



Medlive Technology Co., Ltd.
醫脈通科技有限公司

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限責任公司)

Stock Code 股份代號 : 2192

AI

**2022
INTERIM
REPORT
中期報告**

 medlive.cn



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Corporate Information 公司資料

BOARD OF DIRECTORS

Executive Directors

Ms. Tian Liping (*Chairwoman and Chief Executive Officer*)
Mr. Tian Lixin (*President*)
Mr. Tian Lijun
Ms. Zhou Xin

Non-Executive Directors

Mr. Eiji Tsuchiya
Dr. Li Zhuolin

Independent Non-Executive Directors

Mr. Richard Yeh
Dr. Ma Jun
Ms. Wang Shan

AUDIT COMMITTEE

Ms. Wang Shan (*Chairwoman*)
Mr. Richard Yeh
Dr. Ma Jun

NOMINATION COMMITTEE

Ms. Tian Liping (*Chairwoman*)
Mr. Richard Yeh
Dr. Ma Jun
Ms. Wang Shan

REMUNERATION COMMITTEE

Mr. Richard Yeh (*Chairman*)
Dr. Ma Jun
Ms. Wang Shan

JOINT COMPANY SECRETARIES

Ms. Yang Yanling
Ms. Szeto Kar Yee Cynthia (*ACG, HKACG*)

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非執行董事

槌屋英二先生
李卓霖博士

獨立非執行董事

葉霖先生
馬軍醫師
王珊女士

審核委員會

王珊女士(*主席*)
葉霖先生
馬軍醫師

提名委員會

田立平女士(*主席*)
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馬軍醫師
王珊女士

薪酬委員會

葉霖先生(*主席*)
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聯席公司秘書

楊艷玲女士
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Registered Public Interest Entity Auditor
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Corporate Information 公司資料

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PRINCIPAL BANKS

Bank of Beijing Co., Ltd.
The Industrial Bank Co., Ltd.
China CITIC Bank Corporation Limited
DBS Bank (China) Limited
China CITIC Bank International Limited
DBS Bank (Hong Kong) Limited
Ping An Bank Co., Ltd.
Bank of China (Hong Kong) Limited

開曼群島股份登記及過戶總處

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主要往來銀行

北京銀行股份有限公司
興業銀行股份有限公司
中信銀行股份有限公司
星展銀行(中國)有限公司
中信銀行(國際)有限公司
星展銀行(香港)有限公司
平安銀行股份有限公司
中國銀行(香港)有限公司

BUSINESS REVIEW

The Group is the leading online professional physician platform in China. The Group has focused on using technology to support physicians' clinical decision making for over 20 years. Its self-developed *Medlive* (醫脈通) platform is widely recognized by physicians in China as the most popular professional medical platform, which enables the Group to become the platform of choice in precision digital healthcare marketing for pharmaceutical and medical device companies in China. As of 30 June 2022, having taken into account the users of the *Medlive* platform, available through the Company's website, desktop application and mobile application, and that of Beijing Medcon Information Consulting Co., Ltd. (北京美迪康信息諮詢有限公司) ("Beijing Medcon"), a 60% owned subsidiary of the Company, the Group has approximately 6.00 million registered users, around 3.45 million of whom were licensed physicians, representing approximately 82% of all licensed physicians in China as of the same date.

The Group generates revenue by offering three categories of solutions to address various needs of its *Medlive* platform participants, namely, precision marketing and corporate solutions, medical knowledge solutions and intelligent patient management solutions.

The Group derives most of its revenue from precision marketing solutions, which offer digital healthcare marketing services to pharmaceutical and medical device companies. Under the influence of the volume-based procurement policy, the income and profits of pharmaceutical and medical device companies are extensively squeezed so that they are actively seeking marketing solutions that are precise, efficient and low-cost, and hope to quantify the return of their marketing input. The Group fully analyzes the academic characteristics of pharmaceutical and medical device products, as well as the life cycle they are in, in order to provide effective and results-oriented precision digital marketing services. The Group leverages its unique advantages of having over three million registered physician users, as well as their 26-year long-term, highly engaged academic study patterns to build Internet portraits of target physician groups. Through the professional academic team of *Medlive* and its well established Internet operation mechanism, it provides professional, scientific and efficient clinical medical knowledge and medical evidence to help physicians across China to solve problems encountered in clinical practice and improve the level of diagnosis and treatment. The Group also offers various corporate solutions that enable (i) pharmaceutical and medical

業務回顧

本集團是中國領先的在線專業醫師平台。二十多年來，本集團致力以科技創新助力醫師作出更好的臨床決策。本集團自主開發的醫脈通平台亦廣獲中國醫師認可，已成為最受歡迎的專業醫療平台，讓本集團成為中國製藥及醫療設備公司精準數字醫療營銷的首選平台。截至2022年6月30日，經計，透過本公司網站、桌面應用程序及移動應用程序登入的醫脈通平台用戶及北京美迪康信息諮詢有限公司（「北京美迪康」）（為本公司擁有60%權益之附屬公司）用戶，本集團約有6.00百萬註冊用戶，其中約3.45百萬用戶為執業醫師，佔截至同日中國執業醫師總數約82%。

本集團通過提供三類解決方案解決醫脈通平台參與者的不同需求從而獲得收益，即精準營銷及企業解決方案、醫學知識解決方案及智能患者管理解決方案。

本集團大部分收益來自精準營銷解決方案，該解決方案為製藥及醫療設備公司提供數字醫療營銷服務。在帶量採購政策的影響下，藥械企業的收入和利潤都被大幅壓縮，因而都在積極尋求精準、高效、低成本的營銷方案，並且希望能夠量化評估營銷方案的投入產出比。本集團充分分析藥械產品的學術特點，以及所處的生命週期，提供以效果為導向的精準數字營銷服務。本集團利用超過三百萬名註冊醫師的獨特優勢，以及醫師26年長期、高粘度的學術學習習慣，構架了目標醫生群體的互聯網畫像，通過醫脈通專業的學術團隊及成熟的互聯網運營機制，專業、科學、高效地傳遞臨床醫學知識及循證證據，幫助中國全域的醫生更快的解決臨床中遇到的問題，提升診療水平。本集團亦提供多種企業解決方案，(i)讓製藥及醫療設備公司以具備低成本高效益的方式進行市場研究；及(ii)幫助製藥及醫療設備公司、醫院及醫療行業的其他參與者提升臨床試驗及

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device companies to cost-effectively conduct market research; and (ii) pharmaceutical and medical device companies, hospitals and other stakeholders of the healthcare industry to improve the efficiency of clinical trials and medical research. The Group utilises its unique advantage of having more than three million registered physician users to set up an “one-site” digitalized clinical research platform, an Internet hospital, electronic data capture (“EDC”) solutions and decentralized clinical trial (“DCT”) solutions capabilities. In addition, the Group integrates real-world studies (“RWS”) delivery with digital marketing, and effectively combines evidence generation through RWS and evidence-based digital marketing. This effective module has successfully been applied in our RWS support solutions in areas of oncology, hematology and nephrology. Hence, the Group is able to provide full service on its “one-site” platform including project management, clinical monitoring, data management, biostatistics, protocol design, medical monitoring, patient recruitment and supporting system. In the first half of 2022, the Group had 84 healthcare customers who purchased its precision marketing and corporate solutions, compared to 65 healthcare customers in the first half of 2021. In the first half of 2022, 181 products of healthcare customers were marketed using the Group’s precision marketing and corporate solutions, compared to 144 products of healthcare customers marketed using such solutions in the first half of 2021.

The Group’s medical knowledge solutions satisfy the needs of physicians for continuing medical education and clinical decision support and the needs of other healthcare professionals for professional medical information. The Group’s medical knowledge solutions deliver medical knowledge content through multiple user-friendly channels, including its website, mobile applications, desktop applications, WeChat mini-programs and WeChat official accounts. On the back of its cancer disease knowledge database, the Group expanded its clinical decision support products to cover other diseases and areas such as cardiovascular, endocrine, vestibular medicine, neurological infectious, obstetrics and pediatrics diseases. These coupled with the other clinical guides and clinical drug reference tools offered by the Group provide physicians with a more comprehensive clinical decision support tool at the point of care, helping them to give diagnosis, prescription and treatment in an effective and efficient manner. To complement such development, the Group’s “醫搜” platform, which is targeted at medical and pharmaceutical professionals, provides valuable domestic and overseas medical knowledge content through AI-

醫學研究的效率。本集團利用超過3百萬名註冊醫師的獨特優勢，建立了「一站式」數字化臨床研究平台、互聯網醫院、電子數據採集(「EDC」)解決方案和遠程智能臨床試驗(「DCT」)解決方案能力。此外，本集團將真實世界研究(「RWS」)交付與數字營銷結合，將RWS的證據生成與基於證據的數字營銷有效結合。該有效模塊已成功應用於腫瘤學、血液學、及腎病學領域的RWS支持解決方案。因此，本集團可在「一站式」平台提供包括項目管理、臨床監測、數據管理、生物統計學、方案設計、醫療監測、患者招募和支持系統在內的全面服務。於2022年上半年，有84家醫療客戶購買本集團的精準營銷及企業解決方案，而2021年上半年有65家醫療客戶。於2022年上半年，有181種醫療客戶產品使用本集團的精準營銷及企業解決方案營銷，而2021年上半年有144種醫療客戶產品使用該解決方案營銷。

本集團的醫學知識解決方案可滿足醫師對持續醫學教育及臨床決策支持的需求及醫療專業人員對專業醫學信息的需求。本集團的醫學知識解決方案通過多個簡便的渠道提供醫學知識內容，包括本集團的網站、移動應用程序、桌面應用程序、微信小程序及微信公眾號。依托癌症疾病知識數據庫，本集團將臨床決策支持產品擴展至心血管、內分泌、前庭醫學、神經感染、婦產及兒科疾病等其他疾病及領域。以上舉措與本集團提供的其他臨床指南及臨床用藥參考工具相結合，為醫師提供診療方面更全面的臨床決策支持工具，幫助醫師以有效且高效的方式作出診斷、開具處方及治療。為配合上述發展，本集團面向醫藥專業人士的「醫搜」平台，通過AI賦能的搜索引擎提供國內外有價值的醫學知識內容，能讓用戶全面、精準及快速搜索。在臨床指南方面，醫脈通在與中華醫學會、

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enabled search engine, thereby allowing comprehensive, precise and fast searches by users. In terms of clinical guidelines, building on the footing of cooperation with the Chinese Medical Association and the Wanfang Medical Database on clinical guidelines, Medlive has entered into strategic cooperation with NCCN (National Comprehensive Cancer Network of the United States). As NCCN's sole partnering physician platform in China, Medlive and NCCN shall together provide Chinese clinical oncologists with high-quality, high-value and patient-centered cancer diagnosis and treatment solutions that are based on the latest and continuously updated progress in the field of oncology, which aims to help Chinese doctors make the best clinical decisions, and ultimately help Chinese cancer patients to live a longer and better life.

In order to better enhance the scientific research capability of Chinese physicians, Medlive continues to step up its strategic layout in the field of scientific research and accelerate the deployment of “scientific research efficiency enhancement” products, in order to allow digital technology to better assist clinical research. In the first half of 2022, Medlive launched the *eClinicalResearch* platform, aiming to support physicians' scientific research to be more efficient through technology, continuously expand the service model for physicians and improve the service level of the platform. The *eClinicalResearch* platform includes several major segments, namely scientific research knowledge, delivery of experience and methods, scientific research tool assistance and scientific research services. The scientific research tools include *eMedical Journal*, AI equipped selection required for journal submission, document management and translation tools for searching and managing journals. In terms of scientific research services, the *eMedical Papers Service* under *eClinicalResearch* provides a full range of dissertation support services, including statistics, dissertation polishing, manual journal selection, writing submission letters, manual translation and other professional services. In the future, Medlive will continue to adhere to “professionalism, innovation, cooperation and efficiency” as its value concept and continuously improve and expand the capabilities of the *eClinicalResearch* platform in order to empower physicians to enhance their efficiency of scientific research with digital technology.

萬方醫學數據庫合作的基礎上，又與NCCN(美國國家綜合癌症網絡)戰略合作。作為NCCN國內唯一合作的醫生平台，雙方將攜手為中國臨床腫瘤工作者提供基於腫瘤學領域最新進展而持續更新的高品質、高價值、以患者為中心的腫瘤診療方案，進一步助力中國醫生作出最佳臨床決策，最終幫助國內廣大腫瘤患者生存更久、生活更美好。

為了更好助力中國醫生科研水平的提升，醫脈通繼續加緊科研領域戰略佈局，加快「科研效率提升」型產品部署，讓數字化技術更好地輔助臨床科研。2022年上半年醫脈通推出「e研通」平台，旨在通過技術提升醫生科研效率，不斷拓寬面向醫生的服務模式，提升平台服務水平。「e研通」平台包括科研信息、經驗及方法傳遞、科研工具助力、科研服務幾大板塊，其中科研工具有醫刊通、投稿選刊所需的AI選刊、文獻檢索與管理所需的文獻管理和文檔翻譯等工具。科研服務方面，「e研通」的論文通服務提供了全套的論文服務，包括數據統計、論文潤色、人工選刊、撰寫投稿信、人工翻譯等專業服務。未來醫脈通將繼續堅持「專業、創新、合作及高效」的價值理念，不斷完善與拓展「e研通」平台的能力，以數字化技術賦能醫生科研效率的提升。

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Due to the travel restrictions and social distancing measures resulting from the COVID-19 pandemic, the manner in which physicians receive clinical information and education has changed. More and more physicians are willing to attend online medical conferences or clinical education courses on the Internet. Beijing Medcon, a 60% owned subsidiary of the Company, is a well-known software as a service (“SaaS”) solution platform for academic conferences in the PRC and is one of the leading professional and prominent technology providers in academic conference management focusing on medical conference. The business of Beijing Medcon enhances the Group’s capability in providing medical conference services and enables the Group to capitalize on the emerging opportunities presented by the growing demand for digital conference management.

The Group’s intelligent patient management solutions offer comprehensive single disease management services, including (i) diseases knowledge dissemination and treatment compliance monitoring management services to patients through Internet hospital; and (ii) condition-specific patient education services in collaboration with non-profit organizations. The Group’s Internet hospital-based chronic disease management currently focuses on Parkinson’s, lymphoma, stroke and diabetes management and will gradually expand to other chronic diseases in the future. As at 30 June 2022, the Group’s chronic disease management services platform had accumulated approximately 232,000 users and in addition approximately 62,000 participating physicians.

Since March this year, Shanghai has implemented strict control measures due to the sudden intensification of the COVID-19 pandemic, which has affected the normal office practice of the Group’s pharmaceutical and medical device companies customers in Shanghai. Until June, there were still a large number of the customers’ employees working from home, which affected business communications with Shanghai customers in the first half of the year, and the dealing of business processes was also delayed. As a large number of the Group’s customers are located in Shanghai, the severe pandemic situation in Shanghai has caused a notable slow down in the Group’s business growth in the first half of the year.

由於新冠疫情導致的出行限制及社交距離措施，醫師獲取臨床信息及教育的方式已然改變。越來越多醫師願意通過互聯網參加線上醫學會議或臨床教育課程。北京美迪康(本公司持有60%的附屬公司)是中國知名學術會議軟件作為服務(「SaaS」)解決方案平台，是專注於醫學會議管理領域的專業及傑出的技術供應商之一。北京美迪康的業務增強了本集團提供醫療會議服務的能力並使本集團能夠把握對數字會議管理不斷增長的需求衍生出的新機會。

本集團的智能患者管理解決方案提供全面的單病種管理服務，包括(i)通過互聯網醫院提供患者疾病科普及治療依從性監控的管理服務；及(ii)與非牟利機構合作針對特定病情的患者教育服務。本集團以互聯網醫院為基礎的慢性病管理目前專注於帕金森、淋巴瘤、卒中及糖尿病管理，日後亦將會逐步擴展至其他慢性疾病。截至2022年6月30日，本集團慢性疾病管理服務平台已累積約232,000名用戶，另外參與醫師約62,000名。

從今年3月開始，上海因新冠疫情的突然加劇而實行了非常嚴格的管控措施，導致上海醫藥及器械公司客戶的正常辦公受到影響。直到6月，仍有大量客戶的員工全員居家辦公，因而影響上半年與上海客戶相關的業務溝通，商務流程的處理亦被延遲。由於本集團的客戶大量分佈在上海，所以本次上海較為嚴重的疫情令本集團上半年的業務增長明顯放緩。

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The Group's revenue increased from approximately RMB130.7 million for the six months ended 30 June 2021 to approximately RMB132.0 million for the six months ended 30 June 2022, representing an increase of approximately 1.0%. The Group's gross profit for the six months ended 30 June 2022 was approximately RMB91.2 million, down approximately 3.5% from the gross profit of approximately RMB94.5 million for the six months ended 30 June 2021. The gross profit margin for the six months ended 30 June 2022 remained at a high level of 69.1%. The adjusted net profit for the six months ended 30 June 2022 was approximately RMB54.0 million, which was approximately 5.4% higher than the adjusted net profit of approximately RMB51.2 million for the six months ended 30 June 2021. The Group's net profit margin (calculated on the basis of the profit for the period) increased by 6 percentage points from approximately 15.0% for the six months ended 30 June 2021 to approximately 21.0% for the same period in 2022. The adjusted net profit margin for the six months ended 30 June 2022 was approximately 40.9%, up 1.7 percentage points from approximately 39.2% for the same period in 2021.

