溫

2 FINANCIAL SUNMMARY

2.1 PRINCIPAL FINANCIAL DATA AND INDICATORS

	F e e ded J e 30, 2019 *RMB'000* *(U a d ed)*	2018 *[illegible]'000* *([illegible])*
[illegible]	**378,910**	356,778
[illegible]	**52,661**	59,108
[illegible]	**(7,120)**	(18,256)
[illegible]	**45,541**	40,852
[illegible]	**52,064**	41,987
[illegible]	**(6,523)**	(1,135)

	A a J e 30, 2019 *(RMB'000)* *(U a d ed)*	A[illegible] [illegible] 31, 2018 *([illegible]'000)* *(A[illegible])*
[illegible]	**2,010,230**	1,840,724
[illegible]	**751,355**	635,451
[illegible]	**1,258,875**	1,205,273
[illegible]	**1,158,252**	1,120,995
[illegible]		

3 BUSINESS REVIEW AND OUTLOOK

2019, H A. (NHSA) 4+7

2019, H H H H 2018 H H H H H H H H H H H 800 H A 30, 2019, 20 (31, 2018: 18) 5,593 (31, 2018: 5,140).

2019, H H H H H (25, 2019). A 30, 2019, 5 (31, 2018: 6) 990 (31, 2018: 1,160).

2019, 51% H 65% H H (14, 2019).

4 MANAGEMENT DISCUSSION AND ANALYSIS

4.1 F[illegible]a[illegible]c[illegible]a[illegible] Re[illegible]e[illegible]

[illegible] 378.9 [illegible] A [illegible] 5.9 [illegible] 373.0 [illegible] 8.6% [illegible] 2018, [illegible] 8.8% [illegible] 2018. [illegible] H A [illegible] 22.3% ([illegible] J[illegible] 30, 2018: 35.2%). A [illegible] 23.3% ([illegible] J[illegible] 30, 2018: 35.7%) [illegible] 87.0 [illegible] 29.0% [illegible] 2018. [illegible] 52.1 [illegible] 24.0% [illegible] 2018, [illegible] 23.5 [illegible] 12.0 [illegible].

4.1.1 Re[illegible]e[illegible] e[illegible] a[illegible]d C[illegible] f Re[illegible]e[illegible]e

[illegible]: ( ) [illegible]; ( ) [illegible]; ( ) [illegible]; ( ) [illegible]; [illegible] ( ) [illegible].

[illegible]:

	F[illegible]e[illegible] e[illegible]ded J[illegible]e 30, 2019 (RMB'000) (U[illegible]a[illegible]d[illegible]ed)	2018 ([illegible]'000) ([illegible])
[illegible]	**360,210**	331,211
[illegible]	**12,800**	12,107
[illegible]	**373,010**	343,318
[illegible]	**2,064**	1,123
[illegible]	**3,419**	12,337
[illegible]	**417**	[illegible]
T[illegible]a[illegible] [illegible]e[illegible]e[illegible]e	**378,910**	356,778

	F e e ded J e 30, 2019 *(U a d ed)*	 2018 *( )*
I a e		
	5,593	4,180
	1,012,333	756,580

	F e e ded J e 30, 2019 *(RMB'000)* *(U a d ed)*	 2018 *('000)* *( )*
	101,813	80,594
	91,091	66,324
		12,287
	14,119	
	30,236	21,962
	16,577	12,640
	7,807	7,002
	18,290	13,695
C f e e e f ed a	**279,933**	214,504

279.9 30.5% 2018, : ( ) 26.3%; ( ) 37.3% ; ( ) 14.9% 2018; ( ) 37.7% 2018, .

36.4% (J 30, 2018: 37.6%), ; 32.5% (J 30, 2018: 30.9%); , 15.8% (J 30, 2018: 16.0%).

	F e e ded J e 30,	
	2019	2018
	(RMB'000)	*('000)*
	(U a d ed)	*( )*
	12,800	12,107
	6,073	6,361
	6,727	5,746

12.8 , 5.7% 2018, 3.4% (J 30, 2018: 3.5%).

6.1 . A , 52.6% (J 30, 2018: 47.5%).

3.4 (J 30, 201 . , .1

4.1.2 G P f a d G P f Ma

92.0 , 28.9% 2018. 87.0 , 28.9% 2018. :

	F e e ded J e 30, **2019** ***(U a d ed)***	 2018 ( )
	25.1%	40.9%
	14.5%	16.8%
	52.6%	47.5%
H	**23.3%**	35.7%
	85.2%	51.6%
C da ed f a	**24.3%**	36.3%

24.3% 15.8 2018, - , ; 2.3 2018, , Z 1, 2019.

