

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

For the year ended 31st December, 2010 截至二零一零年十二月三十一日止年度

19. INTANGIBLE ASSETS

19. 無形資產

		Registration rights RMB'000 登記權 人民幣千元
COST	成本	
At 1st January, 2009, 31st December, 2009 and 31st December, 2010	於二零零九年一月一日、二零零九年十二月三十一日及二零一零年十二月三十一日	31,144
AMORTISATION	攤銷	
At 1st January, 2009	於二零零九年一月一日	4,067
Charge for the year	年內開支	3,114
At 31st December, 2009	於二零零九年十二月三十一日	7,181
Charge for the year	年內開支	3,114
At 31st December, 2010	於二零一零年十二月三十一日	10,295
CARRYING VALUES	賬面值	
At 31st December, 2010	於二零一零年十二月三十一日	20,849
At 31st December, 2009	於二零零九年十二月三十一日	23,963

The registration rights were acquired on acquisition of subsidiaries from independent third parties. They are amortised on a straight-line basis over the period of 10 years.

於收購附屬公司時向獨立第三方取得登記權。登記權於10年期間按直線法予以攤銷。

20. INTERESTS IN JOINTLY CONTROLLED ENTITIES

20. 於共同控制實體的權益

		2010 RMB'000 二零一零年 人民幣千元	2009 RMB'000 二零零九年 人民幣千元
Cost of unlisted investment, at cost (note)	非上市投資成本 (按成本計算)(附註)	50,990	13,000
Share of post-acquisition profit and other comprehensive income	應佔收購後溢利及其他全面收入	380,446	227,389
		431,436	240,389

20. INTERESTS IN JOINTLY CONTROLLED ENTITIES (continued)

Note:

On 12th April, 2010, Weigao Blood and Nikkiso Co., Ltd (日本日機株式會社) ("Nikkiso") entered into an agreement in respect of establishing a joint venture ("Nikkiso JV") in the PRC with a total registered capital of USD11,000,000 to undertake the sale and distribution of haemodialysis machine products in the PRC (the "Nikkiso JV Agreement").

The Nikkiso JV will take the form of a Sino-foreign co-operative joint venture limited liability company.

Pursuant to the terms in the Nikkiso JV Agreement, the registered capital of USD5,610,000 (equivalent to RMB37,990,000) was contributed by Weigao Blood and USD5,390,000 (equivalent to RMB36,500,000) was contributed by Nikkiso. Under the Memorandum and Article of Nikkiso JV, Weigao Blood is entitled to 50% voting right and is entitled to share 51% of the result of Nikkiso JV since its incorporation. As Weigao Blood is entitled to 50% voting right, thus investment in Nikkiso JV is classified as investment in jointly controlled entity.

Details of the Group's jointly controlled entities as at 31st December, 2010 and 2009 are as follows:

20. 於共同控制實體的權益 (續)

附註：

於二零一零年四月十二日，威高血液與日本日機株式會社（「Nikkiso」）就於中國成立合營企業（「Nikkiso合營企業」）訂立協議，總註冊資本為11,000,000美元，以於中國從事銷售及分銷血液透析儀器產品（「Nikkiso合營協議」）。

Nikkiso合營企業將以中外合作合營有限責任公司的形式進行。

根據Nikkiso合營協議的條款，註冊資本5,610,000美元（相等於人民幣37,990,000元）已由威高血液出資及5,390,000美元（相等於人民幣36,500,000元）已由Nikkiso出資。根據Nikkiso合營企業的組織章程大綱及公司細則，威高血液擁有Nikkiso合營企業50%的投票權，並有權分佔Nikkiso合營企業自註冊成立起業績的51%。由於威高血液擁有50%的投票權，故於Nikkiso合營企業的投資分類為於共同控制實體的投資。

於二零一零年及二零零九年十二月三十一日，本集團的共同控制實體的詳情如下：

Name	Form of business structure	Place of incorporation or registration/ operation	Proportion of nominal value of registered capital held by the Group		Principal activities
			2010	2009	
名稱	業務架構形式	註冊成立或註冊／營運地點	本集團持有的應佔註冊資本面值比例		主要業務
			二零一零年	二零零九年	
Shandong JW Medical Products Co., Ltd. ("JW Medical")	Incorporated	PRC	50%	50%	Production and sales of drug eluting stents
山東吉威醫療製品有限公司（「吉威醫療」）	註冊成立	中國			生產及銷售醫療製品
Weigao Nikkiso (Weihai) Dialysis Equipment Co., Ltd. ("Weigao Nikkiso")	Incorporated	PRC	51%	—	Manufacture, sale and after-sale service of Nikkiso technology-based medical products
威高日機裝（威海）透析機器有限公司（「威高日機裝」）	註冊成立	中國			製造、銷售及售後服務以Nikkiso技術製造的醫療製品

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20. INTERESTS IN JOINTLY CONTROLLED ENTITIES (continued)

The summarised financial information in respect of the Group's interests in the jointly controlled entities which is accounted for using equity method is set out below:

20. 於共同控制實體的權益 (續)

有關本集團於共同控制實體的權益 (按權益法列賬) 的財務資料摘要載列如下:

		2010 RMB'000 二零一零年 人民幣千元	2009 RMB'000 二零零九年 人民幣千元
Current assets	流動資產	364,409	214,985
Non-current assets	非流動資產	89,300	48,794
Current liabilities	流動負債	22,273	23,390
Non-current liabilities	非流動負債	—	—
Income recognised in profit or loss	於損益表確認的收入	307,196	213,822
Expenses recognised in profit or loss	於損益表確認的支出	154,139	104,453

21. INTEREST IN AN ASSOCIATE

21. 於一間聯營公司的權益

		2010 RMB'000 二零一零年 人民幣千元	2009 RMB'000 二零零九年 人民幣千元
Cost of unlisted investment in an associate, at cost (note)	於聯營公司之非上市投資成本 (按成本計算) (附註)	—	—
Gain arising on increase in share of net assets of an associate	因分佔聯營公司的資產淨值增加而產生的收益	35,419	22,137
Realised gain arising from establishing of an associate	成立聯營公司產生的變現收益	36,895	14,758
Share of post-acquisition profit and other comprehensive income, net of dividends received	分佔收購後溢利及其他全面收入 (扣除已收股息)	68,920	37,780
Unrealised profit on sales to an associate	銷售予聯營公司之未變現溢利	(11,107)	(9,407)
		130,127	65,268

21. INTEREST IN AN ASSOCIATE (continued)

Note:

On 18th December 2008, the Company and Medtronic International Limited ("Medtronic International") entered into an agreement in respect of establishing a joint venture (the "Distribution JV") in the PRC with a total registered capital of RMB147,580,000 to undertake the sale and distribution of orthopaedic medical device products in the PRC (the "Distribution JV Agreement").

The Distribution JV will take the form of a Sino-foreign co-operative joint venture limited liability company.

Pursuant to the terms in the Distribution JV Agreement, the registered capital of RMB147,580,000 were contributed by Medtronic International while the Company is entitled to 49% voting right and is entitled to share 49% of the result of Distribution JV since its incorporation.

The Company is entitled to share the remaining net assets of the Distribution JV in the following percentage, when the Distribution JV is dissolved under the agreement of the Company and Medtronic International:

0 – 1 year since incorporation	10%
1 – 2 year since incorporation	25%
More than 2 years since incorporation	49%

During the year ended 31st December, 2010, 25% (2009: 10%) of the registered capital of the Distribution JV of RMB36,895,000 (2009: RMB14,758,000) was recognised as a gain arising from establishing of an associate.

During the year ended 31st December, 2010, an additional 24% (2009: 15%) of the registered capital of the Distribution JV of RMB35,419,000 (2009: RMB22,137,000) was recognised as a gain arising from increase in the Group's share of capital contributed by majority shareholder of an associate and credited to the consolidated statement of comprehensive income.