BUSINESS OUTLOOK

In the second half of 2022, the Group will continue its efforts to further solidify its position as the leading online professional physician platform in China by pursuing the following strategies:

- Continue to build the Group's technological platform and expand its applications. The Group plans to continue its technological development, including the continuous development of AI-empowered tools by leveraging its unique and proprietary data set. With the “醫搜” platform, the Group will continue to build its knowledge graphs to optimize its search and recommendations capabilities with semantic and contextual links. The Group is developing a single disease clinical decision support system providing intelligent decision services including diagnosis, intelligent early warning and treatment recommendations. The Group will accelerate the research and development progress of the *Medlive Knowledge Base* to provide primary physicians with more concise and effective knowledge services and will continue to expand the capabilities of the *eClinicalResearch* platform to empower physicians to enhance their efficiency of scientific research with digital technology.

本集團的收益由截至2021年6月30日止六個月約人民幣130.7百萬元增加約1.0%至截至2022年6月30日止六個月約人民幣132.0百萬元。本集團的毛利截至2022年6月30日止六個月約人民幣91.2百萬元，較截至2021年6月30日止六個月約人民幣94.5百萬元減少約3.5%。截至2022年6月30日止六個月的毛利率為69.1%，仍保持高位水平。截至2022年6月30日止六個月的經調整淨溢利約人民幣54.0百萬元，較截至2021年6月30日止六個月約人民幣51.2百萬元增加約5.4%。本集團的淨利潤率(以期間溢利計算)由截至2021年6月30日止六個月的約15.0%增加六個百分點至2022年同期的約21.0%。截至2022年6月30日止六個月的經調整淨利潤率約40.9%，較2021年同期的約39.2%增加1.7個百分點。

業務展望

2022年下半年，本集團將通過以下策略繼續進一步鞏固其中國領先在線專業醫師平台的地位：

- 繼續建設本集團的技術平台及擴展應用範圍。本集團計劃繼續進行技術開發，包括利用獨特專有的數據組持續開發配備AI的工具。憑藉「醫搜」平台，本集團將繼續建立知識圖譜，通過語義及上下文鏈接優化搜索及推薦功能。本集團正在開發單病種臨床決策支持系統，提供包括診斷、智能預警及治療建議在內的智能決策服務。本集團會加快「醫知源」的研發進展，為基層醫生提供更加簡潔、有效的知識服務，繼續拓展「e研通」平台的能力，以數字化技術賦能醫生科研效率的提升。

Business Overview and Outlook 業務概覽及展望

- Expand the Group's customer network and strengthen relationships with existing customers. The Group will continue to bring considerable returns to customers through its precision marketing solutions, and enhanced customer loyalty with its high-quality service level. The Group found a huge demand for digital marketing from medical device companies, domestic pharmaceutical companies and biotech companies, especially those focusing on developing innovative therapies and those affected by China's mass procurement policy. The Group plans to leverage its extensive experience in precision marketing to attract more potential customers' spending on digital marketing. In order to achieve such goals, the Group will continue to invest in developing comprehensive solutions which comprise medical strategy, market strategy and multi-channel digital strategy. The Group will also add new functions to existing solutions, including designing digital marketing solutions that meet the product characteristics of oncology drugs, chronic disease drugs, rare disease drugs, over-the-counter medicines and medical devices. For newly launched products or products in the growth stage, the Group is able to provide pharmaceutical and medical device companies with professional academic content promotion for doctors in target hospitals and target departments, from first-tier cities to grassroots markets, helping customers to quickly cover the China market. The Group will also strengthen its business development capabilities by hiring more marketing, solutions development and management personnel.
- Continue to increase physician penetration and engagement by enhancing the Group's medical knowledge solutions and enriching the information and content on its platform. The Group will leverage its data insights to improve the accuracy and relevance of its personalized content recommendation and search results. The Group also plans to further diversify the sources of content generation and to extend its reach to the physicians who work in county areas and community hospitals by offering them tailored solutions. Furthermore, the Group is strengthening its strategic collaboration with the Chinese Society of Clinical Oncology ("CSCO") and plans to join efforts with CSCO to provide comprehensive support to physicians and others in the areas of anti-cancer new drug clinical research support, continuing education for physicians, pharmaceutical and medical device company personnel, patient education, publication support and media and conference support.
- 擴展本集團的客戶網絡並加強與現有客戶的關係。本集團將通過精準營銷解決方案持續為客戶帶來可觀回報，並以高品質的服務水平提升了客戶忠誠度。本集團發現醫療設備公司、國內製藥公司及生物科技(尤其是專注於開發創新療法的公司及受中國帶量採購政策影響的公司)對數字推廣營銷的需求龐大。本集團計劃發揮其對精準營銷的豐富經驗，吸納更多潛在客戶的數字推廣營銷開支。為實現相關目標，本集團將繼續投資開發包括醫學策略、市場策略、數字化多渠道策略的全方位的解決方案，以及為現有解決方案添加新功能，包括為腫瘤藥品、慢病藥品、罕見病藥品、非處方藥品及醫療設備產品設計滿足產品特點的數字營銷解決方案。針對剛上市的新產品或成長期產品，本集團可以向藥械企業提供針對從一線城市到廣闊基層市場的目標醫院、目標科室醫生的專業學術內容推廣，幫助客戶快速覆蓋中國市場。本集團亦將通過僱用更多營銷、解決方案研發及管理人員來鞏固業務開發實力。
- 透過提升本集團醫學知識解決方案及豐富平台信息及內容，持續增加醫師的滲透率及參與度。本集團將利用對數據的洞察力來提高個性化內容推薦及搜索結果的準確性及相關性。本集團亦計劃進一步擴大內容生成的來源並為在縣級地域及社區醫院工作的醫師提供量身定製的解決方案。此外，本集團正加強與中國臨床腫瘤學會(「CSCO」)的戰略合作，計劃與CSCO共同在抗癌新藥臨床研究支持、醫師、製藥及醫療器械公司人員的持續教育、患者教育、出版支持以及媒體和會議支持領域為醫師及其他人士提供全面支持。

Business Overview and Outlook 業務概覽及展望

- Continue to expand the Group's service offerings, including patient care offerings with digital health management tools and clinical research solutions. The Group is actively developing a DCT platform as the Group believes that with the popularization of remote and intelligent clinical treatment, there is an urgent need for a localized DCT platform that meets the needs of Chinese physicians and patients. DCT allows remote clinical monitoring therefore increasing cost-efficiency. The Group's platform design is based on in-depth insights into Chinese doctor-patient behavior which allows clinical research to continue during the pandemic and also reduces patients' burden and can potentially improve enrollment. Leveraging its large physician network, the Group intends to expand chronic disease management service and strengthen its Internet hospital by supporting more diseases and health conditions and pain, nutrition needs of cancer patients, lung cancer, colorectal cancer, breast cancer, and blood cancer are among those that are currently under consideration. In addition, the Group plans to optimize its intelligent clinical research solutions, including its EDC and clinical data management system ("CDMS") solutions and RWS solution by continuing to develop AI technology to accurately and efficiently capture and analyse clinical data.
- Explore strategic partnerships, investments and acquisitions. The Group intends to selectively pursue suitable strategic investments and acquisitions that can generate convincing synergies with the Group's existing solutions offerings, expand its customer base and/or enhance its technological capabilities.
- 持續拓展本集團服務品項(包括基於數字健康管理工具的患者管理服務)及擴展臨床研究解決方案。本集團積極開發了DCT平台，因為本集團相信未來隨著臨床治療的遠程化和智能化的普遍，急切需要符合中國醫師和患者需求的本土化DCT平台。DCT允許遠程臨床監測，可提高成本效益，本集團根據對中國醫患行為深入洞察的平台設計，幫助臨床研究在疫情下可持續，亦可減輕患者負擔並可能提高入組率。本集團打算運用龐大的醫師網絡對更多疾病和健康狀況(目前正在考慮的包括疼痛、腫瘤營養、肺癌、結直腸癌、乳腺癌及血液腫瘤)提供支援，以擴展慢性疾病管理服務及加強互聯網醫院。此外，本集團打算通過繼續開發AI技術優化智能臨床研究解決方案，包括EDC及臨床數據管理系統(「CDMS」)解決方案以及RWS解決方案，以準確高效地獲得及分析臨床數據。
- 探索戰略合作夥伴關係、投資及收購機會。本集團擬精心挑選可與本集團現有解決方案產品產生令人信服的協同效應、擴大客戶群及／或提升技術能力的適當戰略投資及收購機會。

Management Discussion and Analysis

管理層討論與分析

FINANCIAL REVIEW

Revenue

During the first half of 2022, the Group generated revenue from three solution categories, namely (i) precision marketing and corporate solutions; (ii) medical knowledge solutions; and (iii) intelligent patient management solutions. The Group's revenue increased by approximately 1.0% from approximately RMB130.7 million for the six months ended 30 June 2021 to approximately RMB132.0 million for the same period in 2022, primarily due to the revenue increase from its precision marketing and corporate solutions.

Precision Marketing and Corporate Solutions

Revenue from precision marketing solutions is primarily derived from fees paid by the Group's healthcare customers for the Group's digital detailing, digital marketing consulting and digital content creation services. Revenue from corporate solutions is primarily derived from fees paid by the Group's healthcare customers for its digital market research, EDC and CDMS solutions, RWS support solutions, patient recruitment service, as well as application software development service related to precision marketing and corporate solutions.

Revenue from precision marketing and corporate solutions increased by approximately 1.0% from approximately RMB117.2 million for the six months ended 30 June 2021 to approximately RMB118.4 million for the same period in 2022, mainly due to the impact of the pandemic where the execution of certain projects was affected and the dealing of business processes with Shanghai customers was delayed. However, the Group's healthcare customer base expanded from 65 for the six months ended 30 June 2021 to 84 for the same period in 2022 and the number of healthcare products marketed using the Group's precision marketing and corporate solutions increased from 144 for the six months ended 30 June 2021 to 181 for the same period in 2022.

財務回顧

收益

2022年上半年，本集團的收益來自三類解決方案，即(i)精準營銷及企業解決方案；(ii)醫學知識解決方案；及(iii)智能患者管理解決方案。本集團的收益由截至2021年6月30日止六個月約人民幣130.7百萬元增加約1.0%至2022年同期約人民幣132.0百萬元，主要是由於精準營銷及企業解決方案收益增加。

精準營銷及企業解決方案

精準營銷解決方案的收益主要來自本集團醫療客戶就本集團數字推送、數字營銷諮詢及數字內容創建服務支付的費用。企業解決方案的收益主要來自本集團醫療客戶就數字市場研究、EDC及CDMS解決方案、RWS支持解決方案、患者招募服務及精準營銷及企業解決方案相關應用軟件開發服務支付的費用。

精準營銷及企業解決方案的收益由截至2021年6月30日止六個月約人民幣117.2百萬元增加約1.0%至2022年同期約人民幣118.4百萬元，主要是由於疫情影響，若干項目的執行受到影響且與上海客戶的商務流程處理被延遲，但本集團醫療客戶群由截至2021年6月30日止六個月的65個增至2022年同期的84個，而使用本集團精準營銷及企業解決方案進行營銷的醫療產品數目由截至2021年6月30日止六個月的144項增至2022年同期的181項。

Medical Knowledge Solutions

Revenue from medical knowledge solutions is primarily derived from provision of professional medical information covering continuing medical education and clinical decision support, including licensing software to physicians, other registered users, including other healthcare professionals, and pharmaceutical companies. Revenue from medical knowledge solutions increased by approximately 9.3% from approximately RMB5.9 million for the six months ended 30 June 2021 to approximately RMB6.4 million for the same period in 2022, primarily due to an increase of paying users, as a result of the expansion of the Group's user base due to the Group's increased offerings of medical knowledge products.

Intelligent Patient Management Solutions

Revenue from intelligent patient management solutions was primarily derived from fees paid by non-profit organizations with medical focus and pharmaceutical companies for provision of patient education services to patients and non-profit organizations, including content development, application software development and other related services. The Group also started to generate revenue from commissions on fees paid by patients for online consultation services and prescription services on its Internet hospital in the first half of 2021. Revenue from intelligent patient management solutions decreased by approximately 5.8% from approximately RMB7.5 million for the six months ended 30 June 2021 to approximately RMB7.1 million for the same period in 2022, mainly due to the impact of the pandemic such that the launch of non-profit organization-related patient management projects have been suspended.

醫學知識解決方案

醫學知識解決方案的收益主要來自提供涵蓋持續醫學教育及臨床決策支持的專業醫學信息，包括向醫師、其他註冊用戶（包括其他醫療專業人員）及製藥公司授權軟件使用。醫學知識解決方案的收益由截至2021年6月30日止六個月的約人民幣5.9百萬元增加約9.3%至2022年同期約人民幣6.4百萬元，主要是由於本集團提供了更多醫學知識產品擴大了用戶基礎，令付費用戶增加。

智能患者管理解決方案

智能患者管理解決方案的收益主要來自非牟利醫學組織及製藥公司就向患者及非牟利組織提供的患者教育服務（包括內容開發、應用軟件開發及其他相關服務）支付的費用。2021年上半年，本集團亦開始自患者就使用互聯網醫院的在線諮詢服務及處方服務而支付的費用中賺取佣金收益。智能患者管理解決方案的收益由截至2021年6月30日止六個月約人民幣7.5百萬元減少約5.8%至2022年同期約人民幣7.1百萬元，主要是由於疫情影響，非營利組織相關患者管理項目開展凍結。

Management Discussion and Analysis

管理層討論與分析

Cost of sales

The Group's cost of sales consists of (i) employee benefit expenses relating to salaries and benefits for employees involved in operating the Group's platform and developing content; (ii) content development cost primarily relating to fees paid to content contributors and service fees paid to content production service providers; (iii) technology service fees relating to cloud content delivery network and telecommunication services as well as licensing fees; and (iv) other expenses primarily relating to consulting fees, equipment rental expenses, travel and transportation expenses. The Group's cost of sales increased by approximately 12.6% from approximately RMB36.2 million for the six months ended 30 June 2021 to approximately RMB40.7 million for the same period in 2022. The increase was primarily due to an increase in employee benefit expenses driven by the growth of the Group's business and the recognition of share-based compensation.

Gross profit and gross profit margin

As a result of the foregoing, the Group's gross profit decreased by approximately 3.5% to approximately RMB91.2 million for the six months ended 30 June 2022 from approximately RMB94.5 million for the same period in 2021. The Group's gross profit margin was approximately 69.1% for the six months ended 30 June 2022, which decreased slightly from 72.3% for the same period in 2021.

Other Income

Other income and gains primarily consist of (i) bank interest income; (ii) investment income from financial assets at fair value through profit or loss; and (iii) government subsidy. The Group recorded other income and gains of approximately RMB26.0 million for the six months ended 30 June 2022, compared to approximately RMB1.8 million for the same period in 2021. The increase was primarily attributable to (i) an increase in interest income derived from demand deposits; and (ii) recognition of government subsidy.

銷售成本

本集團的銷售成本包括(i)有關經營本集團平台及開發內容的僱員薪金及福利的僱員福利開支；(ii)主要有關向內容貢獻者支付的内容開發費用及向内容製作服務供應商支付的服務費；(iii)有關雲内容交付網絡及電信服務的技術服務費以及許可費；及(iv)主要有關顧問費、設備租賃開支、差旅及交通開支的其他開支。本集團的銷售成本由截至2021年6月30日止六個月約人民幣36.2百萬元增加約12.6%至2022年同期約人民幣40.7百萬元，主要是由於本集團業務發展及確認股份支付薪酬的帶動下，僱員福利開支增加。

毛利及毛利率

基於上述理由，本集團的毛利由截至2021年6月30日止六個月約人民幣94.5百萬元減少約3.5%至2022年同期約人民幣91.2百萬元。截至2022年6月30日止六個月，本集團的毛利率約為69.1%，較2021年同期的72.3%略有下降。

其他收入

其他收入及收益主要包括(i)銀行利息收入；(ii)按公允價值計量且其變動計入當期損益的金融資產的投資收入；及(iii)政府補貼。截至2022年6月30日止六個月，本集團錄得其他收入及收益約人民幣26.0百萬元，而2021年同期則約為人民幣1.8百萬元，增加主要是由於(i)活期存款所得利息收入增加；及(ii)確認政府補貼。

Selling and Distribution Expenses

The Group's selling and distribution expenses primarily consist of (i) expenses for promotion activities to drive user growth and engagement; (ii) employee benefit expenses relating to salaries and benefits for employees in selling and distribution functions; and (iii) other expenses primarily relating to business development expenses. The Group's selling and distribution expenses increased by approximately 6.2% from approximately RMB15.2 million for the six months ended 30 June 2021 to approximately RMB16.1 million for the same period in 2022, primarily due to the increase in the number of the Group's sales personnel.