4.1.3 Ta a d S c a e

0.8 (J 30, 2018: 3.4), H 2019.

4.1.4 Se E e e

4.5 (J 30, 2018: 2.6), 2018, , . 1.2% ' (J 30, 2018: 0.7%).

4.1.5 Ad a e E e e

, , , . :

F e

e ded J e 30,

2019 2018

(RMB'

4.1.7 F a ce E e e Ne

[illegible]

	F e e ded J e 30,	
	2019	2018
	(RMB'000)	*('000)*
	(U a d ed)	*( )*
[illegible]	**1,925**	1,963
[illegible]	**(759)**	(355)
[illegible]	**(3,520)**	(4,135)
[illegible]	**(5,706)**	
[illegible]	**(1,841)**	(2,750)
[illegible]	**(298)**	(253)
F a ce e e e Ne	**(10,199)**	(5,530)

[illegible] 10.2 [illegible] 4.7 [illegible] 2018, [illegible] : ( ) [illegible] 5.7 [illegible] A [illegible] . 21- (ew ea e a da d); ( ) [illegible] 0.9 [illegible] 2018 [illegible] H [illegible].

4.1.8 I e e I c e/(L e)

23.5 ,
27.9
2018, 22.3
H
3.9 H
H .

4.1.9 A e I a e L e a d C e d I a e L e

10.7 (J 30, 2018:
6.9), 2.9%
(J 30, 2018: 1.7%). A J 30, 2019 ,
31, 2018,
29.7 25.2
8.0% 7.8%
.

4.1.10 N -O e a I c e (E e e) a d O e Ga

- - -
-
- -
:

	F e e ded J e 30, 2019 (RMB'000) (U a d ed)	2018 *('000) ( )*
H	**25,666**	
	50	962
-	**723**	235
N - ea c e	**26,439**	1,197
-	**(13,240)**	
	(990)	(1,370)
-	**(241)**	(721)
N - ea e e e	**(14,471)**	(2,091)
O e a	**6,567**	4,254

4.1.11 I c e Ta E e e

, 7.1 (30, 2018: 18.3), 61.0% 2018, 10.9% 2018. 30, 2018, 13.5% 30.9%, H H H

4.1.12 T a C e e e I c e

:

	F e e ded J e 30, 2019 (RMB'000) (U a d ed)	2018 ('000) ( )
	(990)	(1,370)
	50	962
	(759)	(355)
H	**13,338**	
-	**(4,822)**	
	(336)	2,709
	26,203	
T a ac f - ec e (bef e c e a)	**32,684**	1,946
T a ac f - ec e (af e c e a)	**30,980**	(415)

- , 21.1 , 50.3% 2018 (-), .

4.2 F a c a P

4.2.1 I e

A J 30, 2019, 23.5 (31, 2018: 20.8), : ( )

4.2.4 I e e P e e

A J 30, 2019, 138.2 (31, 2018: 128.6), H (3 & 4) II H (2 11) :

	H (3 & 4)
A	H Z ,
	(2012) . 3-290602, (2012) . 3-290604, (2012) . 3-290616, (2012) . 3-290617, Z (2017) . 0136790, Z (2017) . 0136791, Z (2017) . 0136792, Z (2017) . 0136793
	75%
(A .) (. .)	3,722.29
(A .) (. .)	11,137.06
O	-
	- , J 29, 2043,
	II H (2 11)
A	H Z ,
	(2012) . 3-289403
	75%
(A .) (. .)	6,602.26

(A .) (. .) 11,850.34

29, 2043,

4.2.5 O e N -c e F a ca A e

A J 30, 2019, - 51.0 (31, 2018: 51.0).

4.2.6 R - f- e A e

A J 30, 2019, - - 262.9 (31, 2018:),

4.2.7 Acc Payab e

A J 30, 2019, 53.3 (31, 2018: 73.6),

4.2.8 C ac L ab y

A J 30, 2019, 9.1 (31, 2018: 2.2).