21. 於一間聯營公司的權益 (續)

附註：

於二零零八年十二月十八日，本公司與Medtronic International Limited (「Medtronic International」) 就於中國成立合營企業 (「分銷合營企業」) 訂立協議 (「分銷合營協議」)，總註冊資本為人民幣147,580,000元，以於中國從事銷售及分銷骨科醫療設備產品。

分銷合營企業將以中外合作合營有限責任公司的形式進行。

根據分銷合營協議的條款，註冊資本人民幣147,580,000元已由Medtronic International 出資，而本公司則擁有分銷合營企業49%的投票權，並有權分佔分銷合營企業自註冊成立起業績的49%。

分銷合營企業由本公司與Medtronic International根據協議結業清盤時，本公司有權按以下百分比分佔分銷合營企業的餘下資產淨值：

自註冊成立起0至1年	10%
自註冊成立起1至2年	25%
自註冊成立起2年以上	49%

截至二零一零年十二月三十一日止年度，分銷合營企業註冊資本的25% (二零零九年：10%) 人民幣36,895,000元 (二零零九年：人民幣14,758,000元) 確認為因本集團成立聯營公司而產生之收益。

截至二零一零年十二月三十一日止年度，分銷合營企業註冊資本的額外24% (二零零九年：15%) 人民幣35,419,000元 (二零零九年：人民幣22,137,000元) 確認為因本集團應佔聯營公司主要股東注資增加而產生之收益，並計入綜合全面收入報表。

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21. INTEREST IN AN ASSOCIATE (continued)

Details of the Group's associate as at 31st December, 2010 and 2009 are as follows:

Name	Form of business structure	Place of incorporation or registration/ operation	Attributable equity interest directly held by the Company		Principal activities
名稱	業務架構形式	註冊成立或 註冊／營運地點	2010	2009	主要業務
			本公司直接持有的 應佔股權		
			二零一零年	二零零九年	
Medtronic Weigao Orthopaedic Device Company Limited	Incorporated	PRC	49%	49%	Sale and distribution of orthopaedic medical device products
美敦力威高骨科器械有限公司	註冊成立	中國			銷售及分銷骨科醫療設備產品

The summarised financial information in respect of the Group's associate is set out below:

於二零一零年及二零零九年十二月三十一日，本集團的聯營公司詳情如下：

本集團聯營公司的財務資料概述如下：

		2010 RMB'000 二零一零年 人民幣千元	2009 RMB'000 二零零九年 人民幣千元
Total assets Total liabilities	總資產 總負債	378,959 (95,114)	310,140 (86,612)
Net assets	資產淨值	283,845	223,528
Group's share of net assets of an associate	本集團應佔聯營公司的資產淨值	130,127	65,268
Revenue	收入	547,072	433,082
Profit for the year	本年度溢利	90,082	64,498
Other comprehensive income	其他全面收入	—	—
Group's share of profit and other comprehensive income of an associate for the year	本年度本集團應佔聯營公司的溢利及其他全面收入	44,140	31,604

22. GOODWILL

22. 商譽

RMB'000
人民幣千元

CARRYING AMOUNTS

At 1st January, 2009, 31st December, 2009
and 31st December, 2010

賬面值

於二零零九年一月一日、
二零零九年十二月三十一日及
二零一零年十二月三十一日

202,900

Impairment testing on goodwill

As explained in note 8, the Group uses operating divisions as the basis for reporting segment information. For the purposes of impairment testing, goodwill has been allocated to the following groups of cash generating units ("CGUs"). The carrying amounts of goodwill as at 31st December, 2010 and 2009 and as follows:

商譽減值測試

誠如附註8所釋，本集團使用經營分部作為其報告分部資料的基準。為進行減值測試，商譽被分配到以下現金產生單位（「現金產生單位」）組別。於二零一零年及二零零九年十二月三十一日，商譽之賬面值如下：

		Goodwill	
		2010	2009
		RMB'000	RMB'000
		商譽	商譽
		二零一零年 人民幣千元	二零零九年 人民幣千元
Single use medical products	一次性使用醫療產品	28,934	28,934
Orthopaedic products	骨科產品	173,966	173,966
		202,900	202,900

The Group tests goodwill annually for impairment or more frequently if there are indications that goodwill might be impaired.

本集團每年檢測商譽減值，或倘有跡象顯示商譽可能已減值，則會更頻密檢測減值。

The management considers that groups of CGUs are represented by different groups of subsidiaries for the purpose of goodwill impairment testing.

就商譽減值測試而言，管理層認為現金產生單位組別指不同的附屬公司組別。

22. GOODWILL (continued)

Impairment testing on goodwill (continued)

The recoverable amounts of the groups of CGUs of single use medical products have been determined based on a value in use calculation. The recoverable amount is based on the financial budget approved by management for the next year and extrapolates cash flows for the following four years based on an estimated constant growth rate of 10% (2009: 10%). This rate does not exceed the long-term growth rate for the relevant markets. The rate used to discount the forecast cash flows is 15%. (2009: 15%). A key assumption for the value in use calculations is the budgeted growth rate, which is determined based on past performance and management's expectations for the market development.

The recoverable amounts of the groups of CGUs of orthopaedic products have been determined based on a value in use calculation. The recoverable amount is based on the financial budget approved by management for the next year and extrapolates cash flows for the following four years based on an estimated constant growth rate of 20% (2009: 20%). This rate does not exceed the long-term growth rate for the relevant markets. The rate used to discount the forecast cash flows is 15% (2009: 15%). A key assumption for the value in use calculations is the budgeted growth rate, which is determined based on past performance and management's expectations for the market development.

Management believes that any reasonably possible change in any of the assumption would not cause the aggregate carrying amount of the above CGUs to exceed the aggregate recoverable amount of the above CGUs, thus there is no impairment on goodwill.

22. 商譽 (續)

商譽減值測試 (續)

一次性使用醫療產品之現金產生單位組別之可收回金額乃按使用價值計算而釐定。可收回金額以管理層批准之下個財政年度預算為基礎，並按10%（二零零九年：10%）的估計持續增長率推斷未來四年的現金流量。該比率不超過相關市場的長期增長率。預測現金流量所用的貼現率為15%（二零零九年：15%）。計算使用價值之主要假設為預算增長率，乃按過往表現及管理層對市場發展之預期而釐定。

骨科產品之現金產生單位組別之可收回金額乃按使用價值計算而釐定。可收回金額以管理層批准之下年度財政預算為基礎，並按20%（二零零九年：20%）的估計持續增長率推斷未來四年的現金流量。該比率不超過相關市場的長期增長率。預測現金流量所用的貼現率為15%（二零零九年：15%）。計算使用價值之主要假設為預算增長率，乃按過往表現及管理層對市場發展之預期而釐定。

管理層相信，任何假設之任何合理可能變動不會令上述現金產生單位之總賬面值超出其可收回總額，因此商譽並無減值。

23. INVENTORIES

23. 存貨

		2010 RMB'000 二零一零年 人民幣千元	2009 RMB'000 二零零九年 人民幣千元
At cost:	按成本：		
Raw materials	原料	169,555	144,940
Finished goods	製成品	210,667	174,062
		380,222	319,002

24. TRADE AND OTHER RECEIVABLES

24. 應收貿易賬款及其他應收款項

		2010 RMB'000 二零一零年 人民幣千元	2009 RMB'000 二零零九年 人民幣千元
Trade receivables	應收貿易賬款	945,615	774,007
Less: Allowance for bad and doubtful debts	減：呆壞賬撥備	(77,375)	(56,467)
		868,240	717,540
Bills receivable	應收票據	91,822	63,063
Other receivables	其他應收款項	28,241	27,977
Deposits and prepayments	按金及預付款項	67,448	43,612
		1,055,751	852,192

All the bills receivable will be matured within a period of 90-180 days.

Included in trade receivables are an amount due from a subsidiary of a shareholder of the Company and an amount due from an associate of RMB3,458,000 and RMB1,205,000 (2009: RMB676,000 and RMB4,225,000) respectively. The amounts are unsecured, interest-free and repayable on demand.

所有應收票據均將於90至180天期間內到期。

應收貿易賬款包括應收本公司一名股東之附屬公司款項以及應收一間聯營公司款項分別為人民幣3,458,000元及人民幣1,205,000元（二零零九年：人民幣676,000元及人民幣4,225,000元）。該等款項為無抵押、免息及須於要求時償還。

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24. TRADE AND OTHER RECEIVABLES

(continued)

The Group allows an average credit period of 90 – 180 days to its trade customers. The following is an aged analysis of trade receivables net of allowance for doubtful debts presented based on the invoice date at the end of the reporting period.

0 to 90 days	0至90天
91 to 180 days	91至180天
181 to 365 days	181至365天
Over 365 days	365天以上
Trade receivables	貿易應收賬款

Before accepting any new customer, the Group assesses the potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customers are reviewed once a year.