Administrative Expenses

The Group's administrative expenses primarily consist of (i) research and development costs primarily relating to salaries and benefits for employees in research and development functions; (ii) employee benefit expenses relating to salaries and benefits for employees in management as well as general and administrative functions; (iii) depreciation of assets, which includes depreciation of right-of-use assets relating to the Group's leases and depreciation of property, plant and equipment, (iv) taxes and surcharges; (v) maintenance expenses primarily relating to technology and telecommunication service fees, as well as service fees for outsourced administrative services, (vi) impairment of trade receivables; (vii) other expenses primarily relating to rent, travel and transportation expenses and general office expenses; and (viii) listing expenses. The Group's administrative expenses increased by approximately 14.9% from approximately RMB44.4 million for the six months ended 30 June 2021 to approximately RMB51.0 million for the same period in 2022, primarily due to recognition of (i) increased expenses in maintaining and upgrading the *Medlive* platform; (ii) share-based compensation to key employees in research and development, management as well as general and administrative functions; (iii) increase in research and development fees; and (iv) increase in fees payable to intermediaries such as auditors, legal advisers, compliance adviser and company secretarial service provider after the Company's listing.

銷售及分銷開支

本集團的銷售及分銷開支主要包括(i)促進用戶增長及參與度的宣傳活動開支;(ii)有關銷售及分銷僱員薪金及福利的僱員福利開支;及(iii)主要與業務發展開支有關的其他開支。本集團的銷售及分銷開支由截至2021年6月30日止六個月約人民幣15.2百萬元增加約6.2%至2022年同期約人民幣16.1百萬元,主要是由於本集團銷售人員增加。

行政開支

本集團的行政開支主要包括(i)主要有關研發僱員薪金及福利的研發開支;(ii)有關一般及行政管理僱員薪金及福利的僱員福利開支;(iii)資產折舊,包括有關本集團租賃的使用權資產的折舊以及物業、廠房及設備的折舊;(iv)稅項及附加費;(v)主要與技術、電信服務的服務費以及外包行政服務的服務費有關的維護開支;(vi)貿易應收款項減值;(vii)主要有關租金、差旅及交通開支及一般辦公室開支的其他開支;及(viii)上市開支。本集團的行政開支由截至2021年6月30日止六個月約人民幣44.4百萬元增加約14.9%至2022年同期約人民幣51.0百萬元,主要由於確認(i)醫脈通平台維護及升級費用增加;(ii)發放於研發、管理及一般及行政管理的重要僱員的股份支付薪酬;(iii)研發費用增加;及(iv)本公司上市後,應付核數師、法律顧問、合規顧問及公司秘書服務供應商等中介的費用增加。

Management Discussion and Analysis

管理層討論與分析

Finance Costs

The Group's finance costs consist of finance costs allocated from lease payments. Finance costs are charged to profit or loss over the lease periods so as to produce a constant periodic rate of interest on the remaining balance of the liabilities for each period. Lease liabilities decrease over the periods of the leases, resulting in higher finance costs at the beginning of lease periods. The Group's finance costs increased by approximately 22.1% from approximately RMB0.2 million for the six months ended 30 June 2021 to approximately RMB0.3 million for the same period in 2022, as the Group increased its rental space area.

Profit Before Tax

As a result of the foregoing, the Group's profit before tax decreased by approximately 7.1% from approximately RMB36.5 million for the six months ended 30 June 2021 to approximately RMB33.9 million for the same period in 2022.

Income Tax Expenses

The Group's income tax expense decreased by approximately 63.0% from approximately RMB16.8 million for the six months ended 30 June 2021 to approximately RMB6.2 million for the same period in 2022, primarily because there was no withholding tax provision for special dividend in 2022.

Profit for the Period and Profit Attributable to Owners of the Parent

As a result of the foregoing, the Group's profit for the period increased by approximately 40.8% from approximately RMB19.6 million for the six months ended 30 June 2021 to approximately RMB27.7 million for the same period in 2022 and the Group's profit attributable to owners of the parent increased by approximately 37.3% from approximately RMB19.6 million to approximately RMB27.0 million.

The Group's net profit margin (calculated on the basis of the profit for the period) increased by 6 percentage points from approximately 15.0% for the six months ended 30 June 2021 to approximately 21.0% for the same period in 2022.

融資成本

本集團的融資成本包括自租賃付款分配的融資成本。融資成本於租賃期內自損益扣除，以得出各期間負債結餘的定期固定利率。租賃負債於租賃期內減少，導致融資成本於租賃期開始時上升。本集團的融資成本由截至2021年6月30日止六個月約人民幣0.2百萬元增加約22.1%至2022年同期約人民幣0.3百萬元，是由於本集團擴大租賃面積。

除稅前溢利

基於上述理由，本集團的除稅前溢利由截至2021年6月30日止六個月約人民幣36.5百萬元減少約7.1%至2022年同期約人民幣33.9百萬元。

所得稅開支

本集團的所得稅開支由截至2021年6月30日止六個月約人民幣16.8百萬元減少約63.0%至2022年同期約人民幣6.2百萬元，主要由於2022年沒有特別股息預提所得稅影響所致。

期間溢利及母公司擁有人應佔溢利

基於上述理由，本集團的期間溢利由截至2021年6月30日止六個月約人民幣19.6百萬元增加約40.8%至2022年同期約人民幣27.7百萬元，而本集團的母公司擁有人應佔溢利由約人民幣19.6百萬元增加約37.3%至約人民幣27.0百萬元。

本集團的淨利潤率(以期間溢利計算)由截至2021年6月30日止六個月的約15.0%增加六個百分點至2022年同期的約21.0%。

Non-HKFRS Measures — Adjusted Net Profit

To supplement the Group's consolidated financial statements which are presented in accordance with Hong Kong Financial Reporting Standards ("HKFRS"), the Company also used unaudited non-HKFRS adjusted net profit as an additional financial measure in order to evaluate its financial performance by eliminating the impact of items that it does not consider indicative of the performance of its business. The term "adjusted net profit" is not defined under HKFRS. Other companies in the industry which the Group operates in may calculate such non-HKFRS item differently from the Group. The use of adjusted net profit has material limitations as an analytical tool, as adjusted net profit does not include all items that impact the Group's net profit for the six months ended 30 June 2022 (the "Reporting Period") and should not be considered in isolation or as a substitute for analysis of the Group's results as reported under HKFRS.

The following table sets out the calculation of adjusted net profit for the periods indicated:

		Six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		2022年	2021年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Profit for the period	期間溢利	27,665	19,645
Add:	加：		
Listing-related expenses	上市相關開支	—	19,649
Share-based compensation	股份支付薪酬	10,629	4,752
One-off withholding tax	一次性預扣稅	—	7,116
Foreign exchange difference	匯兌差異	15,660	4
Adjusted net profit	經調整淨溢利	53,954	51,166

The adjusted net profit for the six months ended 30 June 2022, adjusted by excluding share-based compensation to key employees and foreign exchange difference, was approximately RMB54.0 million, which was approximately 5.4% higher than the adjusted net profit of approximately RMB51.2 million for the first half of 2021.

The adjusted net profit margin for the six months ended 30 June 2022 was approximately 40.9%, up 1.7 percentage points from approximately 39.2% for the same period in 2021.

非香港財務報告準則計量 — 經調整淨溢利

為補充本集團根據香港財務報告準則(「香港財務報告準則」)呈列的綜合財務報表，本公司亦使用未經審核非香港財務報告準則經調整淨溢利作為額外財務計量，透過撇除我們認為並非業務表現指標項目的影響，以評估其財務表現。香港財務報告準則並無界定「經調整淨溢利」一詞。本集團經營所處行業的其他公司計算該非香港財務報告準則項目的方式可能與本集團不同。經調整淨溢利用作分析工具有重大限制，原因是經調整淨溢利並未包括影響本集團截至2022年6月30日止六個月(「報告期間」)淨溢利的所有項目，因此不應獨立考慮或作為根據香港財務報告準則報告的本集團業績分析的替代。

下表載列所示期間經調整淨溢利的計算：

		Six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		2022年	2021年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Profit for the period	期間溢利	27,665	19,645
Add:	加：		
Listing-related expenses	上市相關開支	—	19,649
Share-based compensation	股份支付薪酬	10,629	4,752
One-off withholding tax	一次性預扣稅	—	7,116
Foreign exchange difference	匯兌差異	15,660	4
Adjusted net profit	經調整淨溢利	53,954	51,166

截至2022年6月30日止六個月，經調整淨溢利(經撇除重要僱員的股份支付薪酬及匯兌差異後調整)約為人民幣54.0百萬元，較2021年上半年約人民幣51.2百萬元增加約5.4%。

截至2022年6月30日止六個月的經調整淨利潤率約40.9%，較2021年同期的約39.2%增加1.7個百分點。

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Liquidity and Capital Resources

For the six months ended 30 June 2022, the Group financed its operations primarily through cash generated from the Group's operating activities and the net proceeds received from the global offering of shares (the “**Shares**”) of the Company (the “**Global Offering**”). The Group intends to finance its expansion and business operations using a combination of cash generated from operating activities and the net proceeds received from the Global Offering.

The Group has adopted a prudent financial management approach towards its treasury policy. The Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities, and other commitments can meet its funding requirements from time to time.

The net proceeds received by the Company from the Global Offering which are not yet put into use have been placed in short-term deposits with licensed financial institutions. The Company will consider purchasing wealth management products only if such investments are safe and can produce a better return to the Company than bank deposits.

Cash and cash equivalents

The Group operates its business in the PRC and its transactions and revenue were primarily denominated in Renminbi. As such, the Group did not have material exposure to fluctuations in foreign currency exchange rates for cash generated from its operating activities. However, the net proceeds received by the Company from the Global Offering are denominated in Hong Kong dollars and the Company is exposed to fluctuation of exchange rate between Renminbi and Hong Kong dollars. The Group received net proceeds of approximately HK\$4,071.1 million from its Global Offering in July 2021 and an additional net proceeds of approximately HK\$606.0 million from the exercise of the over-allotment option in connection with the Global Offering in August 2021. On 18 June 2021, the Group declared a special interim dividend of RMB92.0 million to the shareholders on its register of members as of the same date, namely, Tiantian Co., Limited and M3, Inc. and the special interim dividend has been paid in the second half of 2021. As of 30 June 2022, the Group had cash and cash equivalents of approximately RMB4,048.4 million, which primarily consisted of cash at bank, as compared to approximately RMB3,879.1 million as of 31 December 2021.

流動資金及資本資源

截至2022年6月30日止六個月，本集團主要通過本集團經營活動所得現金和本公司全球發售股份（「**股份**」）（「**全球發售**」）所得款項淨額籌集營運資金。本集團擬利用經營活動所得現金和全球發售所得款項淨額為擴張及業務運營提供資金。

本集團對其財務政策採取審慎的財務管理辦法。董事會密切監察本集團的流動資金狀況，確保本集團的資產、負債及其他承諾的流動資金結構能不時滿足其資金需求。

本公司從全球發售獲得的所得款項淨額尚未立即投入使用部分已存入持牌金融機構作短期存款。本公司會考慮購買理財產品，前提是該等投資安全且能為本公司帶來比銀行存款更高的回報。

現金及現金等價物

本集團在中國經營業務，其交易及收益主要以人民幣計值。因此，本集團在經營活動所得現金方面並無面對外幣匯率波動的重大風險。然而，本公司從全球發售獲得的所得款項淨額以港元計值，本公司面對人民幣與港元之間匯率波動的風險。本集團於2021年7月獲得全球發售所得款項淨額約4,071.1百萬港元，於2021年8月就行使與全球發售有關的超額配股權獲得額外所得款項淨額約606.0百萬港元。2021年6月18日，本集團向同日名列股東名冊的股東（即Tiantian Co., Limited及M3, Inc.）宣派特別中期股息人民幣92.0百萬元。特別中期股息已於2021年下半年派付。於2022年6月30日，本集團有現金及現金等價物約人民幣4,048.4百萬元（主要包括銀行現金），而截至2021年12月31日約為人民幣3,879.1百萬元。

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The Group currently does not have any hedging policy for foreign currencies in place. However, the Board will remain alert to any relevant risks and, if necessary, consider to hedge any material potential foreign exchange risk.

Borrowings

During the six months ended 30 June 2022, the Group did not have any short-term or long-term bank borrowings and had no outstanding bank and other borrowings and other indebtedness apart from lease liabilities for the relevant lease terms amounting to approximately RMB13.8 million in aggregate.

Gearing ratio

The gearing ratio, which is calculated by dividing borrowings by total equity, was zero since there was no debt as of 30 June 2022.

Charge on assets

As of 30 June 2022, the Group did not pledge any of its assets.

Capital expenditures

For the six months ended 30 June 2022, the Group's capital expenditure amounted to approximately RMB45.6 million, which mainly comprised capital expenditures recorded for the acquisition of 60% interest in each of Beijing Medcon and Beijing Focus Innovation Technology Co., Ltd.* (北京專注創新科技有限公司) ("**Beijing Focus**") and expenditures on IT equipment, as compared to approximately RMB0.9 million for the same period in 2021. The Group funded its capital expenditure by using the cash flow generated from its operations and the net proceeds received from the Global Offering.

Contingent liabilities and guarantees

As of 30 June 2022, the Group did not have any significant unrecorded contingent liabilities, guarantees or any material litigation against the Group.

本集團目前並無任何外匯對沖政策。然而，董事會仍會警惕任何相關風險，在必要時會考慮對沖任何重大潛在匯兌風險。

借款

截至2022年6月30日止六個月，本集團並無任何短期或長期銀行借款，除總計約人民幣13.8百萬元之相關租賃條款的租賃負債外，亦無未償還銀行及其他借款及其他債務。

資產負債比率

由於截至2022年6月30日並無債務，資產負債比率(按借款除以權益總額計算)為零。

資產抵押

於2022年6月30日，本集團並無抵押任何資產。

資本開支

截至2022年6月30日止六個月，本集團的資本開支約為人民幣45.6百萬元(主要包括錄得收購北京美迪康和北京專注創新科技有限公司(「北京專注」)各60%權益的資本開支及IT設備開支)，而2021年同期約為人民幣0.9百萬元。本集團以營運所得現金流量和全球發售所得款項淨額為資本開支提供資金。

或然負債及擔保

於2022年6月30日，本集團並無任何重大的未入賬或然負債、擔保或針對本集團的任何重大訴訟。

* For identification purposes only

Management Discussion and Analysis 管理層討論與分析

Material acquisitions or disposals and future plans for major investment

On 8 June 2022, Kingyee (Beijing) Co., Ltd. (金葉天成(北京)科技有限公司) (“**Kingyee Beijing**”), an indirect wholly-owned subsidiary of the Company, entered into an equity transfer agreement pursuant to which Kingyee Beijing acquired 60% equity interest of Beijing Focus for a cash consideration of RMB48,000,000.

Through its own brand projects, Beijing Focus works with resources received from authoritative medical institutions and top-tier academics and experts to plan and publish medicine guidelines and medical consensus based on market demand, and comprehensively publicizes medicine guidelines through various conferences and publications.

The sellers of the 60% interests in Beijing Focus have undertaken to ensure that the accumulated audited net profit of Beijing Focus for the three years ending 31 December 2022, 2023 and 2024 in total shall be no less than RMB28,150,000 (the “**Guaranteed Profit**”). The cash consideration of RMB48,000,000 is payable in four instalments. The first instalment of RMB24,001,000 has been paid. The remaining amount is payable over the next three years after the audited financial results of the Group and Beijing Focus for the relevant year have been issued. The consideration may be adjusted downwards if the Guaranteed Profit is not met.

The sellers have also granted an option to Kingyee Beijing so that if less than 50% of the Guaranteed Profit is met, Kingyee Beijing has the right, but not an obligation, to require the sellers to repurchase interests in Beijing Focus held by Kingyee Beijing. Further details of the acquisition are set out in the Company’s announcement dated 8 June 2022.

重大收購或出售及主要投資未來計劃

於2022年6月8日，本公司間接全資附屬公司金葉天成(北京)科技有限公司(「**金葉天成北京**」)訂立股權轉讓協議，據此，金葉天成北京收購北京專注60%的股權，現金代價為人民幣48,000,000元。

北京專注通過自主品牌項目，與權威的醫藥機構資源和高端的學術和專家資源共同根據市場需求策劃編寫醫藥指南及醫藥共識，並通過多樣會議以及出版及發表的形式對醫藥指南進行全方位的宣貫。

北京專注60%股權的賣方承諾保證北京專注截至2022年、2023年及2024年12月31日止三個年度的累計經審核淨利潤合共不低於人民幣28,150,000元(「**保證利潤**」)。現金代價人民幣48,000,000元分四期支付。第一期人民幣24,001,000元已支付。餘款須於本集團及北京專注相關年度的經審核財務業績公佈後的未來三年內支付。倘未能達到保證利潤，代價可能會向下調整。

賣方亦已向金葉天成北京授予選擇權，若低於保證利潤的50%獲達成，金葉天成北京有權但無責任要求賣方購回金葉天成北京所持北京專注的權益。收購事項的詳情載於本公司日期為2022年6月8日之公告。

The acquisition completed in June 2022. After the acquisition, both parties jointly develop clinical guidelines/consensus formulation based on expert resources in the fields of psychiatry, lung cancer, lymphoma, urologic oncology, etc., and will accelerate the formulation of guidelines/consensus. At the same time, the guidelines/consensus prepared by Beijing Focus has been put on the *Medlive Clinical Guideline* channel to increase the number of contents, and some of the guideline interpretation contents are also gradually being put on the *Medlive* platform to increase the number of *Medlive* guideline interpretation contents.

