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# **FOSUNPHARMA** **复星医药**

上海復星醫藥（集團）股份有限公司

**Shanghai Fosun Pharmaceutical (Group) Co., Ltd.\***

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

**(Stock Code: 02196)**

## **2015 THIRD QUARTERLY REPORT**

This announcement is made pursuant to Rule 13.09(2) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The following is the third quarterly report for 2015 of Shanghai Fosun Pharmaceutical (Group) Co., Ltd.\* (the “**Company**”, together with its subsidiaries, collectively the “**Group**”). The financial report therein is prepared in accordance with the PRC Accounting Standards for Business Enterprises and has not been audited.

By Order of the Board

**Shanghai Fosun Pharmaceutical (Group) Co., Ltd.\***

**Chen Qiyu**

*Chairman*

Shanghai, People's Republic of China

29 October 2015

*As at the date of this announcement, the executive directors of the Company are Mr. Chen Qiyu and Mr. Yao Fang; the non-executive directors of the Company are Mr. Guo Guangchang, Mr. Wang Qunbin, Mr. Wang Pinliang, Ms. Kang Lan and Mr. John Changzheng Ma; and the independent non-executive directors of the Company are Dr. Zhang Weijiong, Mr. Cao Huimin, Mr. Jiang Xian and Dr. Wong Tin Yau Kelvin.*

\* *for identification purposes only*

## 1. IMPORTANT NOTICE

- 1.1 The board of directors (the “**Board**”) and the supervisory committee (the “**Supervisory Committee**”) of the Company and its directors, supervisors and senior management warrant that the third quarterly report does not contain any false information, misleading statements or material omission and severally and jointly accept legal responsibility for the truthfulness, accuracy and completeness of the contents contained herein.
- 1.2 All directors of the Company attended the Board meeting to review this third quarterly report of the Group.
- 1.3 Chen Qiyu, the person in charge of the Company, Guan Xiaohui, the Chief Financial Officer and Yan Jia, the Director of the Accounting Department (Accounting Officer) duly declare that they warrant the truthfulness, accuracy and completeness of the financial statements contained in this third quarterly report.
- 1.4 The third quarterly report of the Group has not been audited.

## 2. MAJOR FINANCIAL INFORMATION AND CHANGES IN SHAREHOLDERS OF THE GROUP

### 2.1 Major financial information

Unit: Yuan Currency: RMB

	As at the end of the Reporting Period (30 September 2015)	As at the end of the previous year (31 December 2014)	Change recorded at the end of the Reporting Period compared with the end of the previous year (%)
Total assets	37,414,560,945.71	35,336,277,255.96	5.88
Owners' equity (or shareholders' equity)	17,562,820,440.09	16,674,848,786.15	5.33
	From the beginning of the year to the end of the Reporting Period (Jan – Sep 2015)	From the beginning of the previous year to the end of the Reporting Period of the previous year (Jan – Sep 2014)	Year-on-year change (%)
Net cash flow generated from operating activities	1,161,951,526.99	843,637,595.71	37.73
	From the beginning of the year to the end of the Reporting Period (Jan – Sep 2015)	From the beginning of the previous year to the end of the Reporting Period of the previous year (Jan – Sep 2014)	Year-on-year change (%)
Operating revenue	9,073,497,568.10	8,661,444,631.29	4.76
Net profit attributable to shareholders of the listed company	1,890,969,457.31	1,574,583,864.38	20.09
Net profit attributable to shareholders of the listed company after deducting extraordinary gain and loss	1,308,763,589.43	1,050,763,440.19	24.55
Weighted average return on net assets (%)	11.06	9.43	Increased by 1.63 percentage points
Basic earnings per share (RMB/share)	0.82	0.69	18.84
Diluted earnings per share (RMB/share)	0.82	0.69	18.84

Extraordinary items and amounts

Unit: Yuan Currency: RMB

Items	Amounts during the Reporting Period (Jul – Sep 2015)	Amounts from the beginning of the year to the end of the Reporting Period (Jan – Sep 2014)	Description
Profit or loss on disposal of non-current assets	97,665,175.84	191,310,773.56	Mainly due to the disposal of equity interest in associates and subsidiaries by the Group during the Reporting Period
Government subsidy included in profit or loss for the current period (excluding government subsidy closely related to the Company's business, and entitled in fixed amounts or quantities according to national standards)	7,521,005.13	20,952,587.13	
Gain from the excess of the fair value of the identifiable net assets of investee companies on acquisition of the investment over the cost of investment in the Company's subsidiaries, associates and jointly controlled entities			
Profit or loss from changes in fair value arising from holding held-for-trading financial assets and held-for-trading financial liabilities, and investment income from disposal of held-for-trading financial assets, held-for-trading financial liabilities and available-for-sale financial assets, except effective hedging business related to the Company's normal operations	90,352,768.11	617,479,614.88	Mainly due to the disposal of available-for-sale financial assets by the Group during the Reporting Period
Non-operating income and expenses other than those stated above	-710,975.01	-4,388,950.98	
Other profit and loss items falling within the definition of extraordinary profit and loss	98,487.91	-16,101,512.09	
Effect of income tax	-48,001,772.19	-202,411,118.11	
Impact on minority interests (after tax)	14,245,629.96	-24,635,526.51	
Total	161,170,319.75	582,205,867.88	

2.2 Total number of shareholders, the shareholding status of the Top 10 shareholders and the Top 10 tradable shareholders (or unrestricted shareholders) of the Company at the end of the Reporting Period

