing (the supplier).

主要條款： 本公司與中核同興於2023年10月31日訂立鈷-60供應協議，據此，本集團將採購中核同興及／或其聯繫人供應的鈷-60放射源，中核同興及／或其聯繫人將提供與銷售鈷-60放射源相關的運輸、倒裝等附隨服務。鈷-60供應協議的期限自2024年1月1日起生效及於2025年12月31日屆滿，可經雙方同意後續期。

Principal Terms: The Company entered into a cobalt-60 supply agreement with CNNC Tongxing on 31 October 2023, pursuant to which the Group will purchase cobalt-60 radioactive sources from CNNC Tongxing and/or its associates, and CNNC Tongxing and/or its associates will provide related services such as transportation and reloading in connection with the sales of cobalt-60 radioactive sources. The term of the Cobalt-60 Supply Agreement commenced on the 1 January 2024 and will expire on 31 December 2025, subject to renewal as may be agreed upon by both parties.

### 5. 2023年諮詢協議

訂約方： 中核同興(服務接收方)；及本公司(服務提供方)。  
Parties: CNNC Tongxing (the service receiver); and the Company (the service provider).

主要條款： 本公司與中核同興於2023年10月31日訂立諮詢協議，據此，本公司就鈷-60放射源的分銷渠道、客戶資源為中核同興及／或其聯繫人提供技術支持和諮詢服務，而中核同興及／或其聯繫人將就此支付諮詢服務費。諮詢協議的期限自2024年1月1日起生效及於2025年12月31日屆滿，可經雙方同意後續期。

Principal Terms: The Company entered into a consulting agreement with CNNC Tongxing on 31 October 2023, pursuant to which the Company will provide technical support and consulting services to CNNC Tongxing and/or its associates relating to the distribution channels and customer resources of cobalt-60 radioactive sources, and CNNC Tongxing and/or its associates will pay us consultation service fees. The term of the Consulting Agreement commenced on the 1 January 2024 and will expire on 31 December 2025, subject to renewal as may be agreed upon by both parties.

### 4. 2023 Cobalt-60 Supply Agreement

### 5. 2023 Consulting Agreement

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

### 6. 2023年碳-14供應協議

訂約方：海得威(買方)；及本公司(供貨商)。

Parties: Headway (the purchaser); and the Company (the supplier).

主要條款：本集團與海得威於2023年10月31日訂立碳-14供應協議，據此，本集團將向海得威及／或其聯繫人提供碳-14作為生產碳-14呼氣試驗藥盒的原料，本集團亦提供與供應碳-14原材料相關的包裝、運輸等附隨服務。碳-14原料供應協議的期限自2024年1月1日起生效及於2025年12月31日屆滿，可經雙方同意後續期。

*Principal Terms:* The Group entered into a carbon-14 supply agreement with Headway on 31 October 2023, pursuant to which the Group will provide Headway and/or its associates with carbon-14 as the raw materials for production of carbon-14 breath test kits. The Group will also provide ancillary services such as packaging and transportation relating to provision of the carbon-14 raw materials. The term of the Carbon-14 Raw Materials Supply Agreement commenced on the 1 January 2024 and will expire on 31 December 2025, subject to renewal as may be agreed upon by both parties.

### 6. 2023 Carbon-14 Supply Agreement

### 7. 2023年金融服務協議

訂約方：本公司(服務接收方)；及中核集團(服務提供方)。

Parties: The Company (service recipient); and CNNC (service provider).

主要條款：本公司與中核集團於2023年4月10日續訂金融服務協議，據此，中核集團及／或其聯繫人將向本集團提供(其中包括)(i)存款及相關服務(「**存款服務**」)；(ii)委託貸款、結算、外匯及其他服務(「**結算、委託貸款及其他金融服務**」)；以及(iii)就本集團運營所涉及的若干資產提供融資租賃服務(「**融資租賃服務**」)。2023年金融服務協議自2023年7月1日起生效及於2025年12月31日屆滿，可經雙方同意後續期。

*Principal Terms:* The Company renewed the Financial Services Agreement with CNNC on 10 April 2023, pursuant to which CNNC and/or its associates will provide the Group with, among other things, (i) deposits and related services (the “**Deposit Services**”); (ii) entrusted loan, settlement, foreign exchange and other services (the “**Settlement, Entrusted Loan and Other Financial Services**”); and (iii) financial leasing service (the “**Financial Leasing Service**”) for certain assets used in the operation of the Group. The 2023 Financial Services Agreement commenced on 1 July 2023, and expired on 31 December 2025, subject to renewal as may be agreed upon by both parties.

### 7. 2023 Financial Services Agreement

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

### 8. 2023年工程建設服務協議

訂約方：中核集團(供貨商)；及本公司(買方)。

Parties: CNNC (the supplier); and the Company (the purchaser).

主要條款：本公司與中核集團於2023年10月31日續訂工程建設服務框架協議。本公司及中核集團同意按照工程建設服務框架協議的約定，依據一般商業條款由中核集團及／或其聯繫人向本公司及其附屬公司成員公司提供工程建設服務，其中包括：(i)建設工程總承包及施工服務；(ii)設備採購、設備製造及設備安裝服務；以及(iii)工程諮詢、工程管理、工程監理、勘察設計等工程諮詢服務。2023年工程建設服務協議的期限自2024年1月1日起生效及於2025年12月31日屆滿，可經雙方同意後續期。

Principal Terms: The Group renewed the Engineering Construction Services Framework Agreement with CNNC on 31 October 2023. The Company and CNNC agreed that CNNC and/or its associates will provide engineering construction services to the Company and its subsidiaries according to the Engineering Construction Services Framework Agreement and on normal commercial terms, including: (i) EPC services and construction services; (ii) equipment procurement, manufacturing and installation services; and (iii) engineering consultation services such as engineering consultation, management and supervision services and survey and design services. The term of 2023 Engineering Construction Services Agreement commenced on the 1 January 2024 and will expire on 31 December 2025, subject to renewal as may be agreed upon by both parties.

修訂年度上限：本公司董事會於2024年8月30日決議將2023工程建設服務協議項下於截至2024年12月31日止年度和截至2025年12月31日止年度的年度上限進行修訂，有關修訂已獲本公司於2024年11月13日召開之臨時股東會審議並通過。

Revised Annual Cap: The Board of the Company resolved on 30 August 2024 to amend the annual caps under the 2023 Engineering Construction Services Agreement for the year ending 31 December 2024 and for the year ending 31 December 2025, and such amendment was considered and approved by the Company at its EGM held on 13 November 2024.

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

### B. 不獲豁免非持續關連交易

#### 1. 有關與關連方設立中核(玉林)輻照有限公司

於2024年4月3日，本公司董事會批准，本公司與中核海南核電有限公司(簡稱「中核海南核電」)共同投資設立中核(玉林)輻照有限公司，中核(玉林)輻照有限公司註冊資本為人民幣5,000萬元，其中本公司出資比例為51%，中核海南核電出資比例為49%。詳情請參閱本公司日期為2024年4月3日之公告。

### B. *Non-exempt Discontinued Connected Transactions*

#### 1. **Establishment of CNNC (Yulin) Irradiation Co., Ltd. with Connected Persons**

On 3 April 2024, approved by the Board of the Company, the Company and CNNC Hainan Nuclear Power Co., Ltd. ("CNNC Hainan Nuclear Power") jointly invested in the establishment of CNNC (Yulin) Irradiation Co., Ltd., with a registered capital of RMB50 million, of which 51% was contributed by the Company and 49% was contributed by CNNC Hainan Nuclear Power. For details, please refer to the Company's announcement dated 3 April 2024.

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

### 2. 有關投資參與共建中核雄安科技園

於2024年5月25日，為積極響應黨中央建設雄安新區的號召，助力北京非首都功能疏解，本公司與中核環保有限公司、中國原子能工業有限公司、中核匯能有限公司、中國核工業集團資本控股有限公司、中核興業控股有限公司、中核四川環保工程有限責任公司、中國輻射防護研究院、中核環保工程有限公司、中核新能源投資股份有限公司、中核(雄安)科技園發展有限公司將於雄安新區投資建設中核雄安科技園項目，包括科研辦公及配套住宅。詳情請參閱本公司日期為2024年5月25日之公告。

### 2. Investment in and participation in the construction of CNNC Xiong'an Science and Technology Park

On 25 May 2024, in order to actively respond to the call of the Party Central Committee to build Xiong'an New District and to facilitate the relocation of Beijing's non-capital functions, the Company, together with CNNC Environmental Protection Co., Ltd., China Nuclear Energy Industry Corp., Ltd., CNNC Rich Energy Co., Ltd., CNNC Capital Holdings Limited, Zhonghe Real Estate Development Company, CNNC Sichuan Environmental Protection Engineering Company Limited, China Institute for Radiation Protection, CNNC Environmental Protection Engineering Company Limited, CNNC New Energy Investment Company Limited and CNNC (Xiongan) Science and Technology Park Development Company Limited will invest in the construction of the CNNC Xiongan Science and Technology Park project in Xiongan New District, which includes research and development offices as well as ancillary residential facilities. For details, please refer to the announcement of the Company dated 25 May 2024.



## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

## 3. 有關與關連方設立甘肅弘業核技術有限公司

於2024年12月16日，中核高通與中核四〇四、甘肅潤源環境資源科技有限公司、酒泉市經濟開發投資(集團)有限責任公司、金塔縣金鑫工業投資發展集團有限公司及嘉峪關市城發集團有限責任公司訂立《投資協議》，共同投資設立甘肅弘業。甘肅弘業註冊資本人民幣9,500萬元，其中中核高通出資比例為10%。詳情請參閱本公司日期為2024年12月16日及2024年12月23日之公告。

本公司按國際財務報告準則編製的2024年度財務報表附註37載有關聯方交易。根據上市規則，附註37披露的所有關聯方交易均構成《上市規則》的關連交易，須根據《上市規則》第14A章作出披露。本公司就上述關連交易的披露已符合《上市規則》第14A章的披露規定。

## 3. Establishment of Gansu Hongye Nuclear Technology Co., Ltd. with Connected Persons

On 16 December 2024, CNGT, CNNC 404, Gansu Runyuan Environmental Resources Technology Co., Ltd. (甘肅潤源環境資源科技有限公司), Jiuquan Economic Development and Investment (Group) Co., Ltd. (酒泉市經濟開發投資(集團)有限責任公司), Jinta Jinxin Industrial Investment and Development Group Co., Ltd. (金塔縣金鑫工業投資發展集團有限公司) and Jiayuguan Urban Development Group Co., Ltd. (嘉峪關市城發集團有限責任公司) entered into the Investment Agreement, and jointly invested in the establishment of Gansu Hongye, with a registered capital of RMB95 million, of which 10% was contributed by CNGT. For details, please refer to the Company's announcements dated 16 December 2024 and 23 December 2024.

The related party transactions were disclosed in Note 37 of the financial statements for the year 2024 prepared by the Company under the IFRS. According to the Listing Rules, all of the related party transactions disclosed in Note 37 constituted connected transactions under the Listing Rules and were required to be disclosed in accordance with Chapter 14A of the Listing Rules. The Company has complied with the disclosure requirements of Chapter 14A of the Listing Rules in respect of disclosure of the above connected transactions.

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

### 持續關連交易之年度審閱

獨立非執行董事已審閱截至2024年12月31日止年度上述持續關連交易，並確認：

- (i) 上述關連交易乃於本公司的日常及一般業務過程中訂立；
- (ii) 上述關連交易乃按正常商業條款或更優條款訂立，符合本公司股東整體利益；及
- (iii) 上述關連交易的建議年度上限屬公平合理，且符合本公司及股東的整體利益。

### 獨立核數師的確認

根據《上市規則》第14A.56章，本公司核數師已獲董事會聘用，根據香港會計師公會頒佈之香港鑑證業務準則第3000號（經修訂）「非審核或審閱歷史財務資料之鑑證工作」及參照實務說明第740號「關於香港上市規則所述持續關連交易的核數師函件」就本集團的持續關連交易作出匯報。根據所執行的工作，本公司核數師向本公司董事會確認上述持續關連交易：

- (1) 已獲本公司董事會批准；
- (2) 涉及由本集團提供產品及服務的，乃按照規管有關交易的協議規定的本集團的定價政策而進行定價；
- (3) 已根據規管有關交易的協議條款進行；及
- (4) 並無超逾招股章程中披露的有關年度上限。

### Annual Review of Continuing Connected Transactions

The independent non-executive Directors have reviewed the aforesaid continuing connected transactions for the year ended 31 December 2024 and confirmed that such transactions were entered into:

- (i) in the ordinary and usual course of business of the Company;
- (ii) on normal commercial terms or better and in the interests of the Shareholders of the Company as a whole; and
- (iii) according to the proposed annual caps that are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

### Confirmation from the Independent Auditor

Pursuant to Chapter 14A.56 of the Listing Rules, the Company's auditor was engaged by the Board to report on the Group's continuing connected transactions in accordance with Hong Kong Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" and with reference to Practice Note 740 "Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules" issued by the Hong Kong Institute of Certified Public Accountants. Based on the work performed, the auditor of the Company confirmed to the Board of the Company that the aforesaid continuing connected transactions:

- (1) have been approved by the Board of the Company;
- (2) involving the provision of goods and services by the Group were priced in accordance with the pricing policies of the Group stipulated under the relevant agreements governing such transactions;
- (3) have been entered into in accordance with the relevant agreements governing such transactions; and
- (4) have not exceeded the relevant annual cap as disclosed in the Prospectus.

**董事會報告 (續)****DIRECTORS' REPORT (CONTINUED)**

根據《上市規則》第14A.56條，核數師已就本年報第152至160頁本集團所披露的持續關連交易出具列載其發現及結論的無保留意見函件。

The auditor has issued his unqualified letter containing his findings and conclusions in respect of the continuing connected transactions disclosed by the Group in pages 152 to 160 of this annual report in accordance with rule 14A.56 of the Listing Rules.

**26. 購回、出售或贖回本公司的上市證券**

本公司及其任何附屬公司於截至2024年12月31日止年度及截至最後實際可行日期概無購買、出售或贖回本公司的任何上市證券（包括出售庫存股份）。

**26. PURCHASE, SALE AND REDEMPTION OF THE LISTED SECURITIES OF THE COMPANY**

During the year ended 31 December 2024 and as of the Latest Practicable Date, neither the Company nor any of its subsidiaries purchased, sold or redeemed any listed securities (including sale of treasury shares) of the Company.

於2024年12月31日，本公司或附屬公司未持有任何庫存股份。

As at 31 December 2024, neither the Company nor its subsidiaries hold any treasury shares.

**27. 股票掛鈎協議**

本報告期內，本公司及子公司概無簽署任何股票掛鈎產品協議，亦無參與股票掛鈎理財產品認購安排。

**27. EQUITY-LINKED AGREEMENT**

During the Reporting Period, the Company and its subsidiaries did not enter into any agreements in relation to equity-linked products or participate in any arrangement to purchase equity-linked financial products.

**28. 優先認股權、股份期權安排**

根據《公司章程》及中國相關法律，本公司股東並無優先認股權。本報告期內，本公司亦無優先認購權、股份期權事項安排。

**28. ARRANGEMENT FOR PRE-EMPTIVE RIGHT AND SHARE OPTION SCHEME**

According to the Articles of Association and relevant laws of China, the Shareholders of the Company have no pre-emptive right. During the Reporting Period, the Company has no arrangement for pre-emptive right or share option scheme.

**29. 銀行借款**

有關本公司銀行借款的詳情載於本年報「財務報表」附註24。

**29. BANK BORROWINGS**

Details of the bank borrowings of the Company are set out in Note 24 to the “Financial Statements” in this annual report.

**30. 薪酬及股權激勵政策**

本集團的僱員及薪酬政策審視載於本年報的「管理層討論與分析」章節。

**30. REMUNERATION AND EQUITY-INCENTIVE POLICY**

The review of the Group's employee and remuneration policy is set out in the section headed “Management Discussion and Analysis” in this annual report.

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

### 31. 員工退休福利

本公司的員工退休福利詳情載於本年報「財務報表」附註29。

### 32. 社會責任

在全球可持續發展理念的普及、ESG理念在全球政府和市場主體中得到廣泛實踐和推廣的時代背景下，中國同輻在推進綠色低碳、履行社會責任、強化公司治理等方面積極擔當、勇於創新，不斷推動ESG理念深入公司發展的重要環節。作為中國核技術應用產業的驅動者，中國同輻將建設「核工業強國」、「健康中國」作為雙重使命，積極投身核技術應用產業主戰場，成為中核集團進軍人民生命健康領域的主力 and 科技成果轉化的主要通道。社會責任詳情請見《中國同輻股份有限公司2024年度環境、社會及管治報告》。

### 33. 符合企業管治守則

於報告期內，公司已遵守了企業管治守則所載適用的守則條文。詳情載列於本年報的「企業管治報告」。

### 34. 獨立核數師

本公司於2022年9月16日召開的2022年第一次臨時股東會作出決議不再續聘畢馬威會計師事務所為本公司境外核數師，並聘任信永中和（香港）會計師事務所有限公司擔任本公司2022年度境外核數師，根據國際財務報告準則提供相關境外審計及審閱服務。除此之外，本公司在過去三年內並無變更核數師。有關續聘本公司2025年度財務報告核數師的議案將於應屆的年度股東會上提呈審議及批准。

### 31. EMPLOYEE RETIREMENT BENEFITS

Details of the employee retirement benefits of the Company are set out in Note 29 to the “Financial Statements” in this annual report.

### 32. SOCIAL RESPONSIBILITY

In the context of the popularization of the concept of global sustainable development and the widespread practice and promotion of ESG concept among global governments and market players, CIRC has actively taken on the role of promoting green and low-carbon, fulfilling social responsibilities, strengthening corporate governance, etc., and has been brave in innovation, and has continuously promoted the ESG concept into the important part of the Company development. As the driving force of China's nuclear technology application industry, CIRC will build a “nuclear industry power” and “healthy China” as its dual mission, actively participate in the main battlefield of the nuclear technology application industry, and become the main force of CNNC to enter the field of people's life and health and the main channel for the transformation of scientific and technological achievements. For details of our social responsibility, please refer to the 2024 Environmental, Social and Governance Report of CIRC.

### 33. COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company has complied with all applicable code provisions set out in the Corporate Governance Code during the Reporting Period. Details are set out in the “Corporate Governance Report” of this annual report.

### 34. INDEPENDENT AUDITOR

As resolved at the first extraordinary general meeting of 2022 of the Company held on 16 September 2022, KPMG was not re-appointed as international auditor of the Company and SHINEWING (HK) CPA Limited was appointed as its international auditor for 2022, to provide relevant overseas audit and review services under IFRSs. Save as disclosed above, the Company did not change auditor in the last three years. The resolutions regarding re-appointment of auditors of the Company for the 2025 financial report will be proposed at the forthcoming AGM for consideration and approval.



## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

## 35. 遵循有關法律說明

本公司在聯交所主板上市後，受到公司法、《上市規則》、《證券及期貨條例》等境內外相關法律法規監管。本公司遵從下列主要監管要求：

國務院國有資產監督管理委員會、國有重點大型企業監事會和中國其他政府部門（包括但不限於財政部、國家稅務總局、中國審計署、中華人民共和國國家市場監督管理總局、中國人民銀行、國家外匯管理局、中國人力資源和社會保障部及其所屬機構）對本公司國有資產管理、財務狀況和業務經營、償付能力狀況、納稅、外匯管理和勞動及社會福利等方面遵守中國法律法規的情況，作出查詢和進行現場或非現場檢查或者調查。

遵從《上市規則》、《證券及期貨條例》的相關規定，包括但不限於履行以下義務：儲存股份權益及淡倉登記冊以及董事、監事及最高行政人員之權益及淡倉登記冊，披露內幕消息等。本公司已實施內部控制以確保符合該等法律法規。截至報告期末，據我們知悉，不存在任何董事認為對本公司業務、財務狀況、經營業績或前景造成重大不利影響的法律或監管程序或糾紛。

## 35. COMPLIANCE WITH RELEVANT LAWS

After the listing on the main board of the Stock Exchange, the Company is subject to the Company Law, the Listing Rules, the SFO and other related laws and regulations at home and abroad. The Company complies with the following key regulatory requirements:

The State-owned Assets Supervision and Administration Commission of the State Council, the Supervisory Board for Key Large State-Owned Enterprises and other Chinese government departments (including but not limited to Ministry of Finance, State Administration of Taxation, National Audit Office of the PRC, State Administration for Market Regulation of the PRC, PBOC, State Administration of Foreign Exchange, Ministry of Human Resources and Social Security of the PRC and subsidiary organs thereof) have made inquiries and onsite inspection or off-site survey to the Company's compliance with Chinese laws and regulations in terms of state-owned assets management, financial condition and business operation, solvency status, tax payment, foreign exchange management, labour and social welfare, etc.

Compliance with the Listing Rules and the SFO, including but not limited to fulfilling the followings: safe-keeping the register of interests in shares and short positions and the register of interests and short positions of Directors, Supervisors and chief executives, disclosure of inside information, etc. The Company has implemented internal control to ensure its compliance with such laws and regulations. To the best of our knowledge, there are not any legal or regulatory procedures or issues that may, in the opinion of the Directors, have material adverse effects on the business, financial condition, business performance or prospects of the Company as of the end of Reporting Period.



## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

### 36. 環保政策及表現

本集團認識到環境保護的重要性，已採取嚴格的環保措施，以確保符合現行的環境保護法律及法規。本集團秉承綠色環保理念，推行綠色運營及倡導綠色辦公理念，將環境保護、節能減排及資源合理、高效利用貫穿於本集團的日常經營活動中。本集團一直通過積極發展循環利用理念減少能源使用、消耗及浪費，包括減少用紙及節省用電用水。今後本集團會繼續發展其可持續性政策及設計，減少對環境方面的影響（不僅於內部辦公室亦於其營運所在外部地區）。本集團環保政策與表現之討論載於2024年度「環境、社會及管治報告」。

### 36. ENVIRONMENTAL POLICIES AND PERFORMANCE

The Group recognises the importance of environmental protection and has adopted stringent measures for environmental protection in order to ensure our compliance to the prevailing environmental protection laws and regulations. Adhering to the concept of green environmental protection, the Group has also promoted green operations and advocated the concept of green office. Environmental protection, energy conservation and emissions reduction and reasonable and efficient utilisation of resources have been consistently implemented in the daily operation activities of the Group. The Group has also been working on reducing its energy use, consumption and wastage by actively promoting recycling concept, including using less paper and saving electric power and use of water. Going forward, the Group will continue to develop sustainable policies and designs to reduce its environmental impact not only internally within its offices but also externally in the regions it operates in. Discussion on the environmental policies and performance of the Group is set out in the “Environmental, Social and Governance Report” for 2024.

### 37. 遵守OFAC相關承諾情況

報告期內，本公司要求所屬子公司按照《中國同輻股份有限公司海外風險管理委員會工作細則》的相關規定開展國際業務。本公司在報告期內遵守OFAC相關承諾，並將於本公司今後的日常運營過程中繼續遵守OFAC相關承諾。

### 37. COMPLIANCE WITH THE OFAC UNDERTAKINGS

During the Reporting Period, the Company has requested its subsidiaries to conduct overseas business in accordance with the Detailed Rules on the Work of the Overseas Risk Management Committee of China Isotope & Radiation Corporation. The Company has kept the relevant OFAC undertakings in the Reporting Period and will continue doing so in the future daily operation.

### 38. 公眾持股

於最後實際可行日期，本公司公眾持有本公司股份佔公司全部股份的25%。本公司的股本結構維持足夠的公眾持股量，並符合《上市規則》的規定。

### 38. PUBLIC FLOAT

As of the Latest Practicable Date, the Shares of the Company held by the public accounted for 25% of the total Shares of the Company, which complied with the requirements of the Listing Rules as the capital structure of the Company maintained sufficient public float.

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

## 39. 年報審閱情況

本公司的審計與風險管理委員會已審閱本公司2024年之年度業績，及按照國際財務報告準則編製的截至2024年12月31日止年度的財務報表。

## 39. REVIEW OF ANNUAL REPORT

The Audit and Risk Management Committee of the Company has reviewed the Company's annual results of 2024, and the financial statements for the year ended 31 December 2024 prepared in accordance with International Financial Reporting Standards.

## 40. H股股東稅項減免數據

## 40.1 個人投資者

根據《國家稅務總局關於國稅發[1993]045號文件廢止後有關個人所得稅徵管問題的通知》(國稅函[2011]348號)的規定，境外居民個人股東從境內非外商投資企業在香港發行股票取得的股息紅利所得，應按照「利息、股息、紅利所得」項目，由扣繳義務人依法代扣代繳個人所得稅。境內非外商投資企業在香港發行股票，其境外居民個人股東根據其居民身份所屬國家與中國簽署的稅收協議及內地和香港(澳門)間稅收安排的規定，享受相關稅收優惠。根據相關稅收協議及稅收安排規定的相關股息稅率一般為10%，為簡化稅收徵管，在香港發行股票的境內非外商投資企業派發股息紅利時，一般可按10%稅率扣繳個人所得稅，無需辦理申請事宜。對股息稅率不屬10%的情況，按以下規定辦理：(1)低於10%稅率的協議國家居民，扣繳義務人可代為辦理享受有關協議待遇申請，經主管稅務機關審核批准後，對多扣繳稅款予以退還；(2)高於10%低於20%稅率的協議國家居民，扣繳義務人派發股

## 40. INFORMATION ON TAX REDUCTION AND EXEMPTION FOR HOLDERS OF H SHARES

## 40.1 Individual investors

According to the Notice on the Management of Personal Income Tax Imposed after the Abolition of Guo Shui Fa [1993] No. 045 Document issued by the State Administration of Taxation (Guo Shui Han [2011] No. 348) (《國家稅務總局關於國稅發[1993]045號文件廢止後有關個人所得稅徵管問題的通知》(國稅函[2011]348號)), the dividend received by foreign resident individual shareholders from the issuance of shares in Hong Kong by domestic non-foreign invested enterprises is subject to the payment of individual income tax according to the items of "interests, dividend and bonus income", which shall be withheld by the withholding agents according to the relevant laws. The foreign resident individual shareholders who hold the shares issued by domestic non-foreign invested enterprises in Hong Kong are entitled to the relevant preferential tax treatment pursuant to the provisions in the tax agreements signed between the countries where they reside and China or the tax arrangements between Mainland and Hong Kong (Macau). The tax rate for dividends under the relevant tax agreements and tax arrangements is generally 10%, and for the purpose of simplifying tax administration, domestic non-foreign invested enterprises issuing shares in Hong Kong may, when distributing dividends, generally withhold individual income tax at the rate of 10%, and are not obligated to file an application. If the tax rate for dividends is not equal to 10%, the following provisions shall apply: (1) for citizens from countries which have entered into tax agreements/arrangements stipulating a tax rate of lower than 10%, the withholding agents will file applications

## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

息紅利時應按協議實際稅率扣繳個人所得稅，無需辦理申請審批事宜；(3)沒有稅收協議國家居民及其他情況，扣繳義務人派發股息紅利時應按20%扣繳個人所得稅。

根據2006年8月21日就所得稅簽署的《內地和香港特別行政區關於對所得避免雙重徵稅和防止偷漏稅的安排》(國稅函[2006]884號)，中國政府可就中國公司應付予香港居民的股利徵稅，但稅額不得超過應付股利總額的10%，如香港居民持有中國公司至少25%的股權，則有關稅額不得超過中國公司應付股利總額的5%。

on their behalf to seek entitlement of the relevant agreed preferential treatments, and upon approval by the tax authorities, the excess tax amounts withheld will be refunded; (2) for citizens from countries which have entered into tax agreements/arrangements stipulating a tax rate of higher than 10% but lower than 20%, the withholding agents will withhold the individual income tax at the agreed-upon effective tax rate when distributing dividends, and are not obligated to file an application; (3) for citizens from countries without tax agreements or are under other situations, the withholding agents will withhold the individual income tax at a tax rate of 20% when distributing dividends.

According to the Arrangements for the Avoidance of Double Taxation and Prevention of Tax Evasion in Mainland China and Hong Kong (Guo Shui Han [2006] No. 884) (《內地和香港特別行政區關於對所得避免雙重徵稅和防止偷漏稅的安排》(國稅函[2006]884號)) signed on 21 August 2006 in relation to income tax, the Chinese government may impose tax on dividends payable by the Chinese companies to Hong Kong residents, but the tax should not exceed 10% of the total dividend payable; if Hong Kong residents directly hold at least 25% equity interest in the Chinese company, the relevant tax shall not exceed 5% of the total dividend payable by the Chinese company.

## 董事會報告 (續)

# DIRECTORS' REPORT (CONTINUED)

### 40.2 企業

根據2008年1月1日生效的《中華人民共和國企業所得稅法》與《中華人民共和國企業所得稅法實施條例》，若非居民企業在中國境內未設立機構、場所，或者雖設立機構、場所但獲得的股利及紅利與其所設機構、場所並無實際關聯，則須就其源於中國境內的所得繳納10%的企業所得稅。該預扣稅可根據適用避免雙重徵稅條約予以寬減。

根據國家稅務總局頒佈並於2008年11月6日生效的《關於中國居民企業向境外H股非居民企業股東派發股利代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)，中國居民企業向境外H股非居民企業股東派發2008年及以後年度股利時，則須統一按10%的稅率代扣代繳企業所得稅。該預扣稅可根據適用避免雙重徵稅條約予以寬減。

### 40.2 Enterprise

According to the Enterprise Income Tax law of the People's Republic of China 《中華人民共和國企業所得稅法》 and the Regulations on the Implementation of the Enterprise Income Tax Law of the People's Republic of China 《中華人民共和國企業所得稅法實施條例》 effective on 1 January 2008, if non-resident enterprises establish no organisations and sites within the territory of China, or though they have established certain organisations and sites but the dividends and bonuses received have actually not correlated to the organisations and sites established, such enterprises shall pay the corporate income tax at the rate of 10% of its income from the Chinese territory. Such withholding tax may be relieved under the applicable tax avoidance under the double taxation treaty.

According to the Notice on the Withholding Corporate Income Tax on the Dividends Distributed by the Chinese Resident Enterprise to Foreign H Share Non-resident Enterprise Shareholders (Guo Shui Han [2008] No. 897) 《關於中國居民企業向境外 H 股非居民企業股東派發股利代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)) issued by the State Administration of Taxation and effective on 6 November 2008, when the Chinese resident enterprises distribute dividends of 2008 and subsequent years to foreign H share non-resident enterprise shareholders, they shall pay the withholding enterprise income tax at the unified rate of 10%. Such withholding tax may be relieved under the applicable tax avoidance under the double taxation treaty.



## 董事會報告 (續)

## DIRECTORS' REPORT (CONTINUED)

根據財政部、國家稅務總局、證監會《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)的規定，對內地個人投資者通過滬港通投資香港聯交所上市H股取得的股息紅利，H股公司按照20%的稅率代扣個人所得稅。對內地證券投資基金通過滬港通投資香港聯交所上市股票取得的股息紅利所得，按照上述規定計徵個人所得稅。對內地企業投資者通過滬港通投資香港聯交所上市股票取得的股息紅利所得，H股公司不代扣股息紅利所得稅款，由企業自行申報繳納。其中，內地居民企業連續持有H股滿12個月取得的股息紅利所得，依法免徵企業所得稅。

根據現行香港稅務局慣例，在香港無須就本公司派付的股息繳稅。本公司股東依據上述規定繳納相關稅項和／或享受稅項減免。

承董事會命  
**韓泳江**  
董事會主席  
2025年3月28日

Pursuant to the provisions in the Notice on Tax Policy Regarding Shanghai-Hong Kong Stock Connect Pilot Programs (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)) issued by the Ministry of Finance, the State Administration of Taxation and CSRC, for the dividends obtained by mainland individual investors from investing in H-shares listed in Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, such H-share companies shall withhold individual income tax at the tax rate of 20%. For the dividends obtained by mainland securities investment funds by investing in shares listed in Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, the individual income tax will be levied pursuant to the provisions mentioned above. For the dividends obtained by mainland enterprise investors from investing in shares listed in Hong Kong Stock Exchange through Shanghai-Hong Kong Stock Connect, such H-share companies shall not withhold and pay any income taxes on the dividends, as the income taxes shall be reported and paid by the investing enterprises on their own. Meanwhile, for the dividends obtained by mainland resident enterprises from holding relevant H shares for consecutive 12 months, the corporate income taxes shall be exempted according to laws.

Pursuant to the current practices of Inland Revenue Department of Hong Kong, no taxes shall be levied for the dividends distributed by the Company. The Shareholders of the Company shall pay the relevant taxes and/or be entitled to tax relieves pursuant to the above provisions.

By order of the Board of Directors  
**Han Yongjiang**  
Chairman of the Board  
28 March 2025



# 監事會報告

## SUPERVISORS' REPORT

### 1. 監事會基本構成

#### 基本情況

截至2024年12月31日，本公司監事會由5名成員組成，包括劉忠林先生、趙南飛先生、張國平先生、麻付新先生、彭啟慧女士。其中劉忠林先生為監事會主席，麻付新先生和彭啟慧女士為職工代表監事。監事的任期每屆為3年，監事任期屆滿可以連選連任。

### 2. 監事會會議召開情況

2024年，監事會共召開了六次會議。會議的召集、召開和表決程序、決議內容均符合法律法規及《公司章程》的規定。會議召開具體情況如下：

- 2024年3月21日，中國同輻召開第四屆監事會2024年第一次會議，會議由監事會主席劉忠林主持。會議審議通過了12項議案，分別為：《關於審議設立中核（玉林）輻照有限公司（暫定名）的議案》《中國同輻2023年度內控體系工作報告》《中國同輻2024年度全面風險管理報告》《中國同輻2023年度內部審計工作報告》《關於審議中國同輻股份有限公司符合面向專業投資者公開發行公司債券條件的議案》《關於審議建議中國同輻股份有限公司股東會授權董事會及其授權人士全權辦理本次發行公司債券相關事宜的議案》《關於審議2023年中國同輻財務決算方案的議案》《關於審議建議宣派及分派截至

### 1. BASIC COMPOSITION OF THE BOARD OF SUPERVISORS

#### Basic information

As of 31 December 2024, the Board of Supervisors consists of five members, namely Mr. Liu Zhonglin, Mr. Zhao Nanfei, Mr. Zhang Guoping, Mr. Ma Fuxin and Ms. Peng Qihui, among whom Mr. Liu Zhonglin is the chairman of the Board of Supervisors, Mr. Ma Fuxin and Ms. Peng Qihui are employee representative Supervisors. The term of office of Supervisors is three years. Supervisors can be re-appointed upon re-election after the term of office expires.

### 2. MEETINGS OF THE BOARD OF SUPERVISORS

In 2024, the Board of Supervisors convened six meetings. The convening, holding and voting procedures of the meetings and the contents of the resolutions are in compliance with the laws and regulations and the Articles of Association. The details of the meetings are as follows:

- The first meeting of the fourth session of the Board of Supervisors for 2024 was held on 21 March 2024. Mr. Liu Zhonglin, the chairman of the Board of Supervisors, served as the convener. Twelve resolutions were considered and approved at the meeting, which were the Resolution on the Consideration on the Establishment of CNNC (Yulin) Irradiation Co., Ltd. (tentative name), the 2023 Work Report of the Internal Control System of CIRC, the 2024 Annual Report on Comprehensive Risk Management of CIRC, the 2023 Work Report of the Internal Audit of CIRC, the Resolution on the Consideration of Fulfilment of the Conditions for the Public Offering of Corporate Bonds to Professional Investors by CIRC, the Resolution on the Consideration of the Proposed Authorization by the General Meeting of CIRC to the Board and its Authorized Persons to Deal with Matters Relating to the Issue of Corporate Bonds with Sole Discretion, the Resolution on the Consideration of 2023 Final Accounts of CIRC, the Resolution on the Consideration of the Proposed Declaration

## 監事會報告 (續)

## SUPERVISORS' REPORT (CONTINUED)

2023年12月31日止年度之末期股息的議案》《關於審議2024年中國同輻財務預算方案的議案》《中國同輻監事會2023年度工作報告》。

2. 2024年5月16日，中國同輻召開第四屆監事會2024年第二次會議，會議由監事會主席劉忠林主持。會議審議通過了1項議案，為：《關於審議中國同輻投資參與共建中核雄安科技園暨關連交易的議案》。
3. 2024年8月1日，中國同輻召開第四屆監事會2024年第三次會議，會議由監事會主席劉忠林主持。會議審議通過了1項議案，為：《關於審議中國同輻股份有限公司2024年投資計劃的議案》。
4. 2024年8月29日，中國同輻召開第四屆監事會2024年第四次會議，會議由監事會主席劉忠林主持。會議審議通過了7項議案，分別為：《關於審議收購同威信達技術(北京)股份有限公司的議案》《關於審議工程建設服務框架協議年度上限調整的議案》《關於審議產品及服務購買框架協議年度上限調整的議案》《關於審議產品及服務供應框架協議年度上限調整的議案》《關於審議中國同輻<2024年中期業績公告>和<2024年中期報告>的議案》《關於審議2024年中期分紅的議案》等。

and Distribution of Final Dividend for the Year Ended 31 December 2023, the Resolution on the Consideration of the 2024 Financial Budget Plan of CIRC and the 2023 Work Report of the Board of Supervisors of CIRC.

2. The second meeting of the fourth session of the Board of Supervisors for 2024 was held on 16 May 2024. Mr. Liu Zhonglin, the chairman of the Board of Supervisors, served as the convener. A resolution was considered and approved at the meeting, which was the Resolution on Consideration of CIRC's Investment and Participation in the Co-establishment of CNNC (Xiong'an) Science and Technology Park and Connected Transactions.
3. The third meeting of the fourth session of the Board of Supervisors for 2024 was held on 1 August 2024. Mr. Liu Zhonglin, the chairman of the Board of Supervisors, served as the convener. A resolution was considered and approved at the meeting, which was the Resolution on Consideration of the 2024 Investment Plan of CIRC.
4. The fourth meeting of the fourth session of the Board of Supervisors for 2024 was held on 29 August 2024. Mr. Liu Zhonglin, the chairman of the Board of Supervisors, served as the convener. Seven resolutions were considered and approved at the meeting, which were the Resolution on Consideration of the Acquisition of Tongweixinda Technology (Beijing) Co., Ltd., the Resolution on Consideration of Adjustments to the Annual Caps of the Engineering Construction Services Framework Agreement, the Resolution on Consideration of Adjustment to the Annual Caps of the Purchase of Products and Services Framework Agreement, the Resolution on Consideration of Adjustment to the Annual Caps of the Products and Services Supply Framework Agreement, the Resolution on Consideration of 2024 Interim Results Announcement and 2024 Interim Report of CIRC, the Resolution on Consideration of 2024 Interim dividend, etc.

## 監事會報告 (續)

## SUPERVISORS' REPORT (CONTINUED)

5. 2024年10月16日，中國同輻召開第四屆監事會2024年第五次會議，會議由監事會主席劉忠林主持。會議審議通過了1項議案，為：《關於審議聘任境內2024年度審計機構的議案》。
6. 2024年12月3日，中國同輻召開第四屆監事會2024年第六次會議，會議由監事會主席劉忠林主持。會議審議通過了3項議案，分別為：《關於審議及批准中核高通參股新設甘肅弘業核技術有限公司（暫定名）的議案》《關於審議及批准四川同源以非公開協議方式進行權益性融資的議案》《關於審議及批准〈中國同輻2024年內部審計計劃調整方案〉的議案》。

### 3. 監事參加公司其他會議的情況

2024年公司監事現場列席董事會會議8次、2023年度股東會、2024年第一次臨時股東會及2024年第二次臨時股東會。

5. The fifth meeting of the fourth session of the Board of Supervisors for 2024 was held on 16 October 2024. Mr. Liu Zhonglin, the chairman of the Board of Supervisors, served as the convener. A resolution was considered and approved at the meeting, which was the Resolution on Consideration of Appointment of Domestic Audit Organization for 2024.
6. The sixth meeting of the fourth session of the Board of Supervisors for 2024 was held on 3 December 2024. Mr. Liu Zhonglin, the chairman of the Board of Supervisors, served as the convener. Three resolutions were considered and approved at the meeting, which were the Resolution on Consideration and Approval of CNGT's equity participation in the establishment of Gansu Hongye Nuclear Technology Co., Ltd. (tentative name), the Resolution on Consideration and Approval of Sichuan Tongyuan's Equity Financing in a Non-publicly Agreed Manner, the Resolution on Consideration and Approval of 2024 Internal Audit Adjustment Plan of CIRC.

### 3. SUPERVISORS' PRESENCE ON OTHER MEETINGS

In 2024, the Supervisors of the Company attended eight Board meetings, the 2023 AGM, the first and the second of 2024 extraordinary general meeting.

## 監事會報告 (續)

## SUPERVISORS' REPORT (CONTINUED)

### 4. 監事會對董事會、高級管理人員經營行為的基本評價

報告期內，通過對公司董事及高級管理人員的監督，監事會認為：公司董事會能夠嚴格按照公司法、證券法、《公司章程》及其他有關法律法規和制度的要求，依法經營。公司重大經營決策程序合法有效。公司董事、高級管理人員在執行公司職務時，均能認真貫徹執行國家法律法規、公司章程和股東會、董事會決議，未出現損害公司、股東利益的行為，經營中未發現董事會及高級管理人員存在違規操作行為。

### 4. BASIC EVALUATION OF THE BOARD OF SUPERVISORS ON PERFORMANCE OF THE BOARD AND SENIOR MANAGEMENT

During the Reporting Period, with the supervision on the Directors and senior management of the Company, the Board of Supervisors was of the view that the Board of the Company was able to duly perform its duties in strict compliance with the requirements under the Company Law, Securities Law, the Articles of Association and the relevant laws and regulations, and to operate in accordance with laws. The major business decision making procedures of the Company were legitimate and effective. The Directors and senior management of the Company performed their duties in strict accordance with national laws and regulations, the Articles of Association and resolutions of the general meeting and the Board. The Board of Supervisors was not aware of any irregularities of Directors and senior management that are not in the interests of the Company and the Shareholders or have violated laws and regulations.

### 5. 監事會對公司運作的獨立意見

#### 5.1 對公司財務情況的獨立意見

本年度財務報告按照國際財務報告準則編製，財務會計內控制度健全，會計無重大遺漏和虛假記載，並經信永中和（香港）會計師事務所有限公司審計，該審計報告真實、客觀地反映了公司的財務狀況和經營成果。

### 5. INDEPENDENT OPINIONS OF THE BOARD OF SUPERVISORS ON OPERATION OF THE COMPANY

#### 5.1 Independent opinions on the financial position of the Company

The financial report of the year is prepared in accordance with International Financial Reporting Standards with sound internal control system on financial and accounting aspects and no material omission or false statement in the accounting, and has been audited by SHINEWING (HK) CPA Limited, which reflected the financial position and operation results of the Company in a true and objective manner.



## 監事會報告 (續)

## SUPERVISORS' REPORT (CONTINUED)

## 5.2 對公司信息披露情況的獨立意見

報告期內，監事會參加股東會，列席董事會會議，聽取了信息披露相關工作的情況報告，監事會認為，公司信息披露過程遵循了《中國同輻信息披露管理辦法》，符合聯交所的監管要求。

## 5.3 對公司關連交易情況的獨立意見

報告期內，監事會對公司發生的關連交易進行監督，監事會認為，報告期內公司關連交易的審批和披露程序符合《上市規則》等相關法律、法規和公司章程的規定，關連交易定價公平、合理。

## 5.4 對公司募集資金管理及使用情況的獨立意見

報告期內，監事會對公司募集資金的管理和使用情況進行監督，監事會認為，公司嚴格按照《上市規則》的相關規定管理和使用募集資金。

## 6. 工作計劃

2025年，監事會將繼續履行好《公司法》《公司章程》等法律法規規定的監督職責，維護股東權益。

承監事會命  
劉忠林  
監事會主席  
2025年3月28日

## 5.2 Independent opinions on disclosure of information by the Company

During the Reporting Period, the Board of Supervisors attended the general meeting and the Board meeting and listened to the report about information disclosure. The Board of Supervisors believed that the information disclosure procedures were in compliance with the Administrative Measures on Information Disclosure of CIRC (《中國同輻信息披露管理辦法》) and complied with the regulatory requirements of the Stock Exchange.

## 5.3 Independent opinions on the connected transactions of the Company

During the Reporting Period, the Board of Supervisors conducted supervision on the connected transactions of the Company and was of the view that the approval and disclosure procedure of the connected transactions of the Company were in compliance with the relevant laws and regulations such as the Listing Rules and requirements of the Articles of Association, and the pricing of which was fair and reasonable.

## 5.4 Independent opinions on the management and use of proceeds of the Company

During the Reporting Period, the Board of Supervisors conducted supervision on the management and use of proceeds of the Company. The Board of Supervisors believed that the Company managed and used the proceeds in strict compliance with the Listing Rules.

## 6. WORKING PLAN

In 2025, the Board of Supervisors will continue to fulfil its supervisory duties as stipulated in the Company Law, the Articles of Association and other laws and regulations to safeguard shareholders' interests.