The Group will continue to selectively pursue suitable strategic investments and acquisitions that can generate convincing synergies with the Group's existing solutions offerings, expand its customer base and/or enhance its technological capabilities. The Group will utilize proceeds from the Global Offering for the purpose of any such acquisition.

Employees and Staff Costs

As of 30 June 2022, the Group had a total of 614 full time employees, all of whom were located in mainland China. In particular, 132 employees are responsible for the Group's content management, 200 employees for platform operation and customer service, 149 employees for research and development, 66 employees for general and administration and 67 employees for sales and marketing. The total staff cost incurred by the Group for the six months ended 30 June 2022 was approximately RMB67.8 million compared to approximately RMB38.2 million for the same period in 2021. The increase was primarily due to the recognition of approximately RMB10.6 million share-based compensation to key employees.

The Group provides orientation and training to new recruits as well as ongoing in-house training for junior employees, which the Group believes can enhance the skills and productivity of its employees. The Group compensates employees with base salaries and performance-based bonuses. The Company has also adopted a pre-IPO share option scheme, a post-IPO share option scheme and a share award scheme to incentivize employees and senior management and to align their interests with that of the Company.

Further details of the principal terms of the abovementioned share incentive schemes are set out in the 2021 annual report of the Company published on 26 April 2022 (the “**2021 Annual Report**”).

收購於2022年6月完成，收購完成後，雙方共同開發基於精神、肺癌、淋巴瘤、泌尿腫瘤等領域的專家資源的臨床指南／共識制定，並將加速指南／共識的制定。同時，北京專注制定的指南／共識已經放到醫脈通臨床指南頻道，增加內容的數量，部分指南解讀的內容，也在逐步放到醫脈通平台，增加醫脈通指南解讀內容的數量。

本集團將繼續精心挑選可與本集團現有解決方案產品產生令人信服的協同效應、擴大客戶群及／或提升技術能力的適當戰略投資及收購。本集團會以全球發售所得款項用於任何該等收購。

僱員及員工成本

於2022年6月30日，本集團共有614名全職僱員，全部均位於中國內地。具體而言，132名僱員負責本集團內容管理、200名僱員負責平台營運及客戶服務、149名僱員負責研發、66名僱員負責一般及行政及67名僱員負責銷售及營銷。截至2022年6月30日止六個月，本集團產生的員工成本總額約為人民幣67.8百萬元，而2021年同期約為人民幣38.2百萬元。增加主要是由於確認重要僱員的股份支付薪酬約人民幣10.6百萬元。

本集團為新入職員工提供入職培訓，並為初級僱員提供持續內部培訓，本集團認為該等培訓可提高僱員的技能及生產力。本集團以基本薪金及績效花紅向僱員支付薪酬。本公司亦採用首次公開發售前購股權計劃、首次公開發售後購股權計劃及股份獎勵計劃，以激勵僱員及高級管理層，使其利益與本公司的利益一致。

上述股份激勵計劃主要條款的更多詳情載於本公司2022年4月26日刊載之2021年年報（「**2021年年報**」）。

Unaudited Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 未經審核中期簡明綜合損益及其他全面收益表

For the six months ended 30 June 截至6月30日止六個月

		Notes 附註	2022 2022年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元
REVENUE	收益	4	131,953	130,661
Cost of sales	銷售成本		(40,710)	(36,156)
Gross profit	毛利		91,243	94,505
Other income and gains	其他收入及收益	4	26,033	1,843
Selling and distribution expenses	銷售及分銷開支		(16,115)	(15,180)
Administrative expenses	行政開支		(50,988)	(44,395)
Other expenses	其他開支		(16,000)	(69)
Finance costs	融資成本		(282)	(231)
PROFIT BEFORE TAX	除稅前溢利	5	33,891	36,473
Income tax expense	所得稅開支	6	(6,226)	(16,828)
PROFIT FOR THE PERIOD	期間溢利		27,665	19,645
Attributable to:	以下人士應佔：			
Owners of the parent	母公司擁有人		26,973	19,645
Non-controlling interests	非控股權益		692	—
			27,665	19,645
OTHER COMPREHENSIVE INCOME	其他全面收益			
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods:	於後續期間不會重新分類至損益的其他全面收益：			
Exchange differences on translation of the Company's financial statements into presentation currency	換算為本公司財務報表呈列貨幣之匯兌差異		191,838	27
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	期內其他全面收益		191,838	27
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內全面收益總額		219,503	19,672

Unaudited Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 未經審核中期簡明綜合損益及其他全面收益表

For the six months ended 30 June 截至6月30日止六個月

			2022 2022年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Notes 附註		
Attributable to:	以下人士應佔：			
Owners of the parent	母公司擁有人		218,811	19,672
Non-controlling interests	非控股權益		692	—
			219,503	19,672
EARNINGS PER SHARE	母公司普通權益持有人			
ATTRIBUTABLE TO	應佔每股盈利			
ORDINARY EQUITY				
HOLDERS OF THE PARENT				
Basic	基本	8	RMB3.78 cents 人民幣3.78分	RMB3.67 cents 人民幣3.67分
Diluted	攤薄	8	RMB3.65 cents 人民幣3.65分	RMB3.58 cents 人民幣3.58分

Unaudited Interim Condensed Consolidated Statement of Financial Position

未經審核中期簡明綜合財務狀況表

			30 June 2022 2022年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 2021年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備		3,384	3,301
Right-of-use assets	使用權資產		14,021	13,569
Goodwill	商譽	12	108,864	69,723
Other intangible assets	其他無形資產		19,215	9,303
Investment in an associate	於聯營公司的投資		343	343
Deferred tax assets	遞延稅項資產		8,444	6,333
Advance payments for property, plant and equipment	物業、廠房及設備預付款項		633	—
Total non-current assets	非流動資產總值		154,904	102,572
CURRENT ASSETS	流動資產			
Inventories	存貨		211	94
Trade receivables	貿易應收款項	9	68,584	76,210
Contract assets	合約資產		33,704	19,660
Prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產		8,449	8,281
Financial assets at fair value through profit or loss	按公允價值計量且其變動計入損益的金融資產		29,640	29,640
Cash and cash equivalents	現金及現金等價物		4,048,419	3,879,104
Total current assets	流動資產總值		4,189,007	4,012,989
CURRENT LIABILITIES	流動負債			
Trade payables	貿易應付款項	10	3,331	6,219
Other payables and accruals	其他應付款項及應計費用		68,871	58,740
Contingent consideration payables	應付或然代價		15,290	19,818
Lease liabilities	租賃負債		5,297	4,207
Tax payable	應付稅項		27,125	24,223
Total current liabilities	流動負債總額		119,914	113,207
NET CURRENT ASSETS	流動資產淨值		4,069,093	3,899,782
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債		4,223,997	4,002,354

Unaudited Interim Condensed Consolidated Statement of Financial Position 未經審核中期簡明綜合財務狀況表

		30 June 2022 2022年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 2021年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
	Note 附註		
NON-CURRENT LIABILITIES	非流動負債		
Lease liabilities	租賃負債	8,499	8,962
Contingent consideration payables	應付或然代價	22,837	18,491
Deferred tax liabilities	遞延稅項負債	4,241	2,708
Total non-current liabilities	非流動負債總額	35,577	30,161
Net assets	資產淨值	4,188,420	3,972,193
EQUITY	權益		
Equity attributable to owners of the parent	母公司擁有人應佔權益		
Share capital	股本	44	44
Reserves	儲備	4,165,965	3,948,658
		4,166,009	3,948,702
Non-controlling interests	非控股權益	22,411	23,491
Total equity	權益總額	4,188,420	3,972,193

Unaudited Interim Condensed Consolidated Statement of Changes in Equity

未經審核中期簡明綜合權益變動表

For the six months ended 30 June 2022

截至2022年6月30日止六個月

		Attributable to owners of the parent 母公司擁有人應佔								
		Share capital 股本	Share premium* 股份溢價賬*	Share option reserve* 購股權儲備*	Statutory surplus reserve* 法定盈餘儲備*	Exchange fluctuation reserve* 匯兌波動儲備*	Retained profits* 留存溢利*	Total 總計	Non-controlling interests 非控股權益	Total equity 權益總計
Notes 附註		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 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
At 1 January 2022 (audited)	於2022年1月1日(經審核)	44	3,898,396	14,257	13,640	(53,264)	75,629	3,948,702	23,491	3,972,193
Profit for the period (unaudited)	期間溢利(未經審核)	-	-	-	-	-	26,973	26,973	692	27,665
Other comprehensive income for the period: (unaudited)	期內其他全面收益: (未經審核)	-	-	-	-	-	-	-	-	-
Exchange differences	匯兌差異	-	-	-	-	191,838	-	191,838	-	191,838
Total comprehensive income for the period (unaudited)	期內全面收益總額 (未經審核)	-	-	-	-	191,838	26,973	218,811	692	219,503
Acquisition of a subsidiary (unaudited)	收購附屬公司(未經審核)	-	-	-	-	-	-	-	2,932	2,932
Dividends paid to non-controlling shareholders (unaudited)	已付非控股股東股息 (未經審核)	-	-	-	-	-	-	-	(4,704)	(4,704)
Equity-settled share award arrangements (unaudited)	以權益結算的股份獎勵 安排(未經審核)	-	-	10,629	-	-	-	10,629	-	10,629
Final 2021 dividend declared (unaudited)	已宣派2021年末期股息 (未經審核)	-	-	-	-	-	(12,133)	(12,133)	-	(12,133)
At 30 June 2022 (unaudited)	於2022年6月30日 (未經審核)	44	3,898,396	24,886	13,640	138,574	90,469	4,166,009	22,411	4,188,420

For the six months ended 30 June 2021

截至2021年6月30日止六個月

		Share capital 股本	Share premium 股份溢價賬	Share option reserve 購股權儲備	Statutory surplus reserve 法定盈餘儲備	Exchange fluctuation reserve 匯兌波動儲備	Retained profits 留存溢利	Total equity 權益總計
		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 人民幣千元
At 1 January 2021 (audited)	於2021年1月1日 (經審核)	33	10,059	-	5,009	669	135,644	151,414
Profit for the period (unaudited)	期間溢利(未經審核)	-	-	-	-	-	19,645	19,645
Other comprehensive income for the period: (unaudited)	期內其他全面收益: (未經審核)	-	-	-	-	-	-	-
Exchange differences	匯兌差異	-	-	-	-	27	-	27
Total comprehensive income for the period (unaudited)	期內全面收益總額 (未經審核)	-	-	-	-	27	19,645	19,672
Equity-settled share award arrangements (unaudited)	以權益結算的股份 獎勵安排 (未經審核)	-	-	4,752	-	-	-	4,752
At 30 June 2021 (unaudited)	於2021年6月30日 (未經審核)	33	10,059	4,752	5,009	696	155,289	175,838

* These reserve accounts comprise the consolidated reserves of RMB4,165,965,000 in the interim condensed consolidated statement of financial position as at 30 June 2022.

* 該等儲備賬構成於2022年6月30日的中期簡明綜合財務狀況表中的綜合儲備為人民幣4,165,965,000元。

Unaudited Interim Condensed Consolidated Statement of Cash Flows 未經審核中期簡明綜合現金流量表

For the six months ended 30 June 截至6月30日止六個月

		2022 2022年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元
CASH FLOWS FROM OPERATING ACTIVITIES	經營活動所得現金流量		
Profit before tax	除稅前溢利	33,891	36,473
Adjustments for:	就下列各項作出調整：		
Finance costs	融資成本	282	231
Interest income	利息收入	(2,445)	—
Investment income from financial assets at fair value through profit or loss	按公允價值計量且其變動計入損益的金融資產投資收入	(384)	—
Depreciation of property, plant and equipment	物業、廠房及設備折舊	663	1,362
Depreciation of right-of-use assets	使用權資產折舊	2,899	1,426
Amortisation of other intangible assets	其他無形資產攤銷	546	—
Impairment of trade receivables, net	貿易應收款項減值淨額	155	265
Loss on disposal of items of property, plant and equipment	出售物業、廠房及設備項目的虧損	8	64
Fair value adjustment of contingent consideration	或然代價公允價值調整	330	—
Equity-settled share award expense	以權益結算的股份獎勵開支	10,629	4,752
		46,574	44,573
Increase in inventories	存貨增加	(117)	—
Decrease/(increase) in trade receivables	貿易應收款項減少／(增加)	8,981	(4,172)
Increase in contract assets	合約資產增加	(12,495)	(8,815)
Decrease/(increase) in prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產減少／(增加)	676	(55)
(Decrease)/increase in trade payables	貿易應付款項(減少)／增加	(3,548)	6,514
(Decrease)/increase in other payables and accruals	其他應付款項及應計費用(減少)／增加	(6,134)	9,399
Cash generated from operations	經營所得現金	33,937	47,444
Income tax paid	已付所得稅	(5,371)	(10,741)
Net cash flows from operating activities	經營活動所得現金流量淨額	28,566	36,703

Unaudited Interim Condensed Consolidated Statement of Cash Flows

未經審核中期簡明綜合現金流量表

For the six months ended 30 June 截至6月30日止六個月

		Notes 附註	2022 2022年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動所得現金流量			
Interest received	已收利息		2,445	—
Investment income from financial assets at fair value through profit or loss	按公允價值計量且其變動計入損益的金融資產投資收入		384	—
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目		(1,211)	(855)
Additions to other intangible assets	添置其他無形資產		(2,350)	—
Payment of contingent considerations for acquisition of a subsidiary	支付收購附屬公司的或然代價		(20,050)	—
Acquisition of a subsidiary	收購附屬公司	12	(22,553)	—
Net cash flows used in investing activities	投資活動所用現金流量淨額		(43,335)	(855)
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動所得現金流量			
Dividend paid to non-controlling shareholders	已付非控股股東股息		(4,704)	—
Principal portion of lease payments	租賃付款本金部分		(2,768)	(1,350)
Interest paid for lease liabilities	租賃負債的已付利息		(282)	(231)
Payment for deferred listing expenses	遞延上市開支付款		—	(5,352)
Proceeds from a loan from a shareholder	來自股東貸款所得款項		—	6,460
Net cash flows used in financing activities	融資活動所用現金流量淨額		(7,754)	(473)
NET INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物淨增加		(22,523)	35,375
Cash and cash equivalents at beginning of period	期初現金及現金等價物		3,879,104	147,095
Effect of foreign exchange rate changes, net	匯率變動的影響淨額		191,838	27
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末現金及及現金等價物		4,048,419	182,497

Notes to the Unaudited Interim Condensed Consolidated Financial Information

未經審核中期簡明綜合財務資料附註

1. BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2022 has been prepared in accordance with HKAS 34 *Interim Financial Reporting*. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2021.

2. CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's consolidated financial statements for the year ended 31 December 2021, except for the adoption of the following revised Hong Kong Financial Reporting Standards ("HKFRSs") for the first time for the current period's financial information.

Amendments to HKFRS 3	<i>Reference to the Conceptual Framework</i>
Amendments to HKAS 16	<i>Property, Plant and Equipment: Proceeds before Intended Use</i>
Amendments to HKAS 37	<i>Onerous Contracts – Cost of Fulfilling a Contract</i>
<i>Annual Improvements to HKFRSs 2018–2020</i>	Amendments to HKFRS 1, HKFRS 9, Illustrative Example accompanying HKFRS 16, and HKAS 41

The directors of the Company (the "Directors") do not anticipate that the application of the revised HKFRSs above will have a material effect on the Group's interim condensed consolidated financial information.

3. OPERATING SEGMENT INFORMATION

For management purposes, the Group is not organised into business units based on their services and only has one reportable operating segment. Management monitors the operating results of the Group's operating segment as a whole for the purpose of making decisions about resource allocation and performance assessment.