Included in the Group's trade receivable balance are debtors with aggregate carrying amount of RMB112,965,000 (2009: RMB116,833,000) which are past due at the reporting date for which the Group has not provided for impairment loss as there has not been a significant change in credit quality and the amounts are still considered recoverable. The Group does not hold any collateral over these balances. The average age of these trade receivables is 377 days and 382 days in the year of 2010 and 2009 respectively.

24. 應收貿易賬款及其他應收款項

(續)

本集團給予貿易客戶平均90至180天之信貸期。按報告期末的發票日呈列的應收貿易賬款（經扣減呆賬撥備）之賬齡分析如下：

2010 RMB'000 二零一零年 人民幣千元	2009 RMB'000 二零零九年 人民幣千元
542,565	458,531
212,710	142,176
72,920	68,238
40,045	48,595
868,240	717,540

接納任何新客戶前，本集團評估潛在客戶的信用質素及決定客戶信用限額。本集團對各客戶的限額及評級一年檢討一次。

本集團的應收貿易賬款結餘已包括賬面總值為人民幣112,965,000元（二零零九年：人民幣116,833,000元）的應收賬款，其已於報告日期逾期，惟由於信用質素並無重大變動且金額仍視為可收回，故本集團並無作出減值虧損撥備。本集團概無就該等結餘持有任何抵押品。該等應收貿易賬款於二零一零年及二零零九年的平均賬齡分別為377天及382天。

24. TRADE AND OTHER RECEIVABLES

(continued)

Ageing of trade receivables which are past due but not impaired:

181 to 365 days	181至365天
Over 365 days	365天以上

The Group has provided fully for all receivables over 2 years because historical experience is such that receivables that are past due beyond 2 years are generally not recoverable.

Movement in the allowance for bad and doubtful debt:

Balance at beginning of year	年初結餘
Impairment losses recognised on receivables	就應收款項確認的減值虧損
Impairment losses reversed	減值虧損撥回
Amounts written off as uncollectible	註銷為不能收回的款項
Balance at end of year	年末結餘

Bills receivables of approximately RMB78,578,000 (2009: RMB27,186,000) was endorsed with recourse to third parties at 31st December, 2010 and corresponding trade payables of RMB78,578,000 (2009: RMB27,186,000) were included in the consolidated statement of financial position accordingly.

At 31st December, 2010, the Group has pledged bills receivables having a carrying value of approximately RMB4,342,000 (2009: RMB14,654,000) to banks to secure bank borrowings granted to the Group.

24. 應收貿易賬款及其他應收款項

(續)

已逾期但未減值的應收貿易賬款的賬齡：

2010 RMB'000 二零一零年 人民幣千元	2009 RMB'000 二零零九年 人民幣千元
72,920	68,238
40,045	48,595
112,965	116,833

本集團一般會為所有超過兩年的應收賬款作出全數撥備，因根據過往經驗，該等逾期超過兩年的應收賬款通常無法收回。

呆壞賬撥備的變動：

2010 RMB'000 二零一零年 人民幣千元	2009 RMB'000 二零零九年 人民幣千元
56,467	43,735
20,908	13,013
—	(60)
—	(221)
77,375	56,467

於二零一零年十二月三十一日，具第三方追索權的已背書應收票據約為人民幣78,578,000元（二零零九年：人民幣27,186,000元），而人民幣78,578,000元（二零零九年：人民幣27,186,000元）的相應貿易應付款項已計入綜合財務狀況表。

於二零一零年十二月三十一日，本集團已抵押賬面值約為人民幣4,342,000元（二零零九年：人民幣14,654,000元）的應收票據予銀行，以作為取得授予本集團之銀行借貸之擔保。

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24. TRADE AND OTHER RECEIVABLES

(continued)

Other receivables are unsecured, non-interest bearing and have no fixed term of repayment. In the opinion of the directors of the Company, the amounts are expected to be recovered in the next twelve months. The ageing analysis of other receivables net of allowance for bad and doubtful debts based on the invoice date is stated as follows:

		2010 RMB'000 二零一零年 人民幣千元	2009 RMB'000 二零零九年 人民幣千元
0 to 90 days	0至90天	16,621	20,741
91 to 180 days	91至180天	3,343	904
181 to 365 days	181至365天	3,196	432
Over 365 days	365天以上	5,081	5,900
		28,241	27,977

Included in other receivables is an amount due from immediate holding company of RMB131,000 (2009: RMB4,417,000). The amount is unsecured, interest-free and repayable on demand.

Movement in the allowance for bad and doubtful debt:

其他應收款項為無抵押、免息及無固定還款期。本公司董事認為，該等款項預期將於未來十二個月內收回。其他應收款項（經扣減呆壞賬撥備）按發票日期的賬齡分析呈列如下：

其他應收款項包括應收直接控股公司款項人民幣131,000元（二零零九年：人民幣4,417,000元）。該款項為無抵押、免息及須於要求時償還。

呆壞賬撥備的變動：

		2010 RMB'000 二零一零年 人民幣千元	2009 RMB'000 二零零九年 人民幣千元
Balance at beginning of year	年初結餘	2,770	2,814
Impairment losses recognised on receivables	就應收款項確認的減值虧損	53	78
Impairment losses reversed	減值虧損撥回	(1,300)	(120)
Amounts written off as uncollectible	註銷為不能收回的款項	—	(2)
Balance at end of year	年末結餘	1,523	2,770

24. TRADE AND OTHER RECEIVABLES

(continued)

Included in deposits and prepayments is an amount due from a jointly controlled entity of RMB147,000 (2009: RMB nil). The amount is unsecured, interest-free and repayable on demand.

Receivables that were past due but not impaired relate to a number of independent customers that have a good repayment record with the Group. Based on past experience, management believes that no impairment allowance is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are still considered fully recoverable. The Group does not hold any collateral over these balances and with good credit quality.

Receivables that were neither past due nor impaired relate to a wide range of customers for whom there was no recent history of default and with good credit quality.

25. PLEDGED BANK DEPOSITS

The amounts represented deposits pledged to banks to secure banking facilities granted to the Group. The amounts had been pledged to secure short-term bank loans and banking facilities and were therefore classified as current assets. The deposits carried fixed interest rate ranging from 1.98% – 2.28% (2009: 0.36% – 1.15%) per annum.

26. BANK BALANCES AND CASH

Bank balances and cash comprise cash held by the Group and short-term bank deposits with an original maturity of three months or less. The deposits carry interest rate of 0.36% (2009: 0.58%) per annum.

24. 應收貿易賬款及其他應收款項

(續)

按金及預付款項包括應收一間共同控制實體款項人民幣147,000元(二零零九年:人民幣零元)。該款項為無抵押、免息及須於要求時償還。

已逾期但未減值的應收款項涉及本集團若干還款記錄良好的獨立客戶。根據過往經驗,由於信貸質素並無重大變動且結餘仍被視為可全數收回,故管理層相信毋須就該等結餘作出減值撥備。本集團並無就該等具有良好信用質素的結餘持有任何抵押。

既未過期亦未減值的應收款項與近期並無拖欠記錄且信用質素良好的眾多客戶有關。

25. 已抵押銀行存款

該款項指已抵押予銀行的存款,用作擔保授予本集團的銀行融資。該款項已抵押作為短期銀行貸款及銀行融資擔保,故列為流動資產。該筆存款的固定年利率介乎1.98厘至2.28厘之間(二零零九年:0.36厘至1.15厘)。

26. 銀行結餘及現金

銀行結餘及現金包括本集團持有的現金及原到期時間為三個月或以下的短期銀行存款。有關存款的年利率為0.36厘(二零零九年:0.58厘)。

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27. TRADE AND OTHER PAYABLES

The following is an aged analysis of accounts payable presented based on the invoice date at the end of the reporting period:

		2010 RMB'000 二零一零年 人民幣千元	2009 RMB'000 二零零九年 人民幣千元
0 to 90 days	0至90天	200,613	127,115
91 to 180 days	91至180天	32,753	58,136
181 to 365 days	181至365天	21,028	36,491
Over 365 days	365天以上	8,691	9,101
Trade payables	應付貿易賬款	263,085	230,843
Bills payable	應付票據	328,130	251,215
Consideration payable for the acquisition of additional interest in a subsidiary (Note 29)	收購一間附屬公司額外權益應付的代價(附註29)	31,599	81,029
Consideration payable for acquisition of land use right and buildings	收購土地使用權及樓宇應付的代價	12,308	23,706
Other payables and accrued expenses	其他應付款項及應計開支	203,412	184,772
		838,534	771,565

The normal credit period taken for trade purchases is 90-120 days. All the bills payable will mature within six months.