Unit: Share

Total number of shareholders				73,142		
<b>The shareholding status of the Top 10 shareholders</b>						
Name of shareholders (full name)	Shareholding at the end of the period	Percentage (%)	Number of restricted shares held	Shares pledged or locked up		Capacity
				Status	Number	
SHANGHAI FOSUN HIGH TECHNOLOGY (GROUP) COMPANY LIMITED (“Fosun Group”)	920,641,314	39.83	0	None	0	Domestic non-state owned legal entity
HKSCC NOMINEES LIMITED (Note 1)	402,619,300	17.42	0	Unknown	0	Unknown
CHINA SECURITIES FINANCE CORPORATION LIMITED	69,112,399	2.99	0	None	0	Unknown
NATIONAL SOCIAL SECURITY FUND 104 PORTFOLIO*	37,199,998	1.61	0	None	0	Unknown
HONG KONG SECURITIES CLEARING COMPANY LIMITED (Note 2)	33,556,005	1.45	0	None	0	Unknown
CENTRAL HUIJIN INVESTMENT LTD.	24,067,700	1.04	0	None	0	Unknown
XINHUA LIFE INSURANCE CO., LTD. — DIVIDEND — GROUP DIVIDEND — 018L — FH001 SHANGHAI*	22,652,864	0.98	0	None	0	Unknown
SPRINGS CAPITAL (BEIJING) CO., LTD — SPRINGS CAPITAL GROWTH FUND NO. I*	17,695,247	0.77	0	None	0	Unknown
FOTIC SPRINGS SELECTED 1*	16,764,537	0.73	0	None	0	Unknown
PING AN TRUST CO., LTD — ELITE INVESTMENT • SPRINGS CAPITAL	16,567,783	0.72	0	None	0	Unknown

<b>The shareholding status of the Top 10 unrestricted shareholders</b>			
<b>Name of the shareholders</b>	<b>Number of unrestricted tradable shares held</b>	<b>Type and number of shares</b>	
		<b>Type</b>	<b>Number</b>
Fosun Group	920,641,314	RMB ordinary shares	920,641,314
HKSCC NOMINEES LIMITED ( <i>Note 1</i> )	402,619,300	Overseas listed foreign shares	402,619,300
CHINA SECURITIES FINANCE CORPORATION LIMITED	69,112,399	RMB ordinary shares	69,112,399
NATIONAL SOCIAL SECURITY FUND 104 PORTFOLIO*	37,199,998	RMB ordinary shares	37,199,998
HONG KONG SECURITIES CLEARING COMPANY LIMITED ( <i>Note 2</i> )	33,556,005	RMB ordinary shares	33,556,005
CENTRAL HUIJIN INVESTMENT LTD.	24,067,700	RMB ordinary shares	24,067,700
XINHUA LIFE INSURANCE CO., LTD. — DIVIDEND — GROUP DIVIDEND — 018L — FH001 SHANGHAI*	22,652,864	RMB ordinary shares	22,652,864
SPRINGS CAPITAL (BEIJING) CO., LTD — SPRINGS CAPITAL GROWTH FUND NO. I*	17,695,247	RMB ordinary shares	17,695,247
FOTIC SPRINGS SELECTED 1*	16,764,537	RMB ordinary shares	16,764,537
PING AN TRUST CO., LTD — ELITE INVESTMENT • SPRINGS CAPITAL	16,567,783	RMB ordinary shares	16,567,783
Description of the related relationship or concerted action of the above shareholders	SPRINGS CAPITAL (BEIJING) CO., LTD — SPRINGS CAPITAL GROWTH FUND NO. I*, FOTIC SPRINGS SELECTED 1* and PING AN TRUST CO., LTD — ELITE INVESTMENT • SPRINGS CAPITAL are funds managed by SPRINGS CAPITAL (BEIJING) CO., LTD. The Company is not aware of any related relationship and concerted action between any of other shareholders of tradable shares.		
Description of resumed voting rights and shareholdings of holders of preferred shares	Not applicable		

*Note 1:* HKSCC NOMINEES LIMITED, i.e. Hong Kong Securities Clearing Company Nominees Limited, is holding shares on behalf of multiple clients.

*Note 2:* HONG KONG SECURITIES CLEARING COMPANY LIMITED is the nominee holder of the RMB ordinary shares under Shanghai-Hong Kong Stock Connect.

2.3 Total number of preferred shareholders, the shareholding status of the Top 10 preferred shareholders and the Top 10 unrestricted preferred shareholders of the Company at the end of the Reporting Period

Not applicable

### 3. SIGNIFICANT EVENTS

#### 3.1 Significant changes in major financial statement items and financial indicators of the Group and the reasons thereof

Unit: Yuan Currency: RMB

Balance Sheet				
Items	Closing balance as at the end of the period	Opening balance as at the beginning of the year	Ratio of change	Reasons
Other receivables	485,549,599.95	198,755,576.52	144.29%	Mainly due to the increase in the temporary payment and equity transfer receivables during the Reporting Period
Assets of a disposal group classified as held for sale		990,340,787.62	-100.00%	(Note)
Other current assets	3,494,730.03	11,246,964.92	-68.93%	Mainly due to the amortization of deferred expenditures during the Reporting Period
Available-for-sale financial assets	3,529,897,004.62	2,499,156,438.67	41.24%	Mainly due to the increase in available-for-sale financial assets and the fluctuation in share price during the Reporting Period
Development expenditures	167,214,321.23	89,379,481.02	87.08%	Mainly due to the increase in R&D investments during the Reporting Period
Short-term loans	4,508,065,870.77	2,841,223,392.47	58.67%	Mainly due to the increase in bank loans during the Reporting Period
Tax payable	474,418,367.92	342,926,461.15	38.34%	Mainly due to the non-payment of tax payable during the Reporting Period
Dividends payable	14,831,357.70	1,279,819.25	1,058.86%	Mainly due to the non-payment of the dividends declared for distribution during the Reporting Period
Liabilities directly associated with the assets classified as held for sale		589,118,424.34	-100.00%	(Note)
Non-current liabilities due within one year	2,822,255,623.13	1,109,525,523.85	154.37%	Mainly due to the increase in mid-term notes due within one year during the Reporting Period
Other current liabilities	63,116,411.43	1,070,561,681.96	-94.10%	Mainly due to the repayment of the short term financing bonds during the Reporting Period
Long-term loans	1,618,247,844.35	771,191,646.56	109.84%	Mainly due to the increase in bank loans during the Reporting Period
Bonds payable	1,894,480,886.28	3,085,482,735.30	-38.60%	Mainly due to the transfer of mid-term notes into non-current liabilities due within one year during the Reporting Period