By order of the Board of Supervisors  
Liu Zhonglin  
Chairman of the Board of Supervisors  
28 March 2025



# 獨立核數師報告 INDEPENDENT AUDITOR'S REPORT



SHINEWING (HK) CPA Limited  
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311 Gloucester Road,  
Causeway Bay, Hong Kong

信永中和(香港)會計師事務所有限公司  
香港銅鑼灣告士打道311號  
皇室大廈安達人壽大樓17樓

致中國同輻股份有限公司股東

(於中華人民共和國註冊成立的股份有限公司)

## 意見

本核數師(以下簡稱「吾等」)已審計列載於第185至354頁的中國同輻股份有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)的合併財務報表，此財務報表包括於2024年12月31日的合併財務狀況表以及截至該日止年度的合併損益表以及合併損益及其他全面收入表、合併權益變動表及合併現金流量表，以及合併財務報表附註，包括重大會計政策資料。

吾等認為，該等合併財務報表已根據國際會計準則理事會(「國際會計準則理事會」)頒佈的《國際財務報告準則》(「國際財務報告準則」)真實而中肯地反映了貴集團於2024年12月31日的合併財務狀況及截至該日止年度的合併財務表現及合併現金流量，並已遵照香港公司條例的披露要求妥為擬備。

## 意見的基礎

吾等已根據香港會計師公會(「香港會計師公會」)頒佈的《香港審計準則》(「香港審計準則」)進行審計。吾等在該等準則下承擔的責任已在本報告「核數師就審計合併財務報表承擔的責任」部分中作進一步闡述。根據香港會計師公會頒佈的《專業會計師道德守則》(以下簡稱「守則」)，吾等獨立於貴集團，並已履行守則要求的其他專業道德責任。吾等相信，吾等所獲得的審計憑證能充足及適當地為吾等的審計意見提供基礎。

## TO THE SHAREHOLDERS OF CHINA ISOTOPE & RADIATION CORPORATION

(Incorporated in the People's Republic of China with limited liability)

## OPINION

We have audited the consolidated financial statements of China Isotope & Radiation Corporation (the "Company") and its subsidiaries (hereinafter collectively referred to as the "Group") set out on pages 185 to 354, which comprise the consolidated statement of financial position as at 31 December 2024, and the consolidated statement of profit or loss, consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2024, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRSs") issued by the International Accounting Standards Boards ("IASB") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

## BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing ("HKSA") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). Our responsibilities under those standards are further described in the Auditor's responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the HKICPA's Code of Ethics for Professional Accountants ("the Code"), and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

# 獨立核數師報告 (續)

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### 關鍵審計事項

根據吾等的專業判斷，關鍵審計事項為吾等審核本期間的合併財務報表中最重要的事項。吾等已於審核合併財務報表及就此達致意見時處理此等事項，而吾等不會就此等事項單獨發表意見。

### KEY AUDIT MATTERS

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

<b>收益確認</b> <b>Revenue recognition</b>	
<p>請參閱合併財務報表附註4及附註2(x)的會計政策。</p> <p>Refer to Note 4 to the consolidated financial statements and the accounting policies in Note 2(x).</p>	
<b>關鍵審計事項</b> <b>The key audit matter</b>	<b>吾等於審核中的處理方法</b> <b>How the matter was addressed in our audit</b>
<p>貴集團主要從事各類核藥品（前稱藥品）及放射源產品的研究、開發、製造及銷售、伽瑪射線輻照裝置的設計、製造、建造及安裝、提供輻照滅菌服務、技術服務、銷售醫療器械及銷售核醫療裝備（前稱放射治療設備）。</p> <p>The Group is principally engaged in research, development, manufacturing and sale of a broad range of nuclear medicines (formerly known as pharmaceuticals) and radioactive source products, and also design, manufacturing, construction and installation of gamma ray irradiation facilities, provision of irradiation service for sterilisation purpose, technical services, sales of medical devices and sale of nuclear medical equipment (formerly known as radiation therapy equipment).</p> <p>截至2024年12月31日止年度確認銷售貨品額約為人民幣6,515百萬元，佔總收益的86%。銷售貨品的收益於客戶取得合約中所承諾貨品的控制權時確認。</p> <p>The amount of sales of goods recognised for the year ended 31 December 2024 is approximately RMB6,515 million and accounted for 86% of total revenue. The revenue from sales of goods is recognised when the customer obtains control of the promised goods in the contract.</p>	<p>吾等處理收益確認時間的審核程序包括以下：</p> <p>Our audit procedures to assess the timing of revenue recognition included the following:</p> <ul style="list-style-type: none"> <li>了解及評估管理層與收益確認相關的關鍵內部控制的設計、實施及運營有效性；</li> <li>obtaining an understanding of and assessing the design, implementation and operating effectiveness of management's key internal controls in relation to revenue recognition;</li> <li>按抽樣基準檢查各個分部與客戶的銷售合同條款，並於貴集團確認收益時評估貨品接納條件，以確定是否通過對貨品的控制及達致履約義務，並參考現行會計準則的要求評估貴集團確認收入的時間及價值；</li> <li>inspecting the terms of sales contracts with customers from each segment, on a sample basis, and evaluating the conditions of goods acceptance as to whether control over the goods has been passed and performance obligation is satisfied when the Group recognises the revenue, and assessing the Group's timing and value of recognition of revenue with reference to the requirements of the prevailing accounting standards;</li> </ul>

# 獨立核數師報告 (續)

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### 關鍵審計事項 (續)

### KEY AUDIT MATTERS (continued)

<b>收益確認</b> <b>Revenue recognition</b>	
<p>請參閱合併財務報表附註4及附註2(x)的會計政策。</p> <p>Refer to Note 4 to the consolidated financial statements and the accounting policies in Note 2(x).</p>	
<b>關鍵審計事項</b> <b>The key audit matter</b>	<b>吾等於審核中的處理方法</b> <b>How the matter was addressed in our audit</b>
<p>吾等將收益確認確定為關鍵審計事項，此乃由於收益為貴集團的關鍵績效指標之一，及貴集團的業務來自不同的分部，大量收益交易來自大量客戶。因此，收益確認存在重大錯誤陳述的固有風險。</p> <p>We identified the recognition of revenue as a key audit matter because the revenue is one of the key performance indicators of the Group and the Group's business is diversified in different segments with large volume of revenue transaction generated from a number of customer. Therefore, there is inherent risk of material misstatement in revenue recognition.</p>	<ul style="list-style-type: none"> <li>按抽樣基準檢查貨品交貨單及物流記錄，以評估於財政年度結束日期之前及之後記錄的收益交易是否已根據銷售合同所載的銷售條款於適當的財務期間確認；</li> <li>inspecting goods delivery notes and logistics records, on a sample basis, to assess whether revenue transactions recorded just before and after the financial year end date had been recognised in the appropriate financial period on the basis of the terms of sale as set out in the sales contracts;</li> <li>按抽樣基準將收入交易與發票、貨品交貨單及其他相關文件（如適用）進行比對。</li> <li>comparing revenue transactions, on a sample basis, with invoices, goods delivery notes and other relevant underlying documentation as applicable.</li> </ul>

## 獨立核數師報告 (續)

# INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### 合併財務報表及其核數師報告以外的資料

貴公司董事需對其他資料負責。其他資料包括刊載於年報內的全部資料，但不包括合併財務報表及吾等之核數師報告。

吾等對合併財務報表的意見並不涵蓋其他資料，吾等亦不對該等其他資料發表任何形式的鑒證結論。

結合吾等對合併財務報表的審計，吾等之責任是閱讀其他資料，在此過程中，考慮其他資料是否與合併財務報表或吾等在審計過程中所了解的情況存在重大抵觸或者似乎存在重大錯誤陳述的情況。基於吾等已執行的工作，倘吾等認為其他資料存在重大錯誤陳述，吾等需要報告該事實。在這方面，吾等沒有任何報告。

### 貴公司董事以及審計和風險管理委員會就合併財務報表承擔的責任

貴公司董事須負責根據國際會計準則理事會頒佈的《國際財務報告準則》及香港公司條例的披露要求擬備真實而中肯的合併財務報表，並對其認為使合併財務報表的擬備不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部控制負責。

在擬備合併財務報表時，貴公司董事負責評估貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非貴公司董事有意將貴集團清盤或停止經營，或別無其他實際的替代方案。

審計和風險管理委員會負責監督貴集團的財務報告過程。

### INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The directors of the Company are responsible for the other information. The other information comprises all the information included in the annual report, other than the consolidated financial statements and our auditor's report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### RESPONSIBILITIES OF THE DIRECTORS OF THE COMPANY AND AUDIT AND RISK MANAGEMENT COMMITTEE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with IFRSs issued by the IASB and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors of the Company determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors of the Company are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors of the Company either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Audit and Risk Management Committee is responsible for overseeing the Group's financial reporting process.



## 獨立核數師報告 (續)

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

## 核數師就審計合併財務報表承擔的責任

吾等之目標，是對合併財務報表整體是否存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括吾等意見之核數師報告。根據我們的協定委聘條款，本報告僅向閣下（作為一個整體）彙報，不可用作其他用途。吾等概不就本報告的內容，對任何其他人士負責或承擔法律責任。合理保證是高水平的保證，但不能保證按照《香港審計準則》進行的審計，在某一重大錯誤陳述存在時總能發現。錯誤陳述可以由欺詐或錯誤引起，如果合理預期它們單獨或匯總起來可能影響合併財務報表使用者依賴帳項所作出的經濟決定，則有關的錯誤陳述可被視作重大。

在根據《香港審計準則》進行審計的過程中，吾等運用了專業判斷，保持了專業懷疑態度。吾等亦：

- 識別和評估由於欺詐或錯誤而導致合併財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對該等風險，以及獲取充足和適當的審計憑證，作為吾等意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部控制之上，因此未能發現因欺詐而導致的重大錯誤陳述的風險高於未能發現因錯誤而導致的重大錯誤陳述的風險。
- 了解與審計相關的內部控制，以設計適當的審計程序，但目的並非對貴集團內部控制的有效性發表意見。
- 評價貴公司董事所採用會計政策的恰當性及作出會計估計和相關披露的合理性。

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion, solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors of Company.



## 獨立核數師報告 (續)

# INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### 核數師就審計合併財務報表承擔的責任 (續)

- 對董事採用持續經營會計基礎的恰當性作出結論。根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對本貴集團的持續經營能力產生重大疑慮。如果吾等認為存在重大不確定性，則有必要在核數師報告中提請使用者注意合併財務報表中的相關披露。假若有關的披露不足，則吾等應當發表非無保留意見。吾等之結論是基於核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營。
- 評價合併財務報表的整體列報方式、結構和內容，包括披露，以及合併財務報表是否中肯反映交易和事項。
- 計劃並執行集團審計，以就貴集團內實體或業務單位的財務資料獲取充足、適當的審計憑證，作為出具綜合財務報表意見的基準。我們負責指導、監督和審閱就集團審計開展的審計工作。吾等為審計意見承擔全部責任。

除其他事項外，吾等與審計和風險管理委員會溝通了計劃的審計範圍、時間安排、重大審計發現等，包括吾等在審計中識別出內部控制的任何重大缺陷。

吾等還向審計和風險管理委員會提交聲明，說明吾等已符合有關獨立性的相關專業道德要求，並與彼等溝通有可能合理地被認為會影響吾等獨立性的所有關係和其他事項，以及在適用的情況下，為消除威脅而採取的行動或採用的防範措施。

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for purpose of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Audit and Risk Management Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit and Risk Management Committee with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, actions taken to eliminate threats or safeguards applied.

## 獨立核數師報告 (續) INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### 核數師就審計合併財務報表承擔的責任 (續)

從與審計和風險管理委員會溝通的事項中，吾等確定哪些事項對本期合併財務報表的審計最為重要，因而構成關鍵審計事項。吾等在核數師報告中描述該等事項，除非法律法規不允許公開披露該等事項，或在極端罕見的情況下，如果合理預期在吾等報告中溝通某事項造成的負面後果超過產生的公眾利益，吾等決定不應在報告中溝通該事項。

出具本獨立核數師報告的審計項目合夥人是李順明先生。

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

The engagement partner on the audit resulting in this independent auditor's report is Mr. Lee Shun Ming.

信永中和(香港)會計師事務所有限公司

執業會計師

李順明

執業證書編號：P07068

香港

2025年3月28日

**SHINEWING (HK) CPA Limited**

*Certified Public Accountants*

**Lee Shun Ming**

Practising Certificate Number: P07068

Hong Kong

28 March 2025

## 合併損益表

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

		附註 Notes	2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
收益	Revenue	4	7,574,756	6,634,992
銷售成本	Cost of sales		(3,891,924)	(3,152,753)
<b>毛利</b>	<b>Gross profit</b>		<b>3,682,832</b>	3,482,239
其他收入、收益及虧損	Other income, gains and losses	5	77,518	240,928
銷售及分銷開支	Selling and distribution expenses		(1,623,621)	(1,768,368)
行政開支	Administrative expenses		(704,520)	(635,914)
研發成本	Research and development costs		(300,286)	(306,051)
貿易及其他應收款項的 減值虧損	Impairment losses on trade and other receivables	6(c)	(45,541)	(71,236)
<b>經營所得利潤</b>	<b>Profit from operations</b>		<b>1,086,382</b>	941,598
財務費用	Finance costs	6(a)	(48,423)	(36,142)
分佔聯營公司利潤減分 佔聯營公司虧損	Share of profits less losses of associates		(14,088)	(14,303)
分佔合資公司利潤	Share of profits of joint ventures		21,353	31,284
<b>除稅前利潤</b>	<b>Profit before taxation</b>	6	<b>1,045,224</b>	922,437
所得稅開支	Income tax expense	7	(165,687)	(146,307)
<b>年內利潤</b>	<b>Profit for the year</b>		<b>879,537</b>	776,130
以下人士應佔：	<b>Attributable to:</b>			
本公司權益股東	Equity shareholders of the Company		406,645	370,967
非控股權益	Non-controlling interests		472,892	405,163
<b>年內利潤</b>	<b>Profit for the year</b>		<b>879,537</b>	776,130
每股盈利：	<b>Earnings per share:</b>	8		
基本及攤薄（人民幣元）	Basic and diluted (RMB)		1.27	1.16

第194至354頁的附註構成該等合併財務報表的一部分。應付本公司權益股東股息詳情載於附註32(b)。

The notes on pages 194 to 354 form part of these consolidated financial statements. Details of dividends payable to equity shareholders of the Company are set out in Note 32(b).

# 合併損益及其他全面收入表

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
	附註 Note		
年內利潤	<b>Profit for the year</b>	<b>879,537</b>	776,130
年內其他全面(開支)收入 (稅後及經重新分類調整)	<b>Other comprehensive (expense) income for the year (after tax and reclassification adjustments)</b>		
將不會重新分類至損益的 項目：	Items that will not be reclassified to profit or loss:		
重新計量定額福利負債淨額	Remeasurement of net defined benefit liability	<b>(14,645)</b>	(621)
按公允價值計入其他 全面收入的股本投資 — 扣除公允價值儲備變動 (不可撥回)	Equity investments at FVOCI-net movement in fair value reserve (non-recycling)	<b>10,606</b>	(5,185)
年內其他全面開支	<b>Other comprehensive expense for the year</b>	<b>(4,039)</b>	(5,806)
年內全面收入總額	<b>Total comprehensive income for the year</b>	<b>875,498</b>	770,324
以下人士應佔：	<b>Attributable to:</b>		
本公司權益股東	Equity shareholders of the Company	<b>406,256</b>	365,070
非控股權益	Non-controlling interests	<b>469,242</b>	405,254
年內全面收入總額	<b>Total comprehensive income for the year</b>	<b>875,498</b>	770,324

# 合併財務狀況表

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於2024年12月31日  
AS AT 31 DECEMBER 2024

		2024年 12月31日 31 December 2024		2023年 12月31日 31 December 2023
		附註 Notes	人民幣千元 RMB'000	人民幣千元 RMB'000
<b>非流動資產</b>	<b>Non-current assets</b>			
物業、廠房及設備	Property, plant and equipment	12	4,328,121	3,601,172
投資物業	Investment properties	13	49,566	46,053
無形資產	Intangible assets	14	320,363	212,117
商譽	Goodwill	18	81,526	81,526
於聯營公司之權益	Interests in associates	16	93,415	119,599
於合資公司的權益	Interests in joint ventures	17	477,453	503,514
長期應收款項	Long-term receivables	31(c)	51,148	49,196
非上市股權投資	Unquoted equity investments	19	162,545	156,394
遞延稅項資產	Deferred tax assets	30(b)	284,922	220,431
其他非流動資產	Other non-current assets		—	7,239
			5,849,059	4,997,241
<b>流動資產</b>	<b>Current assets</b>			
存貨	Inventories	20	787,185	814,165
合約資產	Contract assets	21(b)	58,787	19,862
貿易應收款項及應收票據	Trade and bill receivables	21(a)	4,922,128	3,876,341
按金及其他應收款項	Deposits and other receivables	22(a)	294,677	254,569
預付款項	Prepayments	22(b)	206,171	337,908
銀行及手頭現金	Cash at bank and on hand	23	2,649,354	2,891,624
			8,918,302	8,194,469
<b>流動負債</b>	<b>Current liabilities</b>			
銀行貸款	Bank loans	24(b)	940,725	196,310
貿易應付款項	Trade payables	26	791,481	626,668
應計費用及其他應付款項	Accruals and other payables	27(a)	3,097,491	3,255,920
租賃負債	Lease liabilities	28	26,023	20,879
撥備	Provisions	31	92,084	86,612
應付所得稅	Income tax payable	30(a)	75,577	67,532
<b>流動負債總額</b>	<b>Total current liabilities</b>		5,023,381	4,253,921
<b>流動資產淨值</b>	<b>Net current assets</b>		3,894,921	3,940,548
<b>總資產減流動負債</b>	<b>Total assets less current liabilities</b>		9,743,980	8,937,789



## 合併財務狀況表 (續)

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

於2024年12月31日

AS AT 31 DECEMBER 2024

		2024年 12月31日 31 December 2024		2023年 12月31日 31 December 2023
		附註 Notes	人民幣千元 RMB'000	人民幣千元 RMB'000
<b>非流動負債</b>	<b>Non-current liabilities</b>			
銀行貸款	Bank loans	24(a)	1,049,474	1,447,011
公司債券	Corporate bonds	25	499,287	—
遞延收入	Deferred income	27(b)	123,322	59,779
租賃負債	Lease liabilities	28	52,728	31,322
定額福利退休負債	Defined benefit retirement obligation	29(a)	55,125	44,007
遞延稅項負債	Deferred tax liabilities	30(b)	7,625	8,876
撥備	Provisions	31	153,800	139,728
其他長期應付款項	Other long-term payables	27(c)	58,024	67,738
<b>非流動負債總額</b>	<b>Total non-current liabilities</b>		<b>1,999,385</b>	1,798,461
<b>資產淨值</b>	<b>Net assets</b>		<b>7,744,595</b>	7,139,328
<b>資本及儲備</b>	<b>Capital and reserves</b>			
股本	Share capital	32	319,875	319,875
儲備	Reserves		4,685,426	4,373,445
<b>本公司權益股東應佔權益總額</b>	<b>Total equity attributable to equity shareholders of the Company</b>		<b>5,005,301</b>	4,693,320
<b>非控股權益</b>	<b>Non-controlling interests</b>		<b>2,739,294</b>	2,446,008
<b>權益總額</b>	<b>Total equity</b>		<b>7,744,595</b>	7,139,328

第185至354頁的合併財務報表由董事會於2025年3月28日批准及授權刊發，並由下列人士代表簽署：

The consolidated financial statements on pages 185 to 354 were approved and authorised for issue by the board of directors on 28 March 2025 and are signed on its behalf by:

韓泳江  
董事長

王倉忍  
首席會計官

Han Yongjiang  
Chairman of the board

Wang Cangren  
Chief accountant

## 合併權益變動表

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

本公司權益股東應佔 Attributable to equity shareholders of the Company									
	股本 Share capital 人民幣千元 RMB'000	資本儲備 Capital reserve 人民幣千元 RMB'000	中國法定儲備 PRC statutory reserve 人民幣千元 RMB'000	儲備(不可撥回) Fair value reserve (non-recycling) 人民幣千元 RMB'000	其他儲備 Other reserve 人民幣千元 RMB'000	保留盈利 Retained profits 人民幣千元 RMB'000	小計 Sub-total 人民幣千元 RMB'000	非控股權益 Non-controlling interests 人民幣千元 RMB'000	權益總額 Total equity 人民幣千元 RMB'000
附註 Note	附註32(c) Note32(c)	附註32(d)(i) Note32(d)(i)	附註32(d)(ii) Note32(d)(ii)	附註32(d)(iii) Note32(d)(iii)	附註32(d)(iv) Note32(d)(iv)				
於2023年1月1日的結餘	319,875	2,127,154	155,945	54,913	57,569	1,753,203	4,468,659	2,140,949	6,609,608
<b>Changes in equity for 2023:</b>									
年內利潤	-	-	-	-	-	370,967	370,967	405,163	776,130
其他全面(開支)收入	-	-	-	(5,185)	-	(712)	(5,897)	91	(5,806)
全面(開支)收入總額	-	-	-	(5,185)	-	370,255	365,070	405,254	770,324
來自附屬公司非控股權益 擁有人的注資	-	-	-	-	-	-	-	75,905	75,905
股東注資	-	790	-	-	-	-	790	504	1,294
涉及共同控制下實體的 業務合併	-	(3,764)	-	-	-	-	(3,764)	-	(3,764)
處置一家附屬公司	-	(3,650)	-	799	-	6,385	3,534	(7,080)	(3,546)
收購附屬公司	-	-	-	-	-	-	-	46,153	46,153
維護及生產資金撥款	-	-	-	-	-	-	-	-	-
動用維護及生產資金	-	-	-	-	39,746	(39,746)	-	-	-
撥款至儲備	-	-	-	-	(38,538)	38,538	-	-	-
股息	-	-	4,457	-	-	(4,457)	-	-	-
附屬公司向非控股權益 擁有人的分派	-	-	-	-	-	(140,969)	(140,969)	-	(140,969)
於2023年12月31日的結餘	319,875	2,120,530	160,402	50,527	58,777	1,963,209	4,693,320	2,446,008	7,139,328

## 合併權益變動表 (續)

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

本公司權益股東應佔											
Attributable to equity shareholders of the Company											
		股本	資本儲備	中國法定儲備	公允價值儲備 (不可撥回)		其他儲備	保留盈利	小計	非控股權益	權益總額
					Fair value						
		Share capital	Capital reserve	PRC statutory reserve	Non-recycling reserve	Other reserve	Retained profits	Sub-total	Non-controlling interests	Total equity	
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
附註	Notes	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		附註 32(c)	附註 32(d)(i)	附註 32(d)(ii)	附註 32(d)(iii)	附註 32(d)(iv)	附註 32(d)(iv)				
		Note 32(c)	Note 32(d)(i)	Note 32(d)(ii)	Note 32(d)(iii)	Note 32(d)(iv)	Note 32(d)(iv)				
於2024年1月1日的結餘		319,875	2,120,530	160,402	50,527	58,777	1,983,209	4,693,320	2,446,008	7,139,328	
2024年之權益變動：											
	年內利潤	-	-	-	-	-	406,645	406,645	472,892	879,537	
	其他全面收入（開支）	-	-	-	10,606	-	(10,995)	(389)	(3,650)	(4,039)	
全面收入總額		-	-	-	10,606	-	395,650	406,256	469,242	875,498	
來自附屬公司非控股權益擁有人的注資											
	Capital contributions from non-controlling equity owners of subsidiaries	-	-	-	-	-	-	-	79,620	79,620	
股東注資											
	Capital contributions from shareholders	-	18,134	-	-	-	-	18,134	4,180	22,314	
出售非上市股權投資											
	Disposals of unquoted equity investments	-	-	-	(4,921)	-	4,921	-	-	-	
視作出售一家附屬公司		-	7,703	-	-	-	-	7,703	(7,703)	-	
與應付一間附屬公司前股東的代價減少相關的調整											
	Adjustment relating to reduction of consideration payable to former shareholder of a subsidiary	-	-	-	-	-	-	-	-	-	
維護及生產資金撥款											
	Appropriation of maintenance and production funds	-	3,200	-	-	-	-	3,200	-	3,200	
動用維護及生產資金											
	Utilisation of maintenance and production funds	-	-	-	-	32,704	(32,704)	-	-	-	
股息											
	Dividends	-	-	-	-	(28,137)	28,137	-	-	-	
附屬公司向非控股權益擁有人的分派											
	Distributions by subsidiaries to non-controlling equity owners	-	-	-	-	-	(123,312)	(123,312)	-	(123,312)	
於2024年12月31日的結餘		319,875	2,149,567	160,402	56,212	63,344	2,255,901	5,005,301	2,739,294	7,744,595	
2024年12月31日的結餘											

# 合併現金流量表

## CONSOLIDATED STATEMENT OF CASH FLOWS

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

			2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
	附註 Notes			
<b>經營活動</b>		<b>OPERATING ACTIVITIES</b>		
除稅前利潤		Profit before taxation	1,045,224	922,437
就以下各項調整：		Adjustments for:		
折舊及攤銷	6(c)	Depreciation and amortisation	244,879	264,351
政府補助	5	Government grants	(50,592)	(32,626)
利息收入	5	Interest income	(29,617)	(30,973)
財務費用	6(a)	Finance costs	48,423	36,142
非上市股權投資的股息收入	5	Dividend income on unquoted equity investment	(4,470)	(5,593)
貿易應收款項及應收票據減值虧損	21	Impairment loss on trade and bill receivables	29,541	67,099
合同資產減值虧損	21	Impairment loss on contract assets	2,363	1,317
其他應收款項減值虧損	22	Impairment loss on other receivables	16,000	4,137
撇減存貨	20(b)	Write-down of inventories	29,473	1,560
出售一家附屬公司收益	34(a)	Gain on disposal of a subsidiary	–	(158,435)
視作出售一家附屬公司收益	34(b)	Gain on deemed disposal of a subsidiary	–	(124)
出售一家聯營公司的虧損	16	Loss on disposal of an associate	19,337	–
撇減無形資產的虧損		Loss on write-off of intangible assets	3	–
出售物業、廠房及設備的虧損淨額	5	Net loss on disposal of property, plant and equipment	197	135
與定額福利退休計劃相關的開支	29(a)	Expenses related to defined benefit retirement plans	919	819
提前終止租賃的收益	5	Gain on early termination of leases	(160)	–
分佔聯營公司利潤減分佔聯營公司虧損		Share of profits less losses of associates	14,088	14,303
分佔合資公司利潤		Share of profits of joint ventures	(21,353)	(31,284)
營運資金變動前經營現金流量		Operating cash flows before movement in working capital	1,344,255	1,053,265
存貨減少／(增加)		Decrease/(increase) in inventories	1,931	(157,259)
貿易應收款項、應收票據及合同資產增加		Increase in trade and bill receivables, and contract assets	(1,118,577)	(527,099)
預付款項、按金及其他應收款項減少／(增加)		Decrease/(increase) in prepayments, deposits and other receivables	95,539	(235,140)
貿易應付款項增加		Increase in trade payables	167,488	160,668
應計費用及其他應付款項減少		Decrease in accruals and other payables	(131,194)	(9,356)
定額福利退休負債減少	29	Decrease in defined benefit retirement obligation	(5,668)	(1,457)
撥備增加／(減少)		Increase/(decrease) in provisions	13,694	(3,787)
<b>經營活動所得現金</b>		<b>Cash generated from operations</b>	<b>367,468</b>	<b>279,835</b>
已付所得稅	30(a)	Income taxes paid	(224,987)	(194,878)
<b>經營活動所得現金淨額</b>		<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>142,481</b>	<b>84,957</b>

## 合併現金流量表 (續)

## CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

			2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
	附註 Notes			
<b>投資活動</b>		<b>INVESTING ACTIVITIES</b>		
銀行存款增加	23	Increase in deposits with banks	(253,538)	(685,932)
提取銀行存款	23	Withdrawal of deposits with banks	570,502	879,458
購買投資物業、廠房及設備款項、 預付租金及無形資產		Payments for purchase of investment property, plant and equipment, lease prepayments and intangible assets	(1,032,196)	(897,617)
收購附屬公司所得現金流出淨額	33	Net cash outflow from acquiring subsidiaries	-	(71,251)
支付予一家附屬公司前股東		Paid to a former shareholder of a subsidiary	(11,560)	-
購買聯營公司權益款項	16	Payments for purchase of interests in associates	(9,500)	(6,800)
部分處置合資公司的權益	17	Partial disposal of interest in joint ventures	18,228	15,205
出售一家附屬公司所得 現金流入淨額	34(a)	Net cash inflow on disposal of a subsidiary	-	226,943
收購共同控制下的合併實體		Acquisition of combined entities under common control	-	(4,611)
視作出售一家附屬公司的 現金流出淨額		Net cash outflow on deemed disposal of a subsidiary	-	(1,769)
出售非上市股權投資所得款項		Proceeds from disposal of unquoted equity investments	6,058	-
出售物業、廠房及設備所得款項		Proceeds from disposal of property, plant and equipment	224	48
自聯營公司收取的股息	16	Dividends received from associates	2,259	-
自合資公司收取的股息	17	Dividends received from joint ventures	13,044	50,556
自非上市股權投資收取的股息	19	Dividends received from unquoted equity investment	4,470	5,593
已收政府補助		Government grants received	100,629	32,404
已收利息		Interests received	26,568	27,892
<b>投資活動所用現金淨額</b>		<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(564,812)</b>	<b>(429,881)</b>



## 合併現金流量表 (續)

## CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

			2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
	附註 Notes			
<b>融資活動</b>		<b>FINANCING ACTIVITIES</b>		
來自附屬公司非控股權益 擁有人的注資		Capital injections from non-controlling equity owners of subsidiaries	79,620	65,919
銀行及其他貸款所得款項	23(b)	Proceeds from bank and other loans	1,019,480	909,870
發行公司債券所得款項	23(b)	Proceeds from issuing of corporate bonds	499,241	–
償還銀行及其他貸款	23(b)	Repayments of bank and other loans	(654,451)	(86,887)
已付租賃租金的資本部份	23(b)	Capital elements of lease rentals paid	(24,003)	(28,585)
已付租賃租金的利息部份	23(b)	Interest elements of lease rentals paid	(2,650)	(3,231)
已付其他財務費用	23(b)	Other finance costs paid	(80,043)	(28,361)
本公司向權益股東支付股息		Dividends paid by the Company to equity shareholders	(123,312)	(140,969)
附屬公司向非控股權益擁有人 支付股息		Dividends paid by subsidiaries to non-controlling equity owners	(214,182)	(203,391)
<b>融資活動所得現金淨額</b>		<b>NET CASH GENERATED FROM FINANCING ACTIVITIES</b>	<b>499,700</b>	<b>484,365</b>
<b>現金及現金等價物增加淨額</b>		<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>77,369</b>	<b>139,441</b>
<b>於年初的現金及現金等價物</b>		<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>2,376,459</b>	<b>2,236,829</b>
<b>匯率變動的影響</b>		<b>Effect of changes in exchange rate</b>	<b>(2,675)</b>	<b>189</b>
<b>於年末的現金及現金等價物</b>	23(a)	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>2,451,153</b>	<b>2,376,459</b>

# 合併財務報表附註

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

### 1. 一般資料

中國同輻股份有限公司（「本公司」）於2007年12月4日在中華人民共和國（「中國」）成立為一家國有企業，屬有限責任公司。本公司於2011年12月6日改制為一家股份有限公司，其股份於香港聯合交易所有限公司（「聯交所」）上市。本公司直接控股公司為中國寶原投資有限公司（「中國寶原」），而本公司的最終控股公司為中國核工業集團公司（「中核集團」）。香港辦事處的地址為香港九龍觀塘道348號宏利廣場5樓。主要營業地點位於中國，地址為中國北京市海淀區廠窪中街66號。

本公司的主要業務為投資控股。

本公司及其附屬公司（以下統稱「本集團」）主要從事(i)診斷及治療用放射性藥品、醫用和工業用放射源產品的研究、開發、製造及銷售；(ii)提供輻照滅菌服務及伽瑪射線輻照裝置的設計、製造及安裝的EPC服務；及(iii)向醫院及其他醫療機構提供核醫療裝備等服務。

合併財務報表以人民幣（「人民幣」）呈列，而人民幣亦為本公司的功能貨幣。

### 1. GENERAL

China Isotope & Radiation Corporation (the “Company”) was established on 4 December 2007 in the People’s Republic of China (the “PRC”) as a state-owned enterprise with limited liability. The Company was converted into a joint stock company with limited liability on 6 December 2011 and its shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The immediate holding company of the Company is China Baoyuan Investment Company Limited (“China Baoyuan”) and the ultimate holding company of the Company is China National Nuclear Corporation (“CNNC”). The address of its Hong Kong office is 5/F., Manulife Place, 348 Kwun Tong Road, Kowloon, Hong Kong. The principal place of business is located in the PRC, with the address of No. 66, Changwa Middle Street, Haidian District Beijing, the PRC.

The principal activity of the Company is investment holding.

The Company and its subsidiaries (hereafter collectively referred to as the “Group”) are mainly engaged in (i) research, development, manufacturing and sale of diagnostic and therapeutic radiopharmaceuticals and radioactive source products for medical and industrial applications; (ii) provision of irradiation service for sterilisation purpose and EPC service for the design, manufacturing and installation of gamma ray irradiation facilities; and (iii) provision of nuclear medical equipment and other services to hospitals and other medical institutions.

The consolidated financial statements are presented in Renminbi (“RMB”), which is also the functional currency of the Company.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

## 2. 重大會計政策資料

## (a) 合規聲明

該等合併財務報表乃根據所有適用國際財務報告準則（「國際財務報告準則」）編製，國際財務報告準則包括國際會計準則理事會（「國際會計準則理事會」）頒佈的所有適用個別國際財務報告準則、國際會計準則（「國際會計準則」）及相關詮釋以及香港公司條例的披露規定。該等合併財務報表亦遵守聯交所證券上市規則的適用披露條文。本集團採納的重大會計政策載於下文。

國際會計準則理事會已頒佈若干新訂國際財務報告準則及修訂本，並於本集團當前會計期間首次生效或可供提早採納。附註2(d)提供首次應用該等準則而導致會計政策出現任何變動的有關資料，而有關變動與本集團當前會計期間相關並於該等合併財務報表反映。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION

## (a) Statement of compliance

These consolidated financial statements have been prepared in accordance with all applicable International Financial Reporting Standards ("IFRSs"), which collective term includes all applicable individual International Financial Reporting Standards, International Accounting Standards ("IASs") and Interpretations issued by the International Accounting Standards Board ("IASB") and the applicable disclosure requirements of the Hong Kong Companies Ordinance. These consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange. Material accounting policies adopted by the Group are disclosed below.

The IASB has issued certain new and amendments to IFRSs that are first effective or available for early adoption for the current accounting period of the Group. Note 2(d) provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current accounting periods and reflected in these consolidated financial statements.

# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

### 2. 重大會計政策 (續)

#### (b) 合併財務報表之編製基準

截至2024年12月31日止年度之合併財務報表包括本集團及本集團於聯營公司及合資公司的權益。

編製合併財務報表所採用的計量基準為歷史成本基準，惟按其公允價值列賬的股權投資（見附註2(h)）除外。

按照國際財務報告準則編製合併財務報表需要管理層作出判斷、估計及假設，而該等判斷、估計及假設會影響政策的應用及所呈報資產、負債、收入及開支的數額。該等估計及相關假設乃基於過往經驗及相信在有關情況下為合理的多項其他因素，而所得結果乃用作判斷目前無法直接通過其他來源輕易獲得的資產及負債賬面值的依據。實際結果或會有別於該等估計。

該等估計及相關假設會持續審閱。倘會計估計的修訂僅對作出修訂的期間產生影響，則有關修訂只會在該期間內確認；倘會計估計的修訂對現時及未來期間均產生影響，則會在作出該修訂的期間及未來期間內確認。

有關管理層在採用國際財務報告準則時所作出對合併財務報表有重大影響的判斷及估計不確定性的主要來源，載列於附註3。

### 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (b) Basis of preparation of the consolidated financial statements

The consolidated financial statements for the year ended 31 December 2024 comprise the the Group and the Group's interests in associates and joint ventures.

The measurement basis used in the preparation of the consolidated financial statements is the historical cost basis except that the equity investments (see Note 2(h)) are stated at their fair value.

The preparation of consolidated financial statements in conformity with IFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by management in the application of IFRSs that have significant effect on the consolidated financial statements and major sources of estimation uncertainty are discussed in Note 3.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

## 2. 重大會計政策 (續)

## (c) 應用新訂國際財務報告準則及修訂本

於本年度強制生效的國際財務報告準則修訂本

本集團已於本年度首次應用以下於2024年1月1日開始的本集團財政年度起生效，由國際會計準則理事會頒佈的國際財務報告準則修訂本：

國際財務報告準則 第16號 (修訂本)	售後回租中的 租賃負債
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國際會計準則第1號 (修訂本)	負債分類為 流動或 非流動
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國際會計準則第1號 (修訂本)	附帶契約的 非流動負債
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國際會計準則第7號及 國際財務報告準則 第7號 (修訂本)	供應商融資 安排
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除下述者外，於本年度應用國際財務報告準則修訂本對本集團於本年度及過往年度的財務狀況及表現及／或該等合併財務報表所載披露資料並無重大影響。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (c) Application of new and amendments to IFRSs

*Amendments to IFRSs that are mandatorily effective for the current year*

In the current year, the Group has applied, for the first time, the following amendments to IFRSs issued by the IASB which are effective for the Group's financial year beginning on 1 January 2024:

Amendments to IFRS 16	Lease Liability in a Sale and Leaseback
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Amendments to IAS 1	Classification of Liabilities as Current or Non-current
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Amendments to IAS 1	Non-current Liabilities with Covenants
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Amendments to IAS 7 and IFRS 7	Supplier Finance Arrangements
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Except as described below, the application of the amendments to IFRSs in the current year has had no material impact on the Group's financial positions and performance for the current and prior years and/or on the disclosures set out in these consolidated financial statements.



## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 2. 重大會計政策 (續)

## (c) 應用新訂國際財務報告準則及修訂本 (續)

於本年度強制生效的國際財務報告準則修訂本 (續)

應用國際會計準則第1號 (修訂本)「負債分類為流動或非流動」(「2020年修訂本」)及國際會計準則第1號 (修訂本)「附帶契約的非流動負債」(「2022年修訂本」)之影響

2020年修訂本澄清關於釐定一項負債是流動或非流動的規定，尤其是關於釐定一個實體是否有權將負債的結算推遲至報告期後至少12個月。該修訂本規定一個實體推遲結算的權利必須於報告期結束時存續。分類不受管理層對實體是否將行使其推遲結算的權利的意圖或預期的影響。該修訂本亦澄清將或可能透過發行實體自身的權益工具進行結算的負債的分類。

2022年修訂本進一步澄清，在貸款安排產生的負債的契約中，只有實體於報告日期或之前必須遵守的契約才會影響負債分類為流動或非流動。對於實體於報告期後十二個月內須遵守未來契諾的非流動負債，須進行額外披露。

於應用該修訂本時，本集團已重新評估其貸款安排的條款及條件。該修訂本的採用對本集團於2023年1月1日、2023年12月31日及2024年12月31日的負債分類並無重大影響。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (c) Application of new and amendments to IFRSs (continued)

Amendments to IFRSs that are mandatorily effective for the current year (continued)

**Impact on application of Amendments to IAS 1 Classification of Liabilities as Current or Non-current (the “2020 Amendments”); and Amendments to IAS 1 – Non-current Liabilities with Covenants (the “2022 Amendments”)**

The 2020 Amendments clarify the requirements on determining if a liability is current or non-current, in particular the determination over whether an entity has the right to defer settlement of the liability for at least 12 months after the reporting period. The amendments specify that an entity's right to defer settlement must exist at the end of the reporting period. Classification is unaffected by management's intentions or expectations about whether the entity will exercise its right to defer settlement. The amendments also clarify the classification of liabilities that will or may be settled by issuing an entity's own equity instruments.

The 2022 Amendments further clarify that, among covenants of a liability arising from a loan arrangement, only those with which an entity must comply on or before the reporting date affect the classification of that liability as current or non-current. Additional disclosures are required for non-current liabilities that are subject to the entity complying with future covenants within 12 months after the reporting period.

Upon application of the amendments, the Group has reassessed the terms and conditions of its loan arrangements. The adoption of the amendments has no material impact on the classification of the Group's liabilities as at 1 January 2023, 31 December 2023 and 31 December 2024.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

## 2. 重大會計政策 (續)

## (d) 應用新訂國際財務報告準則及修訂本 (續)

已頒佈但尚未生效的新訂國際財務報告準則及修訂本

截至該等合併財務報表刊發日期，國際會計準則理事會已頒佈多項新訂國際財務報告準則及修訂本（於截至2024年12月31日止年度尚未生效，且尚未於該等合併財務報表中採納）。

該等準則包括以下可能與本集團有關的新訂國際財務報告準則及修訂本：

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (d) Application of new and amendments to IFRSs (continued)

New and amendments to IFRSs issued but not yet effective

Up to date of issue of these consolidated financial statements, the IASB has issued a number of new and amendments to IFRSs which are not yet effective for the year ended 31 December 2024 and which have not been adopted in these consolidated financial statements.

These include the following new and amendments to IFRSs which may be relevant to the Group:

	於以下日期或之後開始的會計期間生效 Effective for accounting periods beginning on or after
國際會計準則第21號 (修訂本)，缺乏可兌換性 Amendments to IAS 21, <i>Lack of Exchangeability</i>	2025年1月1日 1 January 2025
國際財務報告準則第9號及國際財務報告準則第7號 (修訂本)，金融工具分類及計量之修訂 Amendments to IFRS 9 and IFRS 7, <i>Amendments to the Classification and Measurement of Financial Instruments</i>	2026年1月1日 1 January 2026
國際財務報告準則會計準則 (修訂本)，國際財務報告準則會計準則之年度改進 – 第11卷 Amendments to IFRS Accounting Standards, <i>Annual Improvements to IFRS Accounting Standards – Volume 11</i>	2026年1月1日 1 January 2026
國際財務報告準則第9號及國際財務報告準則第7號 (修訂本)，依賴自然資源的電力合約 Amendments to IFRS 9 and IFRS 7, <i>Contracts Referencing Nature-dependent Electricity</i>	2026年1月1日 1 January 2026
國際財務報告準則第18號，財務報表之呈列及披露 IFRS 18, <i>Presentation and Disclosure in Financial Statements</i>	2027年1月1日 1 January 2027
國際財務報告準則第19號，非公共受託責任附屬公司的披露 IFRS 19, <i>Subsidiaries without Public Accountability: Disclosures</i>	2027年1月1日 1 January 2027
國際財務報告準則第10號及國際會計準則第28號 (修訂本)，投資者與其聯營公司或合資公司之間資產銷售或注入 Amendments to IFRS 10 and IAS 28, <i>Sale or contribution of assets between an investor and its associate or joint venture</i>	有待釐定 To be determined

# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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### 2. 重大會計政策 (續)

(d) 應用新訂國際財務報告準則及修訂本 (續)

已頒佈但尚未生效的新訂國際財務報告準則及修訂本 (續)

本集團正在評估預期該等修訂本於首次應用期間的影響。到目前為止，結論為採納該等新訂國際財務報告準則及修訂本不太可能會對本集團的業績及財務狀況造成重大影響。

(e) 附屬公司及非控股權益

附屬公司指本集團控制的實體。倘本集團因參與實體的營運而獲得或有權享有可變回報，並能通過對該實體行使權力影響該等回報時，則本集團控制該實體。評估本集團是否擁有權力時，僅考慮本集團及其他各方所持實質權利。

附屬公司的投資自控制開始當日至控制終止當日併入合併財務報表。集團間結餘、交易及現金流量以及集團間交易產生的任何未變現利潤於編製合併財務報表時悉數抵銷。集團間交易所產生未變現虧損按與未變現收益相同的方法抵銷，惟僅可抵銷無減值跡象的部分。

### 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

(d) Application of new and amendments to IFRSs (continued)

*New and amendments to IFRSs issued but not yet effective (continued)*

The Group is in the process of making an assessment of what the impact of these new and amendments to IFRSs is expected to be in the period of initial application. So far it has been concluded that the adoption of these new and amendments to IFRSs is unlikely to have a significant impact on the results and the financial position of the Group.

(e) Subsidiaries and non-controlling interests

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. When assessing whether the Group has power, only substantive rights (held by the Group and other parties) are considered.

An investment in a subsidiary is consolidated into the consolidated financial statements from the date that control commences until the date that control ceases. Intra-group balances, transactions and cash flows and any unrealised profits arising from intra-group transactions are eliminated in full in preparing the consolidated financial statements. Unrealised losses resulting from intra-group transactions are eliminated in the same way as unrealised gains but only to the extent that there is no evidence of impairment.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 2. 重大會計政策 (續)

## (e) 附屬公司及非控股權益 (續)

非控股權益指並非由本公司直接或間接應佔的附屬公司權益，且本集團並無與相關權益股東同意任何額外的條款，而導致本集團整體須就該等權益承擔符合金融負債定義的合約責任。就非受同一控制實體的各項業務合併而言，本集團可選擇按公允價值或按非控股權益分佔附屬公司可識別資產淨值的比例計量任何非控股權益。

非控股權益於合併財務狀況表的權益項目呈列，與本公司權益股東應佔權益分開呈列。本集團業績中的非控股權益按該年度損益總額及全面收入總額在本公司非控股權益股東與權益股東之間分配，並於合併損益表、合併損益及其他全面收入表賬面呈列。

倘本集團於附屬公司的權益變動並無導致失去控制權，則入賬列作權益交易，並據此調整合併權益內的控股及非控股權益金額，以反映相關權益的變動，惟不會調整商譽，亦不會確認收益或虧損。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (e) Subsidiaries and non-controlling interests (continued)

Non-controlling interests represent the equity in a subsidiary not attributable directly or indirectly to the Company, and in respect of which the Group has not agreed any additional terms with the holders of those interests which would result in the Group as a whole having a contractual obligation in respect of those interests that meets the definition of a financial liability. For each business combination involving entities not under common control, the Group can elect to measure any non-controlling interests either at fair value or at the non-controlling interests' proportionate share of the subsidiary's net identifiable assets.