Included in trade payables is amounts due to fellow subsidiaries of RMB840,000 (2009: RMB640,000). The amount is unsecured, interest-free and repayable on demand.

按報告期末的發票日呈列的應付貿易賬款的賬齡分析如下：

貿易採購的正常信貸期為90至120天。所有應付票據均將於六個月內到期。

貿易應付款項包括應付同系附屬公司款項人民幣840,000元(二零零九年：人民幣640,000元)。該款項為無抵押、免息及於要求時償還。

28. BANK BORROWINGS

28. 銀行借款

		2010 RMB'000 二零一零年 人民幣千元	2009 RMB'000 二零零九年 人民幣千元
Secured bank loans	有抵押銀行貸款	114,721	151,218
The loans are repayable as follows:	有關貸款須於下列期限償還：		
On demand or within one year	即期或於一年內	26,418	37,415
More than one year, but not exceeding two years	於一年以上但不超過兩年	22,076	22,761
More than two years, but not exceeding more than five years	於兩年以上但不超過五年以上	66,227	68,282
More than five years	於五年以上	—	22,760
		114,721	151,218
Less: Amount due within one year shown under current liabilities	減：列為流動負債而於一年以內到期的款項	(26,418)	(37,415)
Amount due after one year	於一年後到期的款項	88,303	113,803
Fixed-rate borrowings:	固定利率借款：		
Within one year	於一年內	22,076	22,761
More than one year but not exceeding two years	於一年以上但不超過兩年	22,076	22,761
More than two years, but not exceeding five years	於兩年以上但不超過五年	66,227	68,282
More than five years	於五年以上	—	22,760
		110,379	136,564
Variable-rate borrowing	浮動利率借款	4,342	14,654

As at 31st December, 2010, the bank loans of the Group amounting to RMB110,379,000 (2009: RMB136,564,000) were secured by the pledge of buildings and land use rights. The bank loans carry interest ranging from 2.40% to 2.73% (2009: 3.47% to 3.66%) per annum.

於二零一零年十二月三十一日，本集團為數人民幣110,379,000元（二零零九年：136,564,000元）的銀行貸款，已由抵押樓宇及土地使用權作擔保。銀行貸款按2.40厘至2.73厘（二零零九年：3.47厘至3.66厘）的年利率計息。

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28. BANK BORROWINGS (continued)

As at 31st December, 2010, the bank loans of the Group amounting to RMB4,342,000 (2009: RMB14,654,000) were secured by the pledge of bills receivables. The bank loans carry interest ranging from 3.12% to 6.88% (2009: 3.56% to 5.12%) per annum.

At 31st December, 2010, RMB110,379,000 (2009: RMB136,564,000) are denominated in USD, which are not denominated in functional currency of the respective group entities.

29. OTHER PAYABLE

As at 31st December, 2010, the remaining consideration relating to the acquisition of additional interest in a subsidiary, Weigao Ortho payable by the Group amounted to RMB51,963,000 (2009: RMB110,812,000). The amount was unsecured, interest-free and RMB11,180,000 (2009: RMB72,086,000) of which was payable on demand and had been included in other payables as current liabilities (note 27). The remaining RMB40,783,000 (2009: RMB38,726,000) was repayable by five installments since year 2009 until year 2013. The present value of the instalment due in the next 12 months amounted to RMB20,419,000 (2009: RMB8,943,000) and it has been included in other payables of the current liabilities (note 27). The imputed interest rate was 5.31% (2009: 5.31%) per annum.

Included in other payables is an amount due to immediate holding company of RMB11,204,000 (2009: RMB21,833,000). The amount is unsecured, interest-free and repayable on demand.

28. 銀行借款 (續)

於二零一零年十二月三十一日，本集團為數人民幣4,342,000元（二零零九年：人民幣14,654,000元）的銀行貸款，已由抵押應收票據作擔保。銀行貸款按3.12厘至6.88厘（二零零九年：3.56厘至5.12厘）的年利率計息。

於二零一零年十二月三十一日，人民幣110,379,000元（二零零九年：人民幣136,564,000元）以美元計值，而並非以有關集團實體的功能貨幣計值。

29. 其他應付款項

於二零一零年十二月三十一日，有關收購於附屬公司Weigao Ortho的額外權益而本集團應支付的餘下代價為人民幣51,963,000元（二零零九年：人民幣110,812,000元）。該款項為無抵押及免息，其中人民幣11,180,000元（二零零九年：人民幣72,086,000元）須應要求時支付，並已計入流動負債項下的其他應付款項（附註27）。餘額人民幣40,783,000元（二零零九年：人民幣38,726,000元）須於二零零九年至二零一三年期間分五期償還。未來十二個月到期的分期還款的現值為人民幣20,419,000元（二零零九年：人民幣8,943,000元），並計入流動負債項下的其他應付款項（附註27）。估算年利率為5.31厘（二零零九年：5.31厘）。

其他應付款項包括應付一間直接控股公司款項人民幣11,204,000元（二零零九年：人民幣21,833,000元）。該款項為無抵押、免息及於要求時償還。

30. DEFERRED TAXATION

30. 遞延稅項

The following is the deferred tax asset recognised and movements thereon during the current reporting year:

以下為經確認的遞延稅項資產及其於現時報告年度的有關變動：

		Excess of depreciation over tax depreciation RMB'000 折舊較稅項 折舊超出的金額 人民幣千元	Allowance for bad and doubtful debts RMB'000 呆壞賬撥備 人民幣千元	Unrealised profit RMB'000 未變現溢利 人民幣千元	Total RMB'000 總計 人民幣千元
At 1st January, 2009	於二零零九年一月一日	1,423	4,634	1,810	7,867
Credited to profit or loss	計入損益表	58	1,296	666	2,020
At 31st December, 2009	於二零零九年十二月三十一日	1,481	5,930	2,476	9,887
Credited to profit or loss	計入損益表	(13)	2,521	110	2,618
At 31st December, 2010	於二零一零年十二月三十一日	1,468	8,451	2,586	12,505

At the end of the reporting period, the Group has estimated unused tax losses of approximately RMB99,000 (2009: RMB9,958,000) available for offset against future profits. No deferred tax asset has been recognised in respect of the tax losses due to the unpredictability of future profit streams. The tax losses can be carried forward for 5 years from the date it incurred. Included in unrecognised tax losses are losses of RMB89,000 that will expire in 2014, losses of RMB10,000 that will expire in 2015.

於報告期末，本集團擁有可供抵銷未來溢利的估計未使用稅項虧損約人民幣99,000元（二零零九年：人民幣9,958,000元）。由於未能預測未來的溢利來源，故並無就稅項虧損確認遞延稅項資產。稅項虧損可由產生當日起承前五年。未確認稅項虧損項下包括將於二零一四年到期的虧損人民幣89,000元及將於二零一五年到期的虧損人民幣10,000元。

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31. SHARE CAPITAL

31. 股本

		Nominal value of each share RMB 每股 股份面值 人民幣	Number of Non-listed shares (Note b) 非上市 股份數目 (附註b)	Number of H shares (Note b) H股數目 (附註b)	Total number of shares 股份總數	Value RMB'000 價值 人民幣
At 1st January, 2009 and 31st December, 2009	於二零零九年一月一日及 二零零九年十二月三十一日	0.1	648,160,000	428,121,081	1,076,281,081	107,628
Bonus issue of shares (Note a)	發行紅股(附註a)		648,160,000	428,121,081	1,076,281,081	107,628
At 31st December, 2010	於二零一零年十二月三十一日		1,296,320,000	856,242,162	2,152,562,162	215,256

Notes:

附註：

- (a) On 26th October, 2010, 648,160,000 Non-listed Shares of RMB0.1 each and 428,121,081 H Shares of RMB0.1 each were issued by way of bonus issue on the basis of one bonus H Share for every existing H Share and one bonus Non-listed Share for every Non-listed Share held in the Company.

- (a) 於二零一零年十月二十六日，本公司以紅股發行方式按每持有一股本公司現有H股獲發一股H股紅股以及每持有一股現有非上市股份獲發一股非上市紅股股份之基準發行648,160,000股每股面值人民幣0.1元的非上市股份及428,121,081股每股面值人民幣0.1元的H股。

The bonus shares issued rank pari passu with the existing H Shares and Non-listed Shares in issue in all respect.