Income Statement				
Items	Current amount	Amount of the last period	Ratio of change	Reasons
	Jan - Sep 2015	Jan - Sep 2014		
Finance costs	339,686,256.62	251,024,209.33	35.32%	Mainly due to the year-on-year increase in the interest bearing debts during the Reporting Period
Asset impairment losses	33,340,027.70	11,784,007.60	182.93%	Mainly due to the increase in bad debt loss and inventory impairment provisions during the Reporting Period
Gains from changes in fair value	3,506,487.53	-9,516,778.44	136.85%	Mainly due to changes in fair value of held-for-trading financial assets during the Reporting Period
Non-operating revenue	63,499,502.52	38,512,060.43	64.88%	Mainly due to the increase of government grants received during the Reporting Period
Non-operating expenses	10,862,409.73	15,531,263.99	-30.06%	Mainly due to the decrease in the loss on disposal of fixed assets during the Reporting Period
Other comprehensive income	-279,141,519.38	146,057,212.28	-291.12%	Mainly due to changes in fair value of available-for-sale financial assets during the Reporting Period

Statement of Cash Flow				
Items	Current amount	Amount of the last period	Ratio of change	Reasons
	Jan - Sep 2015	Jan - Sep 2014		
Net cash flow generated from operating activities	1,161,951,526.99	843,637,595.71	37.73%	Mainly due to the increase in sales and good collection of payment during the Reporting period
Net cash flow generated from financing activities	764,402,303.12	1,793,987,740.16	-57.39%	Mainly due to the proceeds from the issue of overseas listed foreign ordinary shares in April 2014 by the Group

*Note:* In 2014, the Company entered into equity transfer agreements. On 31 December 2014, the assets and liabilities of three subsidiaries, Shanghai Fosun Pharmaceutical Company Limited\* (上海復星藥業有限公司) (which has been renamed as Sinopharm Holdings GuoDa For Me Pharmaceutical (Shanghai) Company Limited\* (國藥控股國大復美藥業(上海)有限公司)), Shanghai For Me Yixing Pharmacy Chain-Store Company Limited\* (上海復美益星大藥房連鎖有限公司) (which has been renamed as Sinopharm Holdings GuoDa For Me Pharmacy Shanghai Chain-Store Company Limited\* (國藥控股國大復美大藥房上海連鎖有限公司)) and Beijing Golden Elephant Pharmacy Medicine Chain Company Limited\* (北京金象大藥房醫藥連鎖有限責任公司) were classified as a disposal group held for sale. During the Reporting Period, the equity transfers of the three companies mentioned above were completed. “Assets classified as held for sale” and “liabilities classified as held for sale” decreased accordingly.



### 3.2 Analysis and explanation of the progress, impact and solution of major events

- (1) On 20 January 2015, it was considered and approved at the 41st meeting of the sixth session of the Board (extraordinary meeting) and the second meeting of the sixth session of the Supervisory Committee for 2015 (extraordinary meeting) of the Company the Restricted A Share Incentive Scheme II (draft) of the Company and its summary, pursuant to which the Company intended to grant a total of 2,719,000 restricted A shares of the Company at a grant price of RMB10.82 per share to 47 participants thereunder. On 4 March 2015, the Company obtained the confirmation entitled “Opinion on the Shanghai Fosun Pharmaceutical (Group) Co., Ltd.\* Restricted A Share Incentive Scheme” (Shang Shi Bu Han [2015] No. 215) (《關於上海復星醫藥(集團)股份有限公司股權激勵計劃意見的函》(上市部函[2015]215號)) from the China Securities Regulatory Commission (the “CSRC”) that it had no objection to the Company’s convening a general meeting to consider the Restricted A Share Incentive Scheme II.

On 25 August 2015, it was considered and approved at the 54th meeting of the sixth session of the Board (regular meeting) and the seventh meeting of the sixth session of the Supervisory Committee for 2015 (regular meeting) of the Company the Restricted A Share Incentive Scheme II (revised draft) of the Company and its summary. The total number of participants under the Restricted A Share Incentive Scheme II shall be reduced from 47 to 46 due to the resignation from the Company of one of the participants, Mr. Liu Shengguang, and the total number of A shares to be granted to the participants shall be reduced from 2,719,000 shares to 2,704,000 shares accordingly. The Restricted A Share Incentive Scheme II of the Company is subject to consideration and approval at the general meeting, and the class meetings of holders of A shares and H shares of the Company.

- (2) It was considered and approved at the first extraordinary general meeting of the Company in 2013 a resolution in relation to the application for registration and issue of mid-term notes by the Company. On 3 April 2015, the Company received the “Notice of Acceptance of Registration” (Zhong Shi Xie Zhu [2015] No. MTN 65) (《接受註冊通知書》(中市協註[2015]MTN65號)) from the National Association of Financial Market Institutional Investors (the “Association”). The Association approved the registration of the mid-term notes of the Company. The registered amount of the mid-term notes of the Company is RMB2 billion, which shall be effective for two years commencing from the date of the issuance of the notice. The joint lead underwriters are Industrial and Commercial Bank of China Limited and The Export-Import Bank of China.

On 10 September 2015, the Company completed the issuance of the first tranche of the mid-term notes for 2015 in the national inter-bank bond market. The proceeds of the issuance were RMB400 million and the Company received such proceeds in full on 10 September 2015.