4.2.9 O e Payab e

A J 30, 2019, 119.0 (31, 2018: 129.8),

4.3 L d y a d Ca a Re ce

:

	F e e ded J e 30, 2019 (RMB'000) (U a d ed)	2018 ('000) ( )
	4,157	25,390
	(75,880)	(132,285)
/( )	**(25,941)**	25,735
	(98,423)	(81,439)

4.3.1 Ne Ca Ge e a ed f O e a Ac e

4.2 , 45.5 39.2 , 72.2 . 20.8 .

4.3.2 Ne Ca U ed I e Ac e

75.9 , 63.0 , , , H , , H H ; 13.0 .

4.3.3 Ne Ca U ed F a c Ac e

25.9 , 47.4 , 24.0 .

4.3.4 S f ca I e e , Ac a d D a

, J 30, 2019.

4.4 I deb ed e

4.4.1 Ba B

A J 30, 2019, 249.0 (31, 2018: 225.0), 146.0 , 170.0 .

4.4.2 C e L ab e

4.4.4 Lea e L ab e

A J 30, 2019, - 191.3

4.4.5 F a c a I e

4.4.6 E e F c a E c a e Ra e

H

A J 30, 2019,

4.4.7 Gea Ra

A J 30, 2019, ( ) 37.4% (31, 2018: 34.5%).

4.4.8 E ee a d Re e a P c

A J 30, 2019, 2,746 - (31, 2018: 2,581 -). ( ) 128.1 (J 30, 2018: 96.5). 96.2 ( ).

5 PURCHASE, SALE AND REDEMPTION OF LISTED SECURITIES

6 SUBSEQUENT EVENTS

[illegible] 30, 2019 [illegible]

7 REVIEW OF INTERIM RESULTS

[illegible] 30, 2019, [illegible]

[illegible]

8 INTERIM DIVIDEND

[illegible] 30, 2019 ([illegible] 30, 2018: [illegible]).

9 COMPLIANCE WITH CG CODE

[illegible]

10 ACCOUNTING STANDARDS

[illegible] 2017, [illegible] (Cap. 622 [illegible]) ([illegible]).

11 FINANCIAL REPORT

11.1 Acc[illegible] P[illegible]ce

11.1.1 Acc[illegible] P[illegible]ce

[illegible] 15, 2006.

[illegible] 32 [illegible]

11.1.2 Ad f New Acc P c e

2018, ... 2019 ... (2019 .6). ... 30, 2019 ...

... 1, 2019. A ... 2018.

C e ad ea f e d f ca f acc c e	T e e affec ed	T ea affec ed Ja a 1, 2019 T e G
...	...	234,963,917
...	...	(198,596,521)
... 1, 2019 (...). ...	...	(26,230,361)
...	...	(13,968,903)
...	...	3,831,868
...		

A ...

11.2 C da ed I e F a ca I f a

A :

11.2.1 I e C da ed S a e e f C e e e I c e

	F e e ded J e 30, 2019 *RMB* *(U a d ed)*	2018 *( )*
1. Re e e	**378,910,291**	356,778,081
:	**(286,882,183)**	(227,375,436)
	(831,972)	(3,375,006)
	(4,476,806)	(2,570,269)
	(52,890,346)	(50,950,061)
	(2,304,024)	
	(10,198,874)	(5,530,111)
A :	**6,567,461**	4,253,548
/( )	**23,549,073**	(4,318,848)
:	**(2,525,317)**	(4,318,848)
:	**(10,730,916)**	(5,742,669)
A		(1,160,929)
	(18,587)	(6,378)
2. O e a f	**40,693,117**	60,001,922
A : -	**26,438,682**	1,197,342
: -	**(14,470,650)**	(2,091,319)
3. T a f	**52,661,149**	59,107,945
:	**(7,119,918)**	(18,256,405)

	F e e ded J e 30, 2019 RMB (U a d ed)	2018 ( )
4. Ne f	**45,541,231**	40,851,540
	45,541,231	40,851,540
	52,064,124	41,986,854
	(6,522,893)	(1,135,314)
5. T a c e e e c e	**45,541,231**	40,851,540