所發行紅股與現有已發行H股及非上市股份於各方面均享有同等地位。

- (b) Non-listed Shares and H Shares are all ordinary shares in the share capital of the Company. However, H Shares may only be subscribed for by, and traded in currencies other than RMB between, legal or natural persons of Hong Kong, the Macau Special Administrative Region, Taiwan or any country other than the PRC. Non-listed Shares must be subscribed for and traded in RMB. All dividends in respect of H Shares are to be paid by the company in Hong Kong dollars whereas all dividends in respect of Non-listed Shares are to be paid by the Company in RMB. The Non-listed Shares and the H Shares rank pari passu with each other in all other respects and in particular, rank equally for all dividends or distributions declared, paid or made.

- (b) 本公司股本中之非上市股份及H股均為普通股。然而，H股僅可由在香港、中國澳門特別行政區、台灣或除中國以外任何國家之法人或自然人以人民幣以外的貨幣認購及在彼等之間買賣。非上市股份必須以人民幣認購及買賣。本公司就H股派付之所有股息均以港元支付，而本公司就非上市股份派付之所有股息均以人民幣支付。非上市股份及H股彼此於所有其他方面均享有同等地位，特別是就所有已宣派、支付或作出之股息或分派方面享有同等地位。

32. DISPOSAL OF A SUBSIDIARY

On 30th July, 2009, the Group disposed of 51.6% of the equity interest of Shanxi Huading Medical Device Manufacturing Co., Ltd ("Shanxi Huading"). The net assets of Shanxi Huading at the date of disposal were as follows:

32. 出售附屬公司

於二零零九年七月三十日，本集團出售於山西威高華鼎醫療器械製造有限公司（「山西華鼎」）的51.6%股權。山西華鼎於出售日期的資產淨值如下：

		30th July, 2009 RMB'000 二零零九年 七月三十日 人民幣千元
NET ASSETS DISPOSED OF	出售下列各項的資產淨值	
Property, plant and equipment	物業、廠房及設備	5,322
Inventories	存貨	3,442
Trade and other receivables	應收貿易賬款及其他應收款項	3,506
Bank balances and cash	銀行結餘及現金	4
Trade and other payables	應付貿易賬款及其他應付款項	(966)
Non-controlling interest	非控股權益	(4,822)
		6,486
Loss on disposal	出售虧損	(356)
Total consideration	總代價	6,130
Satisfied by:	支付方式：	
Cash	現金	6,130
Net cash inflow arising on disposal:	出售產生的現金流入淨額：	
Cash consideration	現金代價	6,130
Bank balances and cash disposed of	已出售銀行結餘及現金	(4)
		6,126

No significant profit or loss and contribution to cash flow was noted from Shanxi Huading before disposal during the year ended 31st December, 2009.

於截至二零零九年十二月三十一日止年度內，山西華鼎於出售前並無重大損益及現金流量貢獻。

33. MAJOR NON-CASH TRANSACTION

As at 31st December, 2009, consideration for the acquisition of land use right of RMB17,413,000 and buildings of RMB4,420,000 from ultimate holding company were not paid and included in other payables.

33. 主要非現金交易

於二零零九年十二月三十一日，向最終控股公司收購土地使用權的代價人民幣17,413,000元及收購樓宇的代價人民幣4,420,000元尚未支付，並已計入其他應付款項。

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34. LEASE COMMITMENTS

The Group as lessee

At the end of the reporting period, the Group had the following future minimum payments under non-cancellable operating leases which fall due as follows:

		2010 RMB'000 二零一零年 人民幣千元	2009 RMB'000 二零零九年 人民幣千元
Within one year	於一年內	845	2,916
In the second to fifth year inclusive	於第二至第五年 (包括首尾兩年)	328	289
		1,173	3,205

Operating lease payments represent rentals payable by the Group for its branch office premises, staff quarters and warehouses. Leases are mainly negotiated for a period ranging from two to five years and all rentals are fixed.

The Group as lessor

Property rental income earned during the year was approximately RMB2,485,000 (2009: RMB2,255,000). At the end of the reporting period, the Group had contracted with tenants for following future minimum lease payments.

		2010 RMB'000 二零一零年 人民幣千元	2009 RMB'000 二零零九年 人民幣千元
Within one year	於一年內	1,639	—

Operating lease payments represent rentals receivable by the Group from a portion of its office premises. Leases are negotiated and rentals are fixed for one year.

34. 租約承擔

本集團作為承租人

於報告期末，本集團根據不可取消經營租約，有下列日期到期的未來最低付款金額：

		2010 RMB'000 二零一零年 人民幣千元	2009 RMB'000 二零零九年 人民幣千元
Within one year	於一年內	845	2,916
In the second to fifth year inclusive	於第二至第五年 (包括首尾兩年)	328	289
		1,173	3,205

經營租約款項指本集團為分公司物業、員工宿舍及貨倉支付的租金。租約主要按年期由二年至五年間磋商，而所有租金均固定不變。

本集團作為出租人

於年內，所賺取的物業租金收入約為人民幣2,485,000元（二零零九年：人民幣2,255,000元）。於報告期末，本集團就下列未來最低租金與租戶訂立租約。

		2010 RMB'000 二零一零年 人民幣千元	2009 RMB'000 二零零九年 人民幣千元
Within one year	於一年內	1,639	—

經營租約款項指本集團就其辦公物業部分所應收的租金。租約經已磋商，而租金於一年內固定不變。

35. CAPITAL COMMITMENTS**35. 資本承擔**

At 31st December, 2010, the Group had commitments which were contracted for but not provided in the consolidated financial statements:

於二零一零年十二月三十一日，本集團於綜合財務報表中擁有已訂約但未撥備的承擔：

		2010 RMB'000 二零一零年 人民幣千元	2009 RMB'000 二零零九年 人民幣千元
Acquisition of property, plant and equipment	收購物業、廠房及設備	328,961	230,718

36. RELATED PARTY TRANSACTIONS**36. 關連人士交易**

(a) The Group had the following related party transactions during the two years ended 31st December, 2010:

(a) 於截至二零一零年十二月三十一日止兩個年度內，本集團有下列關連人士交易：

		2010 RMB'000 二零一零年 人民幣千元	2009 RMB'000 二零零九年 人民幣千元
Sales to a fellow subsidiary	銷售予同系附屬公司	7,554	4,047
Sales to an associate	銷售予聯營公司	156,794	118,252
Sales to a subsidiary of a shareholder of the Company	銷售予本公司股東的附屬公司	16,271	6,866
Purchases from fellow subsidiaries	向同系附屬公司採購	25,763	15,270
Purchases from a jointly controlled entity	向共同控制實體採購	7,577	7,222
Acquisition of land use right from ultimate holding company	向最終控股公司收購土地使用權	—	17,413
Acquisition of buildings from ultimate holding company	向最終控股公司收購樓宇	—	4,420
Rental payments to ultimate holding company	向最終控股公司支付租金	2,100	1,683
Rental income from a jointly controlled entity	自共同控制實體取得租金收入	1,241	759

Details of amounts due from/to related parties are set out in notes 24, 27 and 29.

應收／付關連人士款項的詳情載於附註24、27及29。

36. RELATED PARTY TRANSACTIONS

(continued)

(b) Compensation of key management personnel

The remuneration of directors and other members of key management during the year was as follows:

	2010 RMB'000 二零一零年 人民幣千元	2009 RMB'000 二零零九年 人民幣千元
Short-term employee benefits 短期僱員福利	3,894	3,129
Post-employment benefits 離職後福利	47	56
	3,941	3,185

The remuneration of directors and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends.

(b) 主要管理人員的報酬

於年內，董事及主要管理層的其他成員的薪酬列載如下：

	2010 RMB'000 二零一零年 人民幣千元	2009 RMB'000 二零零九年 人民幣千元
Short-term employee benefits 短期僱員福利	3,894	3,129
Post-employment benefits 離職後福利	47	56
	3,941	3,185

董事及主要行政人員的薪酬乃由薪酬委員會參照個別人士的表現及市場趨勢而釐定。

37. RETIREMENT BENEFITS SCHEMES

The Group operates a mandatory provident fund scheme (the "MPF Scheme") for all qualifying employees of the Group in Hong Kong. The assets of the MPF Scheme are held separately from those of the Group, in funds under the control of the trustees. The contributions are charged to the consolidated statement of comprehensive income as incurred.