- (3) On 16 April 2015, it was considered and approved at the 46th meeting of the sixth session of the Board (extraordinary meeting) and the fourth meeting of the sixth session of the Supervisory Committee for 2015 (extraordinary meeting) of the Company resolutions in relation to, among others, the non-public issuance of A shares of the Company that the Company intended to issue not more than 246,808,510 A shares at RMB23.50 each to eight subscribers, namely China Life Insurance Company Limited\* (中國人壽保險股份有限公司), China Merchants Wealth Asset Management Co., Ltd.\* (招商財富資產管理有限公司), Taikang Asset Management Co., Ltd.\* (泰康資產管理有限責任公司), China Fund Management Co., Ltd.\* (中信建投基金管理有限公司), China Universal Asset Management Company Limited\* (匯添富基金管理股份有限公司), Anhui Railway Construction Investment Fund Co., Ltd.\* (安徽省鐵路建設投資基金有限公司), Beijing Zhongrong Dingxin Investment Management Co., Ltd.\* (北京中融鼎新投資管理有限公司) and Elion Resources Group Co., Ltd.\* (億利資源控股有限公司). The Company entered into Share Subscription Agreements with each of the subscribers. Gross proceeds of not more than RMB5,799,999,985 would be raised from the issuance. After deducting all related expenses incurred, the net proceeds of RMB3,600,000,000 were intended to be used for repayment of interest-bearing debts and the remaining proceeds were intended to be used for replenishment of working capital. Upon completion of the implementation of the 2014 annual profit distribution proposal of the Company on 21 August 2015, the issue price of the non-public issuance was adjusted to RMB23.22 per share and the number of shares under the non-public issuance was adjusted to not more than 249,784,664 shares under the proposal of the non-public issuance. As the fractional part of the number of share will be ignored, the gross proceeds will be determined by the amount equal to the adjusted issue price times the adjusted number of shares under the non-public issuance.

On 16 October 2015, it was considered and approved at the 56th meeting of the sixth session of the Board (extraordinary meeting) and the eighth meeting of the sixth session of the Supervisory Committee for 2015 (extraordinary meeting) of the Company the adjustment to the number of the A shares of the Company under the non-public issuance and the size of the proceeds. The Company entered into Supplemental Subscription Agreements and Termination Agreements with the relevant subscribers upon amicable negotiation. The relevant subscribers adjusted the number of shares to be subscribed and the subscription amount under the non-public issuance based on their circumstances. After the adjustment, the number of A shares to be issued to specific subscribers under the proposed non-public issuance was adjusted to not more than 211,024,978 shares and the gross proceeds were adjusted to not more than RMB4,899,999,989.16.

The non-public issuance of A shares was approved at the general meeting of the Company but subject to the approval of the CSRC.

- (4) On 27 August 2015, it was considered and approved at the 55th meeting of the sixth session of the Board (extraordinary meeting) of the Company the issuance of corporate bonds. It was agreed that the size of the issuance of the Company will not be more than RMB5 billion and the maturity period of the corporate bonds shall not exceed 7 years. The issuance of corporate bonds is subject to consideration and approval at the general meeting of the Company.

### 3.3 Performance of undertakings by the Company and shareholders holding over 5% of shares

Background	Type	Covenantors	Undertakings	Validity period	Whether duration specified	Whether timely and strictly performed
Undertakings upon listing of A shares	Non-competition	Fosun Group	Save for businesses being carried out by Fosun Group and its subsidiaries (excluding the Group), associates, joint ventures and entities as at the date thereof, Fosun Group undertakes and guarantees it will not, and procures its members not to, directly take part in or carry out any activity in competition with products or businesses of the Company.	Effective from the date on which shares of the Company commenced listing on the Shanghai Stock Exchange	Yes	Yes
Undertakings upon listing of H shares	Non-competition	Guo Guangchang, Liang Xinjun, Wang Qunbin, Fan Wei, Fosun International Holdings Limited, Fosun Holdings Limited, Fosun International Limited and Fosun Group	Save for indirect interests in Shanghai Yuyuan Tourist Mart Co., Ltd.* held by the covenantors and other non-controlling interests in other companies which may be held by the covenantors and their respective associates from time to time in the future, the covenantors shall, subject to any law and regulation or the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, procure such companies and other business entities (other than the Company and its subsidiaries ( <i>Note 1</i> )) under the control of the undertakers not to engage in any business of a nature similar to that of the listed businesses in the restricted regions (being Hong Kong and mainland China) during the restricted period on a reasonable efforts basis.	Effective from the date on which shares of the Company commenced listing on The Stock Exchange of Hong Kong Limited and remains valid as long as the respective covenantor remains a controlling shareholder ( <i>Note 2</i> ) of the Company	Yes	Yes

*Note 1:* As defined in the Company Ordinance (Chapter 622 of the Laws of Hong Kong); and

*Note 2:* As defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Deed of Non-Competition dated 13 October 2012.

3.4 Warning on any potential loss in the accumulated net profit for the period from the beginning of the year to the end of the next reporting period or any material changes in the accumulated net profit as compared with the corresponding period of the previous year and the reasons thereof

Not applicable

**Shanghai Fosun Pharmaceutical (Group) Co., Ltd.\***

Legal representative: **Chen Qiyu**

29 October 2015

## 4. APPENDICES

### 4.1 Financial statements

#### Consolidated balance sheet

30 September 2015

Prepared by: Shanghai Fosun Pharmaceutical (Group) Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	Closing balance as at the end of the Period	Opening balance as at the beginning of the Year
<b>Current Assets:</b>		
Cash and bank balances	3,516,813,404.78	3,695,698,185.82
Settlement reserves		
Loans to banks or other financial institutions		
Equity investments at fair value through profit or loss	38,724,495.54	33,770,584.14
Bills receivable	408,527,911.80	472,523,132.71
Trade receivable	1,789,464,377.02	1,504,149,790.72
Prepayments	136,605,468.61	137,690,114.05
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract reserve receivable		
Interest receivable	677,257.70	1,023,889.42
Dividends receivable	16,983,973.47	14,264,402.96
Other receivables	485,549,599.95	198,755,576.52
Purchase and sell-back of financial assets		
Inventories	1,627,321,198.79	1,604,562,390.25
Assets of a disposal group classified as held for sale		990,340,787.62
Non-current assets due within one year		
Other current assets	3,494,730.03	11,246,964.92
Total current assets	8,024,162,417.69	8,664,025,819.13
<b>Non-current assets:</b>		
Provision of entrusted loans and advances		
Available-for-sale financial assets	3,529,897,004.62	2,499,156,438.67
Held-to-maturity investment		
Long-term receivables		
Long-term equity investments	13,489,435,775.47	11,905,750,117.54
Investment properties		
Fixed assets	4,720,292,409.25	4,623,958,317.63
Construction in progress	964,172,888.14	1,051,988,109.53
Project supplies	3,233,982.94	5,450,698.63
Disposal of fixed assets		
Productive biological assets		
Oil and gas assets		
Intangible assets	2,857,317,020.41	2,822,483,093.20
Development expenditures	167,214,321.23	89,379,481.02
Goodwill	3,292,538,591.11	3,255,041,739.55
Long-term deferred expenditures	11,804,369.09	13,583,440.85
Deferred tax assets	92,366,614.48	101,221,671.79
Other non-current assets	262,125,551.28	304,238,328.42
Total non-current assets	29,390,398,528.02	26,672,251,436.83
Total assets	37,414,560,945.71	35,336,277,255.96