1. 編製基準

截至2022年6月30日止六個月的中期簡明綜合財務資料乃根據香港會計準則第34號中期財務報告編製。中期簡明綜合財務資料並無包括年度財務報表規定的所有資料及披露，並應與本集團截至2021年12月31日止年度的年度綜合財務報表一併閱讀。

2. 會計政策變動

編製中期簡明綜合財務資料所採納的會計政策與編製本集團截至2021年12月31日止年度的綜合財務報表所應用者一致，惟就本期財務資料首次採納下列經修訂香港財務報告準則（「香港財務報告準則」）除外。

香港財務報告準則第3號(修訂本)	概念框架的提述
香港會計準則第16號(修訂本)	物業、廠房及設備：擬定用途前之所得款項
香港會計準則第37號(修訂本)	虧損性合約 – 履行合約之成本
香港財務報告準則2018年至2020年週期之年度改進	香港財務報告準則第1號、香港財務報告準則第9號、香港財務報告準則第16號相應闡釋範例及香港會計準則第41號(修訂本)

本公司董事（「董事」）（預計，應用上述經修訂香港財務報告準則將不會對本集團的中期簡明綜合財務資料產生重大影響。

3. 經營分部資料

就管理目的而言，本集團根據服務劃分各業務單位並僅有一個可呈報經營分部。管理層會監察本集團整體經營分部的經營業績，以就有關資源分配及表現評估作出決策。

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

4. REVENUE, OTHER INCOME AND GAINS

An analysis of revenue is as follows:

Revenue from contracts with customers 客戶合約收益

Revenue from contracts with customers

(a) Disaggregated revenue information

Type of goods or services

Precision marketing and corporate solutions

Medical knowledge solutions

Intelligent patient management solutions

貨品或服務類型

精準營銷及企業解決方案

醫學知識解決方案

智能患者管理解決方案

Geographical markets

Mainland China

Overseas

地區市場

中國內地

海外

Timing of revenue recognition

Services transferred at a point in time

Services transferred over time

收益確認時間

於某一時間點轉讓的服務

隨時間推移轉讓的服務

4. 收益、其他收入及收益

收益分析如下：

For the six months ended 30 June

截至6月30日止六個月

2022 2022年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元
131,953	130,661

客戶合約收益

(a) 分類收益資料

For the six months ended 30 June

截至6月30日止六個月

2022 2022年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元
118,432	117,245
6,424	5,879
7,097	7,537
131,953	130,661
122,353	125,331
9,600	5,330
131,953	130,661
97,598	86,411
34,355	44,250
131,953	130,661

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

4. REVENUE, OTHER INCOME AND GAINS

(Continued)

(b) Performance obligation

Information about the Group's performance obligation is summarised below:

Application software development service

The performance obligation is satisfied over time as services are rendered or at the point in time when services are accepted according to the agreement. Payment is generally due within 120 days from the date of billing, except for certain customers, where payment in advance is required.

Software licensing service

The performance obligation is satisfied over time as services are rendered and payment in advance is normally required.

Patient counselling service

The performance obligation is satisfied over time as services are rendered and payment is generally due within 180 days from the date of billing.

Other services

The performance obligation is satisfied at a point in time when the individual service is rendered and payment is generally due within 180 days from the date of billing.

4. 收益、其他收入及收益(續)

(b) 履約責任

有關本集團履行責任的資料概述如下：

應用軟件開發服務

履約責任隨提供服務的時間或根據協議接納服務的時間點達成。一般須自開票之日起120日內支付款項，部分客戶除外，該等客戶需要預付款項。

軟件許可服務

履約責任隨提供服務的時間達成，一般須預付款項。

患者諮詢服務

履約責任隨提供服務的時間達成，且一般須自開票之日起180日內支付款項。

其他服務

履約責任於交付單個服務時達成，且一般須自開票之日起180日內支付款項。

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

4. REVENUE, OTHER INCOME AND GAINS

(Continued)

(b) Performance obligation (Continued)

Other services (Continued)

An analysis of other income and gains is as follows:

<u>Other income</u>	<u>其他收入</u>
Bank interest income	銀行利息收入
Government grants*	政府補貼*
Investment income from financial assets at fair value through profit or loss	按公允價值計量且其變動計入損益的金融資產投資收入
Others	其他

* The government grants mainly represent incentives awarded by the local governments to support the Group's operation. There were no unfulfilled conditions or contingencies attached to these grants.

4. 收益、其他收入及收益(續)

(b) 履約責任(續)

其他服務(續)

其他收入及收益的分析如下：

**For the six months
ended 30 June
截至6月30日止六個月**

2022 2022年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元
19,514	1,097
5,476	732
384	—
659	14
26,033	1,843

* 政府補貼主要指當地政府授予本集團以支持其運營的獎勵。該等政府補貼概無附帶未達成條件或或然事項。

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

5. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/
(crediting):

5. 除稅前溢利

本集團之除稅前溢利乃經扣除／(計入)下列各項後達致：

		For the six months ended 30 June 截至6月30日止六個月	
		2022 2022年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元
Cost of services provided	已提供服務成本	40,669	36,156
Cost of inventories sold	已售存貨成本	41	—
Depreciation of property, plant and equipment	物業、廠房及設備折舊	663	1,362
Depreciation of right-of-use assets	使用權資產折舊	2,899	1,426
Amortisation of other intangible assets	其他無形資產攤銷	546	—
Research and development costs	研發開支	16,844	9,199
Impairment of trade receivables, net	貿易應收款項減值淨額	155	265
Government grants	政府補貼	(5,476)	(732)
Listing expenses	上市開支	—	19,649
Loss on disposal of items of property, plant and equipment	出售物業、廠房及設備項目 的虧損	8	64
Foreign exchange difference, net	外匯差異，淨額	15,660	4
Fair value adjustment of contingent consideration	或然代價公允價值調整	330	—
Equity-settled share award expense	以權益結算的股份獎勵開支	10,629	4,752

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

6. INCOME TAX EXPENSE

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate.

The Group calculates the income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the interim condensed consolidated statement of profit or loss and other comprehensive income are:

Current tax	即期稅項
— Mainland China charge for the period	— 中國內地期間扣除
Deferred tax	遞延稅項
Total tax charge for the period	期間扣除稅項總額

6. 所得稅開支

本集團須按實體基準就產生於或來自本集團成員公司註冊及經營所在司法權區的溢利繳納所得稅。

本集團使用適用於預期年度總盈利的稅率計算所得稅開支。中期簡明綜合損益及其他全面收益表中所得稅開支主要組成部分如下：

For the six months ended 30 June 截至6月30日止六個月

2022 2022年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元
7,944	9,776
(1,718)	7,052
6,226	16,828

7. DIVIDENDS

On 10 June 2022, a final dividend for the year ended 31 December 2021 of RMB1.70 cents per ordinary share (2020: Nil), amounting to RMB12,133,000, has been approved by the shareholders at the annual general meeting of the Company. The 2021 final dividend was paid in July 2022.

7. 股息

於2022年6月10日，本公司股東已於股東週年大會批准派發截至2021年12月31日止年度的末期股息每股普通股人民幣1.70分（2020年：無），合計金額人民幣12,133,000元。2021年末期股息已於2022年7月派發。

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

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

The calculation of the basic earnings per share amount is based on the profit attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 713,225,500 (2021: 535,080,000) in issue during the period. The number of shares for the current period has been arrived at after eliminating the shares held under the share award scheme.

The calculation of the diluted earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the parent. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares into ordinary shares.

The calculations of basic and diluted earnings per share are based on:

8. 母公司普通權益持有人應佔每股盈利

每股基本盈利按期內母公司普通股持有人應佔溢利及已發行普通股加權平均數713,225,500股(2021年: 535,080,000股)計算。本期股份數量是在剔除根據股份獎勵計劃持有的股份後得出的。

每股攤薄盈利按母公司普通股持有人應佔期內溢利計算。計算所用之普通股加權平均數為計算每股基本盈利所用之普通股數目以及假設視為行使或轉換所有具攤薄潛力普通股為普通股時無償發行之普通股加權平均數。

每股基本及攤薄盈利之計算乃基於：

Earnings
Profit attributable to ordinary equity holders
of the parent

盈利
母公司普通股持有人
應佔溢利

**For the six months
ended 30 June
截至6月30日止六個月**

2022	2021
2022年	2021年
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
RMB'000	RMB'000
人民幣千元	人民幣千元

26,973

19,645

Notes to the Unaudited Interim Condensed Consolidated Financial Information

未經審核中期簡明綜合財務資料附註

8. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (Continued)

Shares	股份
Weighted average number of ordinary shares in issue used in the basic earnings per share calculation	計算每股基本盈利所用之已發行普通股加權平均數
Effect of dilution — weighted average number of ordinary shares arising from	攤薄影響 — 源自以下項目的普通股加權平均數：
share options	購股權
share awards	股份獎勵

8. 母公司普通權益持有人應佔每股盈利(續)

For the six months ended 30 June
截至6月30日止六個月

2022 2022年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元
713,225,500	535,080,000
25,650,856	13,027,678
—	—
738,876,356	548,107,678

9. TRADE RECEIVABLES

Trade receivables	貿易應收款項
Impairment	減值

9. 貿易應收款項

30 June 2022 2022年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 2021年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
69,785	77,256
(1,201)	(1,046)
68,584	76,210

The Group's trading terms with its customers are mainly on credit. The credit terms granted generally ranged up to 180 days, depending on the specific payment terms in each contract. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are non-interest-bearing.

本集團與客戶之間的貿易條款以信貸為主。一般授予最多180天的信貸期，視各個合約的具體付款條件而定。本集團致力於維持對未償還應收款項之嚴格控制。逾期結餘由高級管理層定期審閱。本集團並無就貿易應收款項結餘持有任何抵押品或其他信用提升物品。貿易應收款項不計利息。

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

9. TRADE RECEIVABLES (Continued)

An ageing analysis of the trade receivables as at the end of the Reporting Period, based on the invoice date and net of loss allowance, is as follows:

Within 6 months	少於六個月
6 to 12 months	六至十二個月
1 to 2 years	一至兩年
2 to 3 years	兩至三年

9. 貿易應收款項(續)

於報告期間末按發票日期呈列並經扣除虧損撥備的貿易應收款項的賬齡分析如下：

30 June 2022 2022年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 2021年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
63,456	72,105
4,391	3,816
714	264
23	25
68,584	76,210

10. TRADE PAYABLES

An ageing analysis of the trade payables as at the end of the Reporting Period, based on the invoice date, is as follows:

Within 3 months	少於三個月
3 to 6 months	三至六個月
6 to 12 months	六至十二個月
Over 1 year	超過一年

10. 貿易應付款項

於報告期間末，基於發票日期的貿易應付款項的賬齡分析如下：

30 June 2022 2022年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 2021年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
709	4,658
140	128
1,093	22
1,389	1,411
3,331	6,219

Included in the Group's trade payables were amounts due to M3, Inc., a shareholder of the Company of RMB92,000 (31 December 2021: RMB1,464,000), which are repayable on demand.

The trade payables are non-interest-bearing and are normally settled within one year.

本集團貿易應付款項內包括本公司股東M3, Inc.結欠款項人民幣92,000元(2021年12月31日：人民幣1,464,000元)，該款項須按的要求還款。

貿易應付款項不計息且一般於一年內結算。

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

11. SHARE CAPITAL

Authorised:
50,000,000,000 ordinary shares of
US\$0.00001 each

法定：
50,000,000,000股
普通股每股面值
0.00001美元

Issued and fully paid:
713,725,500 (2021: 713,225,500)
ordinary shares of US\$0.00001 each

已發行及繳足：
713,725,500 (2021
年：713,225,500)股
普通股每股面值
0.00001美元

Equivalent to RMB

相當於人民幣

On 21 January 2022, the Company issued 500,000 ordinary shares with par value of US\$0.00001 each pursuant to the share award scheme of the Company adopted by the board of Directors with effect from 24 December 2021.

11. 股本

30 June 2022 2022年 6月30日 (Unaudited) (未經審核) US\$ 美元	31 December 2021 2021年 12月31日 (Audited) (經審核) US\$ 美元
500,000	500,000
7,137	7,132
44,000	44,000

於2022年1月21日，本公司根據經董事會採納自2021年12月24日生效的本公司股份獎勵計劃，發行500,000股每股面值0.00001美元的普通股。

12. BUSINESS COMBINATION

On 8 June 2022, the Group acquired a 60% interest in Beijing Focus Innovation Technology Co., Ltd. (“**Focus Innovation**”) from a third party. Focus Innovation works with resources received from authoritative medical institutions and top-tier academics and experts to plan and publish medicine guidelines and medical consensus based on market demand, and comprehensively publicizes medicine guidelines through various conferences and publications. The acquisition was made as part of the Group’s business strategy to achieve external growth by strategically pursuing partnership and acquisition opportunities. The purchase consideration for the acquisition is RMB48,000,000 and shall be paid in cash in four installments, with RMB24,001,000 was paid at the acquisition date and the remaining three installments shall be paid in 2022, 2023 and 2024. The purchase consideration will be adjusted downwards if Focus Innovation’s audited net profit for the guaranteed periods does not reach the agreed guaranteed profit. For the details of the acquisition information, please refer to the Company’s announcement dated 8 June 2022.

As stipulated in the equity transfer agreement, the existing shareholder (the “**Sellers**”) of Focus Innovation have granted the option to the Group so that if the actual cumulative audited net profit of Focus Innovation for all the guaranteed periods does not reach 50% of the guaranteed profit for the guaranteed periods, the Group has the right, but not an obligation, to require the Sellers to repurchase Focus Innovation’s equity held by the Group. As at 30 June 2022, the Group expected not to exercise the option and the value of the option was assessed to be minimal.

The Group has elected to measure the non-controlling interest in Focus Innovation at the non-controlling interest’s proportionate share of Focus Innovation’s identifiable net assets.

12. 業務合併

於2022年6月8日，本集團自第三方收購北京專注創新科技有限公司（「**專注創新**」）60%的權益。專注創新與權威的醫藥機構資源及高端的學術和專家資源共同根據市場需求策劃編寫醫藥指南及醫藥共識，並通過多樣會議以及出版及發表的形式對醫藥指南進行全方位的宣貫。本次收購為本集團通過尋求戰略合作及收購機會實現外部增長的業務策略的一部分。該收購的購買代價為人民幣48,000,000元，以現金分四期完成。人民幣24,001,000元已於收購日支付，餘下三期須於2022年、2023年及2024年支付。倘專注創新在保證期內的經審核淨溢利未達到協定的保證溢利，則購買代價將下調。有關收購資料的詳情請參閱本公司2022年6月8日的公告。

按股權轉讓協議規定，專注創新現有股東（「**賣方**」）授予本集團期權，倘若專注創新於所有保證期的實際累計經審核淨溢利未達到保證期的保證溢利50%，則本集團有權但並非責任要求賣方購回本集團所持專注創新股權。於2022年6月30日，本集團預期不行使期權，而期權價值評估為甚小。

本集團選擇將所持專注創新非控股權益按非控股權益應佔專注創新可識別淨資產計量。

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

12. BUSINESS COMBINATION (Continued)

The fair values of the identifiable assets and liabilities of Focus Innovation as at the date of acquisition were as follows:

12. 業務合併(續)

專注創新於收購日可識別資產及負債的公允價值如下：

		Fair value recognised on acquisition 於收購時確認的 公允價值 RMB'000 人民幣千元 (Unaudited) (未經審核)
Property, plant and equipment	物業、廠房及設備	144
Right-of-use assets	使用權資產	1,061
Other intangible assets	其他無形資產	8,108
Deferred tax assets	遞延稅項資產	58
Advance payments for property, plant and equipment	物業、廠房及設備預付款項	32
Trade receivables	貿易應收款項	1,510
Contract assets	合約資產	1,549
Prepayments, other receivables and other assets	預付款項、其他應收款項及 其他資產	844
Cash and cash equivalents	現金及現金等價物	1,448
Trade payables	貿易應付款項	(660)
Other payables and accruals	其他應付款項及應計費用	(4,132)
Tax payable	應付稅項	(387)
Lease liabilities	租賃負債	(1,105)
Deferred tax liabilities	遞延稅項負債	(1,140)
Total identifiable net assets at fair value	按公允價值可識別資產淨值總額	7,330
Non-controlling interests	非控股權益	(2,932)
Goodwill on acquisition	收購時的商譽	39,141
Purchase consideration	收購代價	43,539
<u>Purchase consideration</u>	<u>收購代價</u>	
Cash	現金	24,001
Contingent consideration liability	或然代價負債	19,538
Total consideration	代價總額	43,539

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

12. BUSINESS COMBINATION (Continued)

An analysis of the cash flows in respect of the acquisition of a subsidiary is as follows:

Cash consideration	現金代價
Cash and bank balances acquired	已獲得現金及銀行結餘
Net outflow of cash and cash equivalents included in cash flows from investing activities	計入投資活動所得現金流量的現金及現金等價物流出淨額
Transaction costs of the acquisition included in cash flows from operating activities	計入經營活動所得現金流量的收購交易成本

RMB'000
人民幣千元
(Unaudited)
(未經審核)

(24,001)
1,448

(22,553)

(387)

(22,940)

Reconciliation of the carrying amount of the Group's goodwill at the beginning and end of the Reporting Period is presented below:

Cost as at 1 January 2021	於2021年1月1日的成本
Acquisition of a subsidiary	收購附屬公司
Net carrying amount as at 30 June 2022	於2022年6月30日的賬面淨值
At 30 June 2022:	於2022年6月30日：
Cost and net carrying amount	成本及賬面淨值

RMB'000
人民幣千元
(Unaudited)
(未經審核)

69,723
39,141

108,864

108,864

The fair values of the trade receivables and other receivables as at the date of acquisition amounted to RMB1,510,000 and RMB394,000, respectively. The gross contractual amounts of trade receivables and other receivables were RMB1,510,000 and RMB394,000, respectively, and it is expected that the full contractual amounts can be collected.

The Group incurred transaction costs of RMB387,000 for this acquisition. These transaction costs have been expensed and are included in administrative expenses in the consolidated statement of profit or loss and other comprehensive income.