The Group has established different benefits schemes for its full-time PRC employees according to the relevant PRC regulations and rules, including provision of housing provident fund, medical insurance, retirement insurance, unemployment insurance, labour injury insurance and pregnancy insurance. Pursuant to these existing schemes the Group contributes 8%, 8%, 18%, 2%, 1% and 1% of the basic salary of its employees to the housing provident fund, medical insurance, retirement insurance, unemployment insurance, labour injury insurance and pregnancy insurance, respectively.

The contributions paid and payable to the schemes by the Group are disclosed in note 12.

37. 退休福利計劃

本集團為本集團在香港所有合資格的僱員設立強制性公積金計劃（「強積金計劃」）。強積金計劃的資產跟本集團的資產分開持有，並以基金形式由信託人作管理。該供款於產生時於綜合全面收入報表內扣除。

本集團已根據有關中國法規為全職中國僱員設立不同福利計劃，包括提供住房公積金、醫療保險、退休保險、失業保險、工傷保險及妊娠保險。根據本集團該等現有計劃，本集團分別按僱員基本薪金的8%、8%、18%、2%、1%及1%向住房公積金、醫療保險、退休保險、失業保險、工傷保險及妊娠保險作出供款。

本集團就該等計劃已付及應付的供款於附註12作出披露。

38. PARTICULARS OF SUBSIDIARIES OF THE COMPANY

38. 本公司附屬公司詳情

Particulars of the Company's subsidiaries as at 31st December, 2010 and 2009 are as follows:

於二零一零年及二零零九年十二月三十一日，本集團附屬公司的詳情如下：

Name 名稱	Form of business structure 業務架構形式	Country of incorporation or registration/ operations 註冊成立或登記／經營的國家	Registered capital 註冊資本	Proportion ownership interest held by the Company 本公司持有權益的所有權比例		Principal activities 主要業務
				Directly 直接	Indirectly 間接	
Weihai Jierui Medical Products Company Limited*® (威海潔瑞醫用製品有限公司)	Incorporated 註冊成立	PRC 中國	RMB32,000,000 人民幣 32,000,000元	100%	–	Manufacturing of medical PVC granules, plastic packing bags and carton boxes 製造醫用PVC粒料、塑料包裝袋及紙箱
Weihai Weigao Blood Purification Products Co., Ltd*® (威海威高血液淨化製品有限公司)	Incorporated 註冊成立	PRC 中國	RMB20,000,000 人民幣 20,000,000元	–	70%	Manufacturing of medical blood purification treatments and related consumables 製造血液淨化療法及相關耗材
Shenyang Weigao Jinbao Trading Co., Ltd*® (瀋陽威高金寶貿易有限公司)	Incorporated 註冊成立	PRC 中國	RMB15,000,000 人民幣 15,000,000元	90%	–	Trading of medical products 買賣醫療產品
Weihai Weigo Group Mould Co., Ltd.*® (威海威高集團模具有限公司)	Incorporated 註冊成立	PRC 中國	RMB8,000,000 人民幣 8,000,000元	90%	10%	Manufacturing of moulds 製造模具
Shandong Weigao Orthopaedic Device Co., Ltd*® (山東威高骨科材料有限公司)	Incorporated 註冊成立	PRC 中國	RMB60,000,000 人民幣 60,000,000元	75%	25%	Manufacturing of orthopaedic medical device products 製造醫用骨科產品
Fuzhou Fanshun Medical Device Technology Co., Ltd.*® (福州帆順醫療器械技術有限公司)	Incorporated 註冊成立	PRC 中國	RMB500,000 人民幣 500,000元	95%	–	Trading of medical products 買賣醫療用品

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

For the year ended 31st December, 2010 截至二零一零年十二月三十一日止年度

38. PARTICULARS OF SUBSIDIARIES OF THE COMPANY (continued) 38. 本公司附屬公司詳情 (續)

Name 名稱	Form of business structure 業務架構形式	Country of incorporation or registration/ operations 註冊成立或登記／經營的國家	Registered capital 註冊資本	Proportion ownership interest held by the Company 本公司持有權益的所有權比例		Principal activities 主要業務
				Directly 直接	Indirectly 間接	
Weigao International Medical Co., Ltd (威高國際醫療有限公司)	Incorporated 註冊成立	HK 香港	HK\$1,000,000 1,000,000港元	100%	–	Trading of medical products 買賣醫療產品
Changzhou Jianli Bangde Medical Devices Co., Ltd.*® (常州邦德醫療器械有限公司)	Incorporated 註冊成立	PRC 中國	RMB8,000,000 人民幣 8,000,000元	–	100%	Manufacturing of orthopaedic products 製造骨科產品
Beijing Yahua Artificial Joints Development Company Limited*® (北京亞華人工關節開發公司)	Incorporated 註冊成立	PRC 中國	RMB12,000,000 人民幣 12,000,000元	–	100%	Manufacturing of orthopaedic products 製造骨科產品
Weigao Medical (Europe) Co., Ltd (威高醫療(歐洲)有限公司)	Incorporated 註冊成立	The United Kingdom 英國	USD945,200 945,200美元	100%	–	Trading of medical products 醫療產品的貿易
Sichuan Jierui Weigao Medical Device Co., Ltd.*® (四川潔瑞威高醫療器械有限公司)	Incorporated 註冊成立	PRC 中國	RMB2,000,000 人民幣 2,000,000元	100%	–	Trading of medical products 醫療產品買賣
Shandong Weigao New Life Medical Device Company Limited*® (山東威高新生醫療器械有限公司)	Incorporated 註冊成立	PRC 中國	RMB5,000,000 人民幣 5,000,000元	100%	–	Manufacturing of medical products 製造醫用產品
Shandong Weigao Automated Equipment Company Limited*® (山東威高自動化設備有限公司)	Incorporated 註冊成立	PRC 中國	RMB5,000,000 人民幣 5,000,000元	–	100%	Manufacturing of industrial automatic equipments and parts 製造工業自動化設備及零部件

38. PARTICULARS OF SUBSIDIARIES OF THE COMPANY (continued)

38. 本公司附屬公司詳情 (續)

Name 名稱	Form of business structure 業務架構形式	Country of incorporation or registration/ operations 註冊成立或登記/經營的國家	Registered capital 註冊資本	Proportion ownership interest held by the Company 本公司持有權益的所有權比例		Principal activities 主要業務
				Directly 直接	Indirectly 間接	
Shandong Weigao Group Logistic Company Limited*® (山東威高集團物流有限公司)	Incorporated 註冊成立	PRC 中國	RMB20,000,000 人民幣 20,000,000元	100%	–	Provision of logistics and storage services 提供物流及儲存服務
Shandong Weigao Medical Holding Company Limited*® (山東威高醫療控股有限公司)	Incorporated 註冊成立	PRC 中國	RMB20,000,000 人民幣 20,000,000元	100%	–	Manufacturing of medical products 製造醫療設備
Weigao Medical Germany GmbH (威高醫療研發(德國)有限公司) (note) (附註)	Incorporated 註冊成立	Germany 德國	EUR250,000 250,000歐元	100%	–	Manufacturing and trading of medical products 製造及買賣醫療產品
Liaoning Weigao Zhengfeng Medical Technology Co., Ltd*® (遼寧威高正豐醫療科技有限公司) (note) (附註)	Incorporated 註冊成立	PRC 中國	RMB10,000,000 人民幣 10,000,000元	90%	–	Trading of medical devices 買賣醫療設備
Weihai Weigao Life Tech Company Ltd*® (威海威高生命科技有限公司) (note) (附註)	Incorporated 註冊成立	PRC 中國	RMB10,000,000 人民幣 10,000,000元	–	70%	Manufacturing and trading of medical products 製造及買賣醫療產品
Wego Medical Holding Company Limited (威高醫療控股有限公司) (note) (附註)	Incorporated 註冊成立	HK 香港	HKD1,000,000 1,000,000港元	–	100%	Investment holding 投資控股
Wego Medical Investment Company Limited (威高醫療投資有限公司) (note) (附註)	Incorporated 註冊成立	HK 香港	HKD1,000,000 1,000,000港元	–	100%	Investment holding 投資控股

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 綜合財務報表附註

For the year ended 31st December, 2010 截至二零一零年十二月三十一日止年度

38. PARTICULARS OF SUBSIDIARIES OF THE COMPANY (continued)

None of the subsidiaries issued any debt securities at the end of the year or at any time during the year.