11.2.2 I e C da ed S a e e f F a ca P

ASSETS	J e 30, 2019 *RMB* *(U a d ed)*	31, 2018 *(A)*
C e a e		
	88,643,935	187,076,694
A	**343,085,203**	299,750,063
	63,601,330	58,051,581
A	**6,773,294**	16,683,839
	23,496,443	20,813,747
-	**12,688,704**	12,688,704
T a c e a e	**538,288,909**	595,064,628
N -c e a e		
-	**50,974,323**	50,974,323
-	**84,166,020**	100,321,983
	138,214,682	128,568,963
	429,798,060	444,322,834
	128,365,125	131,187,406
- -	**262,857,848**	—
	119,723,596	185,257,977
	47,503,344	19,296,005
-	**159,645,805**	144,386,669
	47,483,569	33,825,347
-	**3,209,169**	7,517,900
T a -c e a e	**1,471,941,541**	1,245,659,407
TOTAL ASSETS	**2,010,230,450**	1,840,724,035

LIABILITIES AND OWNERS' EQUITY	**J e 30, 2019** *RMB* *(U a d ed)*	31, 2018 *(A)*
C e ab e		
[illegible]	**170,000,000**	145,000,000
A [illegible]	**53,319,851**	73,644,717
[illegible]	**9,139,823**	2,244,706
[illegible]	**19,877,674**	28,270,410
[illegible]	**36,365,584**	41,119,676
[illegible]	**118,956,827**	129,807,988
[illegible]	**84,786,940**	63,757,304
T a c e ab e	**492,446,699**	

11.2.3 I e C da ed S a e e f Ca F

F e

	F e e ded J e 30, 2019 *RMB* *(U a d ed)*	 2018 *( )*
3. Ca f w f f a c ac e		
[illegible]	**4,245,000**	4,430,000
[illegible]		
[illegible]	**4,245,000**	4,430,000
[illegible]	**170,000,000**	170,000,000
S b- a f ca f w	**174,245,000**	174,430,000
[illegible]	**(146,000,000)**	(139,791,600)
[illegible]	**(6,647,896)**	(5,934,843)
[illegible]	**(47,538,263)**	(2,968,171)
S b- a f ca f w	**(200,186,159)**	(148,694,614)
Ne ca f w e e a ed f f a c ac e	**(25,941,159)**	25,735,386
4. Effec f c a e f e e c a e a e	**(758,597)**	(279,073)
5. Ne dec ea e ca a d ca e a e	**(98,422,759)**	(81,439,042)
A : [illegible]	**187,066,694**	237,538,659
6. Ca a d ca e a e a e d f e e d	**88,643,935**	156,099,617

11.2.4 I e C da ed S a e e f C a e I E y

	E y a b abe w e f e a e c a y						
	S a e ca a	Ca a	Le : ea y c	S e e e	Re a ed ea	N -c e e	T a w e ' e y
Ba a ce a Ja a y 1, 2019	75,500,000	827,379,886	(21,910,000)	29,981,034	210,044,608	84,277,828	1,205,273,356
[illegible]					52,064,124	(6,522,893)	45,541,231
[illegible]						4,245,000	4,245,000
[illegible]		2,688,937					2,688,937
[illegible]		(12,255)			(1,452,916)	245,168	(1,220,003)
[illegible]		(130,000)	130,000			(2,040,163)	(2,040,163)
[illegible]		(4,705,722)					(4,705,722)
[illegible]						20,417,809	20,417,809
[illegible]					(11,325,000)		(11,325,000)
Ba a ce a J e 30, 2019	75,500,000	825,220,846	(21,780,000)	29,981,034	249,330,816	100,622,749	1,258,875,445

	E y a b abe w e f e a e c a y					
	S a e ca a	Ca a	S e e e	Re a ed ea	N -c e e	T a w e ' e y
Ba a ce a Dece be 31, 2017	73,040,000	808,244,186	23,710,012	146,840,254	58,662,363	1,110,496,815
A : [illegible]				(164,301)		(164,301)
Ba a ce a Ja a y 1, 2018	73,040,000	808,244,186	23,710,012	146,675,953	58,662,363	1,110,332,514
[illegible]				41,986,854	(1,135,314)	40,851,540
[illegible]					4,730,000	4,730,000
[illegible]		206,400				206,400
[illegible]		910,596				910,596
[illegible]				(10,956,000)		(10,956,000)
Ba a ce a J e 30, 2018	73,040,000	809,361,182	23,710,012	177,706,807	62,257,049	1,146,075,050

11.3 N e e C da ed I e F a c a I f a e a ed acc da ce e C a Acc S a da d f B e E e e

11.3.1 Acc ece ab e

	J e 30, 2019 RMB (U a d ed)	31, 2018 (A)
A	**6,750,000**	6,749,917
A -	**366,111,251**	318,519,503
	372,861,251	325,269,420
:	**(29,776,048)**	(25,519,357)
	343,085,203	299,750,063

J 30, 2019 31, 2018 :

	J e 30, 2019 RMB (U a d ed)	31, 2018 (A)
1	**286,466,031**	261,000,854
1 - 2	**73,454,874**	51,396,190
2 - 3	**10,456,002**	12,862,881
3	**2,484,344**	9,495
	372,861,251	325,269,420

A , .