收購附屬公司的現金流量分析如下：

本集團報告期期初與期末商譽賬面值的對賬呈列如下：

於收購日的貿易應收款項及其他應收款項的公允價值分別為人民幣1,510,000元及人民幣394,000元。貿易應收款項及其他應收款項的合同款項總額分別為人民幣1,510,000元及人民幣394,000元。預期可收回全數合約款項。

本集團就收購事項產生人民幣387,000元的交易成本。該等交易成本已列支，並計入綜合損益及其他全面收益表的行政開支內。

Notes to the Unaudited Interim Condensed Consolidated Financial Information

未經審核中期簡明綜合財務資料附註

12. BUSINESS COMBINATION (Continued)

The goodwill of RMB39,141,000 recognised above comprises the brand awareness and the value of expected synergies arising from the acquisition which are neither separable nor contractual and therefore do not meet the criteria for recognition as intangible assets under HKAS 38 Intangible Assets. None of the goodwill recognised is expected to be deductible for income tax purposes.

As part of the equity transfer agreement, contingent consideration is payable, which is dependent on the net profits of Focus Innovation for the years ended 31 December 2022, 2023 and 2024 (each a “**guaranteed period**”). The initial amount recognised was RMB19,538,000 which was determined using the discounted cash flow model and is within Level 3 fair value measurement. At the date of approval of these financial statements, no further significant changes to the consideration are expected.

Significant unobservable valuation inputs for the fair value measurement of the contingent consideration are as follows:

Discount rate	3.86%
Volatility	45.00%

Since the acquisition, Focus Innovation has contributed RMB3,704,000 to the Group’s revenue and RMB1,557,000 to the consolidated profit for the period ended 30 June 2022.

Had the combination taken place at the beginning of the period, the revenue from continuing operations of the Group and the profit of the Group for the period would have been RMB137,603,000 and RMB26,529,000, respectively.

13. COMMITMENTS

At the end of the Reporting Period, the Group did not have any significant commitments.

12. 業務合併(續)

上述人民幣39,141,000元的商譽包括品牌知名度及預期協同效益價值，來自並非獨立或合約性質的收購項目，因此根據香港會計準則第38號無形資產，並不符合確認為無形資產的準則。概無已確認商譽預期就所得稅目的而可予扣減。

作為股權轉讓協議的一部分，應付或然代價乃取決於專注創新於截至2022年、2023年及2024年12月31日止年度(各「**保證期**」)的淨溢利。確認的初始金額為人民幣19,538,000元，採用貼現現金流模型釐定，並屬第三級公允價值計量範圍內。於該等財務報表的批准日期，預期代價將不會出現進一步的重大變動。

或然代價公允價值計量的重大不可觀察估值輸入值如下：

貼現率	3.86%
波幅	45.00%

自收購以來，專注創新於截至2022年6月30日止期間向本集團收入貢獻人民幣3,704,000元及綜合溢利貢獻人民幣1,557,000元。

倘合併於期初發生，期內本集團持續經營的收益及本集團的溢利將分別為人民幣137,603,000元及人民幣26,529,000元。

13. 承擔

於報告期末，本集團概無任何重大承擔。

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

14. RELATED PARTY TRANSACTIONS

Details of the Group's related parties are as follows:

Company 本公司

Tiantian Co., Limited (“**Tiantian**”)
Tiantian Co., Limited (「**Tiantian**」)

M3, Inc.
M3, Inc.

M3 USA Corporation (“**M3 USA**”)
M3 USA Corporation (「**M3 USA**」)

M3 (EU) Limited (“**M3 (EU)**”)
M3 (EU) Limited (「**M3 (EU)**」)

M Panels Research Services PVT Ltd. (“**M Panels**”)
M Panels Research Services PVT Ltd. (「**M Panels**」)

Qualitative and Quantitative Fieldwork Service AB (“**QQFS**”)
Qualitative and Quantitative Fieldwork Service AB (「**QQFS**」)

Liwen Bianji Co., Limited (“**Liwen Bianji**”)
北京精銳理文文化傳播有限公司(「**精銳理文**」)

Beijing Jinye Tiansheng Technology Co., Ltd.
 (“**Jinye Tiansheng**”)
北京金葉天盛科技有限公司(「**金葉天盛**」)

Yunnan Medcon Information Technology Co., Ltd.
 (“**Yunnan Medcon**”)
雲南美迪康信息技術有限公司(「**雲南美迪康**」)

14. 關聯方交易

本集團關聯方詳情如下：

Relationship with the Company 與本公司的關係

Shareholder of the Company
本公司股東

Shareholder of the Company
本公司股東

Entity controlled by M3, Inc.
M3, Inc.控股實體

Entity controlled by M3, Inc.
M3, Inc.控股實體

Entity controlled by M3, Inc.
M3, Inc.控股實體

Entity controlled by M3, Inc.
M3, Inc.控股實體

Entity controlled by M3, Inc.
M3, Inc.控股實體

Entity controlled by a director
董事控股實體

Associate
聯營公司

Notes to the Unaudited Interim Condensed Consolidated Financial Information

未經審核中期簡明綜合財務資料附註

14. RELATED PARTY TRANSACTIONS (Continued)

- (a) In addition to the transactions detailed elsewhere in this financial information, the Group had the following transactions with related parties during the six months ended 30 June 2022 and 2021:

14. 關聯方交易(續)

- (a) 除本財務資料其他部分詳述的交易外，本集團截至2022年及2021年6月30日止六個月與關聯方進行的交易如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2022 2022年 (Unaudited) (未經審核) RMB'000 人民幣千元	2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元
		Notes 附註	
Precision marketing and corporate solutions provided to:	精準營銷及企業解決方案提供予：		
M3 USA	M3 USA	(i)	1,931
M3 (EU)	M3 (EU)	(i)	3,301
QQFS	QQFS	(i)	—
M Panels	M Panels	(i)	32
M3, Inc.	M3, Inc.	(i)	66
			6,389
Intelligent patient management solutions provided to:	智能患者管理解決方案提供予：		
M3 USA	M3 USA	(i)	—
M3, Inc.	M3, Inc.	(i)	—
M3 (EU)	M3 (EU)	(i)	—
			189
Software licensing fee to:	軟件許可費予：		
M3 USA	M3 USA	(ii)	61
License and service fee to:	許可及服務費予：		
M3, Inc.	M3, Inc.	(iii)	709
Editing service fee to:	編輯服務費予：		
Liwen Bianji	精銳理文	(iv)	—
Outsourcing fee to:	外包費予：		
Jinye Tiansheng	金葉天盛	(v)	943
Borrowing from:	借款來自：		
Tiantian	Tiantian	(vi)	6,460

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

14. RELATED PARTY TRANSACTIONS (Continued)

(a) (Continued)

Notes:

- (i) The service fees were determined on normal commercial terms, negotiated on arm's length basis, on similar basis as the Group conducted businesses with other independent third parties.
- (ii) The software licensing fee to M3 USA was made according to the published prices and conditions offered by the related party to its major customers.
- (iii) The license and service fees were determined on the basis of arm's length negotiations between the parties.
- (iv) The editing service fee were determined on the basis of arm's length negotiations between the parties.
- (v) The outsourcing fee was charged with reference to prices mutually agreed between the parties.
- (vi) The loan from the shareholder was unsecured and interest-free.

(b) Outstanding balances with related parties:

Contract assets	合約資產	
M3 USA	M3 USA	
M3 (EU)	M3 (EU)	
QQFS	QQFS	
M Panels	M Panels	
M3, Inc.	M3, Inc.	
Trade payables	貿易應付款項	
M3, Inc.	M3, Inc.	
Other payables	其他應付款項	
Yunnan Medcon	雲南美迪康	

Except for the amount due to Yunnan Medcon, the outstanding balances with related parties were all trade in nature.

14. 關聯方交易(續)

(a) (續)

附註：

- (i) 服務費按一般商業條款經公平磋商而釐定，相關基準與本集團與其他獨立第三方進行業務相近。
- (ii) 向M3 USA支付的軟件許可費乃根據已公佈的價格及關聯方向其主要客戶提供的條件釐定。
- (iii) 許可及服務費乃經雙方公平磋商釐定。
- (iv) 編輯服務費乃經雙方公平磋商釐定。
- (v) 所收取的外包費乃經參考雙方的約定價格釐定。
- (vi) 來自股東的貸款無抵押、免息。

(b) 與關聯方的未結算結餘：

30 June 2022 2022年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 2021年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
2,815	1,452
1,191	1,108
316	—
229	46
110	66
4,661	2,672
92	1,464
280	280

除應付予雲南美迪康的款項外，與關聯方的未結算結餘均為貿易性質。

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

14. RELATED PARTY TRANSACTIONS (Continued)

- (c) Compensation of key management personnel of the Group:

		For the six months ended 30 June 截至6月30日止六個月
		2022 2022年 (Unaudited) (未經審核) RMB'000 人民幣千元
Salaries, allowances and benefits in kind	薪金、津貼及實物福利	2,418
Pension scheme contributions	退休金計劃供款	189
Equity-settled share award expense	以權益結算的股份獎勵開支	7,478
Total compensation paid to key management personnel	支付主要管理層人員的薪酬總額	10,085

14. 關聯方交易(續)

- (c) 本集團主要管理層人員薪酬：

		2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元
		3,196
		178
		3,641
		7,015

15. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts of each of the categories of financial instruments as at 30 June 2022 and 31 December 2021 are as follows:

Financial assets at amortised cost

		30 June 2022 2022年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元
Trade receivables	貿易應收款項	68,584
Financial assets included in prepayments, other receivables and other assets	計入預付款項、其他應收款項及其他資產的金融資產	4,667
Cash and cash equivalents	現金及現金等價物	4,048,419
		4,121,670

15. 按類別劃分的金融工具

於2022年6月30日及2021年12月31日，各類別金融工具之賬面值如下：

按攤銷成本計量的金融資產

		31 December 2021 2021年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
		76,210
		4,875
		3,879,104
		3,960,189

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

15. FINANCIAL INSTRUMENTS BY CATEGORY

(Continued)

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss 按公允價值計量且其變動計入損益的金融資產

Financial liabilities at amortised cost

Trade payables 貿易應付款項
Financial liabilities included in other payables and accruals 計入其他應收款項及應計費用的金融負債
Lease liabilities 租賃負債

Financial liabilities at fair value through profit or loss

Contingent consideration payables 應付或然代價

15. 按類別劃分的金融工具(續)

按公允價值計量且其變動計入損益的金融資產

30 June 2022 2022年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 2021年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
29,640	29,640

按攤餘成本計量的金融負債

30 June 2022 2022年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 2021年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
3,331	6,219
17,178	5,147
13,796	13,169
34,305	24,535

按公允價值計量且其變動計入損益的金融負債

30 June 2022 2022年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2021 2021年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
38,127	38,309

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

Management has assessed that the fair values of cash and cash equivalents, trade receivables, trade payables, financial assets included in prepayments, other receivables and other assets, financial liabilities included in other payables and accruals and the current portion of lease liabilities approximate to their carrying amounts largely due to the short term maturities of these instruments.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The fair values of the non-current portion of lease liabilities has been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The changes in fair value as a result of the Group's own non-performance risk for lease liabilities as at the end of the Reporting Period was assessed to be insignificant.

The Group invests in unlisted investments, which represent certain financial products issued by commercial banks in Mainland China. The Group has estimated the fair value of these unlisted investments by using the valuation technique based on the sum of principal and interest receivable.

The fair value of the contingent consideration payables has been estimated using Monte Carlo simulation valuation technique based on assumptions that are not supported by observable market prices or rates. The valuation requires management to calculate some appropriate inputs, such as discount rate. Management believes that the estimated fair value resulting from the valuation technique, which is recorded in the consolidated statement of financial position, and the related change in fair values, which is recorded in profit or loss, are reasonable, and that it was the most appropriate value at the end of the period.

16. 金融工具的公允價值及公允價值等級

管理層已評估，現金和現金等價物、貿易應收款項、貿易應付款項、計入預付款項、其他應收款項及其他資產的金融資產、計入其他應付款項和應計費用的金融負債、租賃負債的即期部分的公允價值均與其賬面值相若，主要是由於該等工具於短期內到期。

金融資產和負債的公允價值按自願方於一項現行交易(強迫或清盤出售除外)中交換有關工具的金額列值。

租賃負債的非即期部分的公允價值已使用具有類似條款、信貸風險及餘下到期日的工具現時可取得的利率貼現預期未來現金流量而計算。本集團於報告期末就租賃負債的自身不履約風險導致的公允價值變動被評定為微不足道。

本集團投資於非上市投資，即中國內地商業銀行發行的若干金融產品。本集團已使用基於應收本金及利息之和的估值技術估算該等非上市投資的公允價值。

應付或然代價的公允價值基於無可觀察市場價格或利率支持的假設，使用蒙特卡羅模擬估值技術釐定。估值要求管理層計算部分適當的輸入數據，例如貼現率。管理層認為估值技術得出的估計公允價值(計入綜合財務狀況表)及相關公允價值變動(計入損益)合理，且認為是期末最適當的價值。

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

Below is a summary of significant unobservable inputs to the valuation of financial liabilities together with a quantitative sensitivity analysis as at 30 June 2022 and 31 December 2021:

	Valuation technique	Significant unobservable inputs	Rate	Sensitivity of fair value to the input
	估值技術	重要不可觀察輸入數據	利率	公允價值對輸入數據的敏感程度
Contingent consideration payables	Monte Carlo simulation	Discount rate	3.84% (31 December 2021: 4.65%)	5% (31 December 2021: 5%) increase/decrease in discount rate would result in decrease/increase in fair value by 0.4% (31 December 2021: 0.2%)
應付或然代價	蒙特卡羅模擬	貼現率	3.84% (2021年12月31日: 4.65%)	貼現率增/減5% (2021年12月31日: 5%) 導致公允價值減/增0.4% (2021年12月31日: 0.2%)

Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

Assets measured at fair value:

As at 30 June 2022

公允價值等級

下表列明本集團金融工具的公允價值計量等級：

按公允價值計量的資產：

於2022年6月30日

Financial assets at fair value through profit or loss 按公允價值計量且其變動計入損益的金融資產

Fair value measurement using 公允價值計量採用			
Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
於活躍市場的報價 (第一級)	重大可觀察輸入數據 (第二級)	重大不可觀察輸入數據 (第三級)	總計
RMB'000	RMB'000	RMB'000	RMB'000
人民幣千元	人民幣千元	人民幣千元	人民幣千元
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
(未經審核)	(未經審核)	(未經審核)	(未經審核)
—	29,640	—	29,640

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

Fair value hierarchy (Continued)

Assets measured at fair value: (Continued)

As at 31 December 2021

		Fair value measurement using 公允價值計量採用			
		Quoted prices in active markets 於活躍市場 的報價 (Level 1) (第一級) RMB'000 人民幣千元 (Audited) (經審核)	Significant observable inputs 重大可觀察 輸入數據 (Level 2) (第二級) RMB'000 人民幣千元 (Audited) (經審核)	Significant unobservable inputs 重大不可觀察 輸入數據 (Level 3) (第三級) RMB'000 人民幣千元 (Audited) (經審核)	Total 總計 RMB'000 人民幣千元 (Audited) (經審核)
Financial assets at fair value through profit or loss	按公允價值計量且 其變動計入損益的 金融資產	—	29,640	—	29,640

Liabilities measured at fair value:

As at 30 June 2022

		Fair value measurement using 公允價值計量採用			
		Quoted prices in active markets 於活躍市場 的報價 (Level 1) (第一級) RMB'000 人民幣千元 (Unaudited) (未經審核)	Significant observable inputs 重大可觀察 輸入數據 (Level 2) (第二級) RMB'000 人民幣千元 (Unaudited) (未經審核)	Significant unobservable inputs 重大不可觀察 輸入數據 (Level 3) (第三級) RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Contingent consideration payables	應付或然代價	—	—	38,127	38,127

16. 金融工具的公允價值及公允價值等級(續)

公允價值等級(續)

按公允價值計量的資產：(續)

於2021年12月31日

		Fair value measurement using 公允價值計量採用			
		Quoted prices in active markets 於活躍市場 的報價 (Level 1) (第一級) RMB'000 人民幣千元 (Audited) (經審核)	Significant observable inputs 重大可觀察 輸入數據 (Level 2) (第二級) RMB'000 人民幣千元 (Audited) (經審核)	Significant unobservable inputs 重大不可觀察 輸入數據 (Level 3) (第三級) RMB'000 人民幣千元 (Audited) (經審核)	Total 總計 RMB'000 人民幣千元 (Audited) (經審核)
Financial assets at fair value through profit or loss	按公允價值計量且 其變動計入損益的 金融資產	—	29,640	—	29,640

按公允價值計量的負債：

於2022年6月30日

		Fair value measurement using 公允價值計量採用			
		Quoted prices in active markets 於活躍市場 的報價 (Level 1) (第一級) RMB'000 人民幣千元 (Unaudited) (未經審核)	Significant observable inputs 重大可觀察 輸入數據 (Level 2) (第二級) RMB'000 人民幣千元 (Unaudited) (未經審核)	Significant unobservable inputs 重大不可觀察 輸入數據 (Level 3) (第三級) RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Contingent consideration payables	應付或然代價	—	—	38,127	38,127

Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

Fair value hierarchy (Continued)

As at 31 December 2021

16. 金融工具的公允價值及公允價值等級(續)

公允價值等級(續)

於2021年12月31日

		Fair value measurement using 公允價值計量採用			
		Quoted prices in active markets 於活躍市場 的報價 (Level 1) (第一級) RMB'000 人民幣千元 (Audited) (經審核)	Significant observable inputs 重大可觀察 輸入數據 (Level 2) (第二級) RMB'000 人民幣千元 (Audited) (經審核)	Significant unobservable inputs 重大不可觀察 輸入數據 (Level 3) (第三級) RMB'000 人民幣千元 (Audited) (經審核)	Total 總計 RMB'000 人民幣千元 (Audited) (經審核)
Contingent consideration payables	應付或然代價	—	—	38,309	38,309

During the period, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for both financial assets and financial liabilities (six months ended 30 June 2021: Nil).