Registered under the laws of the PRC as domestic enterprise

* Registered under the laws of the PRC as Sino-foreign equity jointly venture enterprises

@ English Company names are translated for identification only

Note: Incorporated during the year ended 31st December, 2010.

38. 本公司附屬公司詳情 (續)

概無附屬公司於年末或年內任何時間發行任何債務證券。

根據中國法律註冊為本土企業

* 根據中國法律註冊為中外合資企業

@ 英文公司名稱之翻譯僅供識別

附註：於截至二零一零年十二月三十一日止年度註冊成立。

39. COMPANY'S STATEMENT OF FINANCIAL POSITION

39. 本公司之財務狀況表

		2010 RMB'000 二零一零年 人民幣千元	2009 RMB'000 二零零九年 人民幣千元
Non-current assets	非流動資產		
Property, plant and equipment	物業、廠房及設備	821,679	600,594
Investment properties	投資物業	178,898	184,282
Prepaid lease payments	預付租賃款項	198,031	202,616
Intangible assets	無形資產	2,649	3,099
Interests in subsidiaries	於附屬公司的權益	499,948	293,857
Interests in jointly controlled entities	於共同控制實體的權益	395,976	240,389
Interest in an associate	於一間聯營公司的權益	141,234	74,675
Deferred tax asset	遞延稅項資產	7,974	6,635
		2,246,389	1,606,147
Current assets	流動資產		
Inventories	存貨	186,657	148,273
Trade and other receivables	應收貿易及其他應收款	1,147,103	1,098,734
Pledged bank deposits	已抵押銀行存款	100,546	98,973
Bank balances and cash	銀行結餘及現金	356,082	463,886
		1,790,388	1,809,866
Current liabilities	流動負債		
Trade and other payables	應付貿易及其他應付款	1,172,412	921,580
Bank borrowings – repayable within one year	銀行借款 – 須於一年內償還	26,418	30,215
Tax payable	應付稅項	29,895	34,799
		1,228,725	986,594
Net current assets	流動資產淨額	561,663	823,272
		2,808,052	2,429,419
Capital and reserves	資本及儲備		
Share capital	股本	215,256	107,628
Reserves	儲備	2,484,129	2,178,206
Total equity	股權總額	2,699,385	2,285,834
Non-current liability	非流動負債		
Bank borrowings – repayable after one year	銀行借款 – 須於一年後償還	88,303	113,803
Other payable	其他應付款項	20,364	29,782
		108,667	143,585
		2,808,052	2,429,419

FINANCIAL SUMMARY 財務摘要

		For the year ended 31st December,				
		2010	2009	2008	2007	2006
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		截至十二月三十一日止年度				
		二零一零年	二零零九年	二零零八年	二零零七年	二零零六年
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
RESULTS	業績					
Revenue	收入	2,462,557	1,878,495	1,514,367	1,095,109	786,926
Profit before taxation	除稅前溢利	887,884	704,960	524,082	332,074	189,348
Taxation	稅項	(85,532)	(71,782)	(38,977)	(2,732)	(6,745)
Profit for the year	年內溢利	802,352	633,178	485,105	329,342	182,603
Profit attributable to:	下列各項應佔溢利：					
Owners of the Company	本公司擁有人	799,072	633,864	482,394	308,149	170,921
Non-controlling interests	非控股權益	3,280	(686)	2,711	21,193	11,682
		802,352	633,178	485,105	329,342	182,603
		As at 31st December,				
		2010	2009	2008	2007	2006
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		於十二月三十一日				
		二零一零年	二零零九年	二零零八年	二零零七年	二零零六年
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
ASSETS AND LIABILITIES	資產及負債					
Total assets	總資產	4,649,364	3,951,795	3,340,666	2,140,506	1,394,119
Total liabilities	總負債	(1,015,491)	(1,008,929)	(855,743)	(755,511)	(646,273)
Non-controlling interests	非控股權益	(7,463)	(3,183)	(8,191)	(57,233)	(49,106)
		3,626,410	2,939,683	2,476,732	1,327,762	698,740

NOTICE OF ANNUAL GENERAL MEETING 股東週年大會通告

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting (the “**AGM**”) of Shandong Weigao Group Medical Polymer Company Limited 山東威高集團醫用高分子製品股份有限公司 (the “**Company**”) will be held at 9:00 a.m. on Tuesday, 7 June 2011 at the registered office of the Company at No. 312 Shichang Road, Weihai City, Shandong Province, PRC for the purpose of considering the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the audited consolidated financial statements of the Group (including the Company and its subsidiaries) for the year ended 31 December 2010;
2. To consider and approve the report of the board of directors of the Company (the “Board”) for the year ended 31 December 2010;
3. To consider and approve the report of the Supervisory Committee of the Company for the year ended 31 December 2010;
4. To consider and approve the profit distribution plan for the year ended 31 December 2010, and the final distribution plan of the Company for the year ended 31 December 2010 and to authorise the Board for the distribution of the final dividends to the shareholders of the Company for the year ended 31 December 2010;
5. To consider and approve the proposal for the re-appointment of Deloitte Touche Tohmatsu as the auditor of the Company for the year ending 31 December 2011, and to authorise the Board to determine his remuneration;
6. To consider and authorise the Board to approve the remuneration of the directors, supervisors and senior management of the Company for the year ending 31 December 2011; and
7. To pass the following resolution as a special resolution of the Company;

茲通告山東威高集團醫用高分子製品股份有限公司(「**本公司**」)將於二零一一年六月七日(星期二)上午九時正於本公司註冊辦事處中國山東省威海市世昌大道312號舉行股東週年大會(「**股東週年大會**」)，以考慮以下決議案：

普通決議案

1. 考慮及批准本集團(包括本公司及其附屬公司)截至二零一零年十二月三十一日止年度的經審核綜合財務報表；
2. 考慮及批准本公司截至二零一零年十二月三十一日止年度的董事會(「董事會」)報告；
3. 考慮及批准本公司截至二零一零年十二月三十一日止年度的監事會報告；
4. 考慮及批准本公司截至二零一零年十二月三十一日止年度的利潤分配方案、截至二零一零年十二月三十一日止年度的最終分派計劃，並授權董事會向本公司股東分派截至二零一零年十二月三十一日止年度的末期股息；
5. 考慮及批准續聘德勤•關黃陳方會計師行為截至二零一一年十二月三十一日止年度本公司核數師的建議，並授權董事會釐訂其酬金；
6. 考慮及授權董事會批准本公司截至二零一一年十二月三十一日止年度的董事、監事及高級管理人員酬金；及
7. 通過以下決議案作為本公司的特別決議案；

SPECIAL RESOLUTION

“THAT:

- a) subject to paragraphs (c), (d) and (e) below, the exercise by the Board during the Relevant Period (as herein after defined in paragraph (f)) of all the powers of the Company to allot, issue and deal with non-listed Shares and/or H Shares severally or jointly be and is hereby approved;
- b) the approval in paragraph (a) above shall authorise the Board the Relevant Period to make or grant offers, agreement and options which would or might require the exercise of such powers to allot and issue non-listed Shares and/or H Shares during the Relevant Period or after the end of the Relevant Period;
- c) the aggregate nominal amount of non-listed Shares allotted and issued or agreed to be allotted and issued (whether pursuant to an option or otherwise) by the board of directors pursuant to paragraphs (a) and (b) above, otherwise than pursuant to (i) Rights Issue (as hereinafter defined in paragraph (f)); (ii) upon the exercise of rights of conversion under the terms of any securities which are convertible into Shares; (iii) upon the exercise of rights of subscription under the terms of any warrants issued by the Company; or (iv) any scrip dividend plan or other similar arrangement in lieu of the whole or part of a dividend on Shares allotted pursuant to the Company's Articles of Association, shall not exceed 20% of the aggregate nominal amount of the non-listed Shares in issue on the date of passing this resolution;

特別決議案

「動議：

- a) 在下文第(c)、第(d)及第(e)段的規限下，批准董事會於有關期間（定義見下文第(f)段），行使本公司一切權力，個別或同時配發、發行及處理非流通股及／或H股；
- b) 上文第(a)段的批准將授權董事會於有關期間內做出或授出將要或可能須在有關期間內或結束後行使該等權力配發及發行非流通股及／或H股的售股建議、協議或授出購股權；
- c) 除因根據(i)供股（定義見下文第(f)段）；(ii)根據可轉換為股份的任何證券的條款行使換股權；(iii)根據本公司發行的任何認股權證的條款行使認購權；或(iv)根據本公司公司章程配發股份代替有關股份的全部或部分股息的任何以股代息計劃或類似安排，董事會根據上文第(a)及第(b)段將予配發及發行或同意配發及發行（不論是否根據購股權或其他方式）的非流通股總面值，不得超過於通過本決議案當日已發行非流通股總面值20%；