## Consolidated balance sheet (Continued)

30 September 2015

Items	Closing balance as at the end of the Period	Opening balance as at the beginning of the Year
<b>Current liabilities:</b>		
Short-term loans	4,508,065,870.77	2,841,223,392.47
Borrowings from the central bank		
Deposits from customers and inter-bank deposits		
Loans from banks and other financial institutions		
Financial liabilities held for trading		
Bills payable	67,928,606.53	70,987,451.05
Trade payable	874,465,599.33	833,974,948.21
Receipts in advance	226,002,022.22	266,518,255.34
Gain on disposal of repurchased financial assets		
Fees and commissions payable		
Wages payable	296,895,628.48	298,472,746.11
Tax payable	474,418,367.92	342,926,461.15
Interest payable	166,803,873.32	177,075,081.31
Dividends payable	14,831,357.70	1,279,819.25
Other payables	1,379,103,280.44	1,935,656,885.83
Reinsurance accounts payables		
Insurance contract reserve payable		
Amount paid for agency securities trading		
Amount paid for agency securities underwriting		
Liabilities directly associated with the assets classified as held for sale		589,118,424.34
Non-current liabilities due within one year	2,822,255,623.13	1,109,525,523.85
Other current liabilities	63,116,411.43	1,070,561,681.96
Total current liabilities	10,893,886,641.27	9,537,320,670.87
<b>Non-current liabilities:</b>		
Long-term loans	1,618,247,844.35	771,191,646.56
Bonds payable	1,894,480,886.28	3,085,482,735.30
Long-term payables	890,883,419.71	710,056,624.65
Specific payables		
Accrued liabilities		
Deferred income	178,123,561.73	139,593,190.51
Deferred tax liabilities	1,934,427,964.42	1,929,331,107.42
Other non-current liabilities	73,391,869.13	60,299,392.99
Total non-current liabilities	6,589,555,545.62	6,695,954,697.43
Total liabilities	17,483,442,186.89	16,233,275,368.30
<b>Equity:</b>		
Paid-in capital (or share capital)	2,311,380,364.00	2,311,611,364.00
Capital reserve	6,049,708,237.59	6,123,454,191.14
Less: treasury shares		
Specific reserve		
Other comprehensive income	838,468,407.81	1,120,365,125.73
Surplus reserve	1,662,373,054.64	1,662,373,054.64
General risk provision		
Unappropriated profits	6,700,890,376.05	5,457,045,050.64
Foreign currency translation difference		
Total equity attributable to the owners of the Parent company	17,562,820,440.09	16,674,848,786.15
Non-controlling interests	2,368,298,318.73	2,428,153,101.51
Total equity	19,931,118,758.82	19,103,001,887.66
Total liabilities and equity	37,414,560,945.71	35,336,277,255.96

Legal Representative:  
**Chen Qiyu**

Chief Financial Officer:  
**Guan Xiaohui**

Director of the Accounting Department:  
**Yan Jia**

## Balance Sheet of the Parent Company

30 September 2015

Prepared by: **Shanghai Fosun Pharmaceutical (Group) Co., Ltd.**

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	Closing balance as at the end of the Period	Opening balance as at the beginning of the Year
<b>Current Assets:</b>		
Cash and bank balances	883,548,800.90	739,943,460.85
Equity investments at fair value through profit or loss		
Bills receivable		
Trade receivable		
Prepayments		
Interest receivable	49,813,022.54	44,585,553.84
Dividends receivable	722,658,369.64	19,099,914.54
Other receivables	2,466,426,407.29	2,447,321,625.19
Inventories		
Assets of a disposal group classified as held for sale		276,758,483.78
Non-current assets due within one year	799,000,000.00	
Other current assets	569,350,000.00	583,000,000.00
Total current assets	5,490,796,600.37	4,110,709,038.20
<b>Non-current assets:</b>		
Available-for-sale financial assets	826,041,119.98	440,465,516.97
Held-to-maturity investment		
Long-term receivables		
Long-term equity investments	15,264,134,613.48	13,671,760,556.32
Investment properties		
Fixed assets	19,158,552.45	21,188,829.49
Construction in progress		
Project supplies		
Disposal of fixed assets		
Productive biological assets		
Oil and gas assets		
Intangible assets	3,071,508.06	2,831,849.66
Development expenditures		
Goodwill		
Long-term deferred expenditures		
Deferred tax assets		
Other non-current assets	2,608,000,000.00	3,594,739,672.27
Total non-current assets	18,720,405,793.97	17,730,986,424.71
Total assets	24,211,202,394.34	21,841,695,462.91