期內，金融資產及金融負債均無第一級與第二級之間的公允價值計量轉撥，亦無轉入第三級或自第三級轉出(截至2021年6月30日止六個月：無)。

17. EVENTS AFTER THE REPORTING PERIOD

The Company and its subsidiaries have no significant subsequent events need to be disclosed.

17. 報告期後事項

本公司及其附屬公司並無重大期後事項需要披露。

18. APPROVAL OF THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The unaudited interim condensed consolidated financial information was approved and authorised for issue by the board of Directors on 25 August 2022.

18. 批准未經審核中期簡明綜合財務資料

未經審核中期簡明綜合財務資料由董事會於2022年8月25日批准及授權刊發。

Other Information 其他資料

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

As at 30 June 2022, the interests and short positions of the Directors or the chief executive of the Company in the Shares, underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”)) which were required 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 were taken or deemed to have under such provisions of the SFO) or which would be recorded in the register required to be kept by the Company pursuant to section 352 of the SFO or as notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) were as follows:

(i) INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE OF THE COMPANY

**Name of Director/
Chief Executive**
董事/
最高行政人員姓名

Nature of interest

權益性質

Ms. Tian Liping⁽²⁾⁽³⁾
田立平女士⁽²⁾⁽³⁾

Interest in controlled corporation
受控法團權益
Beneficial interest
實益權益
Interest of spouse
配偶權益

**Number of
underlying
Shares**
相關股份數目

**Approximate
percentage of
shareholding
interest**
概約股權百分比

267,540,000 37.48%

10,494,500 1.47%

100,000 0.01%

Mr. Tian Lixin⁽²⁾⁽⁴⁾
田立新先生⁽²⁾⁽⁴⁾

Interest in controlled corporation
受控法團權益
Beneficial interest
實益權益
Interest of spouse
配偶權益

267,540,000 37.48%

2,550,000 0.36%

100,000 0.01%

Mr. Tian Lijun⁽²⁾⁽⁵⁾
田立軍先生⁽²⁾⁽⁵⁾

Beneficial interest
實益權益

2,550,000 0.36%

董事及最高行政人員於股份、相關股份及債權證的權益及淡倉

於2022年6月30日，董事或本公司最高行政人員於本公司及其相聯法團（定義見《證券及期貨條例》（「《證券及期貨條例》」）第XV部）的股份、相關股份或債權證中擁有根據《證券及期貨條例》第XV部第7及第8分部須知會本公司及聯交所的權益或淡倉（包括根據《證券及期貨條例》的有關條文當作或被視為擁有的權益或淡倉），或根據《證券及期貨條例》第352條須記錄於本公司保存的登記冊的權益及淡倉，或根據上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所的權益及淡倉如下：

(i) 本公司董事及最高行政人員所持權益

Name of Director/ Chief Executive 董事/ 最高行政人員姓名	Nature of interest 權益性質	Number of underlying Shares 相關股份數目	Approximate percentage of shareholding interest 概約股權百分比
Ms. Tian Liping ⁽²⁾⁽³⁾ 田立平女士 ⁽²⁾⁽³⁾	Interest in controlled corporation 受控法團權益	267,540,000	37.48%
	Beneficial interest 實益權益	10,494,500	1.47%
	Interest of spouse 配偶權益	100,000	0.01%
Mr. Tian Lixin ⁽²⁾⁽⁴⁾ 田立新先生 ⁽²⁾⁽⁴⁾	Interest in controlled corporation 受控法團權益	267,540,000	37.48%
	Beneficial interest 實益權益	2,550,000	0.36%
	Interest of spouse 配偶權益	100,000	0.01%
Mr. Tian Lijun ⁽²⁾⁽⁵⁾ 田立軍先生 ⁽²⁾⁽⁵⁾	Beneficial interest 實益權益	2,550,000	0.36%

Notes:

- (1) All interests stated are long positions.
- (2) Ms. Tian Liping, Mr. Tian Lixin and Mr. Tian Lijun are brothers and sister of each other. Tiantian Co., Limited is held as to 48%, 37% and 15% by Ms. Tian Liping, Mr. Tian Lixin and Mr. Tian Lijun, respectively. Tiantian Co., Limited directly holds 267,540,000 Shares, and Ms. Tian Liping and Mr. Tian Lixin are deemed to be interested in the 267,540,000 Shares held by Tiantian Co., Limited.
- (3) Ms. Tian Liping was granted pre-IPO share options to subscribe for 10,138,000 Shares. Ms. Tian Liping is deemed to be interested in the pre-IPO share options granted to Mr. Zhang Xiaofeng, the spouse of Ms. Tian Liping, to subscribe for 100,000 Shares.
- (4) Mr. Tian Lixin was granted pre-IPO share options to subscribe for 2,550,000 Shares. Mr. Tian Lixin is deemed to be interested in the pre-IPO share options granted to Ms. Liu Lingdi, the spouse of Mr. Tian Lixin, to subscribe for 100,000 Shares.
- (5) Mr. Tian Lijun was granted pre-IPO share options to subscribe for 2,550,000 Shares.
- (6) As at 30 June 2022, the total number of issued Shares was 713,725,500.

附註：

- (1) 所有權益均為好倉。
- (2) 田立平女士、田立新先生及田立軍先生為胞兄弟姊妹。Tiantian Co., Limited分別由田立平女士、田立新先生及田立軍先生擁有48%、37%及15%權益。Tiantian Co., Limited直接擁有267,540,000股股份，田立平女士及田立新先生視為擁有Tiantian Co., Limited所持267,540,000股股份的權益。
- (3) 田立平女士獲授可認購10,138,000股股份的首次公開發售前購股權。田立平女士視為於張曉峰先生(田立平女士之配偶)獲授可認購100,000股股份的首次公開發售前購股權中擁有權益。
- (4) 田立新先生獲授可認購2,550,000股股份的首次公開發售前購股權。田立新先生視為於劉領娣女士(田立新先生之配偶)獲授可認購100,000股股份的首次公開發售前購股權中擁有權益。
- (5) 田立軍先生獲授可認購2,550,000股股份的首次公開發售前購股權。
- (6) 於2022年6月30日，已發行股份總數為713,725,500股股份。

Other Information 其他資料

(ii) INTEREST IN THE COMPANY'S SUBSIDIARY, BEIJING YIMAIHUTONG TECHNOLOGY CO., LTD.

Name of Director/ Chief Executive 董事/ 最高行政人員姓名	Nature of interest 權益性質
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Ms. Tian Liping 田立平女士	Beneficial owner 實益擁有人
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Dr. Li Zhuolin 李卓霖博士	Beneficial owner 實益擁有人
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Save as disclosed above, so far as the Directors were aware, as at 30 June 2022, no persons (excluding the Company) were directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group.

(ii) 於本公司附屬公司北京醫脈互通科技有限公司的權益

Registered capital 註冊資本	Percentage of interest 權益百分比
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RMB5,000,000 registered capital 註冊資本 人民幣5,000,000元	50%
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RMB5,000,000 registered capital 註冊資本 人民幣5,000,000元	50%
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除上文所披露者外，就董事所知，於2022年6月30日，概無人士(不包括本公司)直接或間接擁有附帶權利可於任何情況下在本集團任何其他成員公司股東大會上投票的任何類別股本面值10%或以上的權益。

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

As at 30 June 2022, so far as is known to the Directors, the following persons (other than the Directors or chief executive of the Company) had interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which would be recorded in the register required to be kept under Section 336 of the SFO:

主要股東於股份及相關股份的權益及淡倉

於2022年6月30日，就董事所知，下列人士（董事或本公司最高行政人員除外）於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3分部條文須向本公司披露的權益或淡倉，或須登記在根據《證券及期貨條例》第336條規定設立的登記冊的權益或淡倉：

Name 姓名／名稱	Nature of interest 權益性質	Number of underlying Shares 相關股份數目	Approximate percentage of shareholding interest 概約股權百分比
Mr. Zhang Xiaofeng ⁽²⁾ 張曉峰先生 ⁽²⁾	Interest of spouse 配偶權益	267,540,000	37.48%
	Interest of spouse 配偶權益	10,494,500	1.47%
	Beneficial interest 實益權益	100,000	0.01%
Ms. Liu Lingdi ⁽³⁾ 劉領娣女士 ⁽³⁾	Interest of spouse 配偶權益	267,540,000	37.48%
	Interest of spouse 配偶權益	2,550,000	0.36%
	Beneficial interest 實益權益	100,000	0.01%
Tiantian Co., Limited ⁽⁴⁾	Beneficial owner 實益擁有人	267,540,000	37.48%
M3, Inc. ⁽⁵⁾	Beneficial owner 實益擁有人	267,540,000	37.48%
Sony Group Corporation ⁽⁵⁾	Interest in controlled corporation 受控法團權益	267,540,000	37.48%
FIL Limited ⁽⁶⁾	Interest in controlled corporation 受控法團權益	57,130,766	8.00%
Pandanus Partners L.P. ⁽⁶⁾	Interest in controlled corporation 受控法團權益	57,130,766	8.00%
Pandanus Associates Inc. ⁽⁶⁾	Interest in controlled corporation 受控法團權益	57,130,766	8.00%

Other Information 其他資料

Notes:

- (1) All interests stated are long positions.
- (2) Mr. Zhang Xiaofeng was granted pre-IPO share options to subscribe for 100,000 Shares. Mr. Zhang Xiaofeng is the spouse of Ms. Tian Liping. Mr. Zhang Xiaofeng is deemed to be interested in 267,540,000 Shares in which Ms. Tian Liping is interested and the pre-IPO share options granted to Ms. Tian Liping to subscribe for 10,138,000 Shares.
- (3) Ms. Liu Lingdi was granted pre-IPO share options to subscribe for 100,000 Shares. Ms. Liu Lingdi is the spouse of Mr. Tian Lixin. Ms. Liu Lingdi is deemed to be interested in 267,540,000 Shares in which Mr. Tian Lixin is interested and the pre-IPO share options granted to Mr. Tian Lixin to subscribe for 2,550,000 Shares.
- (4) Tiantian Co., Limited is held as to 48%, 37% and 15% by Ms. Tian Liping, Mr. Tian Lixin and Mr. Tian Lijun, respectively.
- (5) Sony Group Corporation is interested in approximately 33.95% of the shares of M3, Inc.. Sony Group Corporation is deemed to be interested in the 267,540,000 Shares held by M3, Inc.. Sony Group Corporation is the largest shareholder and an affiliate of M3, Inc..
- (6) FIL Limited, through corporations controlled by it, is interested in 57,130,766 Shares. Pandanus Partners L.P. has 37.01% control over FIL Limited and Pandanus Associates Inc. has 100% control over Pandanus Partners L.P.. Hence, Pandanus Partners L.P. and Pandanus Associates Inc. are deemed to be interested in the 57,130,766 Shares in which FIL Limited has interests.
- (7) As at 30 June 2022, the total number of issued Shares was 713,725,500.

Save as disclosed above, as at 30 June 2022, the Directors were not aware of any other persons (other than the Directors or chief executive of the Company) who had any interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which would be recorded in the register required to be kept under Section 336 of the SFO.

附註：

- (1) 所有權益均為好倉。
- (2) 張曉峰先生獲授可認購100,000股股份的首次公開發售前購股權。張曉峰先生為田立平女士之配偶。張曉峰先生視為於田立平女士持有權益的267,540,000股股份中擁有權益，亦視為於田立平女士獲授可認購10,138,000股股份的首次公開發售前購股權中擁有權益。
- (3) 劉領娣女士獲授可認購100,000股股份的首次公開發售前購股權。劉領娣女士為田立新先生之配偶。劉領娣女士視為於田立新先生持有權益的267,540,000股股份中擁有權益，亦視為於田立新先生獲授可認購2,550,000股股份的首次公開發售前購股權中擁有權益。
- (4) Tiantian Co., Limited 分別由田立平女士、田立新先生及田立軍先生擁有48%、37%及15%權益。
- (5) Sony Group Corporation 擁有 M3, Inc. 約33.95% 股份權益。Sony Group Corporation 被視為於 M3, Inc. 所持 267,540,000股股份擁有權益。Sony Group Corporation是M3, Inc. 的最大股東及聯屬公司。
- (6) FIL Limited 透過其控制的法團擁有 57,130,766股股份的權益。Pandanus Partners L.P. 擁有 FIL Limited 37.01% 的控制權而 Pandanus Associates Inc. 擁有 Pandanus Partners L.P. 100% 的控制權。因此 Pandanus Partners L.P. 及 Pandanus Associates Inc. 被視為於 FIL Limited 擁有權益的57,130,766股股份擁有權益。
- (7) 於2022年6月30日，已發行股份總數為 713,725,500股股份。

除上文所披露者外，於2022年6月30日，就董事所知，概無任何其他人士（董事及本公司最高行政人員除外）於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3分部須向本公司披露的權益或淡倉，或須登記在根據《證券及期貨條例》第336條規定設立的登記冊的權益或淡倉。

SHARE OPTION SCHEMES

Pre-IPO Share Option Scheme

On 29 March 2021, the Company adopted the pre-IPO share option scheme (the “**Pre-IPO Share Option Scheme**”). The Pre-IPO Share Option Scheme is intended to provide employees of the Group with an opportunity to enjoy its success and incentives to their future performance. On 2 April 2021, the Pre-IPO Share Options representing 26,754,000 underlying Shares, representing approximately 3.74% of the Company's current issued share capital were granted. The exercise price of the Pre-IPO Share Options is RMB0.38 per Share. The Pre-IPO Share Options shall be vested in four equal tranches with the vesting date on the first, second, third and fourth anniversary date of the Company's listing, being 15 July 2021. No Pre-IPO Share Option was exercised or cancelled during the Reporting Period and Pre-IPO Share Options representing 20,000 underlying Shares were lapsed during the Reporting Period. No further options may be granted under the Pre-IPO Share Option Scheme after the Company's listing. Therefore the number of underlying Shares represented by outstanding Pre-IPO Share Options as at 1 January 2022 and 30 June 2022 are 26,754,000 and 26,734,000, respectively. The Pre-IPO Share Option Scheme shall terminate upon the fifth anniversary date of the Company's listing.

Further details of the principal terms of the Pre-IPO Share Option Scheme are set out in the 2021 Annual Report.

Post-IPO Share Option Scheme

On 18 June 2021, the Company adopted the post-IPO share option scheme (the “**Post-IPO Share Option Scheme**”) to incentivize and reward employees (whether full time or part-time) and directors of members of the Group or associated companies of the Company. No option has ever been granted under the Post-IPO Share Option Scheme. The Post-IPO Share Option Scheme has a term of 10 years and shall expire on the tenth anniversary of the Company's listing, i.e. 15 July 2031.

Further details of the Post-IPO Share Option Scheme are set out in the 2021 Annual Report .

購股權計劃

首次公開發售前購股權計劃

於2021年3月29日，本公司已採納首次公開發售前購股權計劃（「**首次公開發售前購股權計劃**」）。首次公開發售前購股權計劃旨在給予本集團僱員機會享受本集團的成果並激勵僱員將來的表現。於2021年4月2日，已授出26,754,000股相關股份（相當於本公司現時已發行股本的約3.74%）的首次公開發售前購股權。首次公開發售前購股權的行使價為每股人民幣0.38元。首次公開發售前購股權須以四個等額批次歸屬，歸屬日期分別為上市日期（即2021年7月15日）後第一個、第二個、第三個及第四個週年。報告期內，概無首次公開發售前購股權獲行使或註銷。報告期內，20,000股相關股份的首次公開發售前購股權失效。於本公司上市後，概無根據首次公開發售前購股權計劃授出其他購股權。因此，於2022年1月1日及2022年6月30日，尚未行使的首次公開發售前購股權之相關股份數分別為26,754,000股及26,734,000股。首次公開發售前購股權計劃將於本公司上市後第五個週年時終止。

首次公開發售前購股權計劃主要條款的更多詳情載於2021年年報。

首次公開發售後購股權計劃

於2021年6月18日，本公司已採納首次公開發售後購股權計劃（「**首次公開發售後購股權計劃**」）以激勵和獎勵本集團成員公司或本公司聯營公司僱員（不論全職或兼職）及董事。概無根據首次公開發售後購股權計劃授出任何購股權。首次公開發售後購股權計劃為期十年，於本公司上市後第十個週年時（即2031年7月15日）屆滿。

首次公開發售後購股權計劃的更多詳情載於2021年年報。

Other Information 其他資料

SHARE AWARD SCHEME

The Board adopted a share award scheme which took effect from 24 December 2021 (the “**Share Award Scheme**”). The main purpose of the Share Award Scheme is to encourage and retain selected personnel to work for the Group or to make contribution to the Group and to provide additional incentive for them to achieve performance goals, with a view to achieving the objective of increasing the value of the Company and aligning the interests of the selected personnel with the shareholders of the Company through ownership of Shares. The Share Award Scheme shall be valid and effective for a term of 10 years commencing on 24 December 2021, i.e. until 23 December 2031.