Non-controlling interests are presented in the consolidated statement of financial position within equity, separately from equity attributable to the equity shareholders of the Company. Non-controlling interests in the results of the Group are presented on the face of the consolidated statement of profit or loss and the consolidated statement of profit or loss and other comprehensive income as an allocation of the total profit or loss and total comprehensive income for the year between non-controlling interests and the equity shareholders of the Company.

Changes in the Group's interests in a subsidiary that do not result in a loss of control are accounted for as equity transactions, whereby adjustments are made to the amounts of controlling and non-controlling interests within consolidated equity to reflect the change in relative interests, but no adjustments are made to goodwill and no gain or loss is recognised.



# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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### 2. 重大會計政策 (續)

#### (e) 附屬公司及非控股權益 (續)

當本集團失去對附屬公司的控制權，則終止確認該附屬公司之資產及負債以及非控股權益（如有）。收益或虧損於損益確認並按(i)所收代價之公允價值及任何保留權益之公允價值的總和與(ii)本公司擁有人應佔該附屬公司之資產（包括商譽）及負債之賬面值兩者之間的差額計算。先前於其他全面收入確認並於權益中累計款額，會按猶如本集團已直接出售相關資產及負債入賬（即按適用國際財務報告準則之規定重新分類至損益或直接轉撥至保留溢利）。於失去控制權當日仍保留的前附屬公司任何投資之公允價值被視為其後根據國際財務報告準則第9號金融工具入賬之初步確認公允價值，或（倘適用）於一家聯營公司或一家合營公司之投資的初步確認成本。

本公司財務狀況表中，於附屬公司的投資按成本減去減值虧損列賬（見附註2(m)(iii)），惟有關投資分類為持作出售則除外。

#### (f) 聯營公司及合資公司

聯營公司指本集團或本公司有重大影響（包括參與財務及經營決策），但並無控制或共同控制其管理層之實體。

合資公司為一項安排，據此，本集團或本公司與其他各方訂約協定分佔該安排的控制權，並有權擁有該安排資產淨值。

### 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (e) Subsidiaries and non-controlling interests (continued)

When the Group loses control of a subsidiary, the assets and liabilities of that subsidiary and non-controlling interests (if any) are derecognised. A gain or loss is recognised in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the carrying amount of the assets (including goodwill), and liabilities of the subsidiary attributable to the owners of the Company. The amounts previously recognised in other comprehensive income and accumulated in equity are accounted for as if the Group had directly disposed of the related assets and liabilities (i.e. reclassified to profit or loss or transferred directly to retained profits as specified by applicable IFRSs). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under IFRS 9 Financial Instruments or, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

In the Company's statement of financial position, an investment in a subsidiary is stated at cost less impairment losses (see Note 2(m)(iii)), unless the investment is classified as held for sale.

#### (f) Associates and joint ventures

An associate is an entity in which the Group or Company has significant influence, but not control or joint control, over its management, including participation in the financial and operating policy decisions.

A joint venture is an arrangement whereby the Group or Company and other parties contractually agree to share control of the arrangement and have rights to the net assets of the arrangement.



## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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## 2. 重大會計政策 (續)

## (f) 聯營公司及合資公司 (續)

聯營公司及合營公司的業績與資產及負債按權益會計法計入合併財務資料，惟有關投資分類為持作出售則除外。根據權益法，投資初步按成本入賬，並於其後作出調整以確認本集團分佔被投資方可識別資產淨值於收購日期之公允價值超出投資成本的部分（如有）。投資成本包括購買價、收購投資直接應佔的其他成本，以及形成本集團權益投資一部分的對聯營公司及合資公司的任何直接投資。其後，該投資因應本集團分佔被投資方資產淨值於收購後的變動及投資相關減值虧損而調整（見附註2(f)及2(m)(iii)）。於各收購日期，本集團評估是否有客觀證據顯示投資出現減值。收購日期超出成本的部分、本集團分佔被投資方的收購後稅後業績及年內任何減值虧損於合併損益表確認，而本集團分佔被投資方其他全面收入內的收購後稅後項目則於合併損益及其他全面收入表確認。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (f) Associates and joint ventures (continued)

The results and assets and liabilities of associates and joint ventures are incorporated in these consolidated financial statements under the equity method unless it is classified as held for sale. Under the equity method, the investment is initially recorded at cost, adjusted thereafter to recognise the Group's share of the acquisition-date fair values of the investee's identifiable net assets over the cost of the investment (if any). The cost of the investment includes purchase price, other costs directly attributable to the acquisition of the investment, and any direct investment into the associate or joint venture that forms part of Group's equity investment. Thereafter, the investment is adjusted for the post acquisition change in the Group's share of the investee's net assets and any impairment loss relating to the investment (see Notes 2(f) and 2(m)(iii)). At each reporting date, the Group assesses whether there is any objective evidence that the investment is impaired. Any acquisition-date excess over cost, the Group's share of the post-acquisition, post-tax results of the investees and any impairment losses for the year are recognised in the consolidated statement of profit or loss, whereas the Group's share of the post-acquisition post-tax items of the investees' other comprehensive income is recognised in the consolidated statement of profit or loss and other comprehensive income.

# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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### 2. 重大會計政策 (續)

#### (f) 聯營公司及合資公司 (續)

當本集團分佔聯營公司及一家合資公司的虧損超出分佔權益時，本集團的權益將調減至零，且不再確認其他虧損，惟倘本集團須承擔法定或推定責任，或代表被投資方付款則除外。就此而言，在將預期信貸虧損模型應用於其他此類長期權益（如適用）之後，本集團的權益是按權益法計算的投資賬面值以及實質上屬於本集團對聯營公司或一家合資公司投資淨額一部分的長期權益（見附註2(m)(i)）。

本集團與其聯營公司及合資公司交易所產生的未變現損益，以本集團所佔被投資方的權益抵銷，惟倘未變現虧損證明已轉讓資產出現減值，則即時於損益確認。

倘對聯營公司的投資變為對一家合資公司的投資，保留權益不再重新計量，而該投資繼續按權益法入賬，反之亦然。

在所有其他情況下，倘本集團對聯營公司不再有重大影響或對一家合資公司失去共同控制，則入賬為出售所持該投資對象的全部權益，所產生盈虧於損益確認。任何在失去重大影響或共同控制當日仍保留的該前投資對象權益按公允價值確認，該金額視為初步確認金融資產的公允價值。

### 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (f) Associates and joint ventures (continued)

When the Group's share of losses exceeds its interest in the associate or the joint venture, the Group's interest is reduced to nil and recognition of further losses is discontinued except to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the investee. For this purpose, the Group's interest is the carrying amount of the investment under the equity method together with the Group's long-term interests that in substance form part of the Group's net investment in the associate or the joint venture (after applying the ECL model to such other long-term interests where applicable (see Note 2(m)(i)).

Unrealised profits and losses resulting from transactions between the Group and its associates and joint ventures are eliminated to the extent of the Group's interest in the investee, except where unrealised losses provide evidence of an impairment of the asset transferred, in which case they are recognised immediately in profit or loss.

If an investment in an associate becomes an investment in a joint venture or vice versa, the retained interest is not remeasured. Instead, the investment continues to be accounted for under the equity method.

In all other cases, when the Group ceases to have significant influence over an associate or joint control over a joint venture, it is accounted for as a disposal of the entire interest in that investee, with a resulting gain or loss being recognised in profit or loss. Any interest retained in that former investee at the date when significant influence or joint control is lost is recognised at fair value and this amount is regarded as the fair value on initial recognition of a financial asset.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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## 2. 重大會計政策 (續)

## (g) 商譽

商譽指以下兩者的差額

- (i) 所轉讓代價之公允價值、於被收購方之任何非控股權益金額及本集團先前所持被收購方權益之公允價值的總和；與

- (ii) 被收購方可識別資產及負債於收購日期之公允價值淨值。

當(ii)大於(i)時，則差額即時於損益確認為議價購買收益。

商譽按成本減累計減值虧損列賬。業務合併產生的商譽分配至預期會產生合併協同效益的各現金產生單位或現金產生單位組合，並每年進行減值測試（見附註2(m)(iii)）。

期內出售現金產生單位時，應佔已收購商譽的任何金額會計入出售損益。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (g) Goodwill

Goodwill represents the excess of

- (i) the sum of the fair value of the consideration transferred, the amount of any non – controlling interest in the acquiree and the fair value of the Group’s previously held equity interest in the acquiree; over

- (ii) the net fair value of the acquiree’s identifiable assets and liabilities measured as at the acquisition date.

When (ii) is greater than (i), then this excess is recognised immediately in profit or loss as a gain on a bargain purchase.

Goodwill is stated at cost less accumulated impairment losses. Goodwill arising on a business combination is allocated to each cash-generating unit, or groups of cash generating units, that is expected to benefit from the synergies of the combination and is tested annually for impairment (see Note 2(m)(iii)).

On disposal of a cash generating unit during the periods, any attributable amount of purchased goodwill is included in the calculation of the profit or loss on disposal.

# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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### 2. 重大會計政策 (續)

#### (h) 其他股本證券投資

除於附屬公司、聯營公司及一家合資公司的投資外，本集團的股本證券投資政策如下。

於股本證券的投資乃於本集團承諾購入／出售該等投資日期確認／取消確認。該等投資初步按公允價值加直接應佔交易成本列賬，惟按公允價值計入損益（「按公允價值計入損益」）計量之該等投資除外，其交易成本直接於損益確認。有關本集團如何釐定金融工具公允價值的闡釋，見附註35(d)。該等投資其後視乎其分類按下列方式列賬。

權益證券投資均會被分類為透過損益按公允價值入賬，除非該權益投資並非持作買賣，並在初始確認投資時本集團選擇透過其他全面收入按公允價值入賬（「透過其他全面收入按公允價值入賬」）（不可撥回），以致後續公允價值變動在其他全面收入中確認。有關選擇是以逐項投資的基礎上進行，但僅有當投資符合發行人角度下的權益定義時方可進行。若作出此選擇，在該投資被出售前，其他全面收入中累計的金額仍保留在公允價值儲備（不可撥回）中。在出售時，於公允價值儲備（不可撥回）中累計的金額會轉入保留溢利。其為不可撥回，且不會轉入損益。來自權益證券投資的股息，不論是否分類為透過損益按公允價值入賬或透過其他全面收入按公允價值入賬，均根據附註2(x)(v)所載政策在損益中確認為其他收入。

### 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (h) Other investments in equity securities

The Group's policies for investments in equity securities, other than investments in subsidiaries, associates and joint ventures, are set out below.

Investments in equity securities are recognised/derecognised on the date the Group commits to purchase/sell the investment. The investments are initially stated at fair value plus directly attributable transaction costs, except for those investments measured at fair value through profit or loss ("FVPL") for which transaction costs are recognised directly in profit or loss. For an explanation of how the Group determines fair value of financial instruments, see Note 35(d). These investments are subsequently accounted for as follows, depending on their classification.

An investment in equity securities is classified as FVPL unless the equity investment is not held for trading purposes and on initial recognition of the investment the Group makes an election to designate the investment at fair value through other comprehensive income ("FVOCI") (non-recycling) such that subsequent changes in fair value are recognised in other comprehensive income. Such elections are made on an instrument-by-instrument basis but may only be made if the investment meets the definition of equity from the issuer's perspective. Where such an election is made, the amount accumulated in other comprehensive income remains in the fair value reserve (non-recycling) until the investment is disposed of. At the time of disposal, the amount accumulated in the fair value reserve (non – recycling) is transferred to retained earnings. It is not recycled through profit or loss. Dividends from an investment in equity securities, irrespective of whether classified as at FVPL or FVOCI, are recognised in profit or loss as other income in accordance with the policy set out in Note 2(x)(v).

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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## 2. 重大會計政策 (續)

## (i) 投資物業

投資物業是指為賺取租金收入及／或為資本增值而以租賃權益（見附註2(l)）擁有或持有的土地及／或建築物。投資物業按成本減累計折舊及減值虧損入賬（見附註2(m)）。投資物業按附註2(j)所列會計政策折舊。投資物業的租金收入按附註2(x)(iv)所述者入賬。

## (j) 物業、廠房及設備

以下各項物業、廠房及設備初步按成本減累計折舊及減值虧損（見附註2(m)(iii)）列賬：

- 於本集團為物業權益登記擁有人的租賃土地及樓宇之權益；
- 本集團並非物業權益登記擁有人的租賃物業之租賃產生的使用權資產；及
- 各項廠房及設備，包括相關廠房及設備租賃所產生的使用權資產（見附註2(l)）。

物業、廠房及設備之自建資產的成本包括材料成本、直接人工成本、拆除並移除所在地原資產及重建所在地的初始成本估計（如相關）及適當比例的製造費用和借貸成本（見附註2(z)）。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (i) Investment properties

Investment properties are land and/or buildings which are owned or held under a leasehold interest (see Note 2(l)) to earn rental income and/or for capital appreciation. Investment property are stated at cost less accumulated depreciation and impairment losses (see Note 2(m)). The investment property is depreciated in accordance with the accounting policy set out in Note 2(j). Rental income from investment property are accounted for as described in Note 2(x)(iv).

## (j) Property, plant and equipment

The following items of property, plant and equipment are stated at cost less accumulated depreciation and impairment losses (see Note 2(m)(iii)):

- interests in leasehold land and buildings where the Group is the registered owner of the property interest;
- right-of-use assets arising from leases over leasehold properties where the Group is not the registered owner of the property interest; and
- items of plant and equipment, including right-of-use assets arising from leases of underlying plant and equipment (see Note 2(l)).

The cost of self-constructed items of property, plant and equipment includes the cost of materials, direct labour, the initial estimate, where relevant, of the costs of dismantling and removing the items and restoring the site on which they are located, and an appropriate proportion of production overheads and borrowing costs (see Note 2(z)).



## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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## 2. 重大會計政策 (續)

## (j) 物業、廠房及設備 (續)

報廢或出售的物業、廠房及設備所產生的盈虧根據出售所得款項淨額與資產的賬面值之間的差額釐定，並於報廢或出售日在損益確認。

折舊按各項物業、廠房及設備的成本減估計剩餘價值（如有）並在以下估計可使用年期內以直線法攤銷：

樓宇	10 – 45年
機械及設備	3 – 20年
辦公設備	3 – 15年
汽車及其他	1 – 20年
租賃物業裝修	2 – 20年
使用權資產	於租期內

若某項物業、廠房及設備的不同部分有不同的可使用年期，則該項資產的成本或估值應以合理的基準分攤到不同部分，且各部分獨立計提折舊。資產的可使用年期及剩餘價值（如有），每年進行審閱。

在建工程在完工及可作擬定用途前不會計提折舊。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (j) Property, plant and equipment (continued)

Gains or losses arising from the retirement or disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of the item and are recognised in profit or loss on the date of retirement or disposal.

Depreciation is calculated to write-off the cost of items of property, plant and equipment, less their estimated residual value, if any, using the straight-line method over their estimated useful lives as follows:

Buildings	10 – 45 years
Machinery and equipment	3 – 20 years
Office equipment	3 – 15 years
Motor vehicles and others	1 – 20 years
Leasehold improvement	2 – 20 years
Right-of-use assets	Over the term of lease

Where parts of an item of property, plant and equipment have different useful lives, the cost or valuation of the item is allocated on a reasonable basis between the parts and each part is depreciated separately. Both the useful life of an asset and its residual value, if any, are reviewed annually.

No depreciation is provided in respect of construction in progress until it is completed and ready for its intended use.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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## 2. 重大會計政策 (續)

## (k) 無形資產 (商譽除外)

研究活動支出於產生期間確認為開支。倘產品或程序於技術或商業可行且本集團有充足資源並計劃完成開發，則開發支出予以資本化。資本化支出包括材料成本、直接人工成本、適當比例的雜費及借貸成本 (如適用) 見附註2(z)。資本化開發成本按成本減累計攤銷及減值虧損 (見附註2(m)(iii)) 列賬。其他開發支出於產生期間確認為開支。

本集團收購的其他無形資產按成本減累計攤銷 (僅限於估計可使用年期有限的無形資產) 及減值虧損 (見附註2(m)(iii)) 列賬。內部所產生商譽及品牌的支出於產生時在損益內確認。

可使用年期有限之無形資產攤銷於資產估計可使用年期以直線法計入損益。下列可使用年期有限的無形資產於到達可使用狀態時攤銷，其估計可使用年期如下：

專利及專有技術	10 – 20年
專利權費	10年
軟件及其他	3 – 12年
客戶關係	7年

每年審閱可使用年期及攤銷方法。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (k) Intangible assets (other than goodwill)

Expenditure on research activities is recognised as an expense in the period in which it is incurred. Expenditure on development activities is capitalised if the product or process is technically and commercially feasible and the Group has sufficient resources and the intention to complete development. The expenditure capitalised includes the costs of materials, direct labor, and an appropriate proportion of overheads and borrowing costs, where applicable (see Note 2(z)). Capitalised development costs are stated at cost less accumulated amortisation and impairment losses (see Note 2(m)(iii)). Other development expenditure is recognised as an expense in the period in which it is incurred.

Other Intangible assets that are acquired by the Group are stated at cost less accumulated amortisation (where the estimated useful life is finite) and impairment losses (see Note 2(m)(iii)). Expenditure on internally generated goodwill and brands, is recognised in profit or loss as incurred.

Amortisation of intangible assets with finite useful lives is charged to profit or loss on a straight – line basis over the assets' estimated useful lives. The following intangible assets with finite useful lives are amortised from the date they are available for use and their estimated useful lives are as follows:

Patents and know-how	10 – 20 years
Royalty	10 years
Software and others	3 – 12 years
Customer relationship	7 years

Both the period and method of amortisation are reviewed annually.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

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## 2. 重大會計政策 (續)

## (i) 租賃資產

於合約開始時，本集團評估合約是否為或包括租賃。倘合約將某一時段內使用可識別資產的控制權轉移以換取代價時，合約為或包括租賃。當客戶既有權指定可識別資產的用途，亦有權從該用途獲得幾乎所有經濟利益時，控制權則轉移。

## (i) 作為承租人

當合約包含租賃部份及非租賃部份時，則本集團選擇不區分非租賃部份，並將各租賃部份及任何相關非租賃部份入賬列為所有租賃的單一租賃部份。

於租賃開始日期，本集團確認使用權資產及租賃負債，惟租期為12個月或以下之短期租賃以及低價值資產租賃（就本集團而言，主要為手提電腦及辦公室傢俱）除外。當本集團就低價值資產訂立租賃時，本集團按租賃基準決定是否將租賃資本化。與該等未資本化租賃相關的租賃付款於租期內按系統基準確認為開支。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (i) Leased assets

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

## (i) As a lessee

Where the contract contains lease component(s) and non-lease component(s), the Group has elected not to separate non-lease components and accounts for each lease component and any associated non-lease components as a single lease component for all leases.

At the lease commencement date, the Group recognises a right-of-use asset and a lease liability, except for short-term leases that have a lease term of 12 months or less and leases of low-value assets which, for the Group are primarily laptops and office furniture. When the Group enters into a lease in respect of a low-value asset, the Group decides whether to capitalise the lease on a lease-by-lease basis. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 2. 重大會計政策 (續)

## (I) 租賃資產 (續)

## (i) 作為承租人 (續)

當租賃已資本化，租賃負債初步按租期應付租賃付款現值確認，並使用租賃中所隱含的利率貼現，或倘該利率不能輕易釐定，則使用相關增量借款利率貼現。於初步確認後，租賃負債按攤銷成本計量，而利息開支則採用實際利率法計算。租賃負債的計量並不包括不依賴指數或利率的可變租賃付款，因此可變租賃付款於其產生的會計期間在損益中扣除。

於租賃資本化時確認的使用權資產初步按成本計量，其中包括租賃負債的初始金額，加上於開始日期或之前作出的任何租賃付款以及所產生的任何初始直接成本。在適用的情況下，使用權資產的成本亦包括拆除及移除相關資產或重建相關資產或該資產所在地的估計成本，貼現至其現值並扣減所收取的任何租賃優惠。使用權資產隨後按成本減累計折舊及減值虧損列賬（見附註2(j)及2(m)(iii)）。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (I) Leased assets (continued)

## (i) As a lessee (continued)

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method. Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability and hence are charged to profit or loss in the accounting period in which they are incurred.

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date, and any initial direct costs incurred. Where applicable, the cost of the right-of-use assets also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, discounted to their present value, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses (see Notes 2(j) and 2(m)(iii)).

# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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### 2. 重大會計政策 (續)

#### (I) 租賃資產 (續)

##### (i) 作為承租人 (續)

當指數或利率變動引致未來租賃付款變動，或本集團根據剩餘價值擔保預期應付款項之估計有變，或當重新評估本集團是否將合理確定行使購買、延期或終止選擇權而產生變動，則會重新計量租賃負債。當租賃負債以此方式重新計量，就使用權資產之賬面值作出相應調整，或倘使用權資產之賬面值減至零，則於損益內入賬。

當租賃範疇發生變化或租賃合約原先並無規定的租賃代價發生變化(「租賃修訂」)，且未作為單獨的租賃入賬時，則亦要對租賃負債進行重新計量。在此情況，租賃負債根據經修訂的租賃付款及租賃期限，使用經修訂的貼現率在修訂生效日重新計量。

在合併財務狀況表中，長期租賃負債的即期部分釐定為須於報告期後十二個月內清償之合約付款現值。

### 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (I) Leased assets (continued)

##### (i) As a lessee (continued)

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, or there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or there is a change arising from the reassessment of whether the Group will be reasonably certain to exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The lease liability is also remeasured when there is a change in the scope of a lease or the consideration for a lease that is not originally provided for in the lease contract ("lease modification") that is not accounted for as a separate lease. In this case the lease liability is remeasured based on the revised lease payments and lease term using a revised discount rate at the effective date of the modification.

In the consolidated statement of financial position, the current portion of long-term lease liabilities is determined as the present value of contractual payments that are due to be settled within twelve months after the reporting period.



## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 2. 重大會計政策 (續)

## (I) 租賃資產 (續)

## (ii) 作為出租人

當本集團作為出租人行事時，於租賃開始時釐定各租賃為金融租賃或經營租賃。倘將相關資產所有權絕大部分的附帶風險及回報轉移予承租人，則租賃分類為金融租賃。倘並非此類情形，租賃則分類為經營租賃。

當合約包含租賃及非租賃部分時，本集團將合約中的代價按相對單獨售價基準分配予各部分。經營租賃的租金收入根據附註2(x)(iv)確認。

當本集團為中間出租人時，分租租賃乃參考首次租賃產生的使用權資產分類為金融租賃或經營租賃。倘首次租賃為本集團應用附註2(I)(i)所述豁免的短期租賃時，本集團將分租租賃分類為經營租賃。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (I) Leased assets (continued)

## (ii) As a lessor

When the Group acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to the ownership of an underlying assets to the lessee. If this is not the case, the lease is classified as an operating lease.

When a contract contains lease and non-lease components, the Group allocates the consideration in the contract to each component on a relative stand-alone selling price basis. The rental income from operating leases is recognised in accordance with Note 2(x)(iv).

When the Group is an intermediate lessor, the sub-leases are classified as a finance lease or as an operating lease with reference to the right-of-use asset arising from the head lease. If the head lease is a short-term lease to which the Group applies the exemption described in Note 2(I)(i), then the Group classifies the sub-lease as an operating lease.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 2. 重大會計政策 (續)

## (i) 租賃資產 (續)

## (iv) 售後租回交易

本集團作為賣方承租人。本集團應用國際財務報告準則第15號規定，評估售後租回交易是否構成本集團作為賣方承租人的銷售。

對於不滿足銷售要求的轉讓，本集團將在國際財務報告準則第9號範圍內，計入轉移所得款項為借款。

就滿足銷售要求的轉讓而言，本集團作為賣方承租人按資產先前賬面值的比例計量售後租回所產生之使用權資產，並僅確認與轉讓予買方出租人的權利有關之任何收益或虧損。使用權資產及租賃負債其後根據國際財務報告準則第16號租賃項下之一般規定計量。於計量租賃負債時，本集團在釐定「租賃付款」或「經修訂租賃付款」(包括固定或可變租賃付款)時不會確認與本集團保留的使用權資產有關之任何收益或虧損金額。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (i) Leased assets (continued)

## (iv) Sale and leaseback transactions

The Group acts as a seller-lessee. The Group applies the requirements of IFRS 15 to assess whether sale and leaseback transaction constitutes a sale by the Group as a seller-lessee.

For a transfer that does not satisfy the requirements as a sale, the Group accounts for the transfer proceeds as borrowings within the scope of IFRS 9.

For a transfer that satisfies the requirements as a sale, the Group as a seller-lessee measures the right-of-use asset arising from the leaseback at the proportion of the previous carrying amount of the asset and recognises any gain or loss that relates to the rights transferred to the buyer-lessor only. Right of use asset and lease liability are subsequently measured in accordance with the general requirements under IFRS 16 Leases. In measuring the lease liability, the Group determines “lease payments” or “revised lease payments” (including both lease payments that are fixed or variable) in a way that the Group would not recognise any amount of the gain or loss that relates to the right of use assets retained by the Group.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 2. 重大會計政策 (續)

## (m) 信貸虧損及資產減值

## (i) 金融工具及合約資產之信貸虧損

本集團就下列項目之預期信貸虧損(預期信貸虧損)確認虧損撥備：

- 按攤銷成本計量的金融資產(包括現金及現金等價物及貿易應收款項及應收票據以及按金及其他應收款項)；及
- 國際財務報告準則第15號界定的合約資產(見附註2(o))。

按公允價值計量之其他金融資產(包括按公允價值計入損益之股本及債務證券及指定按公允價值計入其他全面收入之股本證券(不可撥回)，毋須進行預期信貸虧損評估。

**計量預期信貸虧損**

預期信貸虧損為信貸虧損的概率加權估計。信貸虧損以所有預期現金差額的現值(即根據合同應付予本集團的現金流量與本集團預計收取的現金流量之間的差額)計量。

倘貼現影響重大，則預期現金不足額乃採用以下貼現率貼現：

- 定息金融資產、貿易及其他應收賬款：於初始確認時釐定之實際利率或其近似值；

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (m) Credit losses and impairment of assets

## (i) Credit losses from financial instruments and contract assets

The Group recognises a loss allowance for expected credit losses (ECLs) on the following items:

- financial assets measured at amortised cost (including cash and cash equivalents, trade and bill receivables and deposits and other receivables); and
- contract assets as defined in IFRS15 (see Note 2(o)).

Other financial assets measured at fair value, including equity and debt securities measured at FVPL and equity securities designated at FVOCI (non-recycling) are not subject to the ECL assessment.

**Measurement of ECLs**

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all expected cash shortfalls (i.e., the difference between the cash flows due to the Group in accordance with the contract and the cash flows that the Group expects to receive).

The expected cash shortfalls are discounted using the following discount rates where the effect of discounting is material:

- fixed-rate financial assets, trade and other receivables: effective interest rate determined at initial recognition or an approximation thereof;

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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## 2. 重大會計政策 (續)

## (m) 信貸虧損及資產減值 (續)

## (i) 金融工具及合約資產之信貸虧損 (續)

## 計量預期信貸虧損 (續)

- 浮息金融資產：即期實際利率；

估計預期信貸虧損時所考慮的最長期間為本集團面對信貸風險的最長合同期間。

於計量預期信貸虧損時，本集團會考慮在無需付出過多成本或努力下即可獲得的合理可靠資料。此項包括有關過往事件、現時狀況及未來經濟狀況預測的資料。

預期信貸虧損將採用以下基準計量：

- 12個月預期信貸虧損：指報告日期後12個月內可能發生的違約事件而導致的預期虧損；及
- 整個存續期的預期信貸虧損：指預期信貸虧損模型適用項目之預期年期內所有可能違約事件而導致的預期虧損。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (m) Credit losses and impairment of assets (continued)

## (i) Credit losses from financial instruments and contract assets (continued)

## Measurement of ECLs (continued)

- variable-rate financial assets: current effective interest rate;

The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

In measuring ECLs, the Group takes into account reasonable and supportable information that is available without undue cost or effort. This includes information about past events, current conditions and forecasts of future economic conditions.

ECLs are measured on either of the following bases:

- 12-month ECLs: these are losses that are expected to result from possible default events within the 12 months after the reporting date; and
- lifetime ECLs: these are losses that are expected to result from all possible default events over the expected lives of the items to which the ECL model applies.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 2. 重大會計政策 (續)

## (m) 信貸虧損及資產減值 (續)

## (i) 金融工具及合約資產之信貸虧損 (續)

## 計量預期信貸虧損 (續)

貿易應收款項及應收票據及合約資產之虧損撥備一般按等同於整個存續期的預期信貸虧損的金額計量。於報告日期，該等金融資產的預期信貸虧損乃根據本集團的歷史信貸虧損經驗使用提列矩陣進行評估，根據債務人的特定因素及對當前及預計一般經濟狀況的評估進行調整。

至於所有其他金融工具，本集團按相當於12個月預期信貸虧損確認虧損撥備，除非金融工具之信貸風險自初步確認以來大幅上升，在該情況下則按相當於整個存續期的預期信貸虧損之金額計量虧損撥備。應否確認整個存續期的預期信貸虧損的評估基準為自初步確認以來發生違約的可能性或風險有否大增。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (m) Credit losses and impairment of assets (continued)

## (i) Credit losses from financial instruments and contract assets (continued)

## Measurement of ECLs (continued)

Loss allowances for trade and bill receivables and contract assets are always measured at an amount equal to lifetime ECLs. ECLs on these financial assets are estimated using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors and an assessment of both the current and forecast general economic conditions at the reporting date.

For all other financial instruments, the Group recognises a loss allowance equal to 12-month ECLs unless there has been a significant increase in credit risk of the financial instrument since initial recognition, in which case the loss allowance is measured at an amount equal to lifetime ECLs. The assessment of whether lifetime ECL should be recognised is based on significant increase in the likelihood or risk of a default occurring since initial recognition.



## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

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## 2. 重大會計政策 (續)

## (m) 信貸虧損及資產減值 (續)

## (i) 金融工具及合約資產之信貸虧損 (續)

**信貸風險大幅上升**

評估金融工具的信貸風險自首次確認以來有否大幅上升時，本集團會比較於報告日期及於首次確認日期評估的金融工具發生違約的風險。作出重新評估時，本集團認為，倘借款人不大可能在本集團無追索權採取變現抵押（如持有）等行動的情況下向本集團悉數支付其信貸債務，則構成違約事件。本集團會考慮合理可靠的定量及定性資料，包括過往經驗及在無需付出過多成本或努力下即可獲得的前瞻性資料。

特別是，評估信貸風險自首次確認以來有否大幅上升時會考慮以下資料：

- 未能於合同到期日支付本金或利息；
- 金融工具外部或內部信貸測評的實際或預期顯著惡化（如有）；

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (m) Credit losses and impairment of assets (continued)

## (i) Credit losses from financial instruments and contract assets (continued)

**Significant increases in credit risk**

In assessing whether the credit risk of a financial instrument has increased significantly since initial recognition, the Group compares the risk of default occurring on the financial instrument assessed at the reporting date with that assessed at the date of initial recognition. In making this reassessment, the Group considers that a default event occurs when the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held). The Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- failure to make payments of principal or interest on their contractually due dates;
- an actual or expected significant deterioration in a financial instrument's external or internal credit rating (if available);

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

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## 2. 重大會計政策 (續)

## (m) 信貸虧損及資產減值 (續)

## (i) 金融工具及合約資產之信貸虧損 (續)

## 信貸風險大幅上升 (續)

- 債務人經營業績的實際或預期顯著惡化；及
- 科技、市場、經濟或法律環境的目前或預期變動對債務人履行其對本集團責任的能力有重大不利影響。

根據金融工具的性质，信貸風險顯著增加的評估按個別項目或集體基準進行。當評估以集體基準進行時，會按照金融工具的共同信貸風險特徵（例如過期狀態及信貸風險評級）歸類。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (m) Credit losses and impairment of assets (continued)

## (i) Credit losses from financial instruments and contract assets (continued)

## Significant increases in credit risk (continued)

- an actual or expected significant deterioration in the operating results of the debtor; and
- existing or forecast changes in the technological, market, economic or legal environment that have a significant adverse effect on the debtor's ability to meet its obligation to the Group.

Depending on the nature of the financial instruments, the assessment of a significant increase in credit risk is performed on either an individual basis or a collective basis. When the assessment is performed on a collective basis, the financial instruments are grouped based on shared credit risk characteristics, such as past due status and credit risk ratings.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 2. 重大會計政策 (續)

## (m) 信貸虧損及資產減值 (續)

## (i) 金融工具及合約資產之信貸虧損 (續)

**信貸風險大幅上升 (續)**

預期信貸虧損於各報告日期重新計量，以反映自初次確認後金融工具信貸風險的變動。預期信貸虧損金額的任何變動均在損益中確認為減值收益或虧損。本集團確認所有金融工具的減值收益或虧損時，會通過虧損撥備賬對其賬面值作出相應調整，惟按透過其他全面收入按公允價值入賬（可撥回）計量的債務證券投資除外，其虧損撥備於其他全面收入確認並於公允價值儲備（可撥回）累計。

**利息收入計算基礎**

根據附註2(x)(vi)確認的利息收入按金融資產的賬面總值計算，除非金融資產出現信貸減值，在此情況下，利息收入按金融資產的攤銷成本（即賬面總值減虧損撥備）計算。

於各報告日期，本集團評估金融資產是否出現信貸減值。當一項或多項對金融資產未來估計現金流有負面影響的事件發生時，金融資產會被視為出現信貸減值。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (m) Credit losses and impairment of assets (continued)

## (i) Credit losses from financial instruments and contract assets (continued)

**Significant increases in credit risk (continued)**

ECLs are remeasured at each reporting date to reflect changes in the financial instrument's credit risk since initial recognition. Any change in the ECL amount is recognised as an impairment gain or loss in profit or loss. The Group recognises an impairment gain or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for investments in debt securities that are measured at FVOCI (recycling), for which the loss allowance is recognised in other comprehensive income and accumulated in the fair value reserve (recycling).

**Basis of calculation of interest income**

Interest income recognised in accordance with Note 2(x)(vi) is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit-impaired, in which case interest income is calculated based on the amortised cost (i.e., the gross carrying amount less loss allowance) of the financial asset.

At each reporting date, the Group assesses whether a financial asset is credit impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

## 2. 重大會計政策 (續)

## (m) 信貸虧損及資產減值 (續)

## (i) 金融工具及合約資產之信貸虧損 (續)

## 利息收入計算基礎 (續)

金融資產信貸減值的證據包括以下可觀察事件：

- 債務人出現嚴重財務困難；
- 違反合同，如欠繳或拖欠利息或本金付款；
- 借款人很有可能將告破產或進行其他財務重組；
- 科技、市場、經濟或法律環境出現重大變動，對債務人有不利影響；或
- 由於發行人出現財務困難，證券活躍市場消失。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (m) Credit losses and impairment of assets (continued)

## (i) Credit losses from financial instruments and contract assets (continued)

## Basis of calculation of interest income (continued)

Evidence that a financial asset is credit-impaired includes the following observable events:

- significant financial difficulties of the debtor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- it becoming probable that the borrower will enter into bankruptcy or other financial reorganisation;
- significant changes in the technological, market, economic or legal environment that have an adverse effect on the debtor; or
- the disappearance of an active market for a security because of financial difficulties of the issuer.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 2. 重大會計政策 (續)

## (m) 信貸虧損及資產減值 (續)

## (i) 金融工具及合約資產之信貸虧損 (續)

**撇銷政策**

如沒有實際可回收的前景，金融資產或合約資產的賬面總值（部分或全數）會被撇銷。一般而言，本集團認為債務人並無資產或收入來源可產生足夠現金流以償還應撇銷的金額。

以往撇銷的資產的後續回收在回收期間被確認為減值撥回計入損益。

## (ii) 已發出財務擔保之信貸虧損

財務擔保指當特定債務人到期不能按照債務工具條款償付債務時，要求發出人（即擔保人）向蒙受損失的擔保受益人（「持有人」）賠付特定金額的合約。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (m) Credit losses and impairment of assets (continued)

## (i) Credit losses from financial instruments and contract assets (continued)

**Write-off policy**

The gross carrying amount of a financial asset lease receivable or contract asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off.

Subsequent recoveries of an asset that was previously written off are recognised as a reversal of impairment in profit or loss in the period in which the recovery occurs.

## (ii) Credit losses from financial guarantees issued

Financial guarantees are contracts that require the issuer (i.e. the guarantor) to make specified payments to reimburse the beneficiary of the guarantee (the “holder”) for a loss the holder incurs because a specified debtor fails to make payment when due in accordance with the terms of a debt instrument.



## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 2. 重大會計政策 (續)

## (m) 信貸虧損及資產減值 (續)

## (ii) 已發出財務擔保之信貸虧損 (續)

已發出的財務擔保初步按公允價值確認，而該等公允價值乃經比較貸方於有擔保下收取的實際利率與於如並無擔保下貸方應收取的估計利率（倘關資料可作出可靠估計）後，參考類似服務的公平交易中所收取的費用（於可獲得該等資料時）或利率差異而釐定。倘於發出該擔保時收取或可收取代價，該代價則根據本集團適用於該類資產的政策而予確認。倘有關代價尚未收取或應予收取，即時開支於損益中確認。

於初始確認後，初始確認為遞延收入的金額於擔保期內按實際利率法於損益中攤銷為已發出財務擔保的收入。

本集團監察特定債務人違約的風險，並當財務擔保的預期信貸虧損確定為高於擔保的賬面值（即初始確認金額減累計攤銷）時確認撥備。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (m) Credit losses and impairment of assets (continued)

## (ii) Credit losses from financial guarantees issued (continued)

Financial guarantees issued are initially recognised at fair value, which is determined by reference to fees charged in an arm's length transaction for similar services, when such information is obtainable, or to interest rate differentials, by comparing the actual rates charged by lenders when the guarantee is made available with the estimated rates that lenders would have charged, had the guarantees not been available, where reliable estimates of such information can be made. Where consideration is received or receivable for the issuance of the guarantee, the consideration is recognised in accordance with the Group's policies applicable to that category of asset. Where no such consideration is received or receivable, an immediate expense is recognised in profit or loss.

Subsequent to initial recognition, the amount initially recognised as deferred income is amortised in profit or loss over the term of the guarantee as income from financial guarantees issued.

The Group monitors the risk that the specified debtor will default on the contract and recognises a provision when ECLs on the financial guarantees are determined to be higher than the carrying amount in respect of the guarantees (i.e., the amount initially recognised, less accumulated amortisation).

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 2. 重大會計政策 (續)

## (m) 信貸虧損及資產減值 (續)

## (ii) 已發出財務擔保之信貸虧損 (續)

為釐定預期信貸虧損，目標集團會考慮指定債務人自發出擔保以來的違約風險變動，並會計量12個月的預期信貸虧損，惟在指定債務人自發出擔保以來的違約風險大幅增加的情況下除外，在此情況下，則會計量全期預期信貸虧損。附註2(m)(i)所述的相同違約定義及信用風險大幅增加的相同評估標準適用於此。

由於本集團僅須於根據獲擔保工具的條款指定債務人違約時作出付款，故預期信貸虧損乃按預期就補償持有人產生的信貸虧損而作出的付款，減本集團預期從擔保持有人（指定債務人或任何其他人士）收取的任何款項估計。有關金額其後將使用現時的無風險利率貼現，並就現金流量的特定風險作出調整。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (m) Credit losses and impairment of assets (continued)

## (ii) Credit losses from financial guarantees issued (continued)

To determine ECLs, the Group considers changes in the risk of default of the specified debtor since the issuance of the guarantee. A 12-month ECL is measured unless the risk that the specified debtor will default has increased significantly since the guarantee is issued, in which case a lifetime ECL is measured. The same definition of default and the same assessment of significant increase in credit risk as described in Note 2(m)(i) apply.

As the Group is required to make payments only in the event of a default by the specified debtor in accordance with the terms of the instrument that is guaranteed, an ECL is estimated based on the expected payments to reimburse the holder for a credit loss that it incurs less any amount that the Group expects to receive from the holder of the guarantee, the specified debtor or any other party. The amount is then discounted using the current risk-free rate adjusted for risks specific to the cash flows.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

## 2. 重大會計政策 (續)

## (m) 信貸虧損及資產減值 (續)

## (iii) 其他非流動資產的減值

本公司於各報告期間審閱內部和外部的資料，以確定以下資產是否出現減值跡象，或是之前確認的減值虧損（與商譽有關則除外）不再存在或可能已經減少：

- 物業、廠房及設備，包括使用權資產（按重估金額列賬的物業除外）；
- 無形資產；
- 商譽；及
- 本公司財務狀況表中對附屬公司、聯營公司及合資公司的投資。

倘存在任何有關跡象，則估計資產的可收回金額。此外，對於商譽及尚不可使用的無形資產，無論是否存在減值跡象，每年估計其可收回金額。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (m) Credit losses and impairment of assets (continued)

## (iii) Impairment of other non-current assets

Internal and external sources of information are reviewed at each reporting period to identify indications that the following assets may be impaired or, except in the case of goodwill, an impairment loss previously recognised no longer exists or may have decreased:

- property, plant and equipment, including right-of-use assets (other than property carried at revalued amounts);
- intangible assets;
- goodwill; and
- investments in subsidiaries, associates and joint ventures in the Company's statement of financial position.

If any such indication exists, the asset's recoverable amount is estimated. In addition, for goodwill and intangible assets that are not yet available for use, the recoverable amount is estimated annually whether or not there is any indication of impairment.

# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

### 2. 重大會計政策 (續)

#### (m) 信貸虧損及資產減值 (續)

##### (iii) 其他非流動資產的減值 (續)

###### — 計算可收回金額

資產可收回金額為公允價值減出售成本與使用價值兩者間的較高者。評估使用價值時，按反映當時市場對貨幣時間價值及資產（或現金產生單位）特定風險（未來現金流量的估計並無就此作調整）評估的稅前貼現率，將估計未來現金流量貼現至其現值。物業、廠房及設備以及無形資產的可收回金額單獨估計。倘資產並無產生大致上獨立於其他資產的現金流入，則以能獨立產生現金流入的最小資產組別（即現金產生單位）釐定可收回金額。倘可在合理及一致的基礎上進行分配，則公司資產（例如總部大樓）的一部分賬面值會分配予個別現金產生單位，否則分配予最小的現金產生單位組別。

### 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (m) Credit losses and impairment of assets (continued)

##### (iii) Impairment of other non-current assets (continued)

###### — Calculation of recoverable amount

The recoverable amount of an asset is the higher of its fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset (or a cash-generating unit) for which the estimates of future cash flows have not been adjusted. The recoverable amount of property, plant and equipment and intangible assets are estimated individually. Where an asset does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the smallest group of assets that generates cash inflows independently (i.e., a cash-generating unit). A portion of the carrying amount of a corporate asset (for example, head office building) is allocated to an individual cash generating unit if the allocation can be done on a reasonable and consistent basis, or to the smallest group of cash-generating units if otherwise.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

## 2. 重大會計政策 (續)

## (m) 信貸虧損及資產減值 (續)

## (iii) 其他非流動資產的減值 (續)

## — 確認減值虧損

倘資產或其所屬現金產生單位的賬面值超過其可收回金額時，則於損益中確認減值虧損。就現金產生單位確認的減值虧損會予以分配，首先減少分配至現金產生單位（或該單位組別）的任何商譽賬面值，再按比例減少該單位（或該單位組別）內其他資產的賬面值，惟資產的賬面值不會減至低於其個別公允價值減出售成本（倘可計量）或使用價值（如能釐定）。

## — 撥回減值虧損

就商譽以外之資產而言，倘用作確定可收回金額的估計出現有利變動，減值虧損會予以撥回。商譽的減值虧損不可撥回。

所撥回的減值虧損以過往年度未確認減值虧損時原應釐定的資產賬面值為限。所撥回的減值虧損在確認撥回的年度計入損益。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (m) Credit losses and impairment of assets (continued)

## (iii) Impairment of other non-current assets (continued)

## — Recognition of impairment losses

An impairment loss is recognised in profit or loss if the carrying amount of an asset, or the cash-generating unit to which it belongs, exceeds its recoverable amount. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit (or group of units) and then, to reduce the carrying amount of the other assets in the unit (or group of units) on a pro rata basis, except that the carrying value of an asset will not be reduced below its individual fair value less costs of disposal (if measurable) or value in use (if determinable).

## — Reversals of impairment losses

In respect of assets other than goodwill, an impairment loss is reversed if there has been a favorable change in the estimates used to determine the recoverable amount. An impairment loss in respect of goodwill is not reversed.

A reversal of an impairment loss is limited to the asset's carrying amount that would have been determined had no impairment loss been recognised in prior years. Reversals of impairment losses are credited to profit or loss in the year in which the reversals are recognised.



## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

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## 2. 重大會計政策 (續)

## (n) 存貨及其他合約成本

## (i) 存貨

存貨指在日常業務過程中持有以供出售的資產，生產過程中的在製品，生產過程或提供勞務過程中耗用的材料和物料等。

存貨按成本與可變現淨值兩者的較低者列示。

成本按加權平均成本公式計算，包括全部採購成本、加工成本及將存貨運至現址及達致現狀所產生的其他成本。

可變現淨值為日常業務中的估計售價減估計完成及為作出銷售而屬必要的估計成本。

出售存貨時，該等存貨的賬面值於確認相關收益的期間確認為開支。

任何由存貨撇減為可變現淨值的金額和所有存貨虧損於撇減或虧損出現期間確認為開支。存貨撇減的任何撥回金額，均在撥回的期間確認為列作開支存貨數量的減少。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (n) Inventories and other contract costs

## (i) Inventories

Inventories are assets which are held for sale in the ordinary course of business, in the process of production for such sale or in the form of materials or supplies to be consumed in the production process or in the rendering of services.

Inventories are carried at the lower of cost and net realisable value.

Cost is calculated using the weighted average cost formula and comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised.

The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories is recognised as a reduction in the number of inventories recognised as an expense in the period in which the reversal occurs.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 2. 重大會計政策 (續)

## (n) 存貨及其他合約成本 (續)

## (ii) 其他合約成本

其他合約成本指未資本化為存貨 (見附註2(n)(i))、物業、廠房及設備 (見附註2(j)) 或無形資產 (見附註2(k)) 的從客戶取得合約的增量成本或履行與客戶合約的成本。

取得合約的增量成本為本集團為取得客戶合約而產生的成本，倘未取得合約，則不會產生此等成本 (如額外銷售佣金)。倘成本與將於未來報告期間確認的收益相關且預期可收回成本，則獲得合約的增量成本於產生時資本化。獲得合約的其他成本於產生時支銷。

倘成本直接與現有合約或可特別認定的預計合約相關；產生或增加日後將用於提供貨品或服務的資源；及預期將被收回，則完成合約的成本會資本化。直接與現有合約或可特別認定的預計合約有關的成本可能包括直接勞務、直接材料、成本分攤、可明確向客戶收取的成本及僅因本集團訂立合約而產生的其他成本 (如向分包商付款)。履行合約的其他成本 (未資本化為存貨、物業、廠房及設備或無形資產) 於產生時支銷。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (n) Inventories and other contract costs (continued)

## (ii) Other contract costs

Other contract costs are either the incremental costs of obtaining a contract with a customer or the costs to fulfil a contract with a customer which are not capitalised as inventory (see Note 2(n)(i)), property, plant and equipment (see Note 2(j)) or intangible assets (see Note 2(k)).

Incremental costs of obtaining a contract are those costs that the Group incurs to obtain a contract with a customer that it would not have incurred if the contract had not been obtained e.g., an incremental sales commission. Incremental costs of obtaining a contract are capitalised when incurred if the costs relate to revenue which will be recognised in a future reporting period and the costs are expected to be recovered. Other costs of obtaining a contract are expensed when incurred.

Costs to fulfil a contract are capitalised if the costs relate directly to an existing contract or to a specifically identifiable anticipated contract; generate or enhance resources that will be used to provide goods or services in the future; and are expected to be recovered. Costs that relate directly to an existing contract or to a specifically identifiable anticipated contract may include direct labour, direct materials, allocations of costs, costs that are explicitly chargeable to the customer and other costs that are incurred only because the Group entered into the contract (for example, payments to sub-contractors). Other costs of fulfilling a contract, which are not capitalised as inventory, property, plant and equipment or intangible assets, are expensed as incurred.

# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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### 2. 重大會計政策 (續)

#### (n) 存貨及其他合約成本 (續)

##### (ii) 其他合約成本 (續)

已資本化合約成本按成本減累計攤銷及減值虧損列賬。當合約成本資產的賬面值超過(i)本集團預期因交換資產相關貨品或服務而將收取的代價餘額減(ii)尚未確認為開支的直接與提供該等貨品或服務相關的任何成本的淨額時，確認減值虧損。

已資本化合約成本的攤銷於確認資產相關收益時從損益內扣除。收益確認的會計政策載於附註2(x)。

#### (o) 合約資產及合約負債

當本集團於根據合約所載之付款條款符合資格無條件收取代價之前確認收益(見附註2(x))，則確認合約資產。合約資產根據附註2(m)(i)所載之政策評估預期信貸虧損，並於收取代價之權利成為無條件時被重新分類至應收款項(見附註2(p))。

倘客戶於本集團確認相關收益之前支付代價，則確認合約負債(見附註2(x))。倘本集團擁有無條件權利可於本集團確認相關收益前收取代價，亦將確認合約負債。在該等情況下，亦將確認相應的應收款項(見附註2(p))。

### 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (n) Inventories and other contract costs (continued)

##### (ii) Other contract costs (continued)

Capitalised contract costs are stated at cost less accumulated amortisation and impairment losses. Impairment losses are recognised to the extent that the carrying amount of the contract cost asset exceeds the net of (i) remaining amount of consideration that the Group expects to receive in exchange for the goods or services to which the asset relates, less (ii) any costs that relate directly to providing those goods or services that have not yet been recognised as expenses.

Amortisation of capitalised contract costs is charged to profit or loss when the revenue to which the asset relates is recognised. The accounting policy for revenue recognition is set out in Note 2(x).

#### (o) Contract assets and contract liabilities

A contract asset is recognised when the Group recognises revenue (see Note 2(x)) before being unconditionally entitled to the consideration under the payment terms set out in the contract. Contract assets are assessed for expected credit losses (ECL) in accordance with the policy set out in Note 2(m)(i) and are reclassified to receivables when the right to the consideration has become unconditional (see Note 2(p)).

A contract liability is recognised when the customer pays consideration before the Group recognises the related revenue (see Note 2(x)). A contract liability would also be recognised if the Group has an unconditional right to receive consideration before the Group recognises the related revenue. In such cases, a corresponding receivable would also be recognised (see Note 2(p)).

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 2. 重大會計政策 (續)

## (o) 合約資產及合約負債 (續)

就與客戶訂立的單一合約而言，以合約資產淨額或合約負債淨額呈列。就多種合約而言，不相關合約的合約資產及合約負債不按淨額基準呈列。

倘合約包含重大融資部分，合約結餘包括按實際利息法計算的應計利息（見附註2(x)）。

## (p) 貿易及其他應收款項

應收款項於本集團有無條件權利收取代價時予以確認。倘代價僅隨時間推移即會成為到期應付，則收取代價的權利為無條件。倘收入於本集團有無條件權利收取代價前已確認，則數額按合約資產呈列（見附註2(x)）。

不包含重大融資成分的貿易應收款項初步按其交易價格計量。包含重大融資成分的貿易應收款項及其他應收款項初步按公允價值加交易成本計量。所有應收款項其後以實際利率法按攤銷成本列賬，並包括信貸虧損撥備（見附註2(m)(i)）。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (o) Contract assets and contract liabilities (continued)

For a single contract with the customer, either a net contract asset or a net contract liability is presented. For multiple contracts, contract assets and contract liabilities of unrelated contracts are not presented on a net basis.

When the contract includes a significant financing component, the contract balance includes interest accrued under the effective interest method (see Note 2(x)).

## (p) Trade and other receivables

A receivable is recognised when the Group has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due. If revenue has been recognised before the Group has an unconditional right to receive consideration, the amount is presented as a contract asset (see note 2(x)).

Trade receivables that do not contain a significant financing component are initially measured at their transaction price. Trade receivables that contain a significant financing component and other receivables are initially measured at fair value plus transaction costs. All receivables are subsequently stated at amortised cost, using the effective interest method and including an allowance for credit losses (see note 2(m)(i)).

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 2. 重大會計政策 (續)

## (q) 現金及現金等價物

現金及現金等價物包括銀行及手頭現金、存放銀行及其他金融機構的活期存款以及流動性高的短期投資，該等投資可隨時兌換為已知數額的現金，價值轉變風險並不重大，並於收購後三個月內到期。現金及現金等價物乃根據附註2(m)(i)所載政策就預期信貸虧損進行評估。

## (r) 貿易及其他應付款項

貿易及其他應付款項初步按公允價值確認。於初步確認後，貿易及其他應付款項按攤銷成本列賬，倘貼現的影響並不重大，則按發票金額列賬。

## (s) 計息借款及公司債券

計息借款及公司債券初步按公允價值減交易成本計量。初步確認後，計息借款及公司債券使用實際利率法按攤銷成本列賬。利息開支根據本集團有關借款成本之會計政策確認(見附註2(z))。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (q) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Cash and cash equivalents are assessed for ECL in accordance with the policy set out in Note 2(m)(i).

## (r) Trade and other payables

Trade and other payables are initially recognised at fair value. Subsequent to initial recognition, trade and other payables are stated at amortised cost unless the effect of discounting would be immaterial, in which case they are stated at invoice amounts.

## (s) Interest-bearing borrowings and corporate bonds

Interest-bearing borrowings and corporate bonds are measured initially at fair value less transaction costs. Subsequent to initial recognition, interest-bearing borrowings and corporate bonds are stated at amortised cost using the effective interest method. Interest expense is recognised in accordance with the Group's accounting policy for borrowing costs (see Note 2(z)).



## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 2. 重大會計政策 (續)

## (t) 僱員福利

## (i) 短期僱員福利及定額供款退休計劃供款

薪金、年度花紅、有薪年假、定額供款退休計劃供款以及非貨幣福利成本於僱員提供相關服務的年度計提。倘遞延付款或結算且產生重大影響，該等金額將按現值列賬。

## (ii) 定額福利退休計劃供款

本集團透過估計僱員就當前及過往期間所提供服務應得的未來福利金額，單獨計算各定額福利退休計劃的供款淨額，相關福利貼現以釐定現值且已扣減任何計劃資產的公允價值。合資格精算師使用預測單位信貸法進行相關計算。倘計算結果對本集團有利，已確認資產以可獲經濟利益的現值為限，而經濟利益為未來計劃退款或未來計劃供款減少。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (t) Employee benefits

## (i) Short-term employee benefits and contributions to defined contribution retirement plans

Salaries, annual bonuses, paid annual leave, contributions to defined contribution retirement plans and the cost of non-monetary benefits are accrued in the year in which the associated services are rendered by employees. Where payment or settlement is deferred and the effect would be material, these amounts are stated at their present values.

## (ii) Defined benefit retirement plan obligations

The Group's net obligation in respect of defined benefit retirement plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine the present value and the fair value of any plan assets is deducted. The calculation is performed by a qualified actuary using the projected unit credit method. When the calculation results in a benefit to the Group, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 2. 重大會計政策 (續)

## (t) 僱員福利 (續)

## (ii) 定額福利退休計劃供款 (續)

定額福利負債(資產)淨額的服務成本及利息開支(收入)淨額於損益確認並分配至「行政開支」。當期服務成本入賬列為當期僱員服務所產生的定額福利責任現值增加。倘更改計劃福利或縮減計劃，與僱員往期服務相關的福利變動部分或縮減所得損益，於修訂或縮減計劃(以較早發生者為準)及確認相關重組成本或終止福利時在損益中確認為開支。期內利息開支(收入)淨額透過應用在報告期初計量定額福利責任的貼現率至定額福利負債(資產)淨額釐定。貼現率為到期日與本集團所承擔責任期限相若的優質公司債券於報告期末的收益率。

倘計劃福利出現變動，或計劃規模縮減，則僱員過往所提供服務的相關福利變動部分的即期服務成本或縮減產生的盈虧，於修訂計劃或縮減計劃之時的較早者，以及確認相關重組成本或終止福利之時，於損益確認為一項支出。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (t) Employee benefits (continued)

## (ii) Defined benefit retirement plan obligations (continued)

Service cost and net interest expense (income) on the net defined benefit liability (asset) are recognised in profit or loss and allocated to “administrative expenses”. Current service cost is measured as the increase in the present value of the defined benefit obligation resulting from employee service in the current period. When the benefits of a plan are changed, or when a plan is curtailed, the portion of the changed benefit related to past service by employees, or the gain or loss on curtailment, is recognised as an expense in profit or loss at the earlier of when the plan amendment or curtailment occurs and when related restructuring costs or termination benefits are recognised. Net interest expense (income) for the period is determined by applying the discount rate used to measure the defined benefit obligation at the beginning of the reporting period to the net defined benefit liability (asset). The discount rate is the yield at the end of the reporting period on high quality corporate bonds that have maturity dates approximating the terms of the Group's obligations.

When the benefits of a plan are changed, or when a plan is curtailed, current service cost for the portion of the changed benefit related to past service by employees, or the gain or loss on curtailment, is recognised as an expense in profit or loss at the earlier of when the plan amendment or curtailment occurs and when related restructuring costs or termination benefits are recognised.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 2. 重大會計政策 (續)

## (t) 僱員福利 (續)

## (ii) 定額福利退休計劃供款 (續)

定額福利退休計劃的重新計量於其他全面收入確認並即時計入保留利潤。重新計量包括精算收益及虧損、計劃資產 (不包括計入定額福利負債 (資產) 淨額淨利息的金額) 回報及資產上限 (不包括計入定額福利負債 (資產) 淨額淨利息的金額) 影響的任何變動。於其他全面收入確認的重新計量將不會重新分類至損益。

## (iii) 離職福利

倘本集團無法收回相關福利，或確認涉及支付離職福利的重組成本時 (以較早發生者為準)，則確認離職福利。

## (u) 所得稅

年內所得稅包括即期稅項以及遞延稅項資產及負債的變動。即期稅項以及遞延稅項資產及負債的變動於損益確認，惟與企業合併、在其他全面收入或直接於權益確認的項目相關者除外，在此情況下，有關的稅款分別在其他全面收入或直接於權益內確認。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (t) Employee benefits (continued)

## (ii) Defined benefit retirement plan obligations (continued)

Remeasurements arising from defined benefit retirement plans are recognised in other comprehensive income and reflected immediately in retained profits. Remeasurements comprise actuarial gains and losses, the return on plan assets (excluding amounts included in net interest on the net defined benefit liability (asset)) and any change in the effect of the asset ceiling (excluding amounts included in net interest on the net defined benefit liability (asset)). Remeasurements recognised in other comprehensive income will not be reclassified to profit or loss.

## (iii) Termination benefits

Termination benefits are recognised at the earlier of when the Group can no longer withdraw the offer of those benefits and when it recognises restructuring costs involving the payment of termination benefits.

## (u) Income tax

Income tax for the year comprises current tax and movements in deferred tax assets and liabilities. Current tax and movements in deferred tax assets and liabilities are recognised in profit or loss except to the extent that they relate to business combinations, items recognised in other comprehensive income or directly in equity, in which case the relevant amounts of tax are recognised in other comprehensive income or directly in equity, respectively.

# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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### 2. 重大會計政策 (續)

#### (u) 所得稅 (續)

即期稅項為年內就應課稅收入根據在報告期末已頒佈或實質上已頒佈的稅率計算的預期應付稅項，以及對過往年度應付稅項作出的調整。

遞延稅項資產及負債分別由可扣減及應課稅暫時差額產生，即資產及負債就財務報告而言的賬面值與其稅基之間的差額。遞延稅項資產亦源自未動用稅項虧損及未動用稅項抵免。

除若干有限的例外情況外，所有遞延稅項負債及所有遞延稅項資產於可能有未來應課稅利潤用以抵扣相關資產的情況下予以確認。可能支持確認由可扣減暫時差額所產生遞延稅項資產的未來應課稅利潤，包括撥回現有應課稅暫時差額而產生的金額，惟此等差額須與同一稅務機關及同一應課稅實體有關，並預期在可扣減暫時差額預計撥回的同一期間或遞延稅項資產所產生稅項虧損可結回或結轉的期間內撥回。在釐定現有應課稅暫時差額是否支持確認未動用稅項虧損及抵免所產生的遞延稅項資產時，亦會採用相同準則，即若有關差額與同一稅務機關及同一應課稅實體有關，且預計在可動用稅項虧損或抵免的期間內撥回，則計及有關差額。

### 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (u) Income tax (continued)

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the end of the reporting period, and any adjustment to tax payable in respect of previous years.

Deferred tax assets and liabilities arise from deductible and taxable temporary differences respectively, being the differences between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases. Deferred tax assets also arise from unused tax losses and unused tax credits.

Apart from certain limited exceptions, all deferred tax liabilities, and all deferred tax assets to the extent that it is probable that future taxable profits will be available against which the asset can be utilised, are recognised. Future taxable profits that may support the recognition of deferred tax assets arising from deductible temporary differences include those that will arise from the reversal of existing taxable temporary differences, provided those differences relate to the same taxation authority and the same taxable entity, and are expected to reverse either in the same period as the expected reversal of the deductible temporary difference or in periods into which a tax loss arising from the deferred tax asset can be carried back or forward. The same criteria are adopted when determining whether existing taxable temporary differences support the recognition of deferred tax assets arising from unused tax losses and credits, that is, those differences are taken into account if they relate to the same taxation authority and the same taxable entity, and are expected to reverse in a period, or periods, in which the tax loss or credit can be utilised.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 2. 重大會計政策 (續)

## (u) 所得稅 (續)

確認遞延稅項資產及負債的有限例外情況包括：不可就稅務進行扣減的商譽產生的暫時差額、不影響會計或應課稅利潤（並非業務合併一部分）的資產或負債初步確認產生的暫時差額，並且於交易時不會產生相等的應課稅及可扣稅暫時差額，以及與於附屬公司的投資相關的暫時差額，倘為應課稅差額，則僅限於本集團控制撥回時間且於可見未來不會撥回的差額；倘屬可扣減差額，則除非屬於將來可能撥回的差額。

倘投資物業根據會計政策附註2(i)按成本減累計折舊及減值虧損列賬，已確認的遞延稅項金額乃按照資產及負債賬面值的預期變現或償還方式，根據於報告期末已頒佈或實質上已頒佈的稅率計量。遞延稅項資產及負債均不予貼現計算。

遞延所得稅資產的賬面值會在各報告期末獲審閱，而如果不再可能獲得足夠的應課稅利潤以抵扣相關的稅務利益，則該遞延所得稅資產的賬面值便會調低。如果日後有可能獲得足夠的應課稅利潤以抵扣相關的稅務利益，有關減額便會撥回。倘有可能獲得足夠的應課稅利潤，有關減額便會撥回。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (u) Income tax (continued)

The limited exceptions to recognition of deferred tax assets and liabilities are those temporary differences arising from goodwill not deductible for tax purpose, the initial recognition of assets or liabilities that affect neither accounting nor taxable profit (provided they are not part of a business combination) and at the time of the transaction does not give rise to equal taxable and deductible temporary differences, and temporary differences relating to investments in subsidiaries to the extent that, in the case of taxable differences, the Group controls the timing of the reversal and it is probable that the differences will not reverse in the foreseeable future, or in the case of deductible differences, unless it is probable that they will reverse in the future.

Where investment properties are stated at cost less accumulated depreciation and impairment losses in accordance with the accounting policy note 2(i), the amount of deferred tax recognised is measured based on the expected manner of realisation or settlement of the carrying amount of the assets and liabilities, using tax rates enacted or substantively enacted at the end of the reporting period. Deferred tax assets and liabilities are not discounted.

The carrying amount of a deferred tax asset is reviewed at the end of each reporting period and is reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it becomes probable that sufficient taxable profits will be available to allow the related tax benefit to be utilised. Any such reduction is reversed to the extent that it comes probable that sufficient taxable profits will be available.



## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 2. 重大會計政策 (續)

## (u) 所得稅 (續)

宣派股息產生的額外所得稅於支付相關股息的負債確認時確認。

就稅項扣減歸因於租賃負債之租賃交易而言，本集團將國際會計準則第12號規定分別應用於租賃負債及相關資產。本集團就可能會獲得可用作抵銷可扣稅暫時差額之應課稅溢利就所有可扣稅暫時差額確認租賃負債相關遞延稅項資產及遞延稅項負債。

即期稅項結餘及遞延稅項結餘與其變動均相互獨立呈列，不予抵銷。倘本公司或本集團具備可依法執行的權力，將即期稅項資產與即期稅項負債抵銷，且符合以下額外條件，則即期稅項資產與即期稅項負債抵銷，而遞延稅項資產則與遞延稅項負債抵銷：

- 就即期稅項資產及負債而言，本公司或本集團擬按淨值基準償還或同時變現資產及償還負債；或
- 就遞延稅項資產及負債而言，倘與同一稅務機關就下列其中一項所徵收的所得稅有關：
- 同一應課稅實體；或

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (u) Income tax (continued)

Additional income taxes that arise from the distribution of dividends are recognised when the liability to pay the related dividends is recognised.

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies IAS 12 requirements to the lease liabilities, and the related assets separately. The Group recognises a deferred tax asset related to lease liabilities to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised and a deferred tax liability for all taxable temporary differences.

Current tax balances and deferred tax balances, and movements therein, are presented separately from each other and are not offset. Current tax assets are offset against current tax liabilities, and deferred tax assets against deferred tax liabilities, if the Company or the Group has the legally enforceable right to set off current tax assets against current tax liabilities and the following additional conditions are met:

- in the case of current tax assets and liabilities, the Company or the Group intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously; or
- in the case of deferred tax assets and liabilities, if they relate to income taxes levied by the same taxation authority on either:
- the same taxable entity; or

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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## 2. 重大會計政策 (續)

## (u) 所得稅 (續)

- 不同應課稅實體，而該等實體計劃於日後各個預期償還或撥回重大遞延稅項負債或資產的期間，按淨值基準變現即期稅項資產及償還即期稅項負債或同時變現該資產及償還該負債。

## (v) 撥備、或然負債及虧損合同

## (i) 撥備及或然負債

倘本集團因過去事件而承擔法定或推定責任，可能須為履行責任而導致經濟利益流出，且可靠估計流出金額時，則確認撥備。倘貨幣的時間價值屬重大，則按預計履行責任所需開支的現值呈列撥備。

倘經濟利益未必會流出，或無法可靠估計有關金額，除非經濟利益流出的可能性甚微，否則將有關責任披露為或然負債。倘可能須承擔的責任須視乎一宗或多宗未來事件是否發生才能確定是否存在，則該等責任亦會披露為或然負債，惟經濟利益流出的可能性甚微則作別論。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (u) Income tax (continued)

- different taxable entities, which, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered, intend to realise the current tax assets and settle the current tax liabilities on a net basis or realise and settle simultaneously.

## (v) Provisions, contingent liabilities and onerous contracts

## (i) Provisions and contingent liabilities

Provisions are recognised when the Group has a legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditure expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow of economic benefits is remote.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

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## 2. 重大會計政策 (續)

## (v) 撥備、或然負債及虧損合同 (續)

## (i) 撥備及或然負債 (續)

倘結算撥備所需的部分或全部支出預期由另一方償還，則就幾乎確定的任何預期償還確認一項單獨的資產。就償還確認的金額僅限於撥備的賬面值。

## (ii) 虧損合同

當本集團履行合同項下義務的不可避免的成本超出預期自合同收取的經濟利益時，即表示存在虧損合同。虧損合同的撥備按終止合同的預期成本與繼續履行合同的淨成本中較低者的現值計量。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (v) Provisions, contingent liabilities and onerous contracts (continued)

## (i) Provisions and contingent liabilities (continued)

Where some or all of the expenditure required to settle a provision is expected to be reimbursed by another party, a separate asset is recognised for any expected reimbursement that would be virtually certain. The amount recognised for the reimbursement is limited to the carrying amount of the provision.

## (ii) Onerous contracts

An onerous contract exists when the Group has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received from the contract. Provisions for onerous contracts are measured at the present value of the lower of the expected cost of terminating the contract and the net cost of continuing with the contract.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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## 2. 重大會計政策 (續)

## (w) 回收責任

本集團的回收責任包括根據中國相關規則及法規估計其放射性生產設施退役的開支。本集團根據進行所需工程所用未來開支金額及時間的詳細計算，估計其回收負債。估計開支已考慮通脹，其後按反映當時市場對貨幣時間價值及負債特定風險評估的貼現率貼現，以使撥備金額反映預期履行責任所需開支的現值。本集團將與回收放射性生產設施負債有關的相應資產列入物業、廠房及設備。該責任及相應資產於負債產生期間確認。資產於放射性生產設施的預計使用年限內按直線法折舊，負債則附加至預計開支日期。估計出現變動時（如估計成本變動或進行回收活動的時間變動），該責任及相應資產的修訂按適當貼現率重新計量，而重新計量的任何損益乃於損益中確認。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (w) Obligations for reclamation

The Group's obligations for reclamation consist of estimated expenditures for retirement of its radioactive production facilities in accordance with the relevant rules and regulations in the PRC. The Group estimates its liabilities for reclamation based on detailed calculations of the amount and timing of the future expenditures to perform the required work. Estimated expenditures have taken into account of inflation, then discounted at a discount rate that reflects current market assessments of the time value of money and the risks specific to the liability such that the amount of provision reflects the present value of the expenditures expected to be required to settle the obligation. The Group records a corresponding asset associated with the liability for reclamation of radioactive production facilities, which is included in property, plant and equipment. The obligation and corresponding asset are recognised in the period in which the liability is incurred. The asset is depreciated using the straight-line method over the expected useful life of radioactive production facilities and the liability is accreted to the projected spending date. As changes in estimates occur (such as changes in estimated costs or changes in timing of the performance of reclamation activities), the revisions to the obligation and the corresponding asset are remeasured at the appropriate discount rate and any gain or loss on remeasurement is recognised in profit or loss.

# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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### 2. 重大會計政策 (續)

#### (x) 收益及其他收入

本集團將其日常業務過程中源自銷售貨品、提供服務或租賃項下讓渡本集團資產使用權的收入分類為收入。

當產品或服務的控制權按本集團預期有權獲取的承諾代價數額(不包括代表第三方收取的金額)轉移至客戶或承租人有權動用資產時,收入予以確認。收入不包括增值稅或其他銷售稅,並經扣除任何貿易折扣。

倘合約包含為客戶提供超過12個月的重大融資利益的融資成分,則收入按應收金額的現值計量,採用與客戶單獨融資交易中反映的貼現率貼現,及利息收入按實際利率法單獨計提。倘合約包含為本集團提供重大融資利益的融資成分,則根據該合約確認的收益包括按實際利率法計算的合約負債所產生的利息開支。本集團採取國際財務報告準則第15號第63段的實際權宜之計,倘融資期限為12個月或以下,則不會調整重大融資成分的任何影響的代價。

### 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (x) Revenue and other income

Income is classified by the Group as revenue when it arises from the sale of goods, the rendering of services or the use by others of the Group's assets under leases in the ordinary course of the Group's business.

Revenue is recognised when control over a product or service is transferred to the customer, or the lessee has the right to use the asset, at the amount of promised consideration to which the Group is expected to be entitled, excluding those amounts collected on behalf of third parties. Revenue excludes value added tax or other sales taxes and is after deduction of any trade discounts.

Where the contract contains a financing component which provides a significant financing benefit to the customer for more than 12 months, revenue is measured at the present value of the amount receivable, discounted using the discount rate that would be reflected in a separate financing transaction with the customer, and interest income is accrued separately under the effective interest method. Where the contract contains a financing component which provides a significant financing benefit to the Group, revenue recognised under that contract includes the interest expense accreted on the contract liability under the effective interest method. The Group takes advantage of the practical expedient in paragraph 63 of IFRS 15 and does not adjust the consideration for any effects of a significant financing component if the period of financing is 12 months or less.



## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

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## 2. 重大會計政策 (續)

## (x) 收益及其他收入 (續)

有關本集團收益及其他收入確認政策的進一步詳情載列如下：

## (i) 銷售貨品

收入於客戶得到並接受合同中承諾的商品及服務之控制權時確認。如果產品只是部分履行了合同義務，應將合同項下的總成交金額以單獨出售價格為基礎，在合同項下的所有貨品和勞務間進行分配。

## (ii) 建築合約

合約與受客戶管控的房地產資產工程相關時，本集團把與客戶所訂的合約列作建築合約，故本集團建築活動設置或提升受客戶管控的資產。

建築合約結果可合理計量時，合約收益利用成本比例法隨時間累進確認，即根據所產生實際成本相對估計總成本之比例。

作出該等估計時計及本集團賺取提早完工合約獎金或遭致延遲完工合約罰款的可能性，惟有關收益僅於經確認累計收益金額的重大撥回極可能不會發生時確認。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (x) Revenue and other income (continued)

Further details of the Group's revenue and other income recognition policies are as follows:

## (i) Sale of goods

Revenue is recognised when the customer takes possession of and accepts the products. If the products are a partial fulfilment of a contract covering other goods and/or services, then the amount of revenue recognised is an appropriate proportion of the total transaction price under the contract, allocated between all the goods and services promised under the contract on a relative stand-alone selling price basis.

## (ii) Construction contracts

A contract with a customer is classified by the Group as a construction contract when the contract relates to work on real estate assets under the control of the customer and therefore the Group's construction activities create or enhance an asset under the customer's control.

When the outcome of a construction contract can be reasonably measured, revenue from the contract is recognised progressively over time using the cost-to-cost method, i.e., based on the proportion of the actual costs incurred relative to the estimated total costs.

The likelihood of the Group earning contractual bonuses for early completion or suffering contractual penalties for late completion are taken into account in making these estimates, such that revenue is only recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur.

# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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### 2. 重大會計政策 (續)

#### (x) 收益及其他收入 (續)

##### (ii) 建築合約 (續)

合約結果不可合理計量時，收益僅在所產生的合約成本將予收回的情況下確認。

倘於任何時候完成合同的成本估計超過合同項下的代價餘額，則根據附註2(v)(ii)中所載的政策確認撥備。

##### (iii) 提供服務

提供輻照服務及其他服務所得收益於交付服務或履行服務時確認。

##### (iv) 經營租賃租金收入

根據經營租賃應收的租金收入於租約涵蓋期間等額分期於損益中確認，惟另有基準更能體現使用租賃資產所產生的利益模式則除外。所獲租賃優惠於損益中確認為應收租賃付款淨額總額不可或缺的一部分。或然租金於所產生會計期間確認為收入。

### 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

#### (x) Revenue and other income (continued)

##### (ii) Construction contracts (continued)

When the outcome of the contract cannot be reasonably measured, revenue is recognised only to the extent of contract costs incurred that are expected to be recovered.

If at any time the costs to complete the contract are estimated to exceed the remaining amount of the consideration under the contract, then a provision is recognised in accordance with the policy set out in Note 2(v)(ii).

##### (iii) Rendering of services

Revenue from irradiation services and other services rendered is recognised upon the delivery or performance of the services.

##### (iv) Rental income from operating leases

Rental income receivable under operating leases is recognised in profit or loss in equal installments over the periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the use of the leased asset. Lease incentives granted are recognised in profit or loss as an integral part of the aggregate net lease payments receivable. Contingent rentals are recognised as income in the accounting period in which they are earned.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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## 2. 重大會計政策 (續)

## (x) 收益及其他收入 (續)

## (v) 股息

- 非上市投資的股息收入於確立股東收取股息的權利時確認。
- 上市投資的股息收入於投資股價除息時確認。

## (vi) 利息收入

利息收入按實際利率法按照將金融資產的預計使用年限內的估計未來現金收入與金融資產的賬面總值準確折現的利率計算確認。對於以攤銷成本或透過其他全面收入按公允價值入賬(可撥回)計量且不存在信用減值的金融資產, 實際利率適用於資產的賬面總額。對於信用減值的金融資產, 實際利率法適用於資產的攤銷成本(即虧損撥備總賬面淨值)(見附註2(m)(i))。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (x) Revenue and other income (continued)

## (v) Dividends

- Dividend income from unlisted investments is recognised when the shareholder's right to receive payment is established.
- Dividend income from listed investments is recognised when the share price of the investment goes ex-dividend.

## (vi) Interest income

Interest income is recognised as it accrues under the effective interest method using the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. For financial assets measured at amortised cost or FVOCI (recycling) that are not credit-impaired, the effective interest rate is applied to the gross carrying amount of the asset. For credit-impaired financial assets, the effective interest rate is applied to the amortised cost (i.e., gross carrying amount net of loss allowance) of the asset (see Note 2(m)(i)).

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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## 2. 重大會計政策 (續)

## (x) 收益及其他收入 (續)

## (vii) 政府補助

當可合理確定本集團會收到政府補助並會遵守補助附帶的條件時，即於財務狀況表初始確認政府補助。用於彌補本集團已產生費用的補助於費用產生的同一期間在損益表系統確認為收入。用於彌補本集團資產成本的補助初步確認為遞延收入，其後於該資產的可使用年限於損益中確認。

## (y) 外幣換算

年內外幣交易按交易日的匯率換算。以外幣計值的貨幣資產及負債則按報告期末的匯率換算。外幣匯兌的收益及虧損於損益確認。

以外幣按歷史成本計量的非貨幣資產及負債，使用交易日的匯率換算。交易日乃公司初步確認有關非貨幣資產或負債的日期。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (x) Revenue and other income (continued)

## (vii) Government grants

Government grants are recognised in the statement of financial position initially when there is reasonable assurance that they will be received and that the Group will comply with the conditions attaching to them. Grants that compensate the Group for expenses incurred are recognised as income in profit or loss on a systematic basis in the same periods in which the expenses are incurred. Grants that compensate the Group for the cost of an asset are initially recognised as deferred income and are subsequently recognised in profit or loss over the useful life of the asset.

## (y) Translation of foreign currencies

Foreign currency transactions during the year are translated at the foreign exchange rates ruling at the transaction dates. Monetary assets and liabilities denominated in foreign currencies are translated at the foreign exchange rates ruling at the end of the reporting period. Exchange gains and losses are recognised in profit or loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the foreign exchange rates ruling at the transaction dates. The transaction date is the date on which the company initially recognizes such non-monetary assets or liabilities.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 2. 重大會計政策 (續)

## (y) 外幣換算 (續)

境外業務之業績按與交易日之匯率相若之匯率換算為人民幣。財務狀況表項目按報告期末之收市匯率換算為人民幣。所產生的匯兌差額於其他全面收益確認並在匯兌儲備中按權益分別累計。

於出售境外業務時，與該境外業務有關的匯兌差額的累積金額，在確認出售的損益時，由權益重新分類為損益。

## (z) 借款成本

借款成本是由一項必須經過較長時期準備方可用於其擬定用途或出售的資產的收購、建設或生產而直接產生並予以資本化為該項資產成本的一部份。其他借貸成本乃於其產生期間內支銷。

借款成本資本化為合資格資產成本的一部分乃於產生資產開支、產生借款成本及對準備資產用於其擬定用途或出售乃屬必要的活動正在進行時開始。借款成本的資本化乃於對準備合資格資產用於其擬定用途或出售乃屬必要的絕大部分活動中斷或完成時暫停或停止。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (y) Translation of foreign currencies (continued)

The results of foreign operations are translated into RMB at the exchange rates approximating the foreign exchange rates ruling at the dates of the transactions. Statement of financial position items are translated into RMB at the closing foreign exchange rates at the end of the reporting period. The resulting exchange differences are recognised in other comprehensive income and accumulated separately in equity in the exchange reserve.

On disposal of a foreign operation, the cumulative amount of the exchange differences relating to that foreign operation is reclassified from equity to profit or loss when the profit or loss on disposal is recognised.

## (z) Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset which necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of that asset. Other borrowing costs are expensed in the period in which they are incurred.

The capitalisation of borrowing costs as part of the cost of a qualifying asset commences when expenditure for the asset is being incurred, borrowing costs are being incurred and activities that are necessary to prepare the asset for its intended use or sale are in progress. Capitalisation of borrowing costs is suspended or ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are interrupted or completed.



## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 2. 重大會計政策 (續)

## (aa) 關聯方

(a) 倘屬以下人士，則該人士或該人士的近親與本集團有關聯：

- (i) 控制或共同控制本集團；
- (ii) 對本集團有重大影響力；或
- (iii) 為本集團或本集團母公司主要管理層成員。

(b) 倘符合下列任何條件，則實體與本集團有關聯：

- (i) 該實體與本集團屬同一集團的成員公司。
- (ii) 實體為另一實體的聯營公司或一家合資公司（或為另一實體所屬集團的成員公司的聯營公司或一家合資公司）。
- (iii) 兩間實體均為同一第三方的合資公司。
- (iv) 實體為第三方實體的一家合資公司，而另一實體為該第三方實體的聯營公司。
- (v) 實體為本集團或與本集團有關聯的實體就僱員福利設立的退休福利計劃。
- (vi) 實體受(a)所識別人士控制或共同控制。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (aa) Related parties

(a) A person, or a close member of that person's family, is related to the Group if that person:

- (i) has control or joint control over the Group;
- (ii) has significant influence over the Group; or
- (iii) is a member of the key management personnel of the Group or the Group's parent.

(b) An entity is related to the Group if any of the following conditions applies:

- (i) The entity and the Group are members of the same group.
- (ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).
- (iii) Both entities are joint ventures of the same third party.
- (iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.
- (v) The entity is a post-employment benefit plan for the benefit of employees of either the Group or an entity related to the Group.
- (vi) The entity is controlled or jointly controlled by a person identified in (a).

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

## 2. 重大會計政策 (續)

## (aa) 關聯方 (續)

(vii) (a)(i)所識別人  
士對實體有重  
大影響力或屬  
該實體(或該實  
體的母公司)主  
要管理層成員。

(viii) 該主體，或集  
團旗下的任何  
成員公司，向  
本集團或本集  
團的母公司提  
供主要管理層  
人員服務。

某一人士的近親成員  
為預計其在與實體交  
易時，可能影響該人  
士或受該人士影響的  
家庭成員。

## (bb) 分部報告

營運分部及合併財務報表呈  
報的各分部項目金額與定期  
提供予本集團最高執行管理  
層的財務資料區分開來，以  
向本集團的各業務線及地區  
營運分配資源並評估其表現。

個別重大營運分部不會於合  
併財務報表中彙總，惟該等  
分部的經濟特性、產品及服  
務性質、生產流程性質、客  
戶類型或級別、分銷產品或  
提供服務的方法及監管環境  
屬性均類似則作別論。倘非  
個別重大的營運分部符合上  
述絕大部分標準，則可彙總  
處理。

## 2. MATERIAL ACCOUNTING POLICY INFORMATION (continued)

## (aa) Related parties (continued)

(vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

(viii) The entity, or any member of a group of which it is a part, provides key management personnel services to the Group or to the Group's parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

## (bb) Segment reporting

Operating segments, and the amounts of each segment item reported in the consolidated financial statements are identified from the financial information provided regularly to the Group's most senior executive management for the purposes of allocating resources to, and assessing the performance of, the Group's various lines of business and geographical locations.

Individually material operating segments are not aggregated in the consolidated financial statements unless the segments have similar economic characteristics and are similar in respect of the nature of products and services, the nature of production processes, the type or class of customers, the methods used to distribute the products or provide the services, and the nature of the regulatory environment. Operating segments which are not individually material may be aggregated if they share a majority of these criteria.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 3. 重大會計判斷及估計不確定性的主要來源

附註35(d)包括金融工具公允價值相關假設及其風險因素的資料。重大會計判斷及其他估計不確定性的主要來源如下：

## 應用會計政策的重大判斷

## (a) 合資公司分類

本公司董事根據國際財務報告準則第11號合資安排評估該等合資安排是否為合營業務或合營企業。經參考有關安排結構、法律形式、各方於安排中協定的合約條款以及相關事實及情況下考慮合資安排各方的權利及責任後，本公司董事認為，本集團所有的合資安排應分類為國際財務報告準則第11號項下的合營企業及各方於安排中協定的合約條款，當中列明合營企業的相關活動需要共享控制權的各方一致同意。因此，上海欣科醫藥有限公司（「上海欣科」）及北京同輻創新產業投資基金合夥企業（有限合夥）（「同輻基金」）分類為本集團的合營企業。

## 3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATED UNCERTAINTY

Note 35(d) contains information about the assumptions and their risk factors relating to fair value of financial instruments. Critical accounting judgements and other key sources of estimation uncertainty are as follows:

## Critical judgements in applying accounting policies

## (a) Classification of joint ventures

The directors of the Company assessed whether these joint arrangements are joint operations or joint ventures under IFRS 11 Joint Arrangements. After considering the rights and obligations of parties to the joint arrangements with reference to the structure, the legal form of the arrangements, the contractual terms agreed by the parties in the arrangements, and the relevant facts and circumstances, the directors of the Company concluded that all of the Group's joint arrangements should be classified as joint ventures under IFRS 11 as contractual terms agreed by the parties in the arrangements stated that the relevant activities of the joint ventures require unanimous consent of the parties sharing control. Accordingly, 上海欣科醫藥有限公司(Shanghai GMS Pharmaceutical Co., Ltd.)\* ("Shanghai GMS") and 北京同輻創新產業投資基金合夥企業(有限合夥) (Beijing Tongfu Innovation Industrial Investment Fund Partnership (Limited Partnership))\* ("Tongfu Fund") are classified as joint ventures of the Group.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

### 3. 重大會計判斷及估計不確定性的主要來源 (續)

應用會計政策的重大判斷 (續)

#### (b) 對附屬公司的控制權

誠如附註15所述，即使本集團擁有低於50%的擁有權權益，北京雙原同位素技術有限公司、上海原子科興藥業有限公司、深圳市中核海得威生物科技有限公司及安徽養和醫療器械設備有限公司為本集團的附屬公司。

本公司董事基於本集團應佔其投票權及單方面指示相關活動之實際能力評估本集團對該等附屬公司的控制權，因此本集團對該等附屬公司擁有權力。

### 3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATED UNCERTAINTY (continued)

Critical judgements in applying accounting policies (continued)

#### (b) Controls in subsidiaries

As stated in note 15, 北京雙原同位素技術有限公司(Beijing Clae-riar Rediosotope Technique Co., Ltd.)\*, 上海原子科興藥業有限公司(Shanghai Yuanzi Kexing)\*, 深圳市中核海得威生物科技有限公司(Shenzhen Zhonghe Headway Bio-Sci & Tech Co., Ltd.)\* and 安徽養和醫療器械設備有限公司(Anhui Young-Hearty Medical Appliance & Equipment Co., Ltd.)\* are subsidiaries of the Group even through the Group has less than 50% ownership interest.

The directors of the Company assessed the Group's control over those subsidiaries on the basis of its voting power attributable to the Group and practical ability to direct the relevant activities unilaterally, so the Group has the power over those subsidiaries.

\* The English translation of the name is for identification only. The official name of the entity is in Chinese.

# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

### 3. 重大會計判斷及估計不確定性的主要來源 (續)

#### 估計不確定性的主要來源

##### (a) 折舊

物業、廠房及設備和投資物業在計及估計剩餘價值(如有)後,按估計可使用年期以直線法折舊。本集團定期審閱物業、廠房及設備和投資物業的估計可使用年期及剩餘價值(如有),以釐定任何報告期內錄入的折舊開支金額。可使用年期及剩餘價值(如有)乃基於類似資產的過往經驗釐定,並計及預期的技術變動。未來期間的折舊開支在以往估計出現重大變動時調整。

##### (b) 確認遞延稅項資產

關於未動用稅項虧損及可扣減暫時差額的遞延稅項資產,會採用於報告期末已頒佈或實質頒佈的稅率,按變現或結清有關資產賬面值的預計方式確認及計量。於釐定遞延資產的賬面值時,會估計預計應課稅利潤,當中涉及關於本集團營運環境的多項假設,並由董事作出重要判斷。有關假設及判斷的任何變動會影響將確認遞延稅項資產的賬面值,因而影響未來年度的純利。

### 3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATED UNCERTAINTY (continued)

#### Key sources of estimated uncertainty

##### (a) Depreciation

Property, plant and equipment and investment property are depreciated on a straight-line basis over their estimated useful lives, after taking into account the estimated residual values, if any. The Group reviews the estimated useful lives and residual values, if any, of the property, plant and equipment and investment property regularly in order to determine the amount of depreciation expense to be recorded during any reporting period. The determination of useful lives and residual values, if any, are based on the historical experience with similar assets and taking into account anticipated technological changes. The depreciation expense for future periods is adjusted if there are significant changes from previous estimates.

##### (b) Recognition of deferred tax assets

Deferred tax assets in respect of unused tax losses and deductible temporary differences are recognised and measured based on the expected manner of realisation or settlement of the carrying amount of the assets, using tax rates enacted or substantively enacted at the end of reporting period. In determining the carrying amounts of deferred assets, expected taxable profits are estimated which involves a number of assumptions relating to the operating environment of the Group and require a significant level of judgment exercised by the directors. Any change in such assumptions and judgment would affect the carrying amounts of deferred tax assets to be recognised and hence the net profit in future years.



## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

### 3. 重大會計判斷及估計不確定性的主要來源 (續)

#### 估計不確定性的主要來源 (續)

##### (c) 回收責任

回收及處置放射性生產設施的負債估計涉及估計未來開支的金額及時間，及用以反映當時市場對貨幣時間價值及該負債特定風險的評價的通脹率及貼現率。本集團考慮的因素包括未來生產計劃、相關資產使用年期及輻射水平，以釐定將進行回收及處置放射性生產設施的範圍、金額及時間。決定此等因素的影響，涉及本集團的判斷，而估計負債可能最終有別於將產生的實際開支。本集團所用貼現率亦可能予以修改，以反映市場對貨幣時間價值及該負債特定風險的評價變動，如市場的借款率及通脹率變動。由於估計有變（如估計成本變動，或進行回收活動的時間有變），責任的修改將會按適用貼現率重新計量，而重新計量的任何損益乃於損益中確認。

### 3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATED UNCERTAINTY (continued)

#### Key sources of estimated uncertainty (continued)

##### (c) Obligation for reclamation

The estimation of the liabilities for reclamation and disposal of the radioactive production facilities involves the estimates of the amount and timing of future expenditures as well as rate of inflation and the discount rate used for reflecting current market assessments of the time value of money and the risks specific to the liability. The Group considers the factors including future production plan, useful life of relevant assets, and level of radioactivity to determine the scope, amount and timing of reclamation and disposal of the radioactive production facilities to be performed. Determination of the effect of these factors involves judgments from the Group and the estimated liabilities may turn out to be different from the actual expenditure to be incurred. The discount rate used by the Group may also be altered to reflect the changes in the market assessments of the time value of money and the risks specific to the liability, such as change of the borrowing rate and inflation rate in the market. As changes in estimates occur (such as changes in estimated costs, or changes in timing of the performance of reclamation activities), the revisions to the obligation will be remeasured at the appropriate discount rate and any gain or loss on remeasurement is recognised in profit or loss.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 3. 重大會計判斷及估計不確定性的主要來源 (續)

## 估計不確定性的主要來源 (續)

- (d) 貿易應收款項及應收票據、合約資產、按金及其他應收款項以及長期應收款項的減值虧損

貿易應收款項及應收票據、合約資產、按金及其他應收款項以及長期應收款項的減值撥備基於有關預期信貸虧損的假設。本集團會根據該等應收款項的天數以及報告期末本集團的歷史經驗及前瞻性信息，根據該等判斷做出判斷並選擇減值計算的輸入。該等假設及估計的變更可能會對評估結果產生重大影響，並且可能有必要對損益計提額外減值費用。於2024年12月31日，貿易應收款項及應收票據、合約資產、按金及其他應收款項以及長期應收款項的賬面值分別約為人民幣4,922,128,000元（2023年：人民幣3,876,341,000元）、人民幣58,787,000元（2023年：人民幣19,862,000元）、人民幣294,677,000元（2023年：人民幣254,569,000元）及人民幣51,148,000元（2023年：人民幣49,196,000元）（扣除預期信貸虧損的累計虧損撥備分別約人民幣232,994,000元（2023年：人民幣204,656,000元）、人民幣3,828,000元（2023年：人民幣1,465,000元）、人民幣28,692,000元（2023年：人民幣13,165,000元）及零（2023年：零））。

## 3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATED UNCERTAINTY (continued)

## Key sources of estimated uncertainty (continued)

- (d) *Impairment losses on trade and bill receivables, contract assets, deposits and other receivables and long-term receivables*

The impairment provisions for trade and bill receivables, contract assets, deposits and other receivables and long-term receivables are based on assumptions about ECL. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the number of days that an individual receivable is outstanding as well as the Group's historical experience and forward-looking information at the end of the reporting period. Changes in these assumptions and estimates could materially affect the result of the assessment and it may be necessary to make additional impairment charge to the profit or loss. At 31 December 2024, the carrying amounts of trade and bill receivables, contract assets, deposits and other receivables and long-term receivables are approximately RMB4,922,128,000 (2023: RMB3,876,341,000), RMB58,787,000 (2023: RMB19,862,000), RMB294,677,000 (2023: RMB254,569,000) and RMB51,148,000 (2023: RMB49,196,000) respectively, net of accumulated loss allowance for ECL of approximately RMB232,994,000 (2023: RMB204,656,000), RMB3,828,000 (2023: RMB1,465,000), RMB28,692,000 (2023: RMB13,165,000) and nil (2023: nil) respectively.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

## 4. 收益及分部報告

## (a) 收益

本集團主要從事各類核藥品（前稱藥品）及放射源產品的研究、開發、製造及銷售、伽瑪射線輻照裝置的設計、製造、建造及安裝、提供輻照滅菌服務、技術服務、銷售醫療器械及銷售核醫療裝備（前稱放射治療設備）。

## (i) 收益分拆

客戶合同收益按主要產品或服務線之分拆如下：

## 4. REVENUE AND SEGMENT REPORTING

## (a) Revenue

The Group is principally engaged in research, development, manufacturing and sale of a broad range of nuclear medicines (formerly known as pharmaceuticals) and radioactive source products, also design, manufacturing, construction and installation of gamma ray irradiation facilities, provision of irradiation service for sterilisation purpose, technical services, sales of medical devices and sale of nuclear medical equipment (formerly known as radiation therapy equipment).

## (i) Disaggregation of revenue

Disaggregation of revenue from contracts with customers by major products or service lines is as follows:

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
屬國際財務報告準則 第15號範圍內之 客戶合同收益	Revenue from contracts with customers within the scope of IFRS 15		
按服務線主要產品之 分拆	Disaggregated by major products of service lines		
－核藥品銷售	－ sales of nuclear medicines	4,167,606	4,017,476
－放射源產品銷售	－ sales of radioactive source products	632,822	532,567
－核醫療裝備銷售	－ sales of nuclear medical equipment	912,477	706,124
－醫療器械銷售	－ sales of medical device	801,650	544,690
－核酸檢測試劑盒銷售	－ sales of nucleic acid detection kit	—	111,107
－輻照服務	－ irradiation services	172,788	161,687
－技術服務	－ technical services	552,522	349,390
－建築合同收益	－ revenue from construction contracts	67,706	35,826
－其他	－ others	267,185	176,125
		7,574,756	6,634,992

# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

### 4. 收益及分部報告 (續)

#### (a) 收益 (續)

##### (i) 收益分拆 (續)

按收益確認時間對客戶合同收益的分拆於附註4(b)披露。

於2024年及2023年，本集團的客戶基礎多樣化且並無與客戶進行的交易超過本集團收益的10%。本集團客戶產生的信貸風險集中詳情載於附註35(a)。

##### (ii) 預期日後確認自於報告日期存續之客戶合約產生的收益。

於2024年12月31日，分配至本集團現有合約項下之餘下履約責任之交易價格總額約為人民幣31,550,000元(2023年：人民幣19,862,000元)。該款項主要指預期日後確認自客戶與本集團訂立之建築合約產生的收益。本集團日後將於完工時確認預期收益及預期於未來12個月內完工。

本集團已將國際財務報告準則第15號第121段的實際權宜方法用於銷售合約，故此，本集團概不披露有關本集團(在其履行原有預期期限為一年或以下的銷售合約的餘下履約責任時)將有權獲取的收益之資料。

### 4. REVENUE AND SEGMENT REPORTING (continued)

#### (a) Revenue (continued)

##### (i) Disaggregation of revenue (continued)

Disaggregation of revenue from contracts with customers by the timing of revenue recognition is disclosed in Note 4(b).

The Group's customer base is diversified and there is no customer with whom transactions have exceeded 10% of the Group's revenue in 2024 and 2023. Details of the concentration of credit risk arising from the Group's customers are set out in Note 35(a).

##### (ii) Revenue expected to be recognised in the future arising from contracts with customers in existence at the reporting date.

As at 31 December 2024, the aggregated amount of the transaction price allocated to the remaining performance obligations under the Group's existing contracts is approximately RMB31,550,000 (2023: RMB19,862,000). This amount mainly represents revenue expected to be recognised in the future from construction contracts entered into by the customers with the Group. The Group will recognise the expected revenue in future when or as the work is completed, which is expected to occur within the next 12 months.

The Group has applied the practical expedient in paragraph 121 of IFRS 15 to its sales contracts such that the above information does not include information about revenue that the Group will be entitled to when it satisfies the remaining performance obligations under the sales contracts that had an original expected duration of one year or less.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

## 4. 收益及分部報告 (續)

## (a) 收益 (續)

- (ii) 預期日後確認自於報告日期存續之客戶合約產生的收益。(續)

上述款項亦並不包括本集團因滿足本集團與客戶訂立之建築合約所載條件所賺取之完工獎金，除非於報告日期本集團極有可能滿足賺取該等獎金之條件。

## (b) 分部報告

本集團通過主要由業務線(產品及服務)組成的分部管理業務。本集團按與內部報送本集團最高行政管理層供分配資源及評估表現的資料一致的方式呈列下述五個可呈報分部。並無經營分部合併組成以下可呈報分部。

- 核藥品：製造及銷售廣泛的顯像診斷及治療用放射性藥物、尿素呼氣試驗藥盒及測試儀及其他產品。
- 放射源產品：銷售醫用及工業用放射源產品及技術服務。

## 4. REVENUE AND SEGMENT REPORTING (continued)

## (a) Revenue (continued)

- (ii) Revenue expected to be recognised in the future arising from contracts with customers in existence at the reporting date. (continued)

The above amount also does not include any amounts of completion bonuses that the Group may earn in the future by meeting the conditions set out in the Group's construction contracts with customers, unless at the reporting date it is highly probable that the Group will satisfy the conditions for earning those bonuses.

## (b) Segment reporting

The Group manages its businesses by divisions, which are mainly organised by business lines (products and services). In a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment, the Group has presented the following five reportable segments. No operating segments have been aggregated to form the following reportable segments.

- Nuclear medicines: manufacturing and sale of a range of imaging diagnostic and therapeutic radio pharmaceuticals imaging, UBT diagnostic kits and test analyzers and other products.
- Radioactive source products: sale of medical and industrial radioactive source products and technical services.



# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

### 4. 收益及分部報告 (續)

#### (b) 分部報告 (續)

- 輻照：向中國的醫療設備、藥品、化妝品及食品製造商提供輻照滅菌服務及向輻照服務提供商提供伽瑪射線輻照裝置的設計、製造及安裝以及技術服務。
- 核醫療裝備及相關服務：銷售放射治療設備及提供相關維修服務。
- 其他業務：為客戶提供全方位服務，包括核技術產業應用端、醫療產品應用端等貿易服務、技術服務及銷售醫療器械等服務。

#### (i) 分部業績、資產及負債

就評價分部業績及於各分部間分配資源而言，本集團高級行政管理層按以下基準監察各可呈報分部的經營成果：

收益及開支經參考可呈報分部產生的收益及開支分配至該等分部。呈報分部利潤的計量採用毛利。本集團並無計量個別分部的其他收入及開支項目和資產及負債。因此，並無呈列分部資產及負債有關資料。

### 4. REVENUE AND SEGMENT REPORTING (continued)

#### (b) Segment reporting (continued)

- Irradiation: provision of irradiation services to manufacturers of medical facilities, pharmaceuticals, cosmetics and food in the PRC for sterilization purposes, and also design, manufacturing and installation of gamma ray irradiation facilities to irradiation service providers and technical services.
- Nuclear medical equipment and related services: sale of nuclear medical equipments and provision of related maintenance services.
- Other businesses: provision of a full range of services for the users, including services such as trade services for nuclear technology industry applications, medical product applications, technical services and sales of medical devices.

#### (i) Segment results, assets and liabilities

For the purposes of assessing segment performance and allocating resources among segments, the Group's senior executive management monitors the results attributable to each reportable segment on the following basis:

Revenue and expenses are allocated to the reportable segments with reference to revenue generated by those segments and the expenses incurred by those segments. The measure used for reporting segment profit is gross profit. The Group's other income and expense items, and assets and liabilities, are not measured under individual segments. Accordingly, no information on segment assets and liabilities are presented.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

## 4. 收益及分部報告 (續)

## (b) 分部報告 (續)

## (i) 分部業績、資產及負債 (續)

截至2024年及2023年12月31日止年度，按收益確認時間對客戶合同收益的分拆以及提供予本集團最高行政管理層供分配資源及評估分部表現的本集團可呈報分部資料載列如下。

## 4. REVENUE AND SEGMENT REPORTING (continued)

## (b) Segment reporting (continued)

## (i) Segment results, assets and liabilities (continued)

Disaggregation of revenue from contracts with customers by timing of revenue recognition, as well as information regarding the Group's reportable segments as provided to the Group's most senior executive management for the purposes of resource allocation and assessment of segment performance for the years ended 31 December 2024 and 2023 is set out below.

截至2024年12月31日止年度  
Year ended 31 December 2024

		核藥品	放射源產品	輻照	核醫療裝備及 相關服務	其他業務	總計
		Nuclear medicines	Radioactive source products	Irradiation	Nuclear medical equipment and related services	Other businesses	Total
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
按收益確認之 時間分拆	Disaggregated by timing of revenue recognition						
指定時點	Point in time	4,167,606	716,082	172,788	912,476	1,096,566	7,065,518
隨時間	Over time	-	-	12,270	310,485	186,483	509,238
外部客戶收益	Revenue from external customers	4,167,606	716,082	185,058	1,222,961	1,283,049	7,574,756
分部間收益	Inter-segment revenue	3,462	29,730	15,275	8,420	22,783	79,670
可呈報分部收益	Reportable segment revenue	4,171,068	745,812	200,333	1,231,381	1,305,832	7,654,426
可呈報分部利潤 (毛利)	Reportable segment profit (gross profit)	2,919,778	318,962	101,774	223,130	138,880	3,702,524

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 4. 收益及分部報告 (續)

## (b) 分部報告 (續)

## (i) 分部業績、資產及負債 (續)

		截至2023年12月31日止年度 Year ended 31 December 2023					
		核藥品 Nuclear medicines 人民幣千元 RMB'000	放射源產品 Radioactive source products 人民幣千元 RMB'000	輻照 Irradiation 人民幣千元 RMB'000	核醫療裝備及 相關服務 Nuclear medical equipment and related services 人民幣千元 RMB'000	其他業務 Other businesses 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
按收益確認之 時間分拆	Disaggregated by timing of revenue recognition						
指定時點	Point in time	4,128,583	586,207	161,687	706,406	720,814	6,303,697
隨時間	Over time	-	-	9,108	227,337	94,850	331,295
外部客戶收益	Revenue from external customers	4,128,583	586,207	170,795	933,743	815,664	6,634,992
分部間收益	Inter-segment revenue	3,681	51,869	7,760	6,969	819	71,098
可呈報分部收益	Reportable segment revenue	4,132,264	638,076	178,555	940,712	816,483	6,706,090
可呈報分部利潤 (毛利)	Reportable segment profit (gross profit)	2,892,901	276,405	91,433	167,287	84,557	3,512,583

## (ii) 可呈報分部利潤 (毛利) 之對賬

## (ii) Reconciliations of reportable segment profit (gross profit)

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
可呈報分部利潤 (毛利)	Reportable segment profit (gross profit)	3,702,524	3,512,583
分部間利潤 (毛利) 抵銷	Elimination of inter-segment profit (gross profit)	(19,692)	(30,344)
合併毛利	Consolidated gross profit	3,682,832	3,482,239

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

## 4. 收益及分部報告 (續)

## (b) 分部報告 (續)

## (iii) 地理資料

本集團所有業務均於中國開展且本集團大部分客戶均位於中國。本集團的非流動資產(包括物業、廠房及設備、投資物業、租賃預付款項及無形資產)均位於或分配至位於中國的業務。

## 4. REVENUE AND SEGMENT REPORTING (continued)

## (b) Segment reporting (continued)

## (iii) Geographic information

All of the Group's operations are carried out and most of the Group's customers are located in the PRC. The Group's non-current assets, including property, plant and equipment, investment properties, lease prepayments and intangible assets are all located or allocated to operations located in the PRC.

## 5. 其他收入、收益及虧損

## 5. OTHER INCOME, GAINS AND LOSSES

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
銀行利息收入	Bank interest income	29,617	30,973
政府補助(附註)	Government grants (note)	50,592	32,626
非上市股權投資股息收入 (附註19)	Dividend income on unquoted equity investments (note 19)	4,470	5,593
經營租賃租金及相關收入	Rental and related income from operating leases	787	1,281
提前終止租約的收益(附註12(i))	Gain on early termination of a lease (note 12(i))	160	—
技術服務收入	Technical services income	9,097	7,560
外匯虧損淨額	Net foreign exchange loss	(9,438)	(4,387)
出售物業、廠房及設備的 虧損淨額	Net loss on disposal of property, plant and equipment	(197)	(135)
出售一家聯營公司之虧損 (附註16)	Loss on disposal of an associate (note 16)	(19,337)	—
出售一家附屬公司之收益 (附註34(a))	Gain on disposal of a subsidiary (note 34(a))	—	158,435
視作出售一家附屬公司之收益 (附註34(b))	Gain on deemed disposal of a subsidiary (note 34(b))	—	124
其他	Others	11,767	8,858
		77,518	240,928

附註：

截至2024年12月31日止年度的政府補助主要指技術及醫療領域研發支持補助約人民幣34,527,000元(2023年：人民幣26,202,000元)。收取該等補助不附帶任何條件及其他或有事項。餘下政府補助已如附註27(b)所述從遞延收入轉出。

Note:

The government grants for the year ended 31 December 2024 mainly represented subsidies for support for research and development in the technology and medical field of approximately RMB34,527,000 (2023: RMB26,202,000). There are no conditions and other contingencies attached to the receipts of those subsidies. The remaining government grants are released from deferred income in note 27(b).

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 6. 除稅前利潤

除稅前利潤乃經扣除／(計入)以下各項後達致：

## (a) 財務費用

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
銀行貸款利息	Interests on bank loans	52,551	32,439
公司債券利息	Interests on corporate bonds	2,172	—
減：在建工程資本化的利息開支	Less: interest expense capitalised into construction progress	(16,429)	(9,606)
		38,294	22,833
貼現票據利息	Interests on discounted bills	9	—
租賃負債利息	Interests on lease liabilities	2,650	3,231
回收責任利息增值，淨額	Interests accretion on reclamation obligations, net	5,850	6,592
定額福利退休計劃的利息成本(附註29)	Interests cost on defined benefit retirement plans (Note 29)	1,218	1,316
長期應付款項利息成本	Interests cost on long-term payables	402	2,170
		48,423	36,142

借貸成本已按年利率2.82%(2023年：3.57%)予以資本化。

The borrowing costs have been capitalised at 2.82% (2023: 3.57%) per annum.

## (b) 員工成本

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
薪金、工資及其他福利	Salaries, wages and other benefits	791,391	775,565
定額供款退休計劃供款	Contributions to defined contribution retirement plans	93,714	90,994
就定額福利退休計劃確認的開支	Expenses recognised in respect of defined benefit retirement plans	919	819
		886,024	867,378



## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

## 6. 除稅前利潤 (續)

## (b) 員工成本 (續)

本公司在中國的附屬公司的僱員須參與由地方市政府管理及營運的定額供款退休計劃。本公司在中國的附屬公司按照地方市政府議定的僱員平均工資的一定百分比向該計劃供款，為僱員的退休福利提供資金。

## (c) 其他項目

## 6. PROFIT BEFORE TAXATION (continued)

## (b) Staff costs (continued)

Employees of the Company's subsidiaries in the PRC are required to participate in a defined contribution retirement scheme administered and operated by the local municipal government. The Company's subsidiaries in the PRC contribute funds which are calculated on certain percentages of the average employee salary as agreed by the local municipal government to the scheme to fund the retirement benefits of the employees.

## (c) Other items

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
折舊	Depreciation		
– 物業、廠房及設備 (附註12)	– property, plant and equipment (Note 12)	217,920	226,476
– 投資物業 (附註13)	– investment properties (Note 13)	6,562	6,194
攤銷	Amortisation		
– 無形資產 (附註14) (附註(i))	– intangible assets (Note 14) (Note (i))	20,397	20,895
已確認的減值虧損	Impairment losses recognised		
– 貿易應收款項及 應收票據 (附註21 及35(a))	– trade and bill receivables (Notes 21 & 35(a))	29,541	67,099
– 合約資產 (附註21 及35(a))	– contract assets (Notes 21 & 35(a))	2,363	1,317
– 按金及其他應收款項 (附註22及35(a))	– deposits and other receivables (Notes 22 & 35(a))	16,000	4,137
核數師酬金	Auditors' remuneration		
– 審核服務	– audit services	1,950	1,950
– 非審核服務	– non audit services	43	299
回收責任撥備增加	Increase in provisions for reclamation obligations	13,994	1,353
存貨成本 (附註20(b)) (附註(ii))	Cost of inventories (Note 20(b)) (Note (ii))	3,687,920	2,960,107

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 6. 除稅前利潤 (續)

## (c) 其他項目 (續)

附註：

(i) 無形資產攤銷計入銷售成本、銷售及分銷開支、研發成本、行政開支及資本化至存貨及在建工程，金額分別約為人民幣2,307,000元(2023年：人民幣1,496,000元)、人民幣1,013,000元(2023年：人民幣502,000元)、人民幣4,797,000元(2023年：人民幣5,330,000元)、人民幣12,280,000元(2023年：人民幣13,567,000元)及人民幣143,000元(2023年：人民幣158,000元)。

(ii) 存貨成本包括與員工成本、折舊及攤銷開支有關的成本約人民幣454,128,000元(2023年：人民幣400,818,000元)，有關金額亦已計入上文或附註6(b)就該等開支逐類個別披露的相關總金額內。

## 6. PROFIT BEFORE TAXATION (continued)

## (c) Other items (continued)

Notes:

(i) Amortisation of intangible assets is included in cost of sales, selling and distribution expenses, research and development costs, administrative expenses and capitalised to inventories and construction in progress of approximately RMB2,307,000 (2023: RMB1,496,000), RMB1,013,000 (2023: RMB502,000), RMB4,797,000 (2023: RMB5,330,000), RMB12,280,000 (2023: RMB13,567,000) and RMB143,000 (2023: RMB158,000) respectively.

(ii) Cost of inventories includes approximately RMB454,128,000 (2023: RMB400,818,000) relating to staff costs, depreciation and amortisation expenses, which are also included in the respective total amounts disclosed separately above or in Note 6(b) for each of these types of expenses.

## 7. 所得稅

## (a) 合併損益表中的所得稅指：

## 7. INCOME TAX

## (a) Taxation in the consolidated statement of profit or loss represents:

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
即期稅項	Current tax		
年內撥備	Provision for the year	204,580	153,002
過往年度撥備不足	Under-provision in respect of prior years	27,789	13,825
		232,369	166,827
遞延稅項	Deferred tax		
暫時性差額的產生及撥回(附註30(b))	Origination and reversal of temporary differences (Note 30(b))	(66,682)	(20,520)
		165,687	146,307

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

## 7. 所得稅 (續)

(b) 按適用稅率計算的稅項開支  
與會計利潤之對賬：

## 7. INCOME TAX (continued)

(b) Reconciliation between tax expense and  
accounting profit at applicable tax rates:

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
除稅前利潤	Profit before taxation	1,045,224	922,437
除稅前利潤按中國法定 稅率計算的名義稅項	National tax on profit before taxation at PRC statutory tax rate	261,306	230,609
不可扣減開支的稅項影響	Tax effect of non-deductible expenses	6,267	15,599
非課稅收益的稅項影響	Tax effect of non-taxable income	(14,556)	(41,786)
未確認未使用的稅務 虧損及暫時性差額的 稅項影響	Tax effect of unused tax losses and temporary differences not recognised	28,670	41,896
上一年度未確認但本年度 已使用的未使用稅務 虧損及暫時性差額的 稅項影響	Tax effect of unused tax losses and temporary differences not recognised in previous year but utilised in current year	(1,013)	(20,035)
過往年度撥備不足	Under-provision in respect of prior years	27,789	13,825
稅務優惠 (附註(ii))	Tax concessions (Note (ii))	(86,305)	(49,785)
稅率變動的稅項影響	Tax effect of changes in tax rate	(1,535)	1,711
研發成本超額抵扣之 稅項影響	Tax effect of super deduction on research and development costs	(54,936)	(45,727)
實際稅項開支	Actual tax expense	165,687	146,307

附註：

(i) 本公司及其於中國成立的  
附屬公司於該兩個年度須  
按25% (2023年：25%)  
的稅率繳納中國企業所得  
稅。

(ii) 本集團若干附屬公司已獲  
批准為高新技術企業，且  
於獲批期間 (惟須符合認  
可準則) 享有15%的優惠  
中國企業所得稅稅率。

Notes:

(i) The Company and its subsidiaries established in  
the PRC are subject to PRC Corporate Income  
Tax rate of 25% (2023: 25%) for both years.

(ii) Certain subsidiaries of the Group are approved  
High and New Technology Enterprises and subject  
to a preferential PRC Corporate Income Tax rate  
of 15% during the approved period, subject to  
fulfilment of recognition criteria.

# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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### 8. 每股盈利

每股基本盈利乃基於本公司普通股權益股東應佔利潤約人民幣406,645,000元(2023年: 人民幣370,967,000元)及普通股的加權平均股數319,874,900股(2023年: 319,874,900股普通股)。

截至2024年及2023年12月31日止年度, 本公司並無任何潛在攤薄股份。因此, 每股攤薄盈利與每股基本盈利相同。

### 9. 董事及最高行政人員薪酬

董事及監事薪酬根據香港《公司條例》第383(1)節及《公司(披露董事利益資料)規例》第2部分披露, 如下所示:

### 8. EARNINGS PER SHARE

The calculation of basic earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of approximately RMB406,645,000 (2023: RMB370,967,000) and the weighted average of 319,874,900 ordinary shares (2023: 319,874,900 ordinary shares).

The Company did not have any potential dilutive shares in existence during the years ended 31 December 2024 and 2023. Accordingly, diluted earnings per share is the same as basic earnings per share.

### 9. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS

Directors' and supervisors' emoluments disclosed pursuant to section 383(1) of the Hong Kong Companies Ordinance and Part 2 of the Companies (Disclosure of Information about Benefits of Directors) Regulation are as follows:

		截至2024年12月31日止年度 Year ended 31 December 2024				
		董事及監事袍金	津貼及實物福利	酌情花紅	退休計劃供款	總計
		Director's and supervisors' fees	Allowances and benefits in kind	Discretionary bonuses	Retirement scheme contributions	Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
<b>執行董事</b>	<b>Executive directors</b>					
韓泳江先生 (主席兼行政總裁) (於2024年8月30日獲委任)	Mr. Han Yongjiang (Chairman & chief executive officer) (appointed on 30 August 2024)	-	-	-	-	-
張軍旗先生	Mr. Zhang Junqi	-	370	608	152	1,130
范國民先生 (於2024年11月21日辭任)	Mr. Fan Guomin (resigned on 21 November 2024)	-	335	1,333	143	1,811
許紅超先生 (於2024年6月14日辭任)	Mr. Xu Hongchao (resigned on 14 June 2024)	-	121	764	50	935
汪堯先生 (於2024年6月14日獲委任及 於2024年6月29日離世)	Mr. Wang Yao (appointed on 14 June 2024 and passed away on 29 June 2024)	-	61	71	17	149
霍穎穎女士 (於2024年12月30日獲委任)	Ms. Huo Yingying (appointed on 30 December 2024)	-	59	52	24	135

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 9. 董事及最高行政人員薪酬 (續)

## 9. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS (continued)

截至2024年12月31日止年度

Year ended 31 December 2024

		董事及監事袍金	津貼及實物福利	酌情花紅	退休計劃供款	總計
		Director's and supervisors' fees	Allowances and benefits in kind	Discretionary bonuses	Retirement scheme contributions	Total
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
<b>非執行董事</b>	<b>Non-executive directors</b>					
劉修紅女士	Ms. Liu Xiuhong	-	-	-	-	-
陳首雷先生 (於2024年6月14日辭任)	Mr. Chen Shoulei (resigned on 14 June 2024)	-	-	-	-	-
常晉峪女士	Ms. Chang Jinyu	-	-	-	-	-
丁建民先生	Mr. Ding Jianmin	-	-	-	-	-
陳贊先生 (於2024年6月14日獲委任)	Mr. Chen Zan (appointed on 14 June 2024)	-	-	-	-	-
<b>獨立非執行董事</b>	<b>Independent non-executive directors</b>					
陳景善先生	Mr. Chen Jingshan	150	-	-	-	150
盧闡先生	Mr. Lu Chuang	150	-	-	-	150
田嘉禾先生 (於2024年7月21日離世)	Mr. Tian Jiahe (passed away on 21 July 2024)	134	-	-	-	134
潘昭國先生	Mr. Poon Chiu Kwok	182	-	-	-	182
安銳先生 (於2024年8月30日獲委任)	Mr. An Rui (appointed on 30 August 2024)	28	-	-	-	28
<b>監事</b>	<b>Supervisors</b>					
劉忠林先生	Mr. Liu Zhonglin	-	-	-	-	-
趙南飛先生	Mr. Zhao Nanfei	-	-	-	-	-
張國平先生	Mr. Zhang Guoping	-	-	-	-	-
彭啟慧女士	Ms. Peng Qihui	-	195	262	100	557
麻付新先生	Mr. Ma Fuxin	-	223	297	102	622
總計	Total	644	1,364	3,387	588	5,983



## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 9. 董事及最高行政人員薪酬 (續)

## 9. DIRECTORS' AND CHIEF EXECUTIVE'S EMOLUMENTS (continued)

截至2023年12月31日止年度

Year ended 31 December 2023

		董事及監事袍金	津貼及實物福利	酌情花紅	退休計劃供款	總計
		Director's and supervisors' fees	Allowances and benefits in kind	Discretionary bonuses	Retirement scheme contributions	Total
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
<b>執行董事</b>	<b>Executive directors</b>					
張軍旗先生	Mr. Zhang Junqi					
(主席兼行政總裁)	(Chairman & chief executive officer)					
(於2023年12月22日獲委任)	(appointed on 22 December 2023)	-	152	140	62	354
范國民先生	Mr. Fan Guomin					
(於2023年12月22日獲委任)	(appointed on 22 December 2023)	-	316	570	136	1,022
杜進先生	Mr. Du Jin					
(於2023年12月22日辭任)	(resigned on 22 December 2023)	-	338	623	143	1,104
王鎖會先生	Mr. Wang Suohui					
(於2023年12月21日辭任)	(resigned on 21 December 2023)	-	200	534	87	821
許紅超先生	Mr. Xu Hongchao	-	349	533	149	1,031
<b>非執行董事</b>	<b>Non-executive directors</b>					
劉修紅女士	Ms. Liu Xiuhong	-	-	-	-	-
陳首雷先生	Mr. Chen Shoulei	-	-	-	-	-
常晉嶺女士	Ms. Chang Jinyu	-	-	-	-	-
丁建民先生	Mr. Ding Jianmin					
(於2023年6月30日獲委任)	(appointed on 30 June 2023)	-	-	-	-	-
代樹權先生	Mr. Dai Shuquan					
(於2023年6月30日辭任)	(resigned on 30 June 2023)	-	-	-	-	-
<b>獨立非執行董事</b>	<b>Independent non-executive directors</b>					
許雲輝先生	Mr. Hui Wan Fai					
(於2023年6月30日辭任)	(resigned on 30 June 2023)	95	-	-	-	95
陳景善先生	Mr. Chen Jingshan	150	-	-	-	150
盧聞先生	Mr. Lu Chuang	150	-	-	-	150
田嘉禾先生	Mr. Tian Jiahe	200	-	-	-	200
潘昭國先生	Mr. Poon Chiu Kwok					
(於2023年6月30日獲委任)	(appointed on 30 June 2023)	68	-	-	-	68
<b>監事</b>	<b>Supervisors</b>					
劉忠林先生	Mr. Liu Zhonglin	-	-	-	-	-
趙南飛先生	Mr. Zhao Nanfei	-	-	-	-	-
張國平先生	Mr. Zhang Guoping	-	-	-	-	-
彭啟慧女士	Ms. Peng Qihui	-	240	198	98	536
麻付新先生	Mr. Ma Fuxin	-	232	218	100	550
總計	Total	663	1,827	2,816	775	6,081

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

## 10. 最高薪酬人士

於截至2024年12月31日止年度，本集團五名最高薪酬人士當中有零名（2023年：零）為本公司的董事及主要行政人員，其酬金已納入上文附註9的披露中。餘下五名（2023年：五名）個人的酬金如下：

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
薪金及其他酬金	Salaries and other emoluments	4,357	6,209
退休計劃供款	Retirement scheme contributions	543	342
酌情花紅	Discretionary bonuses	5,952	2,797
總計	Total	10,852	9,348

最高薪酬人士的薪酬範圍如下：

The emoluments of the individuals with the highest emoluments are within the following band:

	2024年 2024 人數 Number of individuals	2023年 2023 人數 Number of individuals
人民幣1,000,001元至人民幣1,500,000元 RMB1,000,001 to RMB1,500,000	–	1
人民幣1,500,001元至人民幣2,000,000元 RMB1,500,001 to RMB2,000,000	2	3
人民幣2,000,001元至人民幣2,500,000元 RMB2,000,001 to RMB2,500,000	2	1
人民幣2,500,001元至人民幣3,000,000元 RMB2,500,001 to RMB3,000,000	1	–
總計	Total	5

截至2024年及2023年12月31日止年度，本集團概無向任何董事或本集團主要行政人員或五名最高薪酬人士支付任何酬金作為吸引彼等加入本集團或於加入本集團時的獎勵或作為彼等離職的補償。並無任何人士於該兩個年度放棄任何酬金。

During the years ended 31 December 2024 and 2023, no emoluments were paid by the Group to any of the directors or the chief executive of the Company or the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office. None of the individuals waived any emoluments for both years.

本集團視乎董事表現及現行市況釐定酌情花紅。

The discretionary bonus is determined by the Group having regarded to the director's performance and the prevailing market conditions.

合併財務報表附註 (續)  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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11. 其他全面收入

有關其他全面收入之各個組成部分  
之稅項影響：

11. OTHER COMPREHENSIVE INCOME

Tax effects relating to each component of other  
comprehensive income:

2024年			2023年		
2024			2023		
稅前數額	稅項抵免	扣除稅項數額	稅前數額	稅項抵免	扣除稅項數額
Before-tax		Net-of-tax	Before-tax		Net-of-tax
Amount	Tax credit	Amount	Amount	Tax credit	Amount
人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
重新計量定額福利	Remeasurement of net				
負債淨額	defined benefit liability	(14,645)	(621)	-	(621)
按公允價值計入其他	Equity investments at				
全面收入的股本	FVOCI-net movement in fair				
投資－公允價值	value reserve (non-recycling)				
儲備變動淨額					
(不可撥回)		12,209	(6,100)	915	(5,185)
其他全面收入	Other comprehensive income	(2,436)	(6,721)	915	(5,806)

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 12. 物業、廠房及設備 12. PROPERTY, PLANT AND EQUIPMENT

	樓宇 Buildings 人民幣千元 RMB'000	使用權資產 Right-of-use assets 人民幣千元 RMB'000	機械及設備 Machinery and equipment 人民幣千元 RMB'000	辦公設備 Office equipment 人民幣千元 RMB'000	汽車及其他 Motor vehicle and others 人民幣千元 RMB'000	租賃物業裝修 Leasehold improvement 人民幣千元 RMB'000	在建工程 Construction in progress 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
成本：								
於2023年1月1日	1,207,917	346,608	1,094,401	107,979	200,230	115,102	992,226	4,064,463
添置	13,502	64,114	112,553	2,230	11,781	17,944	768,606	990,730
透過收購一家附屬公司添置								
Additions through acquisition								
of a subsidiary	6,918	-	7,011	104	1,984	-	-	16,017
出售附屬公司(附註34(a)及34(b))								
Disposal of subsidiaries	(41,211)	(23,513)	(74,968)	(5,998)	(7,485)	(40,542)	-	(193,717)
(notes 34(a) and 34(b))								
出售	-	(33,413)	(19,753)	(1,518)	(29,404)	-	-	(84,088)
轉入/(轉出)	102,064	-	375,331	618	147	-	(478,160)	-
Transfer in/(out)								
於2023年12月31日及 2024年1月1日	1,289,190	353,796	1,494,575	103,415	177,253	92,504	1,282,672	4,793,405
At 31 December 2023 and 1 January 2024								
添置	121,249	212,544	1,309	8,315	5,358	6,308	615,307	970,390
Disposals	(1,029)	(4,535)	(6,078)	(2,943)	(2,281)	-	-	(16,866)
提前終止	-	(6,524)	-	-	-	-	-	(6,524)
轉至投資物業	(12,175)	-	-	-	-	-	-	(12,175)
轉入/(轉出)	387,808	-	55,920	5,654	1,138	-	(450,520)	-
Transfer in/(out)								
於2024年12月31日	1,785,043	555,281	1,545,726	114,441	181,468	98,812	1,447,459	5,728,230
At 31 December 2024								

合併財務報表附註 (續)  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

12. 物業、廠房及設備 (續)

12. PROPERTY, PLANT AND EQUIPMENT (continued)

	樓宇	使用權資產	機械及設備	辦公設備	汽車及其他	租賃物業裝修	在建工程	總計
	Buildings	Right-of-use assets	Machinery and equipment	Office equipment	Motor vehicle and others	Leasehold improvement	Construction in progress	Total
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
累計折舊及減值：								
於2023年1月1日	(217,020)	(86,684)	(586,413)	(59,934)	(98,650)	(75,939)	-	(1,124,640)
年內支出	(46,701)	(31,934)	(115,974)	(10,103)	(16,251)	(16,141)	-	(237,104)
出售附屬公司 (附註34(a)及34(b))								
	20,015	13,642	33,122	4,210	2,976	24,514	-	98,479
出售	-	23,138	17,426	1,335	29,133	-	-	71,032
於2023年12月31日及								
2024年1月1日	(243,706)	(81,838)	(651,839)	(64,492)	(82,792)	(67,566)	-	(1,192,233)
年內支出	(57,114)	(29,695)	(116,266)	(15,109)	(209)	(9,415)	-	(227,808)
出售	698	4,535	5,554	2,658	2,281	-	-	15,726
提前終止	-	2,106	-	-	-	-	-	2,106
轉至投資物業	2,100	-	-	-	-	-	-	2,100
於2024年12月31日	(298,022)	(104,892)	(762,551)	(76,943)	(80,720)	(76,981)	-	(1,400,109)
賬面淨值：								
於2024年12月31日	1,487,021	450,389	783,175	37,498	100,748	21,831	1,447,459	4,328,121
於2023年12月31日	1,045,484	271,958	842,736	38,923	94,461	24,938	1,282,672	3,601,172



## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 12. 物業、廠房及設備 (續)

本集團的物業、廠房及樓宇全部位於中國。

於2024年12月31日，本集團已質押其於廠房及機器的賬面值約人民幣88,829,000元(2023年：人民幣77,057,000元)的所有權權益，以抵押授予本集團的銀行貸款。銀行及其他借款的詳情載於附註24(a)。

附註：

- (i) 截至2024年12月31日止年度，本集團的現有租賃合約已提前終止，導致終止確認使用權資產及租賃負債(分別約為人民幣4,418,000元(2023年：零)及人民幣4,578,000元(2023年：零))，提前終止租約的收益約人民幣160,000元(2023年：零)於合併損益表行政開支項目中確認。
- (ii) 按相關資產類別劃分的使用權資產的賬面淨值分析如下：

## 12. PROPERTY, PLANT AND EQUIPMENT (continued)

The Group's property, plant and buildings are all allocated in the PRC.

As at 31 December 2024, the Group has pledged its ownership interests in plant and machinery with carrying values of approximately RMB88,829,000 (2023: RMB77,057,000) to secure bank loans granted to the Group. Details of bank and other borrowings are set out in note 24(a).

Notes:

- (i) During the year ended 31 December 2024, the Group's current lease contracts had been early terminated, resulting in a derecognition of right-of-use assets and lease liabilities of approximately RMB4,418,000 (2023: nil) and RMB4,578,000 (2023: nil) respectively, the gain on early termination of lease of approximately RMB160,000 (2023: nil) was recognised in the line item of administrative expenses in the consolidated statement of profit or loss.
- (ii) The analysis of the net book value of right-of-use assets by class of underlying asset is as follows:

		於2024年 12月31日 At 31 December 2024 人民幣千元 RMB'000	於2023年 12月31日 At 31 December 2023 人民幣千元 RMB'000
自用租賃物業， 按折舊成本列賬：	Property leased for own use, carried at depreciated cost:		
－ 於持有自用租賃土地的 擁有權權益，剩餘租期 於10至50年之間	－ ownership interests in leasehold land held for own use, with remaining lease terms between 10 and 50 years	363,990	213,145
－ 樓宇	－ buildings	75,410	44,480
－ 設備及其他	－ equipment and others	10,989	14,333
		450,389	271,958

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 12. 物業、廠房及設備 (續)

附註：(續)

(ii) (續)

有關樓宇及廠房以及設備及其他的現有租賃的餘下租期介乎3至20年。

截至2024年12月31日止年度，添置使用權資產約人民幣212,544,000元(2023年：人民幣64,114,000元)。該金額包括設備添置約零(2023年：人民幣50,000元)，樓宇約人民幣55,131,000元(2023年：人民幣19,276,000元)及於持有自用租賃土地的擁有權權益約人民幣157,413,000元(2023年：人民幣44,788,000元)。

(iii) 於損益內確認的與租賃有關的開支項目分析如下：

## 12. PROPERTY, PLANT AND EQUIPMENT (continued)

Notes: (continued)

(ii) (continued)

The remaining lease periods of the existing leases on buildings and plants and equipments and others range from 3 to 20 years.

During the year ended 31 December 2024, additions to right-of-use assets were approximately RMB212,544,000 (2023: RMB64,114,000). This amount included additions of equipment of approximately nil (2023: RMB50,000), buildings of approximately RMB55,131,000 (2023: RMB19,276,000) and ownership interests in leasehold land held for own use of approximately RMB157,413,000 (2023: RMB44,788,000).

(iii) The analysis of expense items in relation to leases recognised in profit or loss are as follows:

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
按相關資產類別劃分的 使用權資產折舊開支：	Depreciation charge of right of use assets by class of underlying assets:		
－ 於持有自用租賃土地的 擁有權權益，剩餘租期 於10至50年之間	－ ownership interests in leasehold land held for own use, with remaining lease terms between 10 and 50 years	6,568	7,514
－ 樓宇	－ buildings	21,043	21,893
－ 設備及其他	－ equipment and others	2,084	2,527
		29,695	31,934
租賃負債利息 (附註6(a))	Interest on lease liabilities (Note 6(a))	2,650	3,231
與短期租賃有關的開支	Expense relating to short-term leases	19,823	21,155

租賃現金流出總額、租賃負債的到期日分析及租賃產生的日後現金流出的詳情分別載於附註23(c)、附註28及附註35(b)。

Details of total cash outflow for leases, the maturity analysis of lease liabilities and the future cash outflows arising from leases are set out in Note 23(c), Note 28 and Note 35(b), respectively.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

## 13. 投資物業

## 13. INVESTMENT PROPERTIES

人民幣千元  
RMB'000

成本	Cost	
於2023年1月1日	At 1 January 2023	69,665
添置	Additions	2,643
於2023年12月31日及2024年1月1日	At 31 December 2023 and 1 January 2024	72,308
轉自物業、廠房及設備	Transfer from property, plant and equipment	12,175
於2024年12月31日	At 31 December 2024	84,483
累計折舊及減值	Accumulated depreciation and impairment	
於2023年1月1日	At 1 January 2023	20,061
年內撥備	Provided for the year	6,194
於2023年12月31日及2024年1月1日	At 31 December 2023 and 1 January 2024	26,255
年內撥備	Provided for the year	6,562
轉自物業、廠房及設備	Transfer from property, plant and equipment	2,100
於2024年12月31日	At 31 December 2024	34,917
賬面值：	Carrying amount:	
於2024年12月31日	At 31 December 2024	49,566
於2023年12月31日	At 31 December 2023	46,053

本集團投資物業於2024年12月31日的公允價值約為人民幣103,634,000元(2023年：人民幣101,021,000元)。公允價值乃根據與本集團並無關聯的獨立估值師北京中同華資產評估有限公司作出的估值釐定。估值乃參考類似地點及狀況的類似物業的近期市價釐定。

The fair value of the Group's investment properties as at 31 December 2024 was approximately RMB103,634,000 (2023: RMB101,021,000). The fair value has been arrived at based on valuations carried out by China Alliance Appraisal Co., Ltd., an independent valuer not connected with the Group. The valuation was determined by reference to recent market prices for similar properties in the similar locations and conditions.

估值技術較上一年度所使用者並無改變。於估計物業的公允價值時，物業的最高及最佳用途為其現時用途。

There has been no change from the valuation technique used in the prior year. In estimating the fair value of the properties, the highest and best use of the properties is their current use.

上述投資物業以直線法按下列年利率使用計算折舊：

The above investment properties are depreciated on a straight-line basis at the following rates per annum:

租賃土地 於租期內  
樓宇 於租期內或20至40年  
(以較短者為準)

Leasehold land Over the term of the lease  
Buildings Over the shorter term of the lease  
or 20-40 years

於2023年12月31日，本集團已質押賬面值約人民幣5,857,000元(2024年：零)的投資物業，以抵押授予本集團的銀行貸款。銀行及其他借款的詳情載於附註24(a)。

As at 31 December 2023, the Group has pledged investment properties with carrying values of approximately RMB5,857,000 (2024: nil) to secure bank loans granted to the Group. Details of bank and other borrowings are set out in Note 24(a).