**Balance Sheet of the Parent Company (Continued)**  
30 September 2015

Items	Closing balance as at the end of the Period	Opening balance as at the beginning of the Year
<b>Current liabilities:</b>		
Short-term loans	1,834,226,000.00	
Financial liabilities held for trading		
Bills payable		
Trade payable		
Receipts in advance		
Wages payable	78,632,661.11	72,568,579.44
Tax payable	23,932,653.33	21,842,286.49
Interest payable	147,159,729.00	160,716,398.26
Dividends payable	1,364,923.50	1,062,450.00
Other payables	453,068,674.16	587,606,051.26
Non-current liabilities due within one year	2,641,935,028.99	1,037,216,423.85
Other current liabilities		998,894,520.55
Total current liabilities	5,180,319,670.09	2,879,906,709.85
<b>Non-current liabilities:</b>		
Long-term loans	186,740,000.00	85,000,000.00
Bonds payable	1,894,480,886.28	3,085,482,735.30
Long-term payables		
Specific payables		
Accrued liabilities		
Deferred income	1,525,000.00	1,750,000.00
Deferred tax liabilities	1,209,260,573.79	1,192,857,263.79
Other non-current liabilities		
Total non-current liabilities	3,292,006,460.07	4,365,089,999.09
Total liabilities	8,472,326,130.16	7,244,996,708.94
<b>Equity:</b>		
Paid-in capital (or share capital)	2,311,380,364.00	2,311,611,364.00
Capital reserve	8,227,835,906.44	8,270,816,715.22
Less: treasury shares		
Specific reserve		
Other comprehensive income	55,747,958.04	224,689,817.57
Surplus reserve	949,985,460.52	949,985,460.52
General risk provision		
Unappropriated profits	4,193,926,575.18	2,839,595,396.66
Total equity	15,738,876,264.18	14,596,698,753.97
Total liabilities and equity	24,211,202,394.34	21,841,695,462.91

*Legal Representative:*  
**Chen Qiyu**

*Chief Financial Officer:*  
**Guan Xiaohui**

*Director of the Accounting Department:*  
**Yan Jia**



## Consolidated Income Statement

*January – September 2015*

Prepared by: **Shanghai Fosun Pharmaceutical (Group) Co., Ltd.**

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	Current Amount (July – September)	Amount of the Last Period (July – September)	Current Amount (January – September)	Amount of the Last Period (January – September)
I. Total operating revenue	3,152,113,519.72	3,122,905,282.64	9,073,497,568.10	8,661,444,631.29
Including: Operating revenue	3,152,113,519.72	3,122,905,282.64	9,073,497,568.10	8,661,444,631.29
Interest income				
Earned premiums				
Fees and commission income				
II. Total operating costs	2,895,782,154.22	2,841,148,358.80	8,300,064,068.03	8,033,810,333.58
Including: Operating costs	1,549,543,653.59	1,718,871,717.37	4,479,008,803.33	4,905,488,021.73
Interest expenses				
Fees and commission expenses				
Premiums refund				
Compensation payout, net				
Net provision drawn for insurance contract				
Policy dividend payment				
Amortized reinsurance expenditures				
Business tax and surcharges	24,497,548.36	23,567,831.20	74,510,036.45	59,883,149.42
Selling and distribution expenses	752,785,285.93	589,494,712.71	2,033,469,048.98	1,606,792,320.56
Administrative expenses	439,321,906.97	417,425,034.77	1,340,049,894.95	1,198,838,624.94
Finance costs	118,030,107.88	91,347,934.22	339,686,256.62	251,024,209.33
Asset impairment losses	11,603,651.49	441,128.53	33,340,027.70	11,784,007.60
Plus: Gains from changes in fair value (“–” indicating loss)	286,603.56	–3,530,142.07	3,506,487.53	–9,516,778.44
Investment income (“–” indicating loss)	474,782,473.78	450,909,421.74	1,742,494,576.40	1,462,900,176.62
Including: Gains from investments in associated companies and joint ventures	241,587,660.69	213,230,893.11	858,212,358.37	701,868,033.31
Foreign exchange gains (“–” indicating loss)				
III. Operating profit (“–” indicating loss)	731,400,442.84	729,136,203.51	2,519,434,564.00	2,081,017,695.89
Plus: Non-operating revenue	33,405,731.44	18,128,312.09	63,499,502.52	38,512,060.43
Including: Gains from disposal of non- current assets	21,371.48	1,902,598.63	372,785.26	2,702,518.85
Less: Non-operating expenses	2,828,150.25	2,155,059.20	10,862,409.73	15,531,263.99
Including: Loss on disposal of non-current assets	482,708.49	639,730.56	1,748,079.06	7,470,362.87
IV. Total profit (“–” indicating total loss)	761,978,024.03	745,109,456.40	2,572,071,656.79	2,103,998,492.33
Less: Income tax expenses	101,186,284.11	103,392,523.69	395,174,440.64	309,981,421.35
V. Net profit (“–” indicating net loss)	660,791,739.92	641,716,932.71	2,176,897,216.15	1,794,017,070.98
Profit for the period attributable to the owners of the Parent company	587,484,987.90	557,028,104.62	1,890,969,457.31	1,574,583,864.38
Profit for the period attributable to non-controlling interests	73,306,752.02	84,688,828.09	285,927,758.84	219,433,206.60

## Consolidated Income Statement (Continued)

January – September 2015

Items	Current Amount (July – September)	Amount of the Last Period (July – September)	Current Amount (January – September)	Amount of the Last Period (January – September)
VI. Other comprehensive income	-503,674,636.21	170,383,244.67	-279,141,519.38	146,057,212.28
Other comprehensive income attributable to the owners of the Parent company	-506,044,279.16	169,738,571.45	-281,896,717.92	147,808,244.36
(i) Other comprehensive income not reclassified subsequently to profit or loss				
1. Changes as a result of remeasurement of net defined benefit plan liability or asset				
2. Share of the other comprehensive income of the investee accounted for using equity method which will not be reclassified subsequently to profit or loss				
(ii) Other comprehensive income reclassified subsequently to profit or loss	-506,044,279.16	169,738,571.45	-281,896,717.92	147,808,244.36
1. Share of other comprehensive income of associates	732,427.55	-9,352.18	-195,739,333.69	-5,108,705.95
2. Changes in fair value of available for sale investments, net of tax	-440,970,255.91	171,599,596.74	-16,216,735.14	149,088,050.35
3. Gains or loss arising from reclassification of available-for-sale financial assets				
4. Effective hedging portion of gains or losses arising from cash flow				
5. Exchange differences on translation of foreign operations	-65,806,450.80	-1,851,673.11	-69,940,649.09	3,828,899.96
6. Others				
Other comprehensive income after tax attributable to non-controlling interests	2,369,642.95	644,673.22	2,755,198.54	-1,751,032.08
VII. Total comprehensive income for the period	157,117,103.71	812,100,177.38	1,897,755,696.77	1,940,074,283.26
Total comprehensive income for the period attributable to the owners of the Parent company	81,440,708.74	726,766,676.07	1,609,072,739.39	1,722,392,108.74
Total comprehensive income for the period attributable to non-controlling interests	75,676,394.97	85,333,501.31	288,682,957.38	217,682,174.52
VIII. Earnings per share:				
(1) basic earnings per share	0.25	0.24	0.82	0.69
(2) diluted earnings per share	0.25	0.24	0.82	0.69