On 17 January 2022, the Company appointed Futu Trustee Limited as an independent trustee for the purpose of the Share Award Scheme. Futu Trustee Limited is a trust company registered under section 78(1) of the Trustee Ordinance (Chapter 29 of the Laws of Hong Kong). It is a third party independent of and not connected with the Company and/or any of its connected persons.

During the Reporting Period, a total of 500,000 share awards (“**Share Awards**”) were granted to an employee pursuant to the Share Award Scheme. The amount payable by the employee upon acceptance of the grant of the Share Awards is US\$0.00001 per Share Award. No further consideration is payable by the employee upon vesting. A total of 500,000 Shares underlying the Share Awards were allotted and issued by the Company to Futu Trustee Limited on 21 January 2022. Subject to the fulfillment of vesting conditions, including meeting certain performance targets, the Share Awards shall be vested in eight equal tranches with the vesting date on 19 July of each year beginning in 2023 and ending in 2030. In the event that any of the performance targets is not met, the Share Awards will be clawed back.

No Share Awards were exercised, cancelled or lapsed during the Reporting Period.

PURCHASES, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any listed securities of the Company during the Reporting Period.

股份獎勵計劃

董事會已採納股份獎勵計劃，自2021年12月24日起生效（「**股份獎勵計劃**」）。股份獎勵計劃的主要目的是鼓勵及挽留為本集團工作或為本集團作出貢獻的特選人員，進一步激勵彼等達成業績目標，旨在提升本公司價值，讓特選人員透過持有股份擁有與本公司股東一致的利益。股份獎勵計劃有效期為自2021年12月24日起10年，即至2031年12月23日有效。

2022年1月17日，本公司就股份獎勵計劃委任富途信託有限公司為獨立受託人。富途信託有限公司為根據香港法例第29章《受託人條例》第78(1)條註冊的信託公司，為獨立第三方，與本公司及／或其任何關連人士並無關連。

報告期內，本公司根據股份獎勵計劃向一名僱員授出合共500,000份股份獎勵（「**股份獎勵**」）。僱員接受股份獎勵授出時的應付金額為每份股份獎勵0.00001美元。僱員於歸屬時無須支付其他代價。本公司於2022年1月21日就股份獎勵計劃向富途信託有限公司配發及發行合共500,000份股份獎勵的相關股份。受限於歸屬條件的達成（包括達成若干績效目標），股份獎勵將以八個等額批次歸屬，歸屬日期分別為2023年至2030年各年7月19日。倘未有達成任何績效目標，股份獎勵將可被撤回。

於報告期內，概無股份獎勵獲行使、註銷或失效。

購買、出售或贖回本公司上市證券

報告期間本公司或其任何附屬公司概無購買、出售或贖回任何本公司上市證券。

INTERIM DIVIDEND

The board of Directors has resolved not to declare an interim dividend for the six months ended 30 June 2022.

CONTRACTUAL ARRANGEMENTS

The Group is primarily engaged in the operation of an online professional physician platform and mainly offers three types of solutions, namely precision marketing and corporate solutions, medical knowledge solutions and intelligent patient management solutions. The provision of medical knowledge solutions on the Group's *Medlive* website and desktop and mobile applications involves the provision of medical information and content for fees (including membership fees) and therefore is subject to restrictions under PRC regulations relating to value-added telecommunication. Furthermore, the Group is also engaged in the business of foreign-related market investigation as well as the production of radio and television video and programs and Internet culture business. The provision of Internet hospital services, data processing and storage support services as well as the operation of software as a service or SaaS solution platform for academic conferences may also be subject to foreign ownership restrictions. As such, the Group is restricted from holding direct interests in:

- (i) Beijing Yimaihutong Technology Co., Ltd. (北京醫脈互通科技有限公司) (“**Yimaihutong**”) which holds a licence for provision of Internet information services (the “**ICP Licence**”), a radio and television program production licence (the “**Radio and TV Licence**”) and an Internet cultural operation licence (the “**Internet Culture Licence**”) as well as a licence for foreign-related investigation;
- (ii) Yinchuan Yimaitong Internet Hospital Co., Ltd. (銀川醫脈互通互聯網醫院有限公司), a wholly-owned subsidiary of Yimaihutong, which holds a medical institution practicing licence to engage in the provision of Internet hospital service;
- (iii) Shanghai Yimaitong Huilin Medical Technology Co., Ltd. (上海醫脈通匯臨醫藥科技有限公司), a 60% subsidiary of Yimaihutong; and
- (iv) Beijing Medcon Information Consulting Co., Ltd. (北京美迪康信息諮詢有限公司), a 60% subsidiary of Yimaihutong, which holds an ICP Licence, a Radio and TV Licence and an Internet Culture Licence.

中期股息

董事會決議不宣派截至2022年6月30日止六個月的中期股息。

合約安排

本集團主要經營線上專業醫師平台，主要提供三類解決方案，即精準營銷及企業解決方案、醫學知識解決方案及智能患者管理解決方案。在本集團醫脈通網站以及桌面應用程序與移動應用程序提供醫學知識解決方案涉及提供收費(包括會員費)的醫學知識及內容，因此須遵守有關增值電信服務的中國法規。此外，本集團亦從事涉外市場調查及廣播及電視視頻與節目製作和網絡文化業務。提供互聯網醫院服務、數據處理和存儲支持服務以及經營學術會議SaaS(即軟件作為服務)解決方案平台為限制外商投資的產業。因此，本集團受限於直接持有：

- (i) 北京醫脈互通科技有限公司(「醫脈互通」)(其持有電信與信息服務業務經營許可證(「ICP許可證」)、廣播電視節目製作許可證(「廣播電視許可證」)、網絡文化經營許可證(「網絡文化經營許可證」)及涉外調查許可證)；
- (ii) 醫脈互通全資附屬公司銀川醫脈互通互聯網醫院有限公司(其持有經營互聯網醫院服務所需的醫療機構執業許可證)；
- (iii) 醫脈互通持有60%的附屬公司上海醫脈通匯臨醫藥科技有限公司；及
- (iv) 醫脈互通持有60%的附屬公司北京美迪康信息諮詢有限公司(其持有ICP許可證、廣播電視許可證及網絡文化經營許可證)的股權。

Other Information 其他資料

In order to comply with PRC laws and regulations while maintaining effective control over all of the Group's operations, the Company has, through its indirectly wholly-owned subsidiary, Kingyee (Beijing), entered into a series of contractual arrangements with Yimaihutong and its shareholders, Ms. Tian Liping and Dr. Li Zhuolin, to exercise effective control over the operations and substantially all of the economic benefits of Yimaihutong and its subsidiaries. For details of the contract arrangements, please refer to the section headed "Continuing Connected Transactions – A. Contractual Arrangements" in the Report of Directors included in the 2021 Annual Report.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

During the Reporting Period, the Company has complied with the applicable code provisions as set forth in the Corporate Governance Code contained in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") (the "Corporate Governance Code"), except for a deviation from code provision C.2.1 which requires that the roles of chairman and chief executive should be separate and should not be performed by the same individual.

Ms. Tian Liping ("Ms. Tian") is the chairwoman and chief executive officer of the Company. With extensive experience in the medical information technology industry, Ms. Tian is responsible for formulating and implementing the overall development strategies and business plans of the Group and oversees the overall development and operations of the Group. Ms. Tian founded the Group in 1996 and is instrumental to the Company's growth and business expansion since its establishment. The Board considers that vesting the roles of chairwoman and chief executive officer in the same person is beneficial to the management of the Group. The balance of power and authority is ensured by the operation of the senior management and the Board, which comprises experienced and high-calibre individuals. The Board currently comprises four executive Directors (including Ms. Tian), two non-executive Directors and three independent non-executive Directors and therefore, in the Company's view, has an appropriate level of independence element in its composition.

為符合中國法律及法規，同時保持對本集團所有業務的有效控制，本公司已透過其間接全資附屬公司金葉天成北京與醫脈互通及其股東田立平女士及李卓霖博士訂立一系列合約安排，以對醫脈互通及其附屬公司的營運行使實際控制權及獲得醫脈互通及其附屬公司的絕大部分經濟利益。有關合約安排的詳情，請參閱包含在2021年年報內的董事會報告中的「持續關連交易 – A.合約安排」一節。

遵守企業管治守則

於報告期間，本公司已遵守《香港聯合交易所有限公司證券上市規則》(「上市規則」)附錄十四所載企業管治守則(「企業管治守則」)載列的適用守則條文，惟偏離守則條文第C.2.1條除外，該條規定董事長及首席執行官的職務須予區分，不可由同一人擔任。

田立平女士(「田女士」)為本公司董事長兼首席執行官。田女士擁有豐富的醫學信息技術行業經驗，負責制定及實施本集團整體發展戰略及業務計劃，以及監督本集團的整體發展及營運。田女士於1996年成立本集團，自成立以來對本公司的增長及業務擴充至關重要。董事會認為由同一人擔任董事長及首席執行官有利於本集團管理。高級管理層及董事會由經驗豐富而能幹的人才組成，在營運過程中會確保權力及權限的平衡。董事會當前由四名執行董事(包括田女士)、兩名非執行董事及三名獨立非執行董事組成，因此，本公司認為其在構成上具備適當獨立的元素。

The Board will continue to review and monitor the practices of the Company for the purpose of complying with the Corporate Governance Code and maintaining a high standard of corporate governance practices of the Company.

COMPLIANCE WITH MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as its code of conduct regarding directors' securities transactions. All Directors have confirmed, following specific enquiry by the Company, that they have complied with the Model Code during the Reporting Period.

AUDIT COMMITTEE

The Company has established the Audit Committee (the “**Audit Committee**”) with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code. As at the date of this interim report, the Audit Committee comprises three independent non-executive Directors, namely, Ms. Wang Shan, Mr. Richard Yeh and Dr. Ma Jun. Ms. Wang Shan is the chairwoman of the Audit Committee.

The Audit Committee has reviewed the Company's unaudited consolidated interim results and interim report for the Reporting Period, and confirms that the applicable accounting principles, standards and requirements have been complied with, and that adequate disclosures have been made.

CHANGE IN DIRECTORS' BIOGRAPHICAL DETAILS UNDER RULE 13.51B(1) OF THE LISTING RULES

Mr. Richard Yeh, an independent non-executive Director, ceased to be an executive director, the chief financial officer and the head of strategic operations of Abbisko Cayman Limited (stock code: 2256) from April 2022 and commencing from May 2022, Mr. Yeh serves as an executive director and the chief operating officer of I-Mab Biopharma (Shanghai) Co., Ltd. (NASDAQ: IMAB).

Save as disclosed above, there has been no change in the Directors' biographical details which are required to be disclosed pursuant to rule 13.51B(1) of the Listing Rules.

董事會將持續檢討及監督本公司的常規，以遵守企業管治守則及維持本公司的高水平企業管治常規。

董事遵守進行證券交易的標準守則

本公司已採納《上市規則》附錄十所載標準守則，作為董事進行證券交易的行為守則。經本公司作出具體查詢，所有董事已確認，於報告期間彼等均已遵守標準守則。

審核委員會

本公司已成立審核委員會（「**審核委員會**」），書面職權範圍乃遵照《上市規則》第3.21條及企業管治守則制訂。於本中期報告日期，審核委員會包括三名獨立非執行董事，即王珊女士、葉霖先生及馬軍醫師。王珊女士為審核委員會主席。

審核委員會已審閱本公司報告期間的未經審核綜合中期業績及中期報告，並確認已遵守適用會計原則、準則及規定以及已作出充分披露。

《上市規則》第13.51B(1)條項下董事履歷詳情變動

獨立非執行董事葉霖先生於2022年4月辭任和譽開曼有限責任公司（股份代號：2256）執行董事、首席財務官及戰略營運主管職務並自2022年5月開始擔任天境生物科技（上海）有限公司（NASDAQ：IMAB）之執行董事及首席運營官。

除上文所披露者外，並無須根據《上市規則》第13.51B(1)條披露的董事履歷詳情變動。

Other Information 其他資料

USE OF PROCEEDS FROM THE GLOBAL OFFERING

The shares of the Company were listed on the Stock Exchange on 15 July 2021. The net proceeds from the Global Offering (including the exercise of the over-allotment option) was approximately HK\$4,677 million, which will be utilized for the purposes as set out in the prospectus of the Company dated 30 June 2021 (the “Prospectus”) and there is no change to the intended use of proceeds as disclosed in the Prospectus. The following table shows a summary of the intended use of the net proceeds and the utilization as at 30 June 2022:

全球發售所得款項用途

本公司股份於2021年7月15日在聯交所上市。全球發售所得款項淨額(包括行使超額配股權)約為4,677百萬港元，將用於本公司日期為2021年6月30日之招股章程(「招股章程」)所載用途，且招股章程所披露所得款項的擬定用途並無任何變動。下表載列所得款項淨額的擬定用途及截至2022年6月30日的動用情況概要：

Intended use of net proceeds 所得款項淨額擬定用途	Amounts expected to be utilized as disclosed in the Prospectus 招股章程所披露預期動用金額 (HK\$ millions) (百萬港元)	Utilization as at 30 June 2022 截至2022年6月30日已動用金額 (HK\$ millions) (百萬港元)	Remaining balance as at 30 June 2022 截至2022年6月30日的餘額 (HK\$ millions) (百萬港元)	Expected time of use 預計動用時間
A. Business Expansion 業務擴展				
(1) enhance medical knowledge solutions of the Company and enrich medical knowledge information and tools on the platform of the Company 改進本公司的醫學知識解決方案，並豐富本公司平台的醫學知識信息及工具	561.3	6.6	554.7	before December 2025 2025年12月前
(2) improve patient care offerings 提升患者護理服務	467.7	0.0	467.7	before December 2025 2025年12月前
(3) strengthen intelligent clinical research solutions 改進智能臨床科研解決方案	374.2	0.0	374.2	before December 2023 2023年12月前
(4) strengthen the relationships with the existing customers of the Company and develop and attract additional customers in pharmaceutical, biotechnology and medical device industries 鞏固本公司與現有客戶的關係，開發及吸引更多製藥、生物技術及醫療設備行業的客戶	327.4	19.5	307.9	before December 2025 2025年12月前
(5) enhance user growth and engagement through targeted sales and marketing activities 通過針對性銷售及市場營銷活動，促進用戶增長與參與	140.3	10.5	129.8	before December 2025 2025年12月前

Other Information 其他資料

Intended use of net proceeds 所得款項淨額擬定用途	Amounts expected to be utilized as disclosed in the Prospectus 招股章程所披露預期動用金額 (HK\$ millions) (百萬港元)	Utilization as at 30 June 2022 截至2022年6月30日 已動用金額 (HK\$ millions) (百萬港元)	Remaining balance as at 30 June 2022 截至2022年6月30日 的餘額 (HK\$ millions) (百萬港元)	Expected time of use 預計動用時間
B. Investment in technology and enhancement of research and development capabilities 投資技術及提高研發能力				
(1) recruit talent and collaborate with experts 招聘人才及與專家合作	701.6	30.8	670.8	before December 2023 2023年12月前
(2) develop and expand the application scenarios of technology of the Company, particularly, machine learning, natural language processing, knowledge graph and user understanding 開發及擴展本公司技術的應用情景，尤其是機器學習、自然語言處理、知識圖譜及用戶理解	467.7	0.6	467.1	before December 2025 2025年12月前
(3) build up the data center of the Company and strengthen the computing power and storage capabilities of the IT infrastructure of the Company 建立本公司的數據中心及提高本公司IT基礎設施的計算能力及存儲能力	233.9	3.4	230.5	before June 2023 2023年6月前
C. Pursue strategic investments or acquisitions opportunities 把握戰略投資或收購機會				
	935.5	102.1	833.4	N/A 不適用
D. General replenishment of the working capital of the Company and for other general corporate purposes 補充本公司一般營運資金及其他一般企業用途				
	467.7	94.3	373.4	N/A 不適用
Total 總計	4,677.3	267.8	4,409.5	

As at 30 June 2022, unutilised proceeds were deposited with licensed financial institutions.

於2022年6月30日，未動用所得款項已存入持牌金融機構。

Other Information 其他資料

EVENTS AFTER THE REPORTING PERIOD

There was no important event affecting the Group which occurred after the end of the Reporting Period up to the date of this interim report.

報告期後事項

報告期末後直至本中期報告日期，概無發生影響本集團的重大事項。

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