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 14. 無形資產

## 14. INTANGIBLE ASSETS

		專利及 專有技術 Patents and know-how 人民幣千元 RMB'000	專利權費 Royalty 人民幣千元 RMB'000	軟件及其他 Software and others 人民幣千元 RMB'000	客戶關係 Customer relationship 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
成本：	Cost:					
於2023年1月1日	At 1 January 2023	161,464	9,480	53,660	23,300	247,904
添置	Additions	57,948	–	17,019	–	74,967
透過收購一家附屬公司 添置 (附註33(a))	Additions through acquisition of a subsidiary (note 33(a))	4,700	–	–	3,000	7,700
出售附屬公司 (附註34(a)及34(b))	Disposal of subsidiaries (notes 34(a) and 34(b))	(10,000)	–	(4,344)	–	(14,344)
於2023年12月31日及 2024年1月1日	At 31 December 2023 and 1 January 2024	214,112	9,480	66,335	26,300	316,227
添置	Additions	125,472	–	3,317	–	128,789
撤銷	Write-off	–	–	(86)	–	(86)
於2024年12月31日	At 31 December 2024	339,584	9,480	69,566	26,300	444,930
累計攤銷及減值虧損：	Accumulated amortisation and impairment losses:					
於2023年1月1日	At 1 January 2023	(30,563)	(6,886)	(27,979)	(21,600)	(87,028)
年內支出	Charge for the year	(9,359)	(798)	(9,187)	(1,709)	(21,053)
出售附屬公司 (附註34(a)及34(b))	Disposal of subsidiaries (notes 34(a) and 34(b))	641	–	3,330	–	3,971
於2023年12月31日及 2024年1月1日	At 31 December 2023 and 1 January 2024	(39,281)	(7,684)	(33,836)	(23,309)	(104,110)
年內支出	Charge for the year	(9,977)	(798)	(9,420)	(345)	(20,540)
撤銷	Write-off	–	–	83	–	83
於2024年12月31日	At 31 December 2024	(49,258)	(8,482)	(43,173)	(23,654)	(124,567)
賬面淨值：	Net book value:					
於2024年12月31日	At 31 December 2024	(290,326)	998	26,393	2,646	320,363
於2023年12月31日	At 31 December 2023	174,831	1,796	32,499	2,991	212,117

攤銷開支計入合併損益表的「銷售成本」內。

The amortisation charges are included in “cost of sales” in the consolidated statement of profit or loss.

於2024年12月31日，本集團已質押賬面值約人民幣21,011,000元（2023年：人民幣870,000元）的無形資產，以抵押授予本集團的銀行貸款。銀行及其他借款的詳情載於附註24(a)。

As at 31 December 2024, the Group has pledged intangible assets with carrying values of approximately RMB21,011,000 (2023: RMB870,000) to secure bank loans granted to the Group. Details of bank and other borrowings are set out in Note 24(a).

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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## 14. 無形資產 (續)

相關無形資產的可回收金額根據使用價值計算法釐定。該等計算法運用基於管理層批准的五年期財務預算的現金流量預測。該等現金流量預測採用年銷售增長率，其基於本集團有關該等營運的過往經驗並就每個現金產生單位的其他特定因素做出調整。所用貼現率18.34% (2023年：18.30%) 為稅前及反應於相關現金產生單位的特定風險。

## 14. INTANGIBLE ASSETS (continued)

The recoverable amounts of the relevant intangible assets were determined based on value-in-use calculations. These calculations use cash flow projections based on financial budgets approved by management covering a five-year period. These cash flow projections adopted annual sales growth rates, which are based on the Group's historical experience with these operations and adjusted for other factors that are specific to each cash-generating unit. The discount rates of 18.34% (2023: 18.30%) used are pre-taxed and reflect specific risks relating to the respective cash generating units.

## 15. 於附屬公司之投資

## 15. INVESTMENTS IN SUBSIDIARIES

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
非上市股份，按成本值	Unlisted shares, at cost	1,245,398	1,206,354
上市股份，按成本值	Listed shares, at cost	606,085	606,085
		1,815,483	1,812,439

以下清單僅載列於2024年及2023年12月31日主要影響本集團業績、資產或負債的主要附屬公司詳情。

The following list contains only the particulars of principal subsidiaries as at 31 December 2024 and 2023 which principally affected the results, assets or liabilities of the Group.

公司名稱 Name of the company	註冊成立地點 Place of establishment	已發行及繳足股本人民幣 Issued and fully paid-up capital RMB	本集團實際權益 The Group's effective interest		本集團應佔投票權 Voting power attributable to the Group		主要業務活動 Principal activities
			2024年 2024	2023年 2023	2024年 2024	2023年 2023	
上海原子科興藥業有限公司 (附註(i)及(iv)) Shanghai Yuanzi Kexing (Note (i) and (iv))	中國 The PRC	84,320,000	48.64%	48.64%	70%	70%	放射性藥物銷售 Sale of radioactive medicine
深圳市中核海得威生物科技有限公司 (附註(i)及(iv)) Shenzhen Zhonghe Headway Bio-Sci & Tech Co., Ltd. (Note (i) and (iv))	中國 The PRC	200,000,000	48.00%	48.00%	54.1%	54.1%	各類核藥的生產及銷售 Production and sale of a broad range of nuclear medicines
原子高科股份有限公司 (附註(i)及(iii)) HTA Co., Ltd. (Note (i) and (iii))	中國 The PRC	161,784,136	69.49%	69.49%	69.49%	69.49%	核技術應用 Application of nuclear technology



合併財務報表附註 (續)  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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15. 於附屬公司之投資 (續)

15. INVESTMENTS IN SUBSIDIARIES  
(continued)

公司名稱	註冊成立地點	已發行及繳足 股本人民幣 Issued and fully paid-up capital RMB	本集團實際權益 The Group's effective interest		本集團應佔投票權 Voting power attributable to the Group		主要業務活動
			2024年	2023年	2024年	2023年	
Name of the company	Place of establishment		2024	2023	2024	2023	Principal activities
安徽養和醫療器械設備有限公司 (附註(i)及(ii)) Anhui Young-Hearty Medical Appliance & Equipment Co., Ltd. (Note (i) and (ii))	中國 The PRC	7,750,000	48.00%	48.00%	100%	100%	醫療診斷設備之製造 Medical diagnostic equipment manufacturing
成都中核高通同位素股份有限公司 (附註(i)及(iii)) Chengdu Gaotong Isotope Co., Ltd. (Note (i) and (iii))	中國 The PRC	70,583,407	93.15%	93.15%	93.15%	93.15%	核技術應用 Application of nuclear technology
中核同興(北京)核技術有限公司 (附註(i)) CNNC Tongxing (Beijing) Nuclear Technology Co., Ltd. (Note (i))	中國 The PRC	30,000,000	51%	51%	51%	51%	核技術應用 Application of nuclear technology
中核安科銳(天津)醫療科技有限公司 (附註(i)) CNNC Accuray (Tianjin) Medical Technology Co., Ltd. (Note (i))	中國 The PRC	193,700,990	51%	51%	51%	51%	核醫療裝備生產及銷售 Production and sale of nuclear medical equipment

附註：

Notes:

- (i) 該等實體的正式名稱爲中文。該等實體之英文譯本僅供參考。
- (ii) 根據合約方在附屬公司組織章程大綱中議定的合約條款，列明本集團有權單方面指導相關活動，本集團能夠或有權享有參與該等公司之可變回報，並有能力通過其對該等公司自成立以來享有的權力影響相關回報。
- (iii) 該等附屬公司爲在中國成立之股份有限公司。其他附屬公司爲在中國成立的有限責任公司。
- (iv) 由於附屬公司的控股公司由本集團控制，故本集團對該等附屬公司擁有過半數的投票權。

- (i) The official names of all these entities are in Chinese. The English translation of these entities are for identification only.
- (ii) The Group is exposed, or has rights, to variable returns from its involvement with these companies and has the ability to affect those returns through its power over these companies based on the contractual terms agreed by the parties in the subsidiaries' memorandum of association which stated that the Group has right to direct the relevant activities unilaterally.
- (iii) These subsidiaries represent companies limited by shares established in the PRC. Other subsidiaries are companies with limited liability established in the PRC.
- (iv) The Group has more than half of the voting power over these subsidiaries since the holding companies of the subsidiaries are controlled by the Group.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 15. 於附屬公司之投資 (續)

下表載列本集團擁有重大非控股權益(「非控股權益」)的附屬公司之相關資料。以下財務資料概要指任何公司間抵銷前金額。

原子高科股份有限公司

## 15. INVESTMENTS IN SUBSIDIARIES (continued)

The following table lists out the information relating to subsidiaries of the Group which have material non-controlling interests ("NCI"). The summarised financial information presented below represents the amounts before any intercompany elimination.

HTA Co., Ltd.

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
非控股權益所佔百分比	NCI percentage	30.51%	30.51%
流動資產	Current assets	756,829	715,717
非流動資產	Non-current assets	2,277,868	2,022,202
流動負債	Current liabilities	(614,692)	(374,728)
非流動負債	Non-current liabilities	(192,325)	(317,992)
資產淨值	Net assets	2,227,680	2,045,199
非控股權益賬面值	Carrying amount of NCI	679,665	623,990

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
收益	Revenue	844,793	852,672
年內利潤	Profit for the year	284,525	248,894
年內其他全面(開支)收入	Other comprehensive (expense) income for the year	(13,151)	300
年內全面收入總額	Total comprehensive income for the year	271,374	249,194
分配至非控股權益之年內全面收入總額	Total comprehensive income for the year allocated to NCI	82,796	76,029
派付予非控股權益之股息	Dividend paid to NCI	23,496	22,854
經營活動所得現金流量	Cash flows from operating activities	151,608	77,824
投資活動所用現金流量	Cash flows used in investing activities	(55,744)	(141,084)
融資活動所用現金流量	Cash flows used in financing activities	(130,756)	(35,160)

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 15. 於附屬公司之投資 (續)

15. INVESTMENTS IN SUBSIDIARIES  
(continued)

深圳市中核海得威生物科技有限公司

Shenzhen Zhonghe Headway Bio-Sci &amp; Tech Co., Ltd.

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
非控股權益所佔百分比	NCI percentage	52.00%	52.00%
流動資產	Current assets	3,121,314	3,052,687
非流動資產	Non-current assets	669,148	619,744
流動負債	Current liabilities	(1,772,064)	(1,822,361)
非流動負債	Non-current liabilities	(5,938)	(7,252)
資產淨值	Net assets	2,012,460	1,842,818
非控股權益賬面值	Carrying amount of NCI	1,046,479	958,265

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
收益	Revenue	2,280,383	2,185,068
年內利潤及全面收入總額	Profit and total comprehensive income for the year	483,107	498,127
分配至非控股權益之年內利潤及全面收入總額	Profit and total comprehensive income for the year allocated to NCI	251,216	261,160
派付予非控股權益之股息	Dividend paid to NCI	163,002	107,711
經營活動所得現金流量	Cash flows from operating activities	120,119	462,208
投資活動所得 (所用) 現金流量	Cash flows from (used in) investing activities	63,479	(18,716)
融資活動所用現金流量	Cash flows used in financing activities	(313,980)	(234,677)

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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## 15. 於附屬公司之投資 (續)

安徽養和醫療器械設備有限公司

## 15. INVESTMENTS IN SUBSIDIARIES (continued)

Anhui Young-Hearty Medical Appliance &amp; Equipment Co., Ltd

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
非控股權益所佔百分比	NCI percentage	52.00%	52.00%
流動資產	Current assets	294,029	278,186
非流動資產	Non-current assets	34,104	34,222
流動負債	Current liabilities	(57,335)	(59,800)
資產淨值	Net assets	270,798	252,608
非控股權益賬面值	Carrying amount of NCI	140,815	131,356
		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
收益	Revenue	116,960	184,348
年內利潤及全面收入總額	Profit and total comprehensive income for the year	18,190	69,425
分配至非控股權益之年內利潤及全面收入總額	Profit and total comprehensive income for the year allocated to NCI	9,459	36,287
派付予非控股權益之股息	Dividend paid to NCI	—	36,869
經營活動所得現金流量	Cash flows from operating activities	23,929	56,154
投資活動所得現金流量	Cash flows from investing activities	47,500	8,338
融資活動所用現金流量	Cash flows used in financing activities	—	(70,995)

合併財務報表附註 (續)  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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16. 於聯營公司之權益

16. INTERESTS IN ASSOCIATES

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
於聯營公司的權益成本	Costs of interests in associates	101,655	94,105
分佔收購後業績及其他 全面收入，扣除已收 股息	Share of post-acquisition results and other comprehensive income, net of dividends received	(8,240)	25,494
		93,415	119,599

截至2024年12月31日止年度，  
聯營公司的權益增加約為人民幣  
9,500,000元（2023年：人民幣  
6,800,000元）。自其他聯營公司收  
到的股息約為人民幣2,259,000元。

During the year ended 31 December 2024, the addition  
of interest in an associate amounted to approximately  
RMB9,500,000 (2023: RMB6,800,000). Dividend received  
from other associates amounted to approximately  
RMB2,259,000.

截至2024年12月31日止年度，本集  
團處置聯營公司15%的股權（賬面值  
為人民幣19,337,000元），導致處置  
虧損人民幣19,337,000元。

During the year ended 31 December 2024, the Group  
disposed of a 15% interest in an associate with a carrying  
amount of RMB19,337,000, resulting in a loss on disposal  
of RMB19,337,000.

本集團於重大聯營公司之權益（乃使  
用權益法於合併財務報表入賬）的詳  
情如下：

Details of the Group's interest in the material associates,  
which is accounted for using the equity method in the  
consolidated financial statements, are as follows:

公司名稱 Name of the company	註冊成立地點 Place of establishment	已發行及繳足股本 Issued and fully paid-up capital	本集團實際權益 Group's effective interest	主要業務活動 Principal activities
			2024年 2024	2023年 2023
廣州中山醫藥科技發展有限公司 Guangzhou Zhongshan Medicine Technology Co., Ltd.*	中國 The PRC	人民幣2,300,000元 RMB2,300,000	20.54%	20.54%
				提供健康諮詢服務及信息諮詢服務 Provision of health consultation services and information consultation services



## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 16. 於聯營公司之權益 (續)

## 16. INTERESTS IN ASSOCIATES (continued)

公司名稱 Name of the company	註冊成立地點 Place of establishment	已發行及繳足股本 Issued and fully paid-up capital	本集團實際權益 Group's effective interest		主要業務活動 Principal activities
			2024年 2024	2023年 2023	
江蘇高同裝備有限公司 Jiangsu Gaotong Equipment Co., Ltd.*	中國 The PRC	人民幣25,000,000元 RMB25,000,000	40.92%	40.92%	第三類醫療設備的業務 Business of class III medical device
上海深景醫藥科技有限公司 Shanghai Vista Pharmaceutical Technology Co., Ltd.*	中國 The PRC	人民幣28,800,000元 RMB28,800,000	40.00%	40.00%	提供技術服務及諮詢 Provision of technical service and consultation
南京慈基醫學技術服務有限公司 Nanjing Ciji Medical Technology Service Co., Ltd.*	中國 The PRC	人民幣255,000元 RMB255,000	33.64%	33.64%	醫療器械的銷售 Sales of medical devices
中核核素醫療投資有限公司 CNNC Nuclide Medical Investment Co., Ltd.*	中國 The PRC	人民幣4,900,000元 RMB4,900,000	49.00%	49.00%	資產及投資管理 Assets and investment management
深圳市瑞利醫療科技有限責任公司 Shenzhen Relicare Medical Co., Ltd. *	中國 The PRC	人民幣17,500,000元 RMB17,500,000	35.00%	35.00%	醫療器械的銷售 Sales of medical devices
中同愛邦高新技術有限公司 Zhongtong Aibang High Tech Co., Ltd. *	中國 The PRC	人民幣6,800,000元 RMB6,800,000	34.00%	34.00%	低能電子束設備的生產、研發及銷售 Production, research and development and sale of low energy electron beam equipments
甘肅弘業核技術有限公司 Gansu Hongye Nuclear Technology Co., Ltd.*	中國 The PRC	人民幣9,500,000元 RMB9,500,000	10%	—	放射性同位素及相關產品的生產及研究 Production and research of radioisotopes and related products

\* The English translation of the name is for identification only. The official name of the entity is in Chinese.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

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## 16. 於聯營公司之權益 (續)

本集團個別非重大聯營公司的匯總資料：

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
合併財務報表中個別非重大聯營公司之賬面值總額	Aggregate carrying amount of individually immaterial associates in the consolidated financial statements	93,415	119,599
		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
本集團分佔該等聯營公司虧損及全面開支總額之總金額	Aggregate amounts of the Group's share of those associates' loss and total comprehensive expense	(14,088)	(14,303)

## 17. 於合資公司的權益

## 17. INTERESTS IN JOINT VENTURES

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
於合資公司的權益成本	Costs of interests in joint ventures	416,064	434,292
分佔收購後業績，扣除已收股息	Share of post-acquisition results, net of dividends received	61,389	69,222
		477,453	503,514

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 17. 於合資公司的權益 (續)

有關本集團於合資公司之權益 (乃使用權益法於合併財務報表入賬) 的詳情如下：

公司名稱	註冊成立地點	本集團實際權益	主要業務活動
Name of the company	Place of establishment	Group's effective interest	Principal activities
上海欣科醫藥有限公司 Shanghai GMS Pharmaceutical Co., Ltd.*	中國 The PRC	49%	生產及銷售生物製藥 Production and sales of bio-pharmaceuticals
北京同輻創新產業投資基金合夥企業 (有限合夥) (「同輻基金」) Beijing Tongfu Innovation Industrial Investment Fund Partnership (Limited Partnership) ("Tongfu Fund")*	中國 The PRC	45% (2023: 44%)	核技術投資應用領域 The application areas of nuclear technology Investments

本集團的合資公司使用權益法於合併財務報表入賬，乃由於按照安排的合約條款，相關活動要求共同享有控制權的各方作出一致同意。

## 17. INTERESTS IN JOINT VENTURES (continued)

Details of the Group's interest in the joint ventures, which is accounted for using the equity method in the consolidated financial statements, are as follows:

The Group's joint ventures are accounted for using the equity method in the consolidated financial statements as in accordance with the contractual terms of the arrangements that the relevant activities require unanimous consent of the parties sharing control.

\* The English translation of the name is for identification only. The official name of the entity is in Chinese.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

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## 17. 於合資公司的權益 (續)

於截至2024年12月31日止年度，同輻基金退還資本。本集團根據各自於同輻基金的持股比例收到的退還資本約為人民幣18,228,000元（2023年：人民幣15,205,000元）。

已就會計政策之任何差異作出調整，並與合併財務報表內之賬面值作出對賬之合資公司之財務資料概要披露如下：

## 上海欣科醫藥有限公司

## 17. INTERESTS IN JOINT VENTURES (continued)

During the year ended 31 December 2024, there was a capital refund by Tongfu Fund. The capital refund received by the Group amounting to approximately RMB18,228,000 (2023: RMB15,205,000) in proportion to the respective shareholding in Tongfu Fund.

Accounting policies, and reconciled to the carrying amounts in the consolidated financial statements, are disclosed below:

## Shanghai GMS Pharmaceutical Co., Ltd.

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
流動資產	Current assets	205,276	157,202
非流動資產	Non-current assets	30,487	30,379
流動負債	Current liabilities	(144,019)	(86,381)
非流動負債	Non-current liabilities	(611)	(1,338)
資產淨值	Net assets	91,133	99,862

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
總額	Gross amounts		
收益	Revenue	262,131	267,647
利潤及全面收入總額	Profit and total comprehensive income	41,037	46,295
股息收入	Dividend income	24,384	40,471
與本集團的權益對賬	Reconciled to the Group's interest		
資產淨值總額	Gross amounts of net assets	91,133	99,862
本集團實際權益	The Group's effective interest	49%	49%
本集團分佔資產淨值	The Group's share of net assets	44,655	48,932
合併財務報表之賬面值	Carrying amount in the consolidated financial statements	44,655	48,932

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 17. 於合資公司的權益 (續)

北京同輻創新產業投資基金合夥企業 (有限合夥)

## 17. INTERESTS IN JOINT VENTURES (continued)

Beijing Tongfu Innovation Industrial Investment FundPartnership (Limited Partnership)

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
流動資產	Current assets	1,007,165	1,067,457
資產淨值	Net assets	1,007,165	1,067,457

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
總額	Gross amounts		
收益	Revenue	26,673	38,250
利潤及全面收入總額	Profit and total comprehensive income	9,476	29,820
股息收入	Dividend income	4,802	10,085
與本集團的權益對賬	Reconciled to the Group's interest		
資產淨值總額	Gross amounts of net assets	1,007,165	1,067,457
本集團實際權益	The Group's effective interest	45%	44%
本集團分佔資產淨值	The Group's share of net assets	454,030	469,681
合併財務報表之賬面值	Carrying amount in the consolidated financial statements	432,798	454,582

## 18. 商譽

## 18. GOODWILL

		人民幣千元 RMB'000
成本	Cost	
於2023年1月1日	At 1 January 2023	48,349
收購附屬公司產生 (附註33(a)(i))	Arising on acquisition of subsidiaries (note 33(a)(i))	50,762
於2023年及2024年12月31日	At 31 December 2023 and 2024	99,111
減值：	Impairment:	
於2023年及2024年1月1日及12月31日	At 1 January, 31 December 2023 and 2024	(17,585)
賬面值：	Carrying amount:	
於2023年及2024年12月31日	At 31 December 2023 and 2024	81,526



# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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### 18. 商譽 (續)

商譽分配到根據下列業務及經營分部劃分的本集團的現金產生單位：

### 18. GOODWILL (continued)

Goodwill is allocated to the Group's cash-generating units identified according to operation and operating segment as follows:

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
核藥	Nuclear medicines	25,206	25,206
輻照	Irradiation	1,084	1,084
核醫療裝備及相關服務	Nuclear medical equipments and related services	4,474	4,474
其他 (附註)	Others (Note)	50,762	50,762
		81,526	81,526

現金產生單位的可回收金額根據使用價值計算法釐定。該等計算法運用基於管理層批准的五年期財務預算的現金流量預測。該等現金流量預測採用年銷售增長率，其基於本集團有關該等營運的過往經驗並就每個現金產生單位的其他特定因素做出調整。所用貼現率為稅前及反應於相關現金產生單位的特定風險。

The recoverable amounts of the cash-generating units were determined based on value-in-use calculations. These calculations use cash flow projections based on financial budgets approved by management covering a five-year period. These cash flow projections adopted annual sales growth rates, which are based on the Group's historical experience with these operations and adjusted for other factors that are specific to each cash-generating unit. The discount rates used are pre-taxed and reflect specific risks relating to the respective cash generating units.

截至2024年及2023年12月31日止年度，並無確認現金產生單位應佔商譽減值虧損。

No impairment loss of goodwill attributable to the cash-generating units is recognised during the years ended 31 December 2024 and 2023.

附註：其他指工業檢驗檢測。

Note: Others represented the inspection and testing services.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 18. 商譽 (續)

## 18. GOODWILL (continued)

		2024年 2024	2023年 2023
<b>核藥</b>	<b>Nuclear medicines</b>		
首個五年期的年銷售增長率	Annual sales growth rate for the first five-year period	5.39%-12.07%	0%-19.4%
超過五年期的年銷售增長率	Annual sales growth rate beyond five-year period	0%	0%
貼現率	Discount rate	12.45%	12.9%
<b>輻照</b>	<b>Irradiation</b>		
首個五年期的年銷售增長率	Annual sales growth rate for the first five-year period	0%-6%	1%-5%
超過五年期的年銷售增長率	Annual sales growth rate beyond five-year period	0%	0%
貼現率	Discount rate	10.77%	10.77%
<b>核醫療裝備及相關服務</b>	<b>Nuclear medical equipments and related services</b>		
首個五年期的年銷售增長率	Annual sales growth rate for the first five-year period	5%-25%	5%-15%
超過五年期的年銷售增長率	Annual sales growth rate beyond five-year period	0%	0%
貼現率	Discount rate	13.83%	13.20%
<b>其他</b>	<b>Others</b>		
首個五年期的年銷售增長率	Annual sales growth rate for the first five-year period	3%-15%	5%-10%
超過五年期的年銷售增長率	Annual sales growth rate beyond five-year period	0%	0%
貼現率	Discount rate	12.99%	10.56%

# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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### 19. 非上市股權投資

### 19. UNQUOTED EQUITY INVESTMENTS

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
指定透過其他全面收入按公允 價值入賬的權益證 (不可撥回)	Equity securities designated at FVOCI (non-recycling)		
— 非上市股權投資	— Unquoted equity investments	162,545	156,394

附註：

Note:

非上市股權投資為中核融資租賃有限公司 (「中核租賃公司」)、中核財務有限責任公司 (「中核財務公司」) 及北京同創高科技投資合夥企業 (有限合夥) (「同創投資合夥企業」) 的股份，該三家公司均為中核集團之關聯方。

The unquoted equity investments are shares in CNNC Financial Leasing Co., Ltd. ("CNNC Financial Leasing Company"), CNNC Finance Co., Ltd. ("CNNC Finance Company") and Tongchuang Investment Partnership (Limited Partnership) ("Tongchuang Investment Partnership"), three related parties under CNNC.

本集團將其非上市股權投資指定透過其他全面收入按公允價值 (不可撥回) 入賬，因為該投資持作戰略目的。本集團收取中核租賃公司及中核財務公司的股息分別約為人民幣3,189,000元 (2023年：人民幣4,793,000元) 及人民幣1,281,000元 (2023年：人民幣800,000元)。

The Group designated its unquoted equity investments at FVOCI (non-recycling), as the investments are held for strategic purposes. The Group received dividends of approximately RMB3,189,000 (2023: RMB4,793,000) and RMB1,281,000 (2023: RMB800,000) from CNNC Financial Leasing Company and CNNC Finance Company, respectively.

### 20. 存貨

### 20. INVENTORIES

(a) 存貨包括：

(a) Inventories comprise:

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
原材料	Raw materials	263,838	239,394
在製品	Work in progress	151,550	96,665
製成品	Finished goods	383,272	466,254
其他	Others	20,165	14,019
		818,825	816,332
減：存貨撇減	Less: write-down of inventories	(31,640)	(2,167)
		787,185	814,165

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 20. 存貨 (續)

- (b) 確認為開支並計入合併損益表的存貨金額分析如下：

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
已售存貨之賬面值	Carrying amount of inventories sold	3,204,319	2,557,729
存貨撇減	Write-down of inventories	29,473	1,560
		3,233,792	2,559,289

## 20. INVENTORIES (continued)

- (b) The analyses of the amounts of inventories recognised as expenses and included in the consolidated statement of profit or loss are as follows:

## 21. 貿易應收款項及應收票據以及合約資產

- (a) 貿易應收款項及應收票據

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
應收票據	Bill receivables	105,453	111,870
應收下列各方的貿易應收款項	Trade receivables due from		
– 中核集團旗下關聯方	– Related parties under CNNC	67,432	62,626
– 聯營公司及合資公司	– associates and joint ventures	23,676	19,872
– 第三方	– third parties	4,958,561	3,886,629
		5,155,122	4,080,997
減：預期信貸虧損的虧損撥備	Less: loss allowance for expected credit loss	(232,994)	(204,656)
		4,922,128	3,876,341

## 21. TRADE AND BILL RECEIVABLES AND CONTRACT ASSETS

- (a) Trade and bill receivables

於2024年12月31日，來自客戶合約的貿易應收款項總額約為人民幣5,155,122,000元（2023年12月31日：人民幣4,080,997,000元）。

As at 31 December 2024, the gross amount of trade receivables arising from contracts with customers amounted to approximately RMB5,155,122,000 (31 December 2023: RMB4,080,997,000).

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 21. 貿易應收款項及應收票據以及合約資產 (續)

## (a) 貿易應收款項及應收票據 (續)

## 賬齡分析

扣除虧損撥備後的貿易應收款項及應收票據基於發票日期所作賬齡分析如下：

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
1年以內	Within 1 year	4,164,294	3,335,766
1至2年	1 to 2 years	589,784	389,000
2至3年	2 to 3 years	122,553	115,870
3年以上	Over 3 years	45,497	35,705
		4,922,128	3,876,341

本集團按個別基準授出信貸期，且貿易應收款項及應收票據須根據合約訂明的信貸條款及待出具的發票償還。

有關本集團的信貸政策及貿易債務人產生的信貸風險的進一步詳情載於附註35(a)。於當前報告期間所作估值技術或重大假設並無任何變動。

於2024年12月31日，約人民幣30,243,000元（2023年：人民幣15,550,000元）的應收票據按公允價值計入其他全面收入，乃由於應收票據為收取合約現金流量或以出售為目的業務模式持有。應收票據公允價值按第二層級公允價值計量，即使用具有類似條款、信用風險及剩餘有效期的工具的當前可用費率貼現預期未來現金流量來計算。

## 21. TRADE AND BILL RECEIVABLES AND CONTRACT ASSETS (continued)

## (a) Trade and bill receivables (continued)

## Aging analysis

The aging analyses of trade and bill receivables, based on the invoice dates and net of loss allowance, are as follows:

The Group granted credit term on a case by case basis and trade and bills receivables are required to be settled in accordance with credit terms as stipulated in the contract and invoice due to issuance.

Further details on the Group's credit policy and credit risk arising from trade debtors are set out in Note 35(a). There has been no change in the estimation techniques or significant assumptions made during the current reporting period.

As at 31 December 2024, bill receivables amounting to approximately RMB30,243,000 (2023: RMB15,550,000) was measured at FVOCI because the bill receivables are held within a business model whose objective of both collect contractual cash flows or to sell. The fair value of bill receivables was at a level 2 fair value measurement which has been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities.



## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 21. 貿易應收款項及應收票據以及合約資產 (續)

## (a) 貿易應收款項及應收票據 (續)

## 賬齡分析 (續)

截至2024年及2023年12月31日止年度，並無第一層級與第二層級公允價值層級之間的轉移，亦無轉入第三層級或從第三層級轉出。

## (b) 合約資產

## 21. TRADE AND BILL RECEIVABLES AND CONTRACT ASSETS (continued)

## (a) Trade and bill receivables (continued)

## Aging analysis (continued)

During the years ended 31 December 2024 and 2023, there was no transfer between level 1 and level 2 fair value hierarchy or transfer into or out of level 3.

## (b) Contract assets

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
分析為流動：	Analysed as current:		
建築合約應收保固金 (附註a)	Retention receivables of construction contracts (note a)	295	19,624
建築合約之未發票據之 收益 (附註b)	Unbilled revenue of construction contracts (note b)	62,320	1,703
		62,615	21,327
減：預期信貸虧損的 虧損撥備	Less: loss allowance for expected credit loss	(3,828)	(1,465)
		58,787	19,862

於2023年1月1日，合同資產約人民幣27,359,000元。

As at 1 January 2023, contract assets amounted to approximately RMB27,359,000.

附註：

Notes:

- (a) 計入合約資產之應收保固金指本集團就已履約工程收取代價之權利，原因是相關權利須待客戶於合約規定一定期間內對服務質量表示滿意後方可作實。倘為相關權利不受條件限制（通常於本集團就本集團所實施建築工程的服務質量提供質保之期間屆滿日期），合約資產會轉移至貿易應收款項。應收保固金之到期日通常為建築工程完工後一至兩年。

- (a) Retention receivables included in contract assets represent the Group's right to receive consideration for work performed because the rights are conditional on the satisfaction of the service quality by the customers over a certain period as stipulated in the contracts. The contract assets are transferred to the trade receivables when the rights become unconditional, which is typically at the expiry date of the period for the provision of assurance by the Group on the service quality of the construction work performed by the Group. The due dates for retention receivables are usually one to two years after the completion of construction work.

# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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### 21. 貿易應收款項及應收票據以及合約資產 (續)

#### (b) 合約資產 (續)

附註：(續)

- (b) 計入合約資產之未發票據之收益指本集團就已完成但尚未發票據之工程收取代價之權利，原因是相關權利須待客戶對本集團所完成建築工程表示滿意後方可作實且有關工程須待客戶認可。倘為相關權利不受條件限制(屆時本集團通常已就所完成建築工程取得客戶認可)，合約資產會轉移至貿易應收款項。

合約資產於流動資產內列賬，原因為本集團預期於正常營運週期內變現該等資產。

於2024年及2023年12月31日，合約資產根據合約條款的收回或結算如下：

### 21. TRADE AND BILL RECEIVABLES AND CONTRACT ASSETS (continued)

#### (b) Contract assets (continued)

Notes: (continued)

- (b) Unbilled revenue included in contract assets represents the Group's right to receive consideration for work completed but not yet billed because the rights are conditional upon the satisfaction by the customers on the construction work completed by the Group and the work is pending for the certification by the customers. The contract assets are transferred to the trade receivables when the rights become unconditional, which is typically at the time the Group obtains the certification of the completed construction work from the customers.

Contract assets are included in current assets as the Group expects to realise these assets within its normal operating cycle.

The recovery or settlement for contract assets pursuant to the terms of contracts as at 31 December 2024 and 2023 is as follows:

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
一年以內	Within one year	52,342	10,791
一年以上	Over one year	10,273	10,536
		62,615	21,327

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 22. 預付款項、按金及其他應收款項

(a) 按金及其他應收款項：

## 22. PREPAYMENT, DEPOSITS AND OTHER RECEIVABLES

(a) Deposits and other receivables:

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
向以下各方墊款	Advance to		
— 中核集團	— CNNC	307	4
— 中核集團旗下關聯方	— related parties under CNNC	1,168	2,645
— 本集團前附屬公司	— a former subsidiary of the Group	537	5,007
按金	Deposits		
— 中核集團旗下關聯方	— related parties under CNNC	2,126	2,195
— 第三方	— third parties	29,707	46,711
員工墊款	Staff advance	629	2,122
其他	Others	71,881	50,518
應收股息	Dividends receivables		
— 本集團前附屬公司	— a former subsidiary of the Group	36,981	36,981
— 聯營公司、合資公司 以及非上市股權投資	— associates, joint ventures and unquoted equity investments	18,749	2,607
		162,085	148,790
減：預期信貸虧損的虧損 撥備	Less: Loss allowance for expected credit loss	(28,692)	(13,165)
按攤銷成本計量的金融 資產	Financial assets measured at amortised cost	133,393	135,625
可扣減進項增值稅	Deductible input value-added tax	161,284	118,944
		294,677	254,569

附註：

Notes:

- (i) 所有按金及其他應收款項預期於一年內收回或確認為開支。
- (ii) 按金主要指租金按金及投標按金。

- (i) All of the deposits and other receivables are expected to be recovered or recognised as expenses within one year.
- (ii) Deposits mainly represent rental deposits and deposits for bidding.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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## 22. 預付款項、按金及其他應收款項 (續)

(b) 預付賬款：

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
自以下各方採購存貨的 預付款項	Prepayments for purchase of inventories from		
— 中核集團旗下關聯方	— related parties under CNNC	8,211	1,310
— 第三方	— third parties	197,960	336,598
		206,171	337,908

## 22. PREPAYMENT, DEPOSITS AND OTHER RECEIVABLES (continued)

(b) Prepayment:

## 23. 銀行及手頭現金以及其他現金流量資料

(a) 銀行及手頭現金包括：

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
銀行現金	Cash at bank	401,828	407,365
於中核財務公司現金	Cash at CNNC Finance Company	2,247,526	2,484,259
		2,649,354	2,891,624
即：	Representing:		
現金及現金等價物	Cash and cash equivalents	2,451,153	2,376,459
原到期超過三個月之 定期存款	Time deposits with original maturity over three months	175,159	496,591
限制性存款 (附註)	Restricted deposits (Note)	23,042	18,574
		2,649,354	2,891,624

## 23. CASH AT BANK AND ON HAND AND OTHER CASH FLOW INFORMATION

(a) Cash at bank and on hand comprised:

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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### 23. 銀行及手頭現金以及其他現金 流量資料 (續)

#### (a) 銀行及手頭現金包括：(續)

現金及現金等價物包括活期存款以及短期銀行存款，以滿足本集團的短期現金承擔，其按市場年利率介乎0.01%至1.485% (2023年：0.01%至1.52%) 計息。

原到期超過三個月之定期存款及限制性存款分別按市場年利率介乎1.36%至1.95% (2023年：1.56%至1.65%) 及0.1%至1.8% (2023年：0.2%至3.025%) 計息。

附註：

限制性存款主要指信用證擔保存款。

### 23. CASH AT BANK AND ON HAND AND OTHER CASH FLOW INFORMATION (continued)

#### (a) Cash at bank and on hand comprised: (continued)

Cash and cash equivalents include demand deposits and short-term bank deposits for the purpose of meeting the Group's short term cash commitment, which carry interest at market rates which range from 0.01% to 1.485% (2023: 0.01% to 1.52%) per annum

Time deposits with original maturity over three months and restricted deposits, which carry interest at market rates which range from 1.36% to 1.95% (2023: 1.56% to 1.65%) and 0.1% to 1.8% (2023: 0.2% to 3.025%) per annum respectively.

Note:

Restricted deposits mainly represent deposits for guarantee of letters of credit.



## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

23. 銀行及手頭現金以及其他現金  
流量資料 (續)

## (b) 融資活動產生的負債對賬

下表詳列本集團融資活動所產生負債之變動。融資活動產生之負債指現金流量已於或未來現金流量將於本集團合併現金流量表中分類為融資活動產生之現金流量相關的負債。

		計入其他 應付款項的貸款 Loans included in other long-term payables 人民幣千元 RMB'000	銀行貸款 Bank loans 人民幣千元 RMB'000	計入其他 應付款項 的應付利息 Interest payable included in other payable 人民幣千元 RMB'000	公司債券 Corporate bonds 人民幣千元 RMB'000	租賃負債 Lease liabilities 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
於2024年1月1日	At 1 January 2024	38,251	1,643,321	-	-	52,201	1,733,773
融資現金流量變動：	Changes from financing cash flows:						
新增銀行貸款之所得款項	Proceeds from new bank loans	16,259	1,003,221	-	-	-	1,019,480
發行公司債券之所得款項	Proceeds from issuing of corporate bonds	-	-	-	499,241	-	499,241
償還銀行及其他貸款	Repayment of bank and other loans	-	(654,451)	-	-	-	(654,451)
已付借貸成本	Borrowing costs paid	(25,600)	(54,443)	-	-	-	(80,043)
已付租賃租金的資本部份	Capital element of lease rentals paid	-	-	-	-	(24,003)	(24,003)
已付租賃租金的利息部份	Interest element of lease rentals paid	-	-	-	-	(2,650)	(2,650)
融資現金流量變動的總額	Total changes from financing cash flows	(9,341)	294,327	-	499,241	(26,653)	757,574
其他變動：	Other changes:						
年內因訂立新租賃而增加的租賃負債	Increase in lease liabilities from entering into new leases during the year	-	-	-	-	55,131	55,131
提前終止租約	Early termination of a lease	-	-	-	-	(4,578)	(4,578)
轉撥至儲備	Transfer to reserve	(22,314)	-	-	-	-	(22,314)
利息開支	Interest expenses	402	52,551	2,126	46	2,650	57,775
其他變動總額	Total other changes	(21,912)	52,551	2,126	46	53,203	86,014
於2024年12月31日	At 31 December 2024	6,988	1,990,199	2,126	499,287	78,751	2,577,361

23. CASH AT BANK AND ON HAND AND OTHER  
CASH FLOW INFORMATION (continued)

## (b) Reconciliation of liabilities arising from financing activities

The table below details changes in the Group's liabilities arising from financing activities. Liabilities arising from financing activities are liabilities for which cash flows were, or future cash flows will be, classified in the Group's consolidated cash flow statement as cash flows from financing activities.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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**23. 銀行及手頭現金以及其他現金  
流量資料 (續)**

**(b) 融資活動產生的負債對賬  
(續)**

		計入應計費用及 其他應付款項的 應付利息 Interest payables included in accruals and other payables 人民幣千元 RMB'000	計入其他長期 應付款項的貸款 Loans included in other long-term payables 人民幣千元 RMB'000	銀行貸款 Bank loans 人民幣千元 RMB'000	租賃負債 Lease liabilities 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000
於2023年1月1日	At 1 January 2023	2,870	38,775	823,709	80,151	945,505
融資現金流量變動：	Changes from financing cash flows:					
新增銀行貸款之所得款項	Proceeds from new bank loans	-	9,973	899,897	-	909,870
償還銀行及其他貸款	Repayment of bank and other loans	-	(12,667)	(74,220)	-	(86,887)
已付借貸成本	Borrowing costs paid	(2,870)	-	(25,491)	-	(28,361)
已付租賃租金的資本部份	Capital element of lease rentals paid	-	-	-	(28,585)	(28,585)
已付租賃租金的利息部份	Interest element of lease rentals paid	-	-	-	(3,231)	(3,231)
融資現金流量變動的總額	Total changes from financing cash flows	(2,870)	(2,694)	800,186	(31,816)	762,806
其他變動：	Other changes:					
年內因訂立新租賃而增加的租賃負債	Increase in lease liabilities from entering into new leases during the year	-	-	-	11,576	11,576
出售一家附屬公司	Disposal of a subsidiary	-	-	(15,016)	(10,941)	(25,957)
視作出售一家附屬公司	Deemed disposal of a subsidiary	-	-	(2,997)	-	(2,997)
收購一家附屬公司	Acquisition of a subsidiary	-	-	5,000	-	5,000
利息開支	Interest expenses	-	2,170	32,439	3,231	37,840
其他變動總額	Total other changes	-	2,170	19,426	3,866	25,462
於2023年12月31日	At 31 December 2023	-	38,251	1,643,321	52,201	1,733,773

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

23. 銀行及手頭現金以及其他現金  
流量資料 (續)

## (c) 租賃現金流出總額

就租賃計入現金流量表的金  
額包括以下各項：

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
於經營現金流量內 (短期租賃開支)	Within operating cash flows (short-term lease expenses)	19,823	21,155
於融資現金流量內	Within financing cash flows	26,653	31,816
		46,476	52,971

該等金額涉及以下項目：

These amounts relate to the following:

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
已付租金	Lease rentals paid	46,476	52,971

## 24. 銀行貸款

## (a) 長期銀行貸款包括：

## 24. BANK LOANS

## (a) The long-term bank loans comprised:

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
銀行貸款	Bank loan		
— 有抵押(附註)	— secured (Note)	34,789	34,372
— 無抵押	— unsecured	1,450,149	1,418,057
		1,484,938	1,452,429
減：長期銀行貸款的流動部分	Less: current portion of long-term bank loans	(435,464)	(5,418)
長期銀行貸款的非流動部分	Non-current portion of long term bank loans	1,049,474	1,447,011

附註：

Note:

於2024年12月31日，本集團  
銀行貸款的有抵押物業、廠房  
及設備、投資物業以及無形資  
產的賬面總值分別約為人民幣  
82,408,000元(2023年：人民幣  
63,713,000元)、零(2023年：  
人民幣5,857,000元)及人民幣  
14,670,000元(2023年：人民幣  
870,000元)。

At 31 December 2024, the aggregate carrying value of  
the secured property, plant and equipment, investment  
property and intangible assets for the Group's bank loans  
is approximately RMB82,408,000 (2023: RMB63,713,000),  
nil (2023: RMB5,857,000) and RMB14,670,000 (2023:  
RMB870,000), respectively.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 24. 銀行貸款 (續)

(b) 短期銀行貸款包括：

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
銀行貸款	Bank loan		
— 有抵押 (附註)	— secured (Note)	10,010	13,012
— 無抵押	— unsecured	495,251	177,880
		505,261	190,892
加：長期銀行貸款的 流動部分	Add: current portion of long-term bank loans	435,464	5,418
		940,725	196,310

附註：

截至2024年12月31日，本集團擁有的短期貸款分別以物業及廠房約人民幣6,421,000元（2023年：人民幣13,344,000元）及無形資產約人民幣6,341,000元（2023年：零）作抵押。

Note:

As of 31 December 2024, the Group had the short-term loans which are secured by property and plant and intangible assets of approximately RMB6,421,000 (2023: RMB13,344,000) and RMB6,341,000 (2023: nil).

(c) 須償還的非流動銀行貸款如下：

(c) The non-current bank loans are repayable as follows:

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
一年後但於兩年內	After 1 year but within 2 years	102,560	173,189
兩年後但於五年內	After 2 years but within 5 years	339,210	827,970
超過五年	Over 5 years	607,704	445,852
		1,049,474	1,447,011

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 24. 銀行貸款 (續)

- (d) 本集團借款的實際利率 (亦等於訂約利率) 範圍如下：

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
固定利率借款	Fixed-rate borrowings	307,356	1,133,559
浮動利率借款	Variable-rate borrowings	1,682,843	509,762
		1,990,199	1,643,321

		2024年 2024	2023年 2023
實際年利率：	Effective interest rate: (per annum)		
固定利率借款	Fixed-rate borrowings	2.2%至4.9% 2.2% to 4.9%	2.4%至4.4% 2.4% to 4.4%
浮動利率借款*	Variable-rate borrowings*	2.4%至4.385% 2.4% to 4.385%	2.7%至4.985% 2.7% to 4.985%

\* 該等浮息借款按中國人民銀行 (「中國人民銀行」) 所報基準利率計算

\* These borrowings bear floating rate on benchmark interest rates quoted by People's Bank of China ("PBOC")

- (e) 貸款契諾

於2024年12月31日，本集團的借款無須受契諾的履行情況所規限。

- (e) Loan covenants

As at 31 December 2024, the Group's borrowings are not subject to the fulfilment of covenants.

## 25. 公司債券

## 25. CORPORATE BONDS

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
公開發行公司債券	Public issuance of corporate bonds	499,287	—

於2024年10月，本集團發行一支金額為人民幣500,000,000元且年利率為2.25%的三年期公司債券。

In October 2024, the Group issued a 3-year corporate bonds of RMB500,000,000 with an interest rate of 2.25% per annum.



## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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## 26. 貿易應付款項

## 26. TRADE PAYABLES

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
應付以下各方貿易應付款項	Trade payables due to		
– 中核集團旗下關聯方	– related parties under CNNC	43,974	44,384
– 聯營公司及合資公司	– associates and joint ventures	4,920	5,879
– 第三方	– third parties	742,587	576,405
		791,481	626,668

## (a) 賬齡分析

於報告期末，基於發票日期所作的貿易應付款項賬齡分析如下：

## (a) Aging analysis

As of the end of the reporting period, the aging analyses of trade payables, based on the invoice dates, are as follows:

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
1年以內	Within 1 year	597,314	573,437
1至2年	1 to 2 years	170,032	37,684
2至3年	2 to 3 years	15,281	2,803
3年以上	over 3 years	8,854	12,744
		791,481	626,668

所有貿易應付款項通常於一年內結算或須於要求時償還。

All of the trade payables are usually for settlement within one year or are repayable on demand.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

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## 27. 應計費用及其他應付款項、遞延收入及其他長期應付款項

## 27. ACCRUALS AND OTHER PAYABLES, DEFERRED INCOME AND OTHER LONG-TERM PAYABLES

## (a) 應計費用及其他應付款項

## (a) Accruals and other payables

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
推廣商按金 (附註(i))	Deposits from promoters (note (i))	455,522	586,473
應付推廣商款項 (附註(ii))	Payables to promoters (note (ii))	1,676,550	1,693,751
應付員工相關成本	Payables for staff related costs	210,648	176,698
應付股息	Dividends payables	20,631	19,402
公司債券應付利息	Interest payable on corporate bond	2,125	—
其他應計費用及應付款項：(附註(iii))	Other accruals and payables: (note (iii))		
— 中核集團	— CNNC	2,844	2,515
— 中核集團旗下關聯方	— related parties under CNNC	52,691	69,913
— 聯營公司	— associates	4,967	—
— 第三方	— third parties	235,048	180,067
按攤銷成本計量之金融負債總額	Total financial liabilities measured at amortised cost	2,661,026	2,728,819
其他應付稅項	Other taxes payables	126,674	83,718
合約負債 (附註(iv))	Contract liabilities (note (iv))		
— 中核集團旗下關聯方	— related parties under CNNC	63,947	47,070
— 第三方	— third parties	245,844	396,313
		3,097,491	3,255,920

附註：

Notes:

- (i) 該結餘指推廣商訂購產品支付的按金，其將於客戶結清貿易應收款項後償還予推廣商。該等按金為無抵押、免息及無固定還款期。
- (ii) 該結餘指應付推廣商服務費及佣金。
- (iii) 所有應計費用及其他應付款項預期將於一年內結算或須於要求時償還。

- (i) The balances represent deposits from promoters for ordering goods which will be repaid to promoters after the trade receivables have been settled by customers. These deposits are unsecured, interest-free and have no fixed repayment terms.
- (ii) The balances represent service fee and commission payables to promoters.
- (iii) All of the accruals and other payables are expected to be settled within one year or are repayable on demand.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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27. 應計費用及其他應付款項、遞延收入及其他長期應付款項 (續)

(a) 應計費用及其他應付款項 (續)

附註：(續)

(iv) 合約負債變動：

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
於1月1日	At 1 January	443,383	484,303
因年內確認年初計入合約負債的收入導致合約負債減少	Decrease in contract liabilities as a result of Recognising revenue during the year that was included in the contract liabilities at the beginning of the year	(347,559)	(439,318)
在轉讓貨品前收款導致合約負債增加	Increase in contract liabilities as a result of receipt in advance of transferring goods	213,967	398,398
於12月31日	At 31 December	309,791	443,383

本集團於簽訂銷售放射源產品及放射治療設備之買賣協議時向客戶收取按金。該等按金及預付款計劃導致合約負債直至客戶取得放射源產品及放射治療設備控制權方才確認。

The Group receives deposits from customers when they sign the sale and purchase agreements for sales of radioactive source products and radiation therapy equipments. The deposits and advance payment schemes result in contract liabilities being recognised until the customers obtain control of the radioactive source products and radiation therapy equipments.

(b) 遞延收入

(b) Deferred income

		人民幣千元 RMB'000
於2023年1月1日	At 1 January 2023	60,001
年內添置	Additions during the year	6,202
計入損益	Credited to profit or loss	(6,424)
於2023年12月31日	At 31 December 2023	59,779
年內添置	Additions during the year	79,608
計入損益	Credited to profit or loss	(16,065)
於2024年12月31日	At 31 December 2024	123,322

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 27. 應計費用及其他應付款項、遞延收入及其他長期應付款項 (續)

## (b) 遞延收入 (續)

於截至2024年及2023年12月31日止年度，本集團的中國附屬公司從中國政府收取用於建設或收購物業、廠房及設備的補助。遞延收入於已收取政府補助有關的資產的可使用年期內有系統地及合理地記入損益。

## (c) 其他長期應付款項

其他長期應付款項指應付予中核集團、中國原子能科學研究院(「原子能院」)、中國輻射防護研究院及中國寶原投資有限公司的醫療行業研發項目補助。計入其他長期應付款項約人民幣4,018,000元(2023年：人民幣5,999,000元)為售後回租，折現率為4.66%(2023年：4.93%)。

## 27. ACCRUALS AND OTHER PAYABLES, DEFERRED INCOME AND OTHER LONG-TERM PAYABLES (continued)

## (b) Deferred income (continued)

During the years ended 31 December 2024 and 2023, the Group's subsidiaries in the PRC received subsidies from the government of the PRC for construction or acquisitions of property, plant and equipment. Deferred income is credited to profit or loss on a systematic and rational basis over the useful lives of the assets related to the government subsidies received.

## (c) Other long-term payables

Other long-term payables represent the grants for research and development projects in the medical industry which are due to CNNC, China Institute of Atomic Energy ("CIAE"), China Institute for Radiation Protection and China Baoyuan Investment Company Limited. Included in the other long-term payable of approximately RMB4,018,000 (2023: RMB5,999,000) is a sale and leaseback with a discount rate of 4.66% (2023: 4.93%).

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 28. 租賃負債

於2024年12月31日，須償還的租賃負債如下：

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
一年以內	Within 1 year	26,023	20,879
一年後但於兩年內	After 1 year but within 2 years	20,946	16,851
兩年後但於五年內	After 2 years but within 5 years	28,269	12,092
五年以上	After 5 years	3,513	2,379
		52,728	31,322
		78,751	52,201

於2024年12月31日，加權平均增量借款利率約為4.12% (2023年：4.74%)。

截至2024年12月31日止年度，本集團就租賃樓宇訂立多份新租賃協議，並確認租賃負債人民幣55,131,000元。

## 28. LEASE LIABILITIES

At 31 December 2024, the lease liabilities were repayable as follows:

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
一年以內	Within 1 year	26,023	20,879
一年後但於兩年內	After 1 year but within 2 years	20,946	16,851
兩年後但於五年內	After 2 years but within 5 years	28,269	12,092
五年以上	After 5 years	3,513	2,379
		52,728	31,322
		78,751	52,201

As at 31 December 2024, the weighted average incremental borrowing rate is approximately 4.12% (2023: 4.74%).

During the year ended 31 December 2024, the Group entered into a number of new lease agreements in respect of renting buildings and recognised lease liability of RMB55,131,000.



# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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### 29. 僱員退休福利

#### (a) 定額福利退休計劃

除政府強制性基本退休金及醫療計劃外，本集團亦向退休公民、當期退休人員及若干合資格在職僱員提供定額退休福利（「該計劃」），於2024年12月31日該計劃涵蓋本集團僱員的26%（2023年：26%）。該計劃乃由本集團管理並由本集團營運資金撥資。

根據該計劃，合資格退休人員及／或僱員有權享受固定補充退休後養老金福利、固定身故撫恤金及補充退休後醫療福利。

定額福利退休責任於2024年12月31日的獨立精算估值乃由韜睿惠悅管理諮詢（深圳）有限公司北京分公司的合資格員工（American Academy of Actuaries的成員）採用預計單位貸記法編製。

該計劃令本集團面臨諸如利率風險及長壽風險等精算風險。

有關該計劃的資料披露如下：

- (i) 合併財務狀況表內確認的金額如下：

責任現值	Present value of obligations	2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
		55,125	44,007

上述負債部分預計將於超過一年後結算。然而，將該款項與未來十二個月應付款項分離屬不切實際。本集團預期於未來十二個月內將予支付的定額福利退休責任款項約為人民幣2,724,000元（2023年：人民幣2,728,000元）。

### 29. EMPLOYEE RETIREMENT BENEFITS

#### (a) Defined benefit retirement plans

In addition to the government-mandated basic pension and medical program, the Group provides defined retirement benefits to civil retirees, current retirees and certain eligible active employees (the "Plan"), which covers 26% (2023: 26%) of the Group's employees as at 31 December 2024. The Plan is administered by the Group and funded by the working capital of the Group.

Under the Plan, the qualified retirees and/or employees are entitled to fixed supplemental post – retirement pension benefits, fixed death benefits and supplemental post-retirement medical benefits.

The independent actuarial valuations of the defined benefit retirement obligation at 31 December 2024 were prepared by qualified staff of Towers Watson Management Consulting (Shenzhen) Co., Ltd., Beijing Branch, who are members of the American Academy of Actuaries, using the projected unit credit method.

The Plan exposes the Group to actuarial risks, such as interest rate risk and longevity risk.

Information about the Plan disclosed below:

- (i) The amounts recognised in the consolidated statement of financial position are as follows:

2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
55,125	44,007

A portion of the above liability is expected to be settled after more than one year. However, it is not practicable to segregate this amount from the amounts payable in the next twelve months. The Group expects the amount of approximately RMB2,724,000 (2023: RMB2,728,000) of the defined benefit retirement obligation to be paid in the next twelve months.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 29. 僱員退休福利 (續)

## 29. EMPLOYEE RETIREMENT BENEFITS (continued)

## (a) 定額福利退休計劃 (續)

## (a) Defined benefit retirement plans (continued)

(ii) 定額福利退休責任現  
值變動如下：

(ii) Movements in the present value of the  
defined benefit retirement obligation were as  
follows:

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
於1月1日	At 1 January	46,735	57,032
重新計量：	Remeasurements:		
— 財務假設變動	— actuarial losses arising from		
所致精算虧損	changes in financial		
	assumptions	14,645	621
該等計劃已付福利	Benefits paid by the plans	(1,951)	(2,701)
當期服務成本	Current service cost	919	819
參與者及付款率	Effect of change of participants		
變動的影響	and payment rates	(3,717)	1,244
利息開支	Interest expenses	1,218	1,316
出售一家附屬公司	Disposal of a subsidiary	—	(11,596)
於12月31日	At 31 December	57,849	46,735
減：一年內到期	Less: due within one year	(2,724)	(2,728)
一年後到期	Due after one year	55,125	44,007

參與者及付款率變動的  
影響指因該計劃所  
涵蓋的僱員人數變動  
及增加退休後應付福  
利導致定額福利責任  
現值之變動。

The effect of change of participants and  
payment rates is the change in the present  
value of the defined benefit obligation  
resulting from changes of number of  
employee covered by the Plan and increasing  
the benefits that are payable after retirement.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 29. 僱員退休福利 (續)

## (a) 定額福利退休計劃 (續)

- (iii) 合併損益表以及合併損益及其他全面收入表內確認的金額如下：

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
服務成本	Service cost	919	819
定額福利負債淨額的利息淨額	Net interest on net defined benefit liability	1,218	1,316
於損益確認的總金額	Total amounts recognised in profit or loss	2,137	2,135
於其他全面收入確認的總金額	Total amounts recognised in other comprehensive income		
— 精算虧損	— Actuarial losses	14,645	621
定額福利成本總額	Total defined benefit costs	16,782	2,756

成本在合併損益表以下項目中確認：

The costs are recognised in the following line items in the consolidated statement of profit or loss:

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
財務費用	Finance costs	1,218	1,316
行政開支	Administrative expenses	919	819
		2,137	2,135

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

## 29. 僱員退休福利 (續)

## (a) 定額福利退休計劃 (續)

- (iv) 重要精算假設 (以加權平均數表示) 如下：

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
貼現率	Discount rates	2.00%	2.75%
未來加薪幅度	Future salary increases	6.00%	6.00%
在職僱員年流失率	Annual turnover rates of active employees	5.00%	5.00%

以下分析說明定額福利責任將因重要精算假設變動1%而如何增加(減少)：

## 29. EMPLOYEE RETIREMENT BENEFITS (continued)

## (a) Defined benefit retirement plans (continued)

- (iv) Significant actuarial assumptions (expressed as weighted averages) are as follows:

The below analyses show how the defined benefit obligation would have increased (decreased) as a result of 1% change in the significant actuarial assumptions:

		增加1% Increase by 1%	
		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
貼現率	Discount rates	(9,881)	(8,531)
未來加薪幅度	Future salary increases	5,005	3,758
在職僱員年流失率	Annual turnover rates of active employees	(3,011)	(2,249)

		減少1% Decrease by 1%	
		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
貼現率	Discount rates	13,365	11,214
未來加薪幅度	Future salary increases	(3,954)	(2,946)
在職僱員年流失率	Annual turnover rates of active employees	3,381	2,499

上述敏感分析乃基於精算假設之變動並不相關，因此其並未考慮精算假設之間的相關性。

The above sensitivity analyses is based on the assumption that changes in actuarial assumptions are not correlated and therefore it does not take into account the correlations between the actuarial assumptions.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 29. 僱員退休福利 (續)

## (b) 定額供款退休計劃

根據中國相關法律及法規，本公司及其附屬公司參與由政府機構管理的定額供款退休福利計劃。本集團基於政府部門規定的適用基準及費率向基本養老保險計劃作出供款，據此該等實體須按僱員基本薪金16%的比率向該等計劃供款。該等實體的僱員有權在其正常退休時從上述退休計劃中享受按中國平均工資水平的一定百分比所計算得出的退休福利。

## 29. EMPLOYEE RETIREMENT BENEFITS (continued)

## (b) Defined contribution retirement plan

Pursuant to the relevant laws and regulations of the PRC, the Company and its subsidiaries participate in defined contribution retirement benefit schemes managed by government organisations. The Group makes contributions to basic pension insurance plans based on the applicable benchmarks and rates stipulated by the government authorities, whereby these entities are required to contribute to the schemes at a rate of 16% of the employees' basic salaries. Employees of these entities are entitled to retirement benefits, calculated based on a percentage of the average salaries level in the PRC, from the above-mentioned retirement schemes at their normal retirement.

## 30. 合併財務狀況表內的所得稅

## (a) 合併財務狀況表內的即期稅項指：

## 30. INCOME TAX IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## (a) Current taxation in the consolidated statement of financial position represents:

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
於1月1日	At 1 January	67,532	95,729
年度撥備	Provision for the year	232,369	166,827
已付所得稅	Income tax paid	(224,324)	(194,878)
透過出售一家附屬公司 減少 (附註34(a))	Reduction through disposal of a subsidiary (Note 34(a))	—	(146)
於12月31日	At 31 December	75,577	67,532



## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

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## 30. 合併財務狀況表內的所得稅 (續)

## (b) 已確認遞延稅項資產及負債

用作財務報告用途之遞延稅項資產(負債)(以若干遞延稅項資產抵銷同一稅務實體之遞延稅項負債後)之分析如下：

## 30. INCOME TAX IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

## (b) Deferred tax assets and liabilities recognised

The following is the analysis of the deferred tax asset (liabilities), after set off certain deferred tax assets against deferred tax liabilities of the same taxable entity, for financial reporting purposes:

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
遞延稅項資產	Deferred tax assets	284,922	220,431
遞延稅項負債	Deferred tax liabilities	(7,625)	(8,876)
於12月31日	At 31 December	277,297	211,555

## INCOME TAX IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

(b) Deferred tax assets and liabilities recognised (continued)

The components of deferred tax assets/(liabilities) recognised in the consolidated statement of financial position and movements are as follows:

況如下：

應計費用	資產減值撥備	使用權資產	租賃負債	回收責任撥備	稅項虧損	非上市股權投資公允價值變動	折舊及攤銷	存貨、物業、廠房及設備、無形資產以及相關折舊及攤銷的公允價值調整	遞延收入	總計
	Provision for impairment of assets 人民幣千元 RMB'000	Right-of-use assets 人民幣千元	Lease liabilities 人民幣千元	Provision for reclamation obligations 人民幣千元	Tax losses 人民幣千元	Fair value change in unquoted investments 人民幣千元	Depreciation and amortisation 人民幣千元	Fair value adjustments on inventories, property, plant and equipment, and related depreciation and amortisation 人民幣千元	Deferred income 人民幣千元	Total 人民幣千元
於2023年1月1日	164,237	30,728	798	976	26,062	457	(9,690)	(8,092)	-	203,420
於2023年12月31日	(1,515)	21,577	(6,528)	6,072	296	(376)	-	1,357	-	20,520
計入儲備	-	-	-	-	-	-	915	-	-	915
出售附屬公司	-	-	-	-	-	-	-	-	-	-
收購一家附屬公司	2,988	(15,797)	(2)	488	-	-	-	-	-	(12,072)
收購一家附屬公司	-	913	-	-	-	-	-	(2,141)	-	(1,228)
於2023年12月31日及2024年1月1日	165,710	37,421	(7,328)	7,536	26,358	81	(8,775)	(8,876)	-	211,555
計入/(扣除)損益	37,631	13,495	(5,513)	5,413	1,361	(81)	-	1,299	12,505	66,682
計入儲備	-	-	-	-	-	-	(1,603)	-	-	(1,603)
出售非上市權益證券	-	-	-	-	-	-	663	-	-	663
於2024年12月31日	203,341	50,916	(12,841)	12,949	27,719	-	(9,715)	(7,577)	12,505	277,297

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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## 30. 合併財務狀況表內的所得稅 (續)

## (c) 未確認遞延稅項資產

於報告期末，本集團有約人民幣525,525,000元(2023年：人民幣422,095,000元)的未動用稅項虧損可用於抵銷未來利潤。已就有關虧損約零(2023年：人民幣624,000元)確認遞延稅項資產。由於未來利潤流的不可預測性，尚未就餘下人民幣525,525,000元(2023年：人民幣421,471,000元)確認遞延稅項資產。納入未確認稅項虧損為虧損約人民幣525,525,000元(2023年：人民幣421,471,000元)，將於2034年前到期。

## 31. 撥備

## (a) 撥備結餘包括：

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
回收責任(附註(b))	Reclamation obligations (Note (b))	245,884	226,340
減：即期撥備	Less: current provision	(92,084)	(86,612)
非流動部分	Non-current portion	153,800	139,728

## 30. INCOME TAX IN THE CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

## (c) Deferred tax assets and not recognised

At the end of the reporting period, the Group has unused tax losses of approximately RMB525,525,000 (2023: RMB422,095,000) available for offset against future profits. A deferred tax asset has been recognised in respect of approximately nil (2023: RMB624,000) of such losses. No deferred tax asset has been recognised in respect of the remaining RMB525,525,000 (2023: RMB421,471,000) due to the unpredictability of future profit streams. Included in unrecognised tax losses are losses of approximately RMB525,525,000 (2023: RMB421,471,000) that will expire before 2034.

## 31. PROVISIONS

## (a) The balance of provisions comprised:

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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## 31. 撥備 (續)

- (b) 就回收責任作出的撥備的變動情況如下：

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
於1月1日	At 1 January	226,340	225,124
估計成本增加	Increase in estimated cost	13,994	1,353
動用	Utilisation	(300)	(5,140)
透過出售一家附屬公司 減少 (附註34(a))	Reduction through disposal of a subsidiary (Note 34(a))	—	(1,589)
利息開支	Interest expenses	5,850	6,592
於12月31日	At 31 December	245,884	226,340

回收責任包括根據中國相關規則及法規估計其放射性生產設施退役的開支。相關撥備乃根據管理層的最佳評估結果釐定。於未來期間，相關成本的估計或會因處置放射性生產設施的回收活動日趨活躍而於近期內有所變動。於報告期間末，本集團對評估成本進行重新評估並於必要時對應計回收責任作出調整。

## (c) 長期應收款項

長期應收款項主要指根據本集團一家附屬公司與中國原子能科學研究院 (「原子能院」) 訂立的承諾協議應收原子能院涉及回收責任部分的現值。

## 31. PROVISIONS (continued)

- (b) The movements of the provision for reclamation obligations are as follows:

The obligations for reclamation consist of estimated expenditures for retirement of its radioactive production facilities in accordance with the relevant rules and regulations in the PRC. The provision is therefore determined based on management's best estimates. The estimate of the associated costs may be subject to change in the near term when the reclamation on the disposal of the radioactive production facilities becomes apparent in future periods. At the end of the reporting period, the Group reassessed the estimated costs and adjusted the accrued reclamation obligations, where necessary.

## (c) Long-term receivables

Long-term receivable mainly represents present value of a part of reclamation obligations which is due from China Institute of Atomic Energy ("CIAE") according to the commitment agreement between a subsidiary of the Group and CIAE.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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## 32. 股本、儲備及股息

## (a) 權益組成部分變動

本集團合併權益各組成部分期初與期末結餘對賬載於合併權益變動表。於年初及年末期間本公司個別權益組成部分的變動詳情載列如下：

		股本	資本儲備	中國法定儲備	公允價值儲備 (不可撥回)	其他儲備	保留盈利	權益總額
		Share capital	Capital reserve	PRC statutory reserve	Fair value reserve (non- recycling)	Other reserve	Retained profits	Total equity
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
		(附註32(c)) (Note 32(c))	(附註32(d)(i)) (Note 32(d)(i))	(附註32(d)(ii)) (Note 32(d)(ii))	(附註32(d)(iii)) (Note 32(d)(iii))	(附註32(d)(iv)) (Note 32(d)(iv))		
於2023年1月1日的結餘	Balance at 1 January 2023	319,875	2,239,808	155,945	54,913	2,667	176,551	2,949,759
2023年權益變動：	Changes in equity for 2023:							
年內全面(開支)收入總額	Total comprehensive (expense) income for the year	-	-	-	(5,185)	-	227,246	222,061
收購一家附屬公司	Acquisition of a subsidiary	-	(2,586)	-	-	-	-	(2,586)
出售一家附屬公司	Disposal of a subsidiary	-	-	(465)	-	-	(4,186)	(4,651)
維護及生產資金撥款	Appropriation of maintenance and production funds	-	-	-	-	1,157	(1,157)	-
動用維護及生產資金	Utilisation of maintenance and production funds	-	-	-	-	(1,265)	1,265	-
撥款至儲備	Appropriation to reserves	-	-	4,457	-	-	(4,457)	-
股息(附註32(b))	Dividends (Note 32(b))	-	-	-	-	-	(140,969)	(140,969)
於2023年12月31日及 2024年1月1日的結餘	Balance at 31 December 2023 and 1 January 2024	319,875	2,237,222	159,937	49,728	2,559	254,293	3,023,614
2024年權益變動：	Changes in equity for 2024:							
年內全面收入總額	Total comprehensive income for the year	-	-	-	5,324	-	124,806	130,130
維護及生產資金撥款	Appropriation of maintenance and production funds	-	-	-	-	2,000	(2,000)	-
動用維護及生產資金	Utilisation of maintenance and production funds	-	-	-	-	(2,508)	2,508	-
股息(附註32(b))	Dividends (Note 32(b))	-	-	-	-	-	(123,312)	(123,312)
於2024年12月31日的結餘	Balance at 31 December 2024	319,875	2,237,222	159,937	55,052	2,051	256,295	3,030,432

## 32. SHARE CAPITAL, RESERVES AND DIVIDENDS

## (a) Movements in components of equity

The reconciliation between the opening and closing balances of each component of the Group's consolidated equity is set out in the consolidated statement of changes in equity. Details of the changes in the Company's individual components of equity between the beginning and the end of the year are set out below:



## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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## 32. 股本、儲備及股息 (續)

## 32. SHARE CAPITAL, RESERVES AND DIVIDENDS (continued)

## (b) 股息

- (i) 歸屬於年度之應付本公司權益股東股息

## (b) Dividends

- (i) Dividends payable to equity shareholders of the Company attributable to the year

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
報告期末後建議末期股息每股普通股 人民幣30.9分 (2023年：每股普通股 人民幣31.31分)	Final dividend proposed after the end of the reporting period of RMB30.9 cents per ordinary share (2023: RMB31.31 cents per ordinary share)	98,841	100,153
中期期末後建議中期股息每股普通股 人民幣7.24分 (2023年：零)	Interim dividend proposed after the end of the interim period, of RMB7.24 cents per ordinary share (2023: nil)	23,159	—

報告期末後建議的末期股息於報告期末尚未確認為負債。

The final dividend proposed after the end of the reporting period has not been recognised as a liability at the end of the reporting period.

- (ii) 年內已批准及支付但應歸屬於過往財政年度之應付本公司權益股東股息

- (ii) Dividends payable to equity shareholders of the Company attributable to the previous financial year, approved and paid during the year

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
年內已批准及支付有關過往財政年度的末期股息每股人民幣31.31分(2023年：每股人民幣44.07分)	Final dividend in respect of the previous financial year, approved and paid during the year, of RMB31.31cents per share (2023: RMB44.07 cents per share)	100,153	140,969

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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## 32. 股本、儲備及股息 (續)

## (b) 股息 (續)

- (iii) 年內已批准及支付但應歸屬於本中期期間之應付本公司權益股東股息

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
年內已批准及支付有關本中期期間的中期股息每股人民幣7.24分 (2023年：零)	Interim dividend in respect of the current interim period, approved and paid during the year, of RMB7.24 cents per share (2023: nil)	23,159	—

## (c) 股本

## (c) Share capital

		股份數目 No. of .shares 千股 '000	人民幣千元 RMB'000
已發行普通股 於財務期初及財務期末	Ordinary shares issued At the beginning of the financial period and the end of the financial period	319,875	319,875

## (d) 儲備性質及用途

## (d) Nature and purpose of reserves

## (i) 資本儲備

資本儲備是指(i)於股份發行後本公司收取的超出面值的所得款項；及(ii)因共同控制項下業務合併導致若干附屬公司的淨資產賬面值超出本集團所付代價的金額。

## (i) Capital reserve

Capital reserve represents (i) the proceeds in excess of the par value upon shares issuance received by the Company; and (ii) the amount of carrying amount of the net assets of certain subsidiaries acquired in excess of the consideration paid by the Group, as a result of business combination under common control.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

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## 32. 股本、儲備及股息 (續)

## (d) 儲備性質及用途 (續)

## (ii) 中國法定儲備

根據中國有關法律及法規以及本公司的章程細則，本公司須將其按照中國會計法律及法規釐定的淨利潤之10%轉撥至中國法定儲備，直至儲備達致註冊資本的50%。轉撥至該儲備須於向權益股東分派前進行。該儲備可用於抵銷累計虧損或增加資金且不可分派（清算除外）。

## (iii) 公允價值儲備（不可撥回）

公允價值儲備（不可撥回）包括於報告期末所持根據國際財務報告準則第9號指定按公允價值計入其他全面收入之股權投資之公允價值累計淨變動（見附註2(h)）。

## (iv) 其他儲備

其他儲備指用作生產及維護資金的特定儲備。根據相關中國法規，本集團須將生產及維護資金按相關產出或收入之固定利率進行轉撥。維護及生產資金可於就生產維護及安全措施產生費用或資本開支時予以動用。生產及維護資金所動用的金額將從特定儲備轉撥至保留盈利。

## 32. SHARE CAPITAL, RESERVES AND DIVIDENDS (continued)

## (d) Nature and purpose of reserves (continued)

## (ii) PRC statutory reserve

In accordance with the relevant PRC laws and regulations and the Company's articles of association, the Company is required to transfer 10% of its net profit as determined in accordance with accounting rules and regulations of the PRC to the statutory PRC reserve until the reserve reaches 50% of the registered capital. The transfer to this reserve must be made before distributions to equity shareholders. This reserve can be utilised in setting off accumulated losses or increase capital and is non-distributable other than in liquidation.

## (iii) Fair value reserve (non-recycling)

The fair value reserve (non-recycling) comprises the cumulative net change in the fair value of equity investments designated at FVOCI under IFRS 9 that are held at the end of the reporting period (see Note 2(h)).

## (iv) Other reserve

Other reserve represents specific reserve for production and maintenance funds. Pursuant to the relevant PRC regulations, the Group is required to transfer production and maintenance funds at fixed rates of relevant production outputs or revenue. The maintenance and production funds could be utilised when expenses or capital expenditures on production maintenance and safety measures are incurred. The amount of production and maintenance funds utilised would be transferred from the specific reserve back to retained profits.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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## 32. 股本、儲備及股息 (續)

## (e) 資本管理

本集團管理資本的主要目標是保障本集團按持續經營基準發展業務的能力，從而使其能夠透過按風險水平定價產品和服務及透過以合理的成本獲得融資，持續為股東帶來回報及為其他利益相關者創造利益。

本集團積極定期檢討及管理資本架構，以於可能引致較高水平借款的較高股東回報與其穩健資本狀況所提供的優勢及保障之間維持平衡，並根據經濟狀況的變動對其資本架構作出調整。

本集團根據經調整淨債務資本比率監控其資本架構。就此而言，經調整債務淨額界定為債務總額（包括計息借款、公司債券及租賃負債）加上未計建議股息。經調整資本包括股權的所有組成部分減去未計建議股息。

## 32. SHARE CAPITAL, RESERVES AND DIVIDENDS (continued)

## (e) Capital management

The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, by pricing products and services commensurately with the level of risk and by securing access to finance at a reasonable cost.

The Group actively and regularly reviews and manages its capital structure to maintain a balance between the higher shareholder returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position, and makes adjustments for the capital structure in light of changes in economic conditions.

The Group monitors its capital structure on the basis of an adjusted net debt-to-capital ratio. For this purpose, adjusted net debt is defined as total debt (which includes interest-bearing borrowings, corporate bonds and lease liabilities) plus unaccrued proposed dividends. Adjusted capital comprises all components of equity less unaccrued proposed dividends.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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FOR THE YEAR ENDED 31 DECEMBER 2024

## 32. 股本、儲備及股息 (續)

## (e) 資本管理 (續)

於2024年，本集團的戰略（自2023年以來並無變動）旨在將經調整淨債務資本比率維持在較低水平。為維持或調整該比率，本集團或會調整支付股東的股息金額、發行新股、向股東退還資本、籌集新的債務融資或出售資產以減少債務。

於2024年及2023年12月31日，經調整債務資本比率如下：

## 32. SHARE CAPITAL, RESERVES AND DIVIDENDS (continued)

## (e) Capital management (continued)

During 2024, the Group's strategy, which was unchanged from 2023, was to maintain the adjusted net debt-to-capital ratio at the lower level. In order to maintain or adjust the ratio, the Group may adjust the amount of dividends paid to shareholders, issue new shares, return capital to shareholders, raise new debt financing or sell assets to reduce debt.

The adjusted debt-to-capital ratio at 31 December 2024 and 2023 is as follows:

			於2024年 12月31日 At 31 December 2024 附註 Notes 人民幣千元 RMB'000	於2023年 12月31日 At 31 December 2023 人民幣千元 RMB'000
流動負債：	Current liabilities:			
計息借款	Interest-bearing borrowings	24(b)	940,725	196,310
租賃負債	Lease liabilities	28	26,023	20,879
			966,748	217,189
非流動負債：	Non-current liabilities:			
計息借款	Interest-bearing borrowings	24(a)	1,049,474	1,447,011
公司債券	Corporate bonds	25	499,287	–
租賃負債	Lease liabilities	28	52,728	31,322
			1,601,489	1,478,333
債務總額	Total debt		2,568,237	1,695,522
加：建議股息	Add: proposed dividends	32(b)	98,841	100,153
經調整淨債務	Adjusted net debt		2,667,078	1,795,675
權益總額	Total equity		7,744,595	7,139,328
減：建議股息	Less: proposed dividends	32(b)	98,841	100,153
經調整資本	Adjusted capital		7,645,754	7,039,175
經調整債務資本比率	Adjusted net debt-to-capital ratio		35%	26%

本公司及其附屬公司均不受外部施加的資本要求所規限。

Neither the Company nor any of its subsidiaries are subject to externally imposed capital requirements.



## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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## 33. 收購附屬公司

- (a) 於截至2023年12月31日止年度收購一家附屬公司

收購西安展實檢測工程有限公司51%的股權

於2023年9月，本集團以約人民幣98,798,000元的現金代價向獨立方收購西安展實檢測工程有限公司（「西安展實」）51%的權益。西安展實主要從事特種設備檢驗檢測、安全生產檢驗檢測；安全評價業務、測繪服務。

西安展實於收購日之可識別資產及負債之已確認公允價值如下：

## 33. ACQUISITIONS OF SUBSIDIARIES

- (a) Acquisition of a subsidiary during the year ended 31 December 2023

Acquisition of 51% equity interest in Xi'an Zhanshi Testing & Engineering Co., Ltd.

In September 2023, the Group acquired 51% interest in 西安展實檢測工程有限公司 Xi'an Zhanshi Testing & Engineering Co., Ltd.\* ("Xi'an Zhanshi") from an independent party at a cash consideration of approximately RMB98,798,000. Xi'an Zhanshi was principally engaged in special equipment inspection and testing, safety production inspection and testing; safety evaluation business, surveying and mapping services.

The recognised fair values of the identifiable assets and liabilities of Xi'an Zhanshi as at the date of acquisition were set out as follows:

		西安展實 Xi'an Zhanshi 人民幣千元 RMB'000
物業、廠房及設備	Property, plant and equipment	16,017
無形資產	Intangible assets	7,700
存貨	Inventories	782
貿易應收款項及應收票據	Trade and bill receivables	94,582
預付款項、按金及其他應收款項	Prepayments, deposits and other receivables	4,732
銀行及手頭現金	Cash at bank and on hand	27,547
貿易應付款項	Trade payables	(24,449)
應計費用及其他應付款項	Accruals and other payables	(26,494)
遞延稅項負債	Deferred tax liabilities	(1,228)
銀行貸款	Bank loans	(5,000)
按公允價值列賬的可識別資產	Total identifiable net assets at fair value	
淨值總額		94,189
減：非控股權益	Less: non-controlling interests	(46,153)
		48,036
支付形式：	Satisfied by:	
現金代價	Cash consideration	98,798
商譽	Goodwill	50,762

\* English name is for identification purpose only.

# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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### 33. 收購附屬公司 (續)

(a) 於截至2023年12月31日止年度收購一家附屬公司 (續)

收購西安展實檢測工程有限公司51%的股權 (續)

收購西安展實之現金流出淨額

### 33. ACQUISITIONS OF SUBSIDIARIES (continued)

(a) Acquisition of a subsidiary during the year ended 31 December 2023 (continued)

Acquisition of 51% equity interest in Xi'an Zhanshi Testing & Engineering Co., Ltd. (continued)

Net cash outflow on acquisition of Xi'an Zhanshi

		人民幣千元 RMB'000
已付現金代價	Cash consideration paid	98,798
減：獲得的現金及現金等價物 餘額	Less: cash and cash equivalent balances acquired	(27,547)
		71,251

自收購以來，西安展實為本集團截至2023年12月31日止年度的年度收入貢獻約人民幣59,023,000元及為綜合利潤貢獻約人民幣11,931,000元。

假若該業務合併於年初發生，本集團截至2023年12月31日止年度的收入及利潤將分別為約人民幣6,704,657,000元及約人民幣782,314,000元。

Since the acquisition, Xi'an Zhanshi contributed approximately RMB59,023,000 to the Group's revenue and approximately RM11,931,000 to the consolidated profit for the year ended 31 December 2023.

Had the business combination taken place at the beginning of the year, the revenue of the Group and the profit of the Group for the year ended 31 December 2023 would had been approximately RMB6,704,657,000 and approximately RMB782,314,000, respectively.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 34. 出售一家附屬公司

## (a) 於截至2023年12月31日止年度出售一家附屬公司

於截至2023年12月31日止年度，本集團與本集團關聯方中核健康投資有限公司訂立股權轉讓協議，內容有關以現金代價約人民幣260,116,000元出售其在北京北方生物技術研究所有限公司（「北方所」）及其附屬公司（為本公司的直接全資附屬公司）的全部股權。北方所以前從事生物藥品的生產和銷售。

已收代價：

## 34. DISPOSAL OF A SUBSIDIARY

## (a) Disposal of a subsidiary during the year ended 31 December 2023

During the year ended 31 December 2023, the Group entered into an equity transfer agreement with CNNC Health Investment Co., Ltd., a related party of the Group, for the disposal of entire equity interest in Beijing North Institute of Biotechnology Co., Ltd. ("BNIBT") and its subsidiaries, a direct wholly owned subsidiary of the Company, at a cash consideration of approximately RMB260,116,000. BNIBT was previously engaged into production and sale of bio-pharmaceuticals.

Consideration received:

人民幣千元  
RMB'000

已收現金代價總額	Total cash consideration received	260,116
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失去控制權的資產及負債的分析：

Analysis of assets and liabilities over which control was lost:

於2023年11月23日  
At  
23 November 2023  
人民幣千元  
RMB'000

物業、廠房及設備	Property, plant and equipment	91,714
無形資產	Intangible assets	1,014
遞延稅項資產	Deferred tax assets	12,307
存貨	Inventories	13,731
貿易應收款項及應收票據	Trade and bill receivables	169,039
預付款項、按金及其他應收款項	Prepayments, deposits and other receivables	21,092
銀行及手頭現金(附註)	Cash at bank and on hand (note)	41,685
銀行貸款	Bank loans	(15,016)
貿易應付款項	Trade payables	(51,489)
應計費用及其他應付款項	Accruals and other payables	(157,289)
應付所得稅	Income tax payable	(146)
租賃負債	Lease liabilities	(10,941)
撥備	Provisions	(1,589)
定額福利退休負債	Defined benefit retirement obligation	(11,596)
遞延稅項負債	Deferred tax liabilities	(249)
已出售資產淨值	Net assets disposed of	102,267

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

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## 34. 出售一家附屬公司 (續)

- (a) 於截至2023年12月31日止年度出售一家附屬公司 (續)

出售北方所的收益：

		人民幣千元 RMB'000
已收代價	Consideration received	260,116
已出售資產淨值	Net assets disposed of	(102,267)
非控股權益	Non-controlling interests	586
出售收益 (計入其他收入)	Gain on disposal (included in other income)	158,435

附註：限制性存款約人民幣8,512,000元計入銀行及手頭現金。

出售產生的現金流入淨額：

		人民幣千元 RMB'000
現金代價	Cash consideration	260,116
減：已出售現金及現金等價物	Less: cash and cash equivalents disposed of	(33,173)
		226,943

- (b) 於截至2023年12月31日止年度視作出售一家附屬公司

於截至2023年12月31日止年度，由於將不再簽署一致行動協議，本集團失去對深圳市瑞利醫療科技有限責任公司（「深圳瑞利」）的控制權。深圳瑞利先前從事醫療器械和儀器的生產和銷售。

## 34. DISPOSAL OF A SUBSIDIARY (continued)

- (a) Disposal of a subsidiary during the year ended 31 December 2023 (continued)

Gain on disposal of the BNIBT:

		人民幣千元 RMB'000
已收代價	Consideration received	260,116
已出售資產淨值	Net assets disposed of	(102,267)
非控股權益	Non-controlling interests	586
出售收益 (計入其他收入)	Gain on disposal (included in other income)	158,435

Note: Restricted deposits of approximately RMB8,512,000 was included in cash at bank and on hand.

Net cash inflow arising on disposal:

		人民幣千元 RMB'000
現金代價	Cash consideration	260,116
減：已出售現金及現金等價物	Less: cash and cash equivalents disposed of	(33,173)
		226,943

- (b) Deemed disposal of a subsidiary during the year ended 31 December 2023

During the year ended 31 December 2023, the Group lost control of Shenzhen Relicare Medical Co., Ltd. ("Shenzhen Relicare") because the unanimous action agreement will no longer be executed. Shenzhen Relicare was previously engaged into production and sale of medical apparatus and instruments.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 34. 出售一家附屬公司 (續)

- (b) 於截至2023年12月31日止年度視作出售一家附屬公司 (續)

深圳瑞利的資產及負債已從本集團的合併財務狀況表中剝離，而於深圳瑞利的權益已使用權益法入賬列入聯營公司。於深圳瑞利的35%保留權益在控制權喪失之日的公允價值，視為初始確認於深圳瑞利的投資為聯營公司的成本。深圳瑞利於出售日期(2023年12月27日)的資產淨值如下：

## 34. DISPOSAL OF A SUBSIDIARY (continued)

- (b) Deemed disposal of a subsidiary during the year ended 31 December 2023 (continued)

The assets and liabilities of Shenzhen Relicare were deconsolidated from the Group's consolidated statement of financial position and the interest in Shenzhen Relicare had been accounted for as an associate using equity method. The fair value of the 35% retained interest in Shenzhen Relicare at the date on which the control was lost is regarded as the cost on initial recognition of the investment in Shenzhen Relicare as an associate. The net assets of Shenzhen Relicare at the date of disposal (27 December 2023) were as follows:

		人民幣千元 RMB'000
保留權益的公允價值	Fair value of interest retained	9,006
失去控制權的資產及負債的分析：		
Analysis of assets and liabilities over which control was lost:		
於2023年12月27日 At 27 December 2023 人民幣千元 RMB'000		
物業、廠房及設備	Property, plant and equipment	3,524
無形資產	Intangible assets	9,359
遞延稅項資產	Deferred tax assets	14
存貨	Inventories	7,145
貿易應收款項及應收票據	Trade and bill receivables	276
預付款項、按金及其他應收款項	Prepayments, deposits and other receivables	1,795
銀行及手頭現金	Cash at bank and on hand	1,769
銀行貸款	Bank loans	(2,997)
貿易應付款項	Trade payables	(1,251)
應計費用及其他應付款項	Accruals and other payables	(4,258)
已出售資產淨值	Net assets disposed of	15,376



## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

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## 34. 出售一家附屬公司 (續)

- (b) 於截至2023年12月31日止年度視作出售一家附屬公司 (續)

視作出售深圳瑞利的收益：

		人民幣千元 RMB'000
已出售資產淨值	Net assets disposed of	(15,376)
保留權益的公允價值	Fair value of retained interest	9,006
非控股權益	Non-controlling interests	6,494
視作出售收益	Gain on deemed disposal	124

出售產生的現金流出淨額：

		人民幣千元 RMB'000
視作出售的深圳瑞利的現金及現金等價物	Cash and cash equivalents of Shenzhen Relicare deemed disposal of	1,769

- (c) 視作於截至2024年12月31日止年度在並無失去控制權的情況下出售一家附屬公司之權益

於2024年12月30日，本集團將其全資附屬公司寧波君安轉讓予另一家並非由本集團全資擁有的附屬公司。這導致非控股權益減少人民幣7,703,000元及本公司權益股東應佔資本儲備增加人民幣7,703,000元。下表載列在並無失去控制權的情況下視作出售一家附屬公司權益的影響：

		人民幣千元 RMB'000
視作出售的權益的賬面值	Carrying amount of the interest deemed disposal of	7,703
自非控股權益收取的代價	Consideration received from non-controlling interests	—
權益中資本儲備確認的差額	Difference recognised in capital reserve within equity	7,703

## 34. DISPOSAL OF A SUBSIDIARY (continued)

- (b) Deemed disposal of a subsidiary during the year ended 31 December 2023 (continued)

Gain on deemed disposal of the Shenzhen Relicare:

		人民幣千元 RMB'000
Net assets disposed of		(15,376)
Fair value of retained interest		9,006
Non-controlling interests		6,494
Gain on deemed disposal		124

Net cash outflow arising on disposal:

		人民幣千元 RMB'000
Cash and cash equivalents of Shenzhen Relicare deemed disposal of		1,769

- (c) Deemed disposal of interest in a subsidiary without loss of control during the year ended 31 December 2024

On 30 December 2024, the Group transferred its wholly owned subsidiary, 寧波君安, to the Group's another subsidiary which not wholly owned by the Group. This resulted in a decrease in non-controlling interest of RMB7,703,000 and an increase in capital reserve attribute to equity shareholders of the Company of RMB7,703,000. The effect of deemed disposal of interest in a subsidiary without loss of control is as follows:

		人民幣千元 RMB'000
Carrying amount of the interest deemed disposal of		7,703
Consideration received from non-controlling interests		—
Difference recognised in capital reserve within equity		7,703

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 35. 財務風險管理及金融工具公允價值

## 金融工具類別

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
<b>金融資產</b>	<b>Financial assets</b>		
按攤銷成本計量的金融資產	Financial assets at amortised cost	7,725,780	6,937,236
按公允價值計入其他全面收入的金融資產：	Financial asset at FVTOCI:		
應收票據	Bills receivables	30,243	15,550
非上市股權投資	Unquoted equity investments	162,545	156,394
		7,918,568	7,109,180
<b>金融負債</b>	<b>Financial liabilities</b>		
按攤銷成本計量的金融負債	Financial liabilities at amortised cost	6,000,017	5,066,546

## 金融風險管理目標及政策

本集團的主要金融工具包括貿易應收款項及應收票據、按金及其他應收款項、長期應收款項、非上市股權投資、銀行及手頭現金、貿易應付款項、應計費用及其他應付款項、銀行貸款、公司債券及其他長期應付款項。

於本集團的日常業務過程中面臨信貸、流動資金、利率及貨幣風險。

本集團所面臨的該等風險及本集團為管理該等風險而採用的財務風險管理政策及慣例載述如下。

## 35. FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS

## Categories of financial instruments

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
<b>金融資產</b>	<b>Financial assets</b>		
按攤銷成本計量的金融資產	Financial assets at amortised cost	7,725,780	6,937,236
按公允價值計入其他全面收入的金融資產：	Financial asset at FVTOCI:		
應收票據	Bills receivables	30,243	15,550
非上市股權投資	Unquoted equity investments	162,545	156,394
		7,918,568	7,109,180
<b>金融負債</b>	<b>Financial liabilities</b>		
按攤銷成本計量的金融負債	Financial liabilities at amortised cost	6,000,017	5,066,546

## Financial risk management objectives and policies

The Group's major financial instruments include trade and bills receivables, deposits and other receivables, long-term receivables, unquoted equity investments, cash at banks and on hand, trade payables, accruals and other payables, bank loans, corporate bonds and other long-term payables.