Legal Representative:  
**Chen Qiyu**

Chief Financial Officer:  
**Guan Xiaohui**

Director of the Accounting Department:  
**Yan Jia**

## Income Statement of the Parent Company

January – September 2015

Prepared by: **Shanghai Fosun Pharmaceutical (Group) Co., Ltd.**

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	Current Amount (July – September)	Amount of the Last Period (July – September)	Current Amount (January – September)	Amount of the Last Period (January – September)
I. Operating revenue			450,000.00	450,000.00
Less: Operating costs				
Business tax and surcharges			25,425.00	25,050.00
Selling and distribution expenses				
Administrative expenses	38,273,497.51	45,422,145.86	153,998,456.65	132,373,353.42
Finance costs	45,169,199.26	4,521,729.54	79,619,649.34	213,454.35
Asset impairment losses				
Plus: Gains from changes in fair value ("–" indicating loss)				
Investment income ("–" indicating loss)	1,019,979,052.94	207,344,246.71	2,234,223,841.43	777,880,148.45
Including: Gains from investments in associated companies and joint ventures	261,017,292.48	205,756,805.32	891,923,640.39	672,369,606.74
II. Operating profit ("–" indicating loss)	936,536,356.17	157,400,371.31	2,001,030,310.44	645,718,290.68
Plus: Non-operating revenue	100,000.00	139,209.23	425,000.00	289,209.23
Less: Non-operating expenses				260,000.00
Including: Loss on disposal of non-current assets				64,209.23
III. Total profit ("–" indicating total loss)	936,636,356.17	157,539,580.54	2,001,455,310.44	645,747,499.91
Less: Income tax expenses				
IV. Net profit ("–" indicating net loss)	936,636,356.17	157,539,580.54	2,001,455,310.44	645,747,499.91
V. Other comprehensive income	–49,164,637.50	123,670,800.00	–168,941,859.53	119,691,936.66
(i) Other comprehensive income not reclassified subsequently to profit or loss				
1. Changes as a result of remeasurement of net defined benefit plan liability or asset				
2. Share of the other comprehensive income of the investee accounted for using equity method which will not be reclassified subsequently to profit or loss				
(ii) Other comprehensive income reclassified subsequently to profit or loss	–49,164,637.50	123,670,800.00	–168,941,859.53	119,691,936.66
1. Share of other comprehensive income of associates			–195,015,489.53	–3,978,863.34
2. Changes in fair value of available for sale investments, net of tax	–49,164,637.50	123,670,800.00	26,073,630.00	123,670,800.00
3. Gains or loss arising from reclassification of available-for-sale financial assets				
4. Effective hedging portion of gains or losses arising from cash flow				
5. Exchange differences on translation of foreign operations				
6. Others				
VI. Total comprehensive income	887,471,718.67	281,210,380.54	1,832,513,450.91	765,439,436.57
VII. Earnings per share:				
(1) basic earnings per share				
(2) diluted earnings per share				

*Legal Representative:*  
**Chen Qiyu**

*Chief Financial Officer:*  
**Guan Xiaohui**

*Director of the Accounting Department:*  
**Yan Jia**

## Consolidated Statement of Cash Flow

*January – September 2015*

Prepared by: **Shanghai Fosun Pharmaceutical (Group) Co., Ltd.**

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	Current Amount (January – September)	Amount of the Last Period (January – September)
<b>I. Cash flow generated from operating activities:</b>		
Cash received from sale of goods and rendering of services	11,787,872,270.19	10,459,786,860.15
Net increase of deposits from customers and inter-bank deposits		
Net increase of borrowings from the central bank		
Net increase of loans from other financial institutions		
Cash received as premiums of original insurance contract		
Net cash received from reinsurance business		
Net increase of policy holder deposits and investment		
Net increase of disposal of financial assets held for trading		
Cash received from interests, fees and commissions		
Net increase of loans from banks and other financial institutions		
Net increase of capital from repurchase business		
Refund of taxes and levies	30,317,198.52	72,648,588.55
Other cash received relating to operating activities	97,662,080.84	94,521,561.68
Sub-total of cash inflow generated from operating activities	11,915,851,549.55	10,626,957,010.38
Cash paid for purchasing goods and receiving services	6,127,603,506.07	6,154,725,576.22
Net increase of customers' loans and advances		
Net increase of deposits in the central bank and inter-bank deposits		
Cash paid for compensation payout under original insurance contracts		
Cash paid for interest, fees and commissions		
Cash paid for policy dividends		
Cash paid to and on behalf of employees	1,406,092,878.78	1,216,716,910.44
Cash paid for all types of taxes	1,055,403,620.12	851,073,785.17
Other cash paid relating to operating activities	2,164,800,017.59	1,560,803,142.84
Sub-total of cash outflow generated from operating activities	10,753,900,022.56	9,783,319,414.67
Net cash flow generated from operating activities	1,161,951,526.99	843,637,595.71
<b>II. Cash flow generated from investing activities:</b>		
Cash received from disposal of investments	856,889,234.08	1,024,268,371.05
Cash received from returns on investments	100,352,896.71	88,024,272.04
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	9,861,620.38	90,869,547.68
Net cash received from disposal of subsidiaries and other operating segments	315,852,788.57	48,736,636.59
Other cash received relating to investing activities	107,075,600.48	439,566,546.01
Sub-total of cash inflow generated from investing activities	1,390,032,140.22	1,691,465,373.37
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	738,403,167.55	855,603,820.63
Cash paid for investments	2,327,525,471.23	1,732,041,861.35
Net increase of pledged loans		
Net cash paid for acquisition of subsidiaries and other operating segments	45,071,121.94	628,770,325.12
Other cash paid relating to investing activities	182,668,212.99	246,994,986.24
Sub-total of cash outflow generated from investing activities	3,293,667,973.71	3,463,410,993.34
Net cash flow generated from investing activities	-1,903,635,833.49	-1,771,945,619.97