11.3.2 Acc a ab e

J 30, 2019 31, 2018
:

	J e 30, 2019 *RMB* *(U a d ed)*	31, 2018 *(A)*
3	**47,578,421**	43,099,493
3 - 6	**4,026,068**	3,971,590
6 - 1	**1,370,483**	836,832
1 - 2	**102,513**	25,470,222
2 - 3	**50,497**	50,357
3	**191,869**	216,223
	53,319,851	73,644,717

Re e ea d c f a e f a e a

	F e e ded J e 30, 2019	
	RMB	*RMB*
	(U a d ed)	*(U a d ed)*
	Re e e f a e a	C f e e e f a e a
[illegible]	**96,629,883**	**82,628,810**
[illegible]	**263,579,519**	**197,304,478**
[illegible]	**12,800,139**	**6,073,089**
	373,009,541	**286,006,377**

	J 30, 2018	
	[illegible]	[illegible]
[illegible]	78,253,106	65,087,164
[illegible]	252,958,034	149,416,996
[illegible]	12,107,112	6,360,903
	343,318,252	220,865,063

11.3.4 Ea e a e

( ) [illegible]

	F e e ded J e 30, 2019 RMB (U a d ed)	2018 (U)
[illegible]	**52,064,124**	41,986,854
[illegible]	**73,040,000**	73,040,000
[illegible]	**0.71**	0.57

( ) [illegible]

[illegible] J 30, 2019, [illegible] 52,064,124, [illegible] 73,915,743 [illegible] 0.70. [illegible] J 30, 2018, [illegible] A [illegible].

11.3.5 I c e a e e e

	F e e ded J e 30, 2019 RMB (U a d ed)	2018 (U)
[illegible]	**14,824,769**	20,483,722
[illegible]	**(7,704,851)**	(2,227,317)
	7,119,918	18,256,405

F e e ded
J e 30,
2019

12 DEFINITIONS

A	2018 18, 2019
A	
H	H (北京怡寧醫院有限公司), A 17, 2015,
H	H (蒼南康寧醫院有限公司), 15, 2012,
H	H H (淳安黃鋒康恩醫院)
H	H H H (: 2120)
	A 14 H
( )	( )
( )	( ) 1.00
H	H (溫州怡寧老年醫院有限公司),

H | H ., . (冠縣怡寧醫院有限公司), 1, 2017, -

H ( ) | ( ) 1.00 , H ,

H | H , ., . (杭州耶利米信息科技有限公司), 27, 2018,

H , H | H , H ., . (杭州怡寧醫院有限公司), A 25, 2016, -

H , H | H , H ., . (菏澤怡寧神病醫院有限公司, H , H ., . (菏澤怡寧醫院有限公司)), A 6, 2017, -

H | H ,

H , | H , A

H , | H , , ,

H , | H ,

H , H | H , H ., . (淮南康寧醫院有限公司), 22, 2017, -

, H | , H ., . (廊坊怡寧醫院有限公司, H ., . (廊坊市怡寧醫院管理有限公司)), 2, 2015,

, H

, H ., . (台州市路橋慈寧醫院有限公司,

, H ., . (台州市路橋怡寧醫院有限公司)),

H

H ., . (四會康寧醫院有限公司),

A 19, 2016,

H Z

., . (廣東肇康醫療投資有限公司) 10, 2019

(622 H)

H

H ., . (台州康寧醫院有限公司),

30, 2016,

H

H

., . (溫嶺南方精神疾病專科醫院有限公司),

20, 2018,

H

H ., . (溫州慈寧醫院有限公司),

25, 2006

., . (溫州國大投資有限公司),

9, 2002,

H

26, 2015

H

(廊坊三河燕郊輔仁醫院,

H

燕郊輔仁中西醫結合醫院)

H

H ., . (永嘉康寧醫院有限公司),

12, 2012,

%

We Ka H a C ., L d.
GUAN We

Z ,
A 26, 2019

A ... A ... A ... A H ; ... A ... H ... H A Z ...