Exposure to credit, liquidity, interest rate and currency risks arises in the normal course of the Group's business.

The Group's exposure to these risks and the financial risk management policies and practices used by the Group to manage these risks are described below.

# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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### 35. 財務風險管理及金融工具公允價值 (續)

#### (a) 信貸風險

信貸風險指本集團的交易對手方不履行其合約責任導致本集團遭致財務虧損的風險。本集團的信貸風險主要與貿易應收款有關。本集團面臨的來自現金及現金等價物以及應收票據的信貸風險有限，因為對手方為信譽良好的銀行及金融機構，因此本集團認為信貸風險較低。本集團採取政策限制對任何金融機構的信貸風險，而管理層預期不會出現任何因該等交易對手方不履行責任而產生的重大虧損。

#### 貿易應收款項及合約資產

本集團已制定信貸管理政策，根據政策，信貸超過某數額之客戶均須接受獨立信貸評估。該等評估集中於客戶到期款項付款的過往歷史及當前的支付能力，並考慮客戶的具體資料以及客戶經營所在的經濟環境。貿易應收款項自發票日期（或收入確認日期，如較早）起為應收。通常，本集團不會向客戶收取抵押品。

### 35. FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

#### (a) Credit risk

Credit risk refers to the risk that the Group's counterparties default on its contractual obligations resulting in a financial loss to the Group. The Group's credit risk is primarily attributable to trade receivables. The Group's exposure to credit risk arising from cash and cash equivalents and bill receivables is limited because the counterparties are banks and financial institutions with sound credit standing, for which the Group considers to have low credit risk. The Group has a policy to limit the amount of credit exposure to any financial institution and management does not expect any material loss arising from non-performance by these counterparties.

#### Trade receivables and contract assets

The Group has established a credit management policy under which individual credit evaluations are performed on all customers requiring credit over a certain amount. These evaluations focus on the customer's past history of making payments when due and current ability to pay and take into account information specific to the customer as well as pertaining to the economic environment in which the customer operates. Trade receivables are due from the invoice date (or date of revenue recognition, if earlier). Normally, the Group does not obtain collateral from customers.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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### 35. 財務風險管理及金融工具公允價值 (續)

#### (a) 信貸風險 (續)

##### 貿易應收款項及合約資產 (續)

本集團所面臨的信貸風險主要受各客戶獨立的特性影響，而非客戶經營所在行業或國家之影響，因此，信貸風險的重大集中度乃主要因本集團就個別客戶面臨重大風險時而產生。於報告期末，貿易應收款項總額的3% (2023年：2%) 及9% (2023年：6%) 乃分別應收本集團的最大客戶及五大客戶。

本集團按相當於全期預期信貸虧損之金額 (採用撥備矩陣計算得出) 計量貿易應收款項及合約資產之虧損撥備。由於本集團的歷史信貸虧損經驗並無顯示不同客戶分部的虧損模式存著顯著差異，因此本集團不同客戶群之間並無進一步區分基於過往到期狀態之虧損撥備。

### 35. FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

#### (a) Credit risk (continued)

##### Trade receivables and contract assets (continued)

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer rather than the industry or country in which the customers operate and therefore significant concentrations of credit risk primarily arise when the Group has significant exposure to individual customers. At the end of the reporting period, 3% (2023: 2%) and 9% (2023: 6%) of the total trade receivables was due from the Group's largest customer and the five largest customers, respectively.

The Group measures loss allowances for trade receivables and contract assets at an amount equal to lifetime ECLs, which is calculated using a provision matrix. As the Group's historical credit loss experience does not indicate significantly different loss patterns for different customer segments, the loss allowance based on past due status is not further distinguished between the Group's different customer bases.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

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## 35. 財務風險管理及金融工具公允價值 (續)

## (a) 信貸風險 (續)

## 貿易應收款項及合約資產 (續)

下表列示2024年12月31日本集團面臨的信貸風險及貿易應收款項之預期信貸虧損的資料：

		2024年 2024		
		預期虧損率 Expected loss rate %	賬面值總額 Gross carrying amount 人民幣千元 RMB'000	虧損撥備 Loss allowance 人民幣千元 RMB'000
1年內	With 1 year	0.6%	4,188,176	(23,882)
1至2年內	1 – 2 years	5%	618,669	(28,885)
2至3年內	2 – 3 years	20%	153,306	(30,753)
3年以上	More than 3 years	77%	194,971	(149,474)
			5,155,122	(232,994)

		2023年 2023		
		預期虧損率 Expected loss rate %	賬面值總額 Gross carrying amount 人民幣千元 RMB'000	虧損撥備 Loss allowance 人民幣千元 RMB'000
1年內	With 1 year	0.8%	3,361,476	(25,710)
1至2年內	1 – 2 years	6%	414,479	(25,479)
2至3年內	2 – 3 years	19%	142,914	(27,044)
3年以上	More than 3 years	78%	162,128	(126,423)
			4,080,997	(204,656)

根據合約條款，按合約資產的收回或結算計算，賬齡一年內及超過一年的合約資產的預期虧損率分別為2.01% (2023年：0.93%) 及27.02% (2023年：12.95%)。

## 35. FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

## (a) Credit risk (continued)

## Trade receivables and contract assets (continued)

The following table provides information about the Group's exposure to credit risk and ECLs for trade receivables as at 31 December 2024:

		2024年 2024		
		Expected loss rate %	Gross carrying amount 人民幣千元 RMB'000	Loss allowance 人民幣千元 RMB'000
With 1 year		0.6%	4,188,176	(23,882)
1 – 2 years		5%	618,669	(28,885)
2 – 3 years		20%	153,306	(30,753)
More than 3 years		77%	194,971	(149,474)
			5,155,122	(232,994)

The expected loss rates for contract assets aged within one year and over one year based on the recovery or settlement for contract assets pursuant to the terms of contracts are 2.01% (2023: 0.93%) and 27.02% (2023: 12.95%) respectively.



## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

## 35. 財務風險管理及金融工具公允價值 (續)

## (a) 信貸風險 (續)

## 貿易應收款項及合約資產 (續)

預期虧損率乃基於過往3年的實際虧損經驗。對該等利率作出調整以反映收集歷史數據期間的經濟狀況、當前狀況及本集團對應收款項預計年限之經濟狀況之看法間的差異。

年內貿易應收款項相關的虧損撥備賬變動情況如下：

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
於1月1日	At 1 January	204,656	185,376
年內撇銷金額	Amounts written off during the year	(1,203)	(1,796)
年內確認的減值虧損	Impairment losses recognised during the year	29,541	67,099
透過出售一家附屬公司撇銷	Written off through disposal of a subsidiary	—	(46,023)
於12月31日	At 31 December	232,994	204,656

年內合約資產相關的虧損撥備賬變動情況如下：

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
於1月1日	At 1 January	1,465	148
年內確認的減值虧損	Impairment losses recognised during the year	2,363	1,317
於12月31日	At 31 December	3,828	1,465

## 35. FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

## (a) Credit risk (continued)

## Trade receivables and contract assets (continued)

Expected loss rates are based on actual loss experience over the past 3 years. These rates are adjusted to reflect differences between economic conditions during the year over which the historic data has been collected, current conditions and the Group's view of economic conditions over the expected lives of the receivables.

Movement in the loss allowance account in respect of trade receivables during the year is as follows:

Movement in the loss allowance account in respect of contract assets during the year is as follows:

# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

### 35. 財務風險管理及金融工具公允價值 (續)

#### (a) 信貸風險 (續)

##### 按金及其他應收款項

本公司董事根據過往償付記錄、過往經驗以及合理且具理據支持的前瞻性定量及定性資料，對按金及其他應收款項的可收回性進行定期個別評估。本集團計量虧損撥備等於12個月預期信貸虧損，除非自初始確認起信貸風險大幅增加，則本集團確認全期預期信貸虧損。

於截至2024年及2023年12月31日止年度，按金及其他應收款項12個月預期信貸虧損不重大，乃由於相關交易對手方被視為具有有限信貸風險及相關預期信貸虧損不屬重大。

年內按金及其他應收款項相關的虧損撥備賬變動情況如下：

### 35. FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

#### (a) Credit risk (continued)

##### Deposits and other receivables

The directors of the Company make periodic individual assessment on the recoverability of deposits and other receivables based on historical settlement records, past experience, and also quantitative and qualitative information that is reasonable and supportive forward-looking information. The Group measures the loss allowance equal to 12m ECL, unless when there has been a significant increase in credit risk since initial recognition, the Group recognises lifetime ECL.

The 12m ECL on deposits and other receivables is considered as insignificant for the years ended 31 December 2024 and 2023 as the counterparties involved are considered with limited credit risk and the ECL involved is not material.

Movement in the loss allowance account in respect of deposits and other receivables during the year is as follows:

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
於1月1日	At 1 January	13,165	10,397
年內確認的減值虧損	Impairment losses recognised during the year	16,000	4,137
年內撇銷金額	Amounts written off during the year	(473)	—
透過出售一家附屬公司 撇銷	Written off through disposal of a subsidiary	—	(1,369)
於12月31日	At 31 December	28,692	13,165

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

### 35. 財務風險管理及金融工具公允價值 (續)

#### (a) 信貸風險 (續)

##### 銀行及手頭現金

由於交易對手方為具有國際信貸評級機構給予較佳信貸評級的信譽良好的銀行，故銀行及手頭現金的信貸風險有限。本集團參考有關違約可能性及虧損導致違反外部信貸評級機構公佈的有關信貸評級等級資料，對銀行及手頭現金進行12個月預期信貸虧損評估。銀行及手頭現金的12個月預期信貸虧損被認為並不重大。

#### (b) 流動資金風險

本集團內的個別經營實體負責其自身的現金管理，包括現金盈餘的短期投資及籌集貸款以滿足預期現金需求，惟當借款超過若干預定的授權水平時，須經母公司的董事會批准。本集團的政策為定期監察即期及預期流動資金需求，以確保現金儲備及從主要金融機構獲得所承諾的資金額度足以應付短期至較長期的流動資金需求。

### 35. FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

#### (a) Credit risk (continued)

##### Cash at bank and on hand

Credit risk on cash at bank and on hand is limited because the counterparties are reputable banks with good credit ratings assigned by international credit agencies. The Group assessed 12m ECL for cash at bank and on hand by reference to information relating to probability of default and loss given default of the respective credit rating grades published by external credit rating agencies. The 12m ECL on cash at bank and on hand is considered to be insignificant.

#### (b) Liquidity risk

Individual operating entities within the Group are responsible for their own cash management, including the short-term investment of cash surpluses and the raising of loans to cover expected cash demands, subject to approval by the parent company's board when the borrowings exceed certain predetermined levels of authority. The Group's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash and adequate committed lines of funding from major financial institutions to meet its liquidity requirements in the short and longer term.

合併財務報表附註 (續)  
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

35. 財務風險管理及金融工具公允價值 (續)

(b) 流動資金風險 (續)

於各報告期末，本集團根據合約未貼現現金流量（包括採用訂約利率或（倘為浮息）基於各報告期末現行利率計算的利息付款）釐定金融負債及租賃負債餘下的合約到期日及本集團須付款的最早日期詳見下表：

		於2024年12月31日 At 31 December 2024					
		按要求或1年內	1年以上2年以內	2年以上5年以內	5年以上	總計	賬面值
		On demand	More than 1 year but less than 2 years	More than 2 years but less than 5 years	More than 5 years	Total	Carrying amount
		or within 1 year	2 years	5 years	5 years		
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
租賃負債 (附註28)	Lease liabilities (Note 28)	28,511	22,597	30,513	3,588	85,209	78,751
公司債券 (附註25)	Corporate bonds (Note 25)	11,250	11,250	511,250	-	533,750	499,287
銀行貸款 (附註24)	Bank loans (Note 24)	994,752	132,974	422,144	694,836	2,244,706	1,990,199
貿易應付款項 (附註26)	Trade payables (Note 26)	791,481	-	-	-	791,481	791,481
應計費用及其他應付款項 (附註27)	Accruals and other payables (Note 27)	2,661,026	-	-	-	2,661,026	2,661,026
其他長期應付款項	Other long-term payables	-	56,143	2,064	-	58,207	58,024
總計	Total	4,487,020	222,964	965,971	698,424	6,374,379	6,078,768

35. FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

(b) Liquidity risk (continued)

The following table details the remaining contractual maturities at the end of each reporting period of the Group's financial liabilities and lease liabilities, which are based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on rates current at the end of each reporting period) and the earliest dates the Group can be required to pay:

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 35. 財務風險管理及金融工具公允價值 (續)

## (b) 流動資金風險 (續)

## 35. FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

## (b) Liquidity risk (continued)

於2023年12月31日  
At 31 December 2023

		按要求或1年內	1年以上2年以內	2年以上5年以內	5年以上	總計	賬面值
		On demand	More than 1 year but less than 1 year	More than 2 years but less than 5 years	More than 5 years	Total	Carrying amount
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
租賃負債 (附註28)	Lease liabilities (Note 28)	22,928	17,649	12,860	2,783	56,220	52,201
銀行貸款 (附註24)	Bank loans (Note 24)	245,373	197,317	925,403	501,700	1,869,793	1,643,321
貿易應付款項 (附註26)	Trade payables (Note 26)	626,668	-	-	-	626,668	626,668
應計費用及其他應付款項 (附註27)	Accruals and other payables (Note 27)	2,728,819	-	-	-	2,728,819	2,728,819
其他長期應付款項	Other long-term payables	-	63,992	4,218	-	68,210	67,738
總計	Total	3,623,788	278,958	942,481	504,483	5,349,710	5,118,747



# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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### 35. 財務風險管理及金融工具公允價值 (續)

#### (c) 貨幣風險

本集團面對的貨幣風險主要來自以外幣計值(即交易相關業務的功能貨幣以外的貨幣)的銀行存款。產生此風險的貨幣主要為港元及美元。本集團管理該風險的方式如下：

#### (i) 貨幣風險

下表詳列本集團於報告期末所承受以相關實體功能貨幣以外的貨幣計值的已確認資產而產生的貨幣風險。就呈報而言，所承受風險的金額已按年結日的即期匯率換算為港元及美元。不包括將海外業務財務報表換算為本集團呈列貨幣產生之差額。

### 35. FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

#### (c) Currency risk

The Group is exposed to currency risk primarily through bank deposits denominated in foreign currency. i.e., a currency other than the functional currency of the operations to which the transactions relate. The currencies giving rise to this risk are primarily Hong Kong dollars and United States dollars. The Group manages this risk as follows:

#### (i) Exposure to currency risk

The following table details the Group's exposure at the end of the reporting period to currency risk arising from recognised assets denominated in a currency other than the functional currency of the entity to which they relate. For presentation purposes, the amounts of the exposure are shown in Hong Kong dollars and United States dollars, translated using the spot rates at the year end date. Differences resulting from the translation of the financial statements of foreign operations into the Group's presentation currency are excluded.

外幣風險		
Exposure to foreign currencies		
	2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
現金及現金等價物 Cash and cash equivalents	8,039	7,642

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 35. 財務風險管理及金融工具公允價值 (續)

## (c) 貨幣風險 (續)

## (ii) 敏感度分析

下表列示假設所有其他風險變數保持不變，倘於報告期末本集團面臨重大風險的匯率於該日出現變動，本集團除稅後利潤及保留利潤可能出現的即時變動。

		2024年 2024		2023年 2023	
		除稅後利潤及 匯率 保留利潤 上升/(下降) 上升/(下降)		除稅後利潤及 匯率 保留利潤 上升/(下降) 上升/(下降)	
		Increase/ (decrease) in foreign exchange rates	Increase/ (decrease) in profit after tax and retained profits 人民幣千元 RMB'000	Increase/ (decrease) in foreign exchange rates	Increase/ (decrease) in profit after tax and retained profits 人民幣千元 RMB'000
港元	HK Dollars	10% (10%)	601 (601)	10% (10%)	166 (166)
美元	US Dollars	10% (10%)	190 (190)	10% (10%)	14 (14)
歐元	Euro	10% (10%)	14 (14)	10% (10%)	– –

上表呈列之分析結果乃本集團各實體之除稅後利潤及保留利潤所受即時影響之總額（按各自之功能貨幣計量），並按報告期末現行匯率換算為人民幣，以供呈列之用。

## 35. FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

## (c) Currency risk (continued)

## (ii) Sensitivity analysis

The following table indicates the instantaneous change in the Group's profit after tax and retained profits that would arise if foreign exchange rates to which the Group has significant exposure at the end of the reporting period had changed at that date, assuming all other risk variables remained constant.

Results of the analysis as presented in the above table represent an aggregation of the instantaneous effects on each of the Group entities' profit after tax and retained profits measured in the respective functional currencies, translated into RMB at the exchange rates ruling at the end of the reporting period for presentation purposes.

# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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### 35. 財務風險管理及金融工具公允價值 (續)

#### (c) 貨幣風險 (續)

##### (ii) 敏感度分析 (續)

敏感度分析假設外幣匯率之變動已用於重新計量本集團於報告期末所持有使本集團面臨外匯風險之金融工具，包括本集團內部公司間以借方之功能貨幣以外貨幣計值之應收款項。此分析不包括將海外業務之財務報表換算成本集團之呈列貨幣所產生之差額。分析乃按2023年的相同基準進行。

#### (d) 公允價值計量

##### (i) 按公允價值計量的金融資產

公允價值層級  
下表呈列於各報告期末按經常基準計量的本集團金融工具的公允價值分類為三個公允價值層級(定義見國際財務報告準則第13號：公允價值計量)。公允價值計量乃經參考估值方法所用輸入值的可觀察性及重要性所釐定的層級如下：

- 第一層級估值：僅以第一層級輸入值計量之公允價值，即以相同資產或負債於計量日在活躍市場中的未調整報價計量。

### 35. FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

#### (c) Currency risk (continued)

##### (ii) Sensitivity analysis (continued)

The sensitivity analysis assumes that the change in foreign exchange rates had been applied to re-measure those financial instruments held by the Group which expose the Group to foreign currency risk at the end of the reporting period, including inter-company receivables within the Group which are denominated in a currency other than the functional currencies of the borrower. The analysis excludes differences that would result from the translation of the financial statements of foreign operations into the Group's presentation currency. The analysis is performed on the same basis for 2023.

#### (d) Fair values measurement

##### (i) Financial assets measured at fair value

Fair value hierarchy

The following table presents the fair value of the Group's financial instruments measured at the end of each reporting period on a recurring basis, categorised into the three-level fair value hierarchy as defined in IFRS 13 Fair value measurement. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e., unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 35. 財務風險管理及金融工具公允價值 (續)

## (d) 公允價值計量 (續)

## (i) 按公允價值計量的金融資產 (續)

- 第二層級估值：以第二層級輸入值計量之公允價值，即其輸入值之可觀察性並未如第一層級輸入值，但其重要輸入值並不使用不可觀察之數據。不可觀察之輸入值為並無市場數據可作參考之輸入值。
- 第三層級估值：使用不可觀察數據作重要輸入值以計量之公允價值。

本集團已委任一名財務經理對交易性證券及無報價權益投資進行估值。財務經理直接向首席財務官及審核委員會報告。載有公允價值計量變動分析之估值報告於各中期及年度報告日期由財務經理編製，並由首席財務官審閱及批准。每年就估值過程及結果與首席財務官及審核委員會進行兩次討論，與報告日期一致。

## 35. FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

## (d) Fair values measurement (continued)

## (i) Financial assets measured at fair value (continued)

- Level 2 valuations: Fair value measured using Level 2 inputs i.e., observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.
- Level 3 valuations: Fair value measured using significant unobservable inputs.

The Group has a finance manager performing valuations for the trading securities and unquoted equity investments. The manager reports directly to the chief financial officer and the audit committee. A valuation report with analysis of changes in fair value measurement is prepared by the manager at each interim and annual reporting date and is reviewed and approved by the chief financial officer. Discussion of the valuation process and results with the chief financial officer and the audit committee is held twice a year, to coincide with the reporting dates.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 35. 財務風險管理及金融工具公允價值 (續)

## (d) 公允價值計量 (續)

## (i) 按公允價值計量的金融資產 (續)

		於2024年 12月31日的 公允價值	於2024年12月31日的 公允價值計量分類		
			Fair value measurements as at 31 December 2024 categorised into		
		Fair value at 31 December 2024 人民幣千元 RMB'000	第一層 Level 1 人民幣千元 RMB'000	第二層 Level 2 人民幣千元 RMB'000	第三層 Level 3 人民幣千元 RMB'000
經常性公允價值計量	Recurring fair value measurement				
應收票據	Bill receivables	30,243	-	30,243	-
非上市股權投資	Unquoted equity investments	162,545	-	-	162,545
		192,788	-	30,243	162,545

		於2023年 12月31日的 公允價值	於2023年12月31日的 公允價值計量分類		
			Fair value measurements as at 31 December 2023 categorised into		
		Fair value at 31 December 2023 人民幣千元 RMB'000	第一層 Level 1 人民幣千元 RMB'000	第二層 Level 2 人民幣千元 RMB'000	第三層 Level 3 人民幣千元 RMB'000
經常性公允價值計量	Recurring fair value measurement				
應收票據	Bill receivables	15,550	-	15,550	-
非上市股權投資	Unquoted equity investments	156,394	-	-	156,394
		171,944	-	15,550	156,394

於2024年及2023年，第一層及第二層之間概無轉移，亦概無轉入第三層或自第三層轉出。本集團之政策為於公允價值層級間發生轉移所在報告期末將有關轉移確認。

In 2024 and 2023, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3. The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.



## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

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## 35. 財務風險管理及金融工具公允價值 (續)

## (d) 公允價值計量 (續)

## (i) 按公允價值計量的金融資產 (續)

應收票據公允價值按第二層級公允價值計量，即使用具有類似條款、信用風險及剩餘有效期的工具的當前可用費率貼現預期未來現金流量來計算。

有關第三層公允價值計量之資料

	估值方法	重大不可觀察輸入數據	加權平均數
	Valuation techniques	Significant unobservable inputs	Weighted average
非上市權益工具	市場可比較公司	市淨率	1.07至1.32 (2023年：1.07至1.23)
Unlisted equity instruments	Market comparable companies	Price-to-book ratio	1.07 to 1.32 (2023: 1.07 to 1.23)

非上市權益工具的公允價值採用可比較上市公司的市淨率釐定，並就市淨率作出調整。公允價值計量與市淨率成正比。於2024年12月31日，估計所有其他變數保持不變，市淨率減少／增加5% (2023年：5%)，本集團其他全面收入將減少／增加約人民幣17,990,000元 (2023年：人民幣17,830,000元)。

## 35. FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

## (d) Fair values measurement (continued)

## (i) Financial assets measured at fair value (continued)

The fair value of bill receivables was at a level 2 fair value measurement which has been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities.

Information about Level 3 fair value measurements

The fair value of unlisted equity instruments is determined using the price to book ratio of comparable listed companies adjusted for price-to-book ratio. The fair value measurement is positively correlated to the price-to-book ratio. As at 31 December 2024, it is estimated that with all other variables held constant, a decrease/increase in price-to-book ratio ability by 5% (2023: 5%) would have decreased/increased the Group's other comprehensive income by approximately RMB17,990,000 (2023: RMB17,830,000).

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 35. 財務風險管理及金融工具公允價值 (續)

## (d) 公允價值計量 (續)

## (i) 按公允價值計量的金融資產 (續)

該等第三層公允價值計量結餘於期內的變動如下：

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
非上市股本證券 於1月1日	Unlisted equity securities At 1 January	156,394	162,494
年內於其他全面收入 確認的未變現收益 或虧損淨額	Net unrealised gains or losses recognised in other comprehensive income during the year	12,209	(6,100)
年內出售	Disposal during the year	(6,058)	–
於12月31日	At 31 December	162,545	156,394

重新計量本集團持作戰略目的的非上市股本證券人民幣10,606,000元(2023年：人民幣5,185,000元)(稅後)產生的任何收益或虧損在其他全面收入中的公允價值儲備(不可撥回)中確認。於出售該等股本證券後，於其他全面收入累積的金額直接轉撥至保留盈利。

## 35. FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

## (d) Fair values measurement (continued)

## (i) Financial assets measured at fair value (continued)

The movements during the period in the balance of these Level 3 fair value measurements are as follow:

Any gain or loss arising from the remeasurement of the Group's unlisted equity securities held for strategic purposes with amount of RMB10,606,000 (2023: RMB5,185,000) (net of tax) are recognised in the fair value reserve (non-recycling) in other comprehensive income. Upon disposal of the equity securities, the amount accumulated in other comprehensive income is transferred directly to retained earnings.

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

## 35. 財務風險管理及金融工具公允價值 (續)

## (d) 公允價值計量 (續)

## (ii) 按成本及攤銷成本計量之金融負債之公允價值

本集團按成本或攤銷成本計量之金融工具的賬面值與彼等於2023年12月31日及2024年12月31日的公允價值並無重大差異，除以下金融工具外(彼等之賬面值及公允價值如下披露)：

2024年 2024		2023年 2023	
賬面值 Carrying amount 人民幣千元 RMB'000	公允價值 Fair value 人民幣千元 RMB'000	賬面值 Carrying amount 人民幣千元 RMB'000	公允價值 Fair value 人民幣千元 RMB'000
銀行貸款 Bank loans	1,990,199 2,086,241	1,643,321	1,689,855

銀行貸款的公允價值以未來現金流量按類似金融工具的當前市場利率貼現的現值估算。

所使用的利率如下：

2024年 2024		2023年 2023
銀行貸款 Bank loans	2.82%	3.57%

## 35. FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

## (d) Fair values measurement (continued)

## (ii) Fair values of financial liabilities carried at cost and amortised cost

The carrying amounts of the Group's financial instruments carried at cost or amortised cost are not materially different from their values as at 31 December 2023 and 31 December 2024 except for the following financial instruments, for which their carrying amounts and fair value are disclosed below:

The fair value of bank loans is estimated as being the present value of future cash flows, discounted at current market interest rates for similar financial instruments.

The interest rates used are as follows:

# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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### 35. 財務風險管理及金融工具公允價值 (續)

#### (e) 利率風險

利率風險為一項金融工具的公允價值或未來現金流量將因市場利率改變而波動所帶來的風險。本集團的利率風險主要來自銀行貸款。本集團面臨按浮動利率籌集的銀行貸款之現金流量利率風險。

本集團定期檢討及監控固定及浮動利率負債組合，從而管理其利率風險。然而，於年內，本集團管理層認為使用利率掉期以對沖利息風險屬不必要。

#### (i) 利率概況

下表呈列本集團負債於報告期末的利率概況。

### 35. FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

#### (e) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's interest rate risk arises primarily from bank loans. Bank loans raised at variable rates expose the Group to cash flow interest rate risk.

The Group regularly reviews and monitors the mix of fixed and variable rate liabilities in order to manage its interest rate risks. During the year, however, management of the Group did not consider it is necessary to use interest rate swaps to hedge their exposure to interest.

#### (i) Interest rate profile

The following table details the interest rate profile of the Group's liabilities at the end of the reporting period.

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
固定利率負債淨額：	Net fixed rate liabilities:		
公司債券 (附註25)	Corporate bonds (Note 25)	499,287	—
租賃負債 (附註28)	Lease liabilities (Note 28)	78,751	52,201
銀行貸款 (附註24)	Bank loans (Note 24)	307,356	1,133,559
其他長期應付款項 (附註27(c))	Other long-term payables (Note 27(c))	4,018	5,999
		889,412	1,191,759
浮動利率負債淨額：	Net floating rate liabilities:		
銀行貸款 (附註24)	Bank loans (Note 24)	1,682,843	509,762
負債淨額總額	Total net liabilities	2,572,255	1,701,521

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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### 35. 財務風險管理及金融工具公允價值 (續)

#### (e) 利率風險 (續)

##### (ii) 敏感度分析

於2024年12月31日，浮動銀行貸款淨額之利率預計整體上升／下降100個基點，而其他所有變數保持不變，本集團除稅後利潤會減少／增加約人民幣14,304,000元（2023年：人民幣4,333,000元）。合併權益的其他部分將不會受到利率整體上升／下降的影響。

上述敏感度分析乃基於假設利率已於報告期末發生變動及利率變動已應用於於報告期末已存在的非衍生金融工具利率風險敞口而釐定。對本集團除稅後利潤（及保留利潤）及合併權益其他部分的影響預計為對利息開支或利率變動收入的年化影響。

所估計的上升或下降100個基點指管理層評估利率於期內直至下一全年財務狀況表日期前期間的可能合理變動。2023年的分析按同一基準進行。

### 35. FINANCIAL RISK MANAGEMENT AND FAIR VALUES OF FINANCIAL INSTRUMENTS (continued)

#### (e) Interest rate risk (continued)

##### (ii) Sensitivity analysis

At 31 December 2024, it is estimated that a general increase/decrease of 100 basis point in interest rates of net floating bank loans, with all other variables held constant, the Group's profit after tax would have decrease/increase by approximately RMB14,304,000 (2023: RMB4,333,000). Other components of consolidated equity would not be affected by the general increase/decrease in interest rates.

The sensitivity analysis above has been determined assuming that the change in interest rates had occurred at the end of the reporting period and had been applied to the exposure to interest rate risk for non-derivative financial instruments in existence at the end of the reporting period. The impact on the Group's profit after tax (and retained profits) and other components of consolidated equity is estimated as an annualized impact on interest expense or income of such a change in interest rates.

The estimated 100 basis points increase or decrease represents management's assessment of a reasonable change in interest rates over the period until the next annual statement of financial position date. The analysis is performed on the same basis for 2023.



# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

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### 36. 承擔

#### 資本承擔

於12月31日未於財務報表撥備的未  
付資本承擔如下：

### 36. COMMITMENTS

#### Capital commitments

Capital commitments outstanding at 31 December not  
provided for in the financial statement were as follows:

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
已訂約	Contracted for		
— 收購物業、廠房及設備	— Acquisition of property, plant and equipment	435,226	449,583
— 收購無形資產	— Acquisition of intangible assets	3,252	—
		438,478	449,583

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 37. 重大關聯方交易

## (a) 與關聯方的交易

本集團為中核集團旗下大型集團公司之一部分，且與中核集團及中核集團旗下的關聯方擁有重大交易及關係。

於日常業務過程中所進行的主要交易如下：

## 37. MATERIAL RELATED PARTY TRANSACTIONS

## (a) Transaction with related parties

The Group is part of a large group of companies under CNNC and has significant transactions and relationships with CNNC and related parties under CNNC.

The principal transactions which were carried out in the ordinary course of business are as follows:

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
向下列各方銷售貨品	Sale of goods to		
中核集團	CNNC	—	212
中核集團旗下關聯方	Related parties under CNNC	96,410	84,260
聯營公司及合資公司	Associates and joint ventures	18,469	26,044
向下列各方提供服務	Service provided to		
中核集團	CNNC	313	181
中核集團旗下關聯方	Related parties under CNNC	12,749	16,642
聯營公司及合資公司	Associates and joint ventures	206	—
自下列各方購買貨品	Purchase of goods from		
中核集團旗下關聯方	Related parties under CNNC	78,685	36,805
聯營公司及合資公司	Associates and joint ventures	15,266	18,059
自下列各方購買物業、廠房及設備	Purchase of property, plant and equipment from		
中核集團旗下關聯方	Related parties under CNNC	7,799	7,083
由下列各方提供服務	Service provided by		
中核集團	CNNC	391	146
中核集團旗下關聯方	Related parties under CNNC	360,969	441,361
聯營公司及合資公司	Associates and joint ventures	10,473	12,920

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

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## 37. 重大關聯方交易 (續)

## 37. MATERIAL RELATED PARTY TRANSACTIONS (continued)

## (a) 與關聯方的交易 (續)

## (a) Transaction with related parties (continued)

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
<u>自下列各方租賃</u>	<u>Leases from</u>		
中核集團旗下關聯方	Related parties under CNNC		
– 根據國際財務報告準則第16號 於年內確認的使用權資產	– right-of-use assets recognised during the year under IFRS16	–	2,456
– 租賃付款	– lease payments	39,257	34,218
<u>研發項目資金</u>	<u>Funding on researching and development project</u>		
中核集團	CNNC	13,617	27,472
中核集團旗下關聯方	Related parties under CNNC	2,833	408
<u>利息開支</u>	<u>Interest expenses</u>		
中核集團	CNNC	98	861
中核集團旗下關聯方	Related parties under CNNC	3,608	3,054
<u>中核財務公司發放的貸款</u>	<u>Granting of loans from CNNC Finance Company</u>		
中核集團旗下關聯方	Related parties under CNNC	240,760	60,298
<u>於下列各方存放的存款淨額</u>	<u>Net deposits placed with</u>		
中核集團旗下關聯方	Related parties under CNNC	2,247,526	2,484,259
<u>利息收入</u>	<u>Interest income</u>		
中核集團旗下關聯方	Related parties under CNNC	27,183	27,195
<u>向下列各方派付股息</u>	<u>Dividend paid to</u>		
中核集團	CNNC	–	47,013
中核集團旗下關聯方	Related parties under CNNC	222,396	163,767
<u>自下列各方收取股息</u>	<u>Dividend received from</u>		
中核集團旗下關聯方	Related parties under CNNC	4,470	5,593
<u>於下列各方的資本投資</u>	<u>Capital investment in</u>		
聯營公司及合資公司	Associates and joint ventures	9,500	15,806

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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## 37. 重大關聯方交易 (續)

## (b) 與關聯方的結餘

與關聯方尚未償還的結餘之詳情載列於附註21、22、23、26、27及31(c)。

## (c) 與中國其他政府相關實體的交易

本集團為國有實體，在由中國政府以及多個中國政府機關及機構直接或間接擁有或控制的實體（統稱「國有實體」）為主導的經濟體系下經營。

自2018年起，本集團與國有實體的交易包括但不限於銷售產品、存款及借貸、購買材料及接受建築工程服務。董事認為，與該等國有實體的交易乃為本集團一般業務過程中的活動，且與本集團的買賣對本集團與該等國有實體乃由中國政府最終控制或擁有的事實並無任何重大或不合理影響。本集團亦就服務及產品制定定價政策，且該等定價政策並非取決於交易對手是否為國有實體而定。經審慎考慮該等關係之實質，董事認為，該等交易並非須單獨予以披露的重大關聯方交易。

## 37. MATERIAL RELATED PARTY TRANSACTIONS (continued)

## (b) Balances with related parties

Details of the outstanding balance with related parties are set out in Notes 21, 22, 23, 26, 27 and 31(c).

## (c) Transaction with other government-related entities in the PRC

The Group is a state-owned entity and operates in an economic regime currently dominated by entities directly or indirectly owned or controlled by the PRC government and numerous government authorities and agencies (collectively referred to as “State-Owned Entities”).

Since 2018, the Group had transactions with State-Owned Entities including, but not limited to, sales of goods, deposits and borrowings, purchase of materials and receiving construction work services. The directors consider that the transactions with these State-Owned Entities are activities in the ordinary course of the Group’s business and that the dealings of the Group have not been significantly or unduly affected by the fact that the Group and these State-Owned Entities are ultimately controlled or owned by the PRC government. The Group has also established pricing policies for services and products, and such pricing policies do not depend on whether or not the counterparties are State-Owned Entities. Having due regard to the substance of the relationship, the directors are of the opinion that none of these transactions are material related party transactions that require separate disclosure.

# 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
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### 37. 重大關聯方交易 (續)

(d) 主要管理層人員薪酬

主要管理層人員指擔任有權力及負責直接或間接計劃、指導及控制本集團活動的職位的該等人士，包括本公司的董事。

主要管理層人員薪酬(包括附註9所披露支付予本公司董事的款項及附註10所披露支付予若干最高薪酬僱員的款項)載列如下：

### 37. MATERIAL RELATED PARTY TRANSACTIONS (continued)

(d) Key management personnel remuneration

Key management personnel are those persons holding positions with authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including the Company's directors.

Remuneration for key management personnel, including amounts paid to the Company's directors as disclosed in Note 9, and certain of the highest paid employees as disclosed in Note 10, is as follows:

		2024年 2024 人民幣千元 RMB'000	2023年 2023 人民幣千元 RMB'000
薪金及其他酬金	Salaries and other emoluments	3,479	3,456
退休計劃供款	Retirement scheme contributions	1,165	1,277
酌情花紅	Discretionary bonuses	7,865	4,768
		12,509	9,501



## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度  
FOR THE YEAR ENDED 31 DECEMBER 2024

## 38. 本公司財務狀況表

## 38. STATEMENT OF FINANCIAL POSITION OF THE COMPANY

		2024年 12月31日 31 December 2024	2023年 12月31日 31 December 2023	
		附註 Note	人民幣千元 RMB'000	人民幣千元 RMB'000
非流動資產	Non-current assets			
物業、廠房及設備	Property, plant and equipment		49,451	29,608
投資物業	Investment property		53	57
無形資產	Intangible assets		15,434	11,662
於附屬公司之投資	Investments in subsidiaries		1,851,483	1,812,439
於聯營公司之權益	Interests in associates		32,913	68,426
於合資公司的權益	Interests in joint ventures		477,453	503,514
非上市股權投資	Unquoted equity investments		162,545	156,282
遞延稅項資產	Deferred tax assets		16,539	9,973
其他非流動資產	Other non-current assets		–	7,239
			2,605,871	2,599,200
流動資產	Current assets			
存貨	Inventories		127,675	161,238
貿易應收款項及應收票據	Trade and bill receivables		605,654	434,446
預付款項、按金及其他	Prepayments, deposits and			
應收款項	other receivables		327,294	241,907
應收附屬公司款項	Amounts due from subsidiaries	(a)	128,258	341,119
銀行及手頭現金	Cash at bank and on hand		509,018	436,486
			1,697,899	1,615,196
流動負債	Current liabilities			
銀行貸款	Bank loans		426,018	–
貿易應付款項	Trade payables		49,886	34,616
應計費用及其他應付款項	Accruals and other payables		260,728	293,739
租賃負債	Lease liabilities		4,038	2,620
			740,670	330,975
流動資產淨值	Net current assets		957,229	1,284,221
總資產減流動負債	Total assets less current liabilities		3,563,100	3,883,421

## 合併財務報表附註 (續)

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

截至2024年12月31日止年度

FOR THE YEAR ENDED 31 DECEMBER 2024

## 38. 本公司財務狀況表 (續)

## 38. STATEMENT OF FINANCIAL POSITION OF THE COMPANY (continued)

		2024年 12月31日 31 December 2024	2023年 12月31日 31 December 2023	
		附註 Note	人民幣千元 RMB'000	人民幣千元 RMB'000
非流動負債	Non-current liabilities			
銀行貸款	Bank loans		—	827,064
公司債券	Corporate bonds		499,287	—
租賃負債	Lease liabilities		6,159	6,172
定額福利退休負債	Defined benefit retirement obligation		26,220	25,969
其他長期應付款項	Other long-term payables		1,002	602
			532,668	859,807
資產淨值	Net assets		3,030,432	3,023,614
資本及儲備	Capital and reserves			
股本	Share capital		319,875	319,875
儲備	Reserves	32(a)	2,710,557	2,703,739
權益總額	Total equity		3,030,432	3,023,614

附註：

- (a) 應收附屬公司款項為無抵押、免息及須於要求時償還。

Note:

- (a) The amounts due from subsidiaries are unsecured, interest-free and repayable on demand.

## 39. 直接最終控股公司

## 39. IMMEDIATE AND ULTIMATE HOLDING COMPANY

於截至2023年12月31日止年度，中核集團將其持有的本公司106,676,903股內資股（約佔本公司已發行股本總額的33.35%）全部無償轉讓予中國寶原。中國寶原及本公司均受中核集團控制，且分別為中核集團直接及間接持有的附屬公司。轉讓完成（2023年12月26日）後，中國寶原成為本公司直接控股公司，而中核集團仍為本公司的最終控股公司。

During the year ended 31 December 2023, CNNC gratuitously transferred all of the 106,676,903 domestic shares in the Company held by it, representing approximately 33.35% of the Company's total issued share capital, to China Baoyuan. Both of the China Baoyuan and the Company were under the control of and were, respectively, subsidiaries directly and indirectly held by CNNC. Upon completion of the transfer (26 December 2023), the China Baoyuan had become the immediate holding company of the Company, while CNNC would remain the Company's ultimate holding company.

## 五個年度摘要

## FIVE YEAR SUMMARY

		附註 Note	2024年 2024	2023年 2023	2022年 2022	2021年 2021	2020年 2020
業績收入	Results revenue	4	7,574,756	6,634,992	6,153,549	5,152,760	4,274,183
經營活動所得利潤	Profit from operations		1,086,382	941,598	913,963	779,077	614,775
財務費用	Finance costs	6	(48,423)	(36,142)	(35,336)	36,691	(34,977)
分佔聯營公司利潤減分佔 聯營公司虧損	Share of profits less losses of associates		(14,088)	(14,303)	8,618	6,962	(12,028)
分佔合資公司利潤	Share of profits of joint ventures		21,353	31,284	33,548	53,698	28,393
除稅前利潤	Profit before taxation	6	1,045,224	922,437	920,793	803,046	596,163
所得稅	Income tax	7	165,687	146,307	(165,556)	(129,641)	(120,640)
年內利潤	Profit for the year		879,537	776,130	755,237	673,405	475,523
以下應佔：	Attributable to:						
本公司權益股東	Equity shareholders of the Company		406,645	370,967	392,275	336,119	213,582
非控股權益	Non-controlling interests		472,892	405,163	362,962	337,286	261,941
年內利潤	Profit for the year		879,537	776,130	755,237	673,405	475,523
<b>資產及負債</b>	<b>Assets and liabilities</b>						
物業、廠房及設備	Property, plant and equipment	12	4,328,121	3,601,172	2,939,823	2,563,279	2,210,150
投資物業	Investment property	13	49,566	46,053	49,604	19,670	20,768
無形資產	Intangible assets	14	320,363	212,117	160,876	156,496	148,363
商譽	Goodwill	18	81,526	81,526	30,764	44,036	43,875
於聯營公司之權益	Interests in associates	16	93,415	119,599	118,096	52,500	65,263
於合資公司的權益	Interests in joint ventures	17	477,453	503,514	512,867	594,252	552,748
長期應收款項	Long-term receivables		51,148	49,196	38,997	37,176	35,440
非上市股權投資	Unquoted equity investments	19	162,545	156,394	162,494	150,410	137,014
其他非流動資產	Other non-current assets		-	7,239	9,899	35,255	-
遞延稅項資產	Deferred tax assets	30	284,922	220,431	222,460	215,124	200,556
流動資產淨值	Net current assets		3,894,921	3,940,548	3,512,430	2,642,124	2,998,946
總資產減流動負債	Total assets less current liabilities		9,743,980	8,937,789	7,758,310	6,510,322	6,413,123
遞延稅項負債	Deferred tax liabilities	30	(7,625)	(8,876)	(19,040)	(18,237)	(14,186)
其他非流動負債	Other non-current liabilities		(1,991,760)	(1,789,585)	(1,129,662)	(458,045)	(893,327)
<b>淨資產</b>	<b>NET ASSETS</b>		7,744,595	7,139,328	6,609,608	6,034,040	5,505,610

## 五個年度摘要 (續)

## FIVE YEAR SUMMARY (CONTINUED)

		附註 Note	2024年 2024	2023年 2023	2022年 2022	2021年 2021	2020年 2020
<b>資本及儲備</b>	<b>Capital and reserves</b>						
股本	Share capital	32	319,875	319,875	319,875	319,875	319,875
儲備	Reserves	32	4,685,426	4,373,445	4,148,784	3,862,117	3,571,323
本公司權益股東應佔權益總額	Total equity attributable to equity shareholders of the Company		5,005,301	4,693,320	4,468,659	4,181,992	3,891,198
非控股權益	Non-controlling interests		2,739,294	2,446,008	2,140,949	1,852,048	1,614,412
<b>權益總額</b>	<b>TOTAL EQUITY</b>		<b>7,744,595</b>	<b>7,139,328</b>	<b>6,609,608</b>	<b>6,034,040</b>	<b>5,505,610</b>
每股盈利	Earnings per share						
基本及攤薄	Basic and diluted (RMB)						
(人民幣元)			1.27	1.16	1.23	1.05	0.67

### 五個年度摘要附註

### Notes to the five year summary

1 本集團先前對單一交易產生的相關資產及負債整體應用國際會計準則第12號規定。與相關資產及負債有關之暫時性差異按淨額基準評估。於應用國際會計準則第12號(修訂本)時，本集團已就與使用權資產及租賃負債有關聯之所有可扣稅及應課稅暫時性差異單獨評估相關遞延稅項資產及遞延稅項負債。本集團已對於2022年1月1日或之後發生的租賃交易追溯應用新會計政策，該數據已在2023年度報告中追溯調整。

2 由於2023年受共同控制下的業務合併，2021年至2022年的數字已予以重列，作比較用途，該數據已在2023年度報告中追溯調整。

1 The Group previously applied IAS 12 requirements to the relevant assets and liabilities arising from a single transaction as a whole. Temporary differences relating to relevant assets and liabilities are assessed on a net basis. Upon application of the amendments to IAS 12, the Group has assessed the relevant deferred tax assets and deferred tax liabilities for all deductible and taxable temporary differences associated with the right-of-use assets and the lease liabilities separately. The Group has applied the new accounting policy retrospectively to leasing transactions that occurred on or after 1 January 2022, which has been retrospectively adjusted in the 2023 annual report.

2 As a result of the business combination under common control in 2023, figures for the years from 2021 to 2022 have been restated for comparison purposes, which has been retrospectively adjusted in the 2023 annual report.



**中國同輻股份有限公司**  
China Isotope & Radiation Corporation