**Consolidated Statement of Cash Flow (Continued)**  
*January – September 2015*

Items	Current Amount (January – September)	Amount of the Last Period (January – September)
<b>III. Cash flow generated from financing activities:</b>		
Cash received from capital contribution	87,721,195.00	1,445,949,451.00
Including: cash received by subsidiaries from investments of non-controlling interests	87,721,195.00	38,269,850.07
Cash received from borrowings	5,110,056,682.54	3,475,109,758.30
Cash received from issuing bonds	398,929,000.00	1,000,000,000.00
Other cash received relating to financing activities	40,140,014.05	21,733,509.09
Sub-total of cash inflow generated from financing activities	5,636,846,891.59	5,942,792,718.39
Cash paid for debts settlement	3,519,139,442.58	1,623,242,732.68
Cash paid for the distribution of dividends, profits or interest	1,114,614,719.91	1,012,768,967.52
Including: dividends and profits paid by subsidiaries to non-controlling interests	268,686,768.21	133,554,721.22
Other cash paid relating to financing activities	238,690,425.98	1,512,793,278.03
Sub-total of cash outflow generated from financing activities	4,872,444,588.47	4,148,804,978.23
Net cash flow generated from financing activities	764,402,303.12	1,793,987,740.16
<b>IV. Effects of exchange rate fluctuations on cash and cash equivalents</b>	5,949,548.99	14,780,312.38
<b>V. Net increase of cash and cash equivalents</b>	28,667,545.61	880,460,028.28
Plus: Opening balance of cash and cash equivalents	3,010,155,391.08	2,416,260,389.26
<b>VI. Closing balance of cash and cash equivalents</b>	3,038,822,936.69	3,296,720,417.54

*Legal Representative:*  
**Chen Qiyu**

*Chief Financial Officer:*  
**Guan Xiaohui**

*Director of the Accounting Department:*  
**Yan Jia**

## Statement of Cash Flow of the Parent Company

*January – September 2015*

Prepared by: **Shanghai Fosun Pharmaceutical (Group) Co., Ltd.**

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	Current Amount (January – September)	Amount of the Last Period (January – September)
<b>I. Cash flow generated from operating activities:</b>		
Cash received from sale of goods and rendering of services	450,000.00	450,000.00
Refund of taxes and levies		
Other cash received relating to operating activities	17,027,016.02	24,262,470.46
Sub-total of cash inflow generated from operating activities	17,477,016.02	24,712,470.46
Cash paid for purchasing goods and receiving services		
Cash paid to and on behalf of employees	76,034,052.14	55,675,865.31
Cash paid for all types of taxes	34,051,409.56	38,638,399.47
Other cash paid relating to operating activities	46,784,926.39	28,772,270.22
Sub-total of cash outflow generated from operating activities	156,870,388.09	123,086,535.00
Net cash flow generated from operating activities	-139,393,372.07	-98,374,064.54
<b>II. Cash flow generated from investing activities:</b>		
Cash received from disposal of investments	246,952,337.32	
Cash received from returns on investments	341,508,734.72	135,001,207.03
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		150,000.00
Net cash received from disposal of subsidiaries and other operating segments		10,351,169.50
Other cash received relating to investing activities		408,839,600.00
Sub-total of cash inflow generated from investing activities	588,461,072.04	554,341,976.53
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	1,023,410.77	3,334,618.53
Cash paid for investments	1,286,782,424.70	1,780,579,380.37
Net cash paid for acquisition of subsidiaries and other operating segments		27,023,100.00
Other cash paid relating to investing activities		20,000,000.00
Sub-total of cash outflow generated from investing activities	1,287,805,835.47	1,830,937,098.90
Net cash flow generated from investing activities	-699,344,763.43	-1,276,595,122.37
<b>III. Cash flow generated from financing activities:</b>		
Cash received from capital contribution		1,407,679,600.93
Cash received from borrowings	2,281,014,000.00	850,000,000.00
Cash received from issuing bonds	398,929,000.00	1,000,000,000.00
Other cash received relating to financing activities	4,785,211,767.92	4,754,495,093.76
Sub-total of cash inflow generated from financing activities	7,465,154,767.92	8,012,174,694.69
Cash paid for debts settlement	1,345,000,000.00	601,000,000.00
Cash paid for the distribution of dividends, profits or interest	880,988,031.73	829,585,897.32
Other cash paid relating to financing activities	4,263,390,819.81	4,365,392,837.67
Sub-total of cash outflow generated from financing activities	6,489,378,851.54	5,795,978,734.99
Net cash flow generated from financing activities	975,775,916.38	2,216,195,959.70
<b>IV. Effects of exchange rate fluctuations on cash and cash equivalents</b>	-4,232,440.84	9,803,068.68
<b>V. Net increase of cash and cash equivalents</b>	132,805,340.04	851,029,841.47
Plus: Opening balance of cash and cash equivalents	506,943,460.86	519,292,385.71
<b>VI. Closing balance of cash and cash equivalents</b>	639,748,800.90	1,370,322,227.18

*Legal Representative:*

**Chen Qiyu**

*Chief Financial Officer:*

**Guan Xiaohui**

*Director of the Accounting Department:*

**Yan Jia**

### 4.2 Audited Report

Not applicable