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- | | |
|---|---|
| <p>d) the aggregate nominal amount of H Shares allotted and issued or agreed to be allotted and issued (whether pursuant to an option or otherwise) by the board of directors pursuant to paragraphs (a) and (b) above, otherwise than pursuant to (i) Rights Issue (as hereinafter defined in paragraph (f)); (ii) upon the exercise of rights of conversion under the terms of any securities which are convertible into Shares; (iii) upon the exercise of rights of subscription under the terms of any warrants issued by the Company; or (iv) any scrip dividend plan or other similar arrangement in lieu of the whole or part of a dividend on Shares allotted pursuant to the Company's Articles of Association, shall not exceed 20% of the aggregate nominal amount of the H Shares in issue on the date of passing this resolution;</p> | <p>d) 除因根據(i)供股(定義見下文第(f)段); (ii)根據可轉換為股份的任何證券的條款行使換股權; (iii)根據本公司發行的任何認股權證的條款行使認購權; 或(iv)根據本公司的公司章程配發股份代替有關股份的全部或部分股息的任何以股代息計劃或類似安排, 董事會根據上文第(a)及第(b)段將予配發及發行或同意配發及發行(不論是否根據購股權或其他)之H股總面值, 不得超過於通過本決議案當日已發行H股總面值20%;</p> |
| <p>e) the approval referred to in paragraph (a) above is conditional upon the Company obtaining the approval from China Securities Regulatory Commission;</p> | <p>e) 上文第(a)段所述批准須待本公司獲得中國證券監督管理委員會批准, 始可作實;</p> |
| <p>f) for the purpose of this resolution;</p> <p>“Relevant Period” means the period from the date of the passing of this special resolution until whichever is the earliest of:</p> | <p>f) 就本決議案而言,</p> <p>「有關期間」指由本特別決議案通過日期起至下列三者中的較早者止期間:</p> |
| <p>i) the conclusion of next annual general meeting of the Company after the passing of this resolution;</p> | <p>i) 於通過本決議案後本公司下屆股東週年大會結束時;</p> |
| <p>ii) the expiration of the period within the twelve month period after the passing of this resolution; or</p> | <p>ii) 於通過本決議案後十二個月期間屆滿時; 或</p> |
| <p>iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in a general meeting.</p> | <p>iii) 本公司股東於股東大會上通過普通決議案撤銷或更改本決議案授予的權力的日期。</p> |

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“Right Issue” means an offer of shares open for a fixed period to holders of shares on the register of members of the Company and (where appropriate) other holders of the equity securities of the Company that are entitled to accept such offer on a fixed record date in proportion to their then holdings of such shares or such equity securities (subject to such exclusion or other arrangements as the directors of the Company may deem necessary of expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in relevant jurisdiction); and

- g) authorise the Board to, at its discretion, make any amendment of the Articles of Association of the Company where necessary, so as to increase the registered capital of the Company, and to reflect the new capital structure upon the granting of approval for the allotment or issue of the shares in the Company pursuant to paragraph (a) above.”

By order of the Board

**Shandong Weigao Group Medical Polymer
Company Limited**
Chen Xue Li
Chairman

Weihai, Shandong, the PRC
8 April 2011

Registered address in the PRC:
No. 312 Shichang Road
Weihai
Shandong
PRC

「供股」指根據一項售股建議，將或可能須向於固定記錄日期名列本公司股東名冊的股份持有人及向（如合適）本公司其他有權接受此建議的股本證券持有人，按彼等當時持有股份或持有該等股本證券的比例提出，惟受本公司董事就零碎股權或考慮到任何有關司法權區的法律的任何限制或委任下或任何認可監管機構或任何證券交易所的規定而可能視為必須或權宜的豁免或其他安排；及

- g) 授權董事會酌情對本公司的公司章程做出必須修訂，以增加本公司的註冊資本，反映因根據上文第(a)段所授出批准配發或發行本公司股份而出現的新股本結構。」

承董事會命

**山東威高集團醫用高分子製品股份
有限公司**
董事長
陳學利

中國山東威海
二零一一年四月八日

於中國的註冊辦事處：
中國
山東省
威海市
世昌大道312號

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As at the date of this announcement, the Board comprises:

Mr. Zhang Hua Wei (Executive Director)
Mr. Miao Yan Guo (Executive Director)
Mr. Wang Yi (Executive Director)
Mr. Wang Zhi Fan (Executive Director)
Mr. Wu Chuan Ming (Executive Director)
Mr. Chen Xue Li (Non-executive Director)
Mrs. Zhou Shu Hua (Non-executive Director)
Mr. Li Bing Yung (Non-executive Director)
Mr. Jean-Luc Butel (Non-executive Director)
Mr. Lo Wai Hung (Independent non-executive Director)
Mr. Li Jia Miao (Independent non-executive Director)
Mr. Luan Jian Ping (Independent non-executive Director)
Mr. Shi Huan (Independent non-executive Director)

Notes:

- (i) A shareholder who has the right to attend and vote at the AGM is entitled to appoint one proxy (or more) in writing to attend the AGM and vote on his behalf in accordance with the Company's Articles of Association. The proxy need not be a shareholder of the Company. Enclosed herewith a form of proxy for use in the general meeting. In the case of joint registered holders, the proxy form may be signed by any joint registered holder. In the case that any one of such joint registered holders is present at any meeting personally or by proxy, then one of such joint registered holders so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- (ii) To be valid, a form of proxy together with a power of attorney or other authority, if any, under which it is signed or certified by a notary or an official copy of that power of attorney or authority, must be delivered at the Company's H Share Registrars in Hong Kong, Tricor Standard Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Hong Kong (in respect of the H Shareholders of the Company) and the Company's principal place of business at No. 312 Shichang Road, Weihai, Shandong Province, PRC (in respect of non-listed Shareholders) not less than 24 hours before the time appointed for holding the AGM or 24 hours before the time designated for voting.
- (iii) Shareholders and their proxies attending the AGM shall produce their proof of identification.

於本公佈刊發日期，董事會成員包括：

張華威先生（執行董事）
苗延國先生（執行董事）
王毅先生（執行董事）
王志范先生（執行董事）
吳傳明先生（執行董事）
陳學利先生（非執行董事）
周淑華女士（非執行董事）
李炳容先生（非執行董事）
Jean-Luc Butel先生（非執行董事）
盧偉雄先生（獨立非執行董事）
李家森先生（獨立非執行董事）
樂建平先生（獨立非執行董事）
石岷先生（獨立非執行董事）

附註：

- (i) 有權出席股東週年大會及於會上投票的股東，均可依照本公司的公司章程以書面委派一名（或多名）委任代表出席股東週年大會及代其投票。委任代表無須為本公司股東。現附上供於大會上使用的代表委任表格。倘股份為聯名持有，則代表委任表格可由任何一名聯名持有人簽署，但倘有一名以上聯名持有人出席會議（不論為親身或委派代表出席），則僅有在本公司股東名冊內就有關聯名持有的股份排名首位的出席者方有權就該等股份投票。
- (ii) 代表委任表格及倘代表委任表格由他人根據授權書或其它授權文件代表委託人簽署，經由公證律師證明的該等授權書或其它授權文件的副本，必須最遲於股東週年大會召開前二十四小時或指定投票時間前二十四小時，送達本公司香港H股過戶登記處卓佳標準有限公司（地址：香港皇后大道東28號金鐘匯中心26樓）（就本公司H股股東而言）及本公司的主要業務地點，中國山東省威海市世昌大道312號（就非流通股股東而言），方為有效。
- (iii) 出席股東週年大會的股東及其委任代表應出示其身份證明。

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- (iv) The register of members in Hong Kong will be closed from Friday, 6 May 2011 to Tuesday, 7 June 2011, both days inclusive, during which no transfer of shares will be effected. In order to be eligible to attend the AGM, to vote and to entitle the final dividend thereat as shareholders, all transfers of H shares together with the relevant share certificates must be delivered at the Company's H Share Registrars, Tricor Standard Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Hong Kong no later than 4:30 p.m. on Thursday, 5 May 2011.
- (v) The holders of the Company's H shares who intend to attend the AGM should complete and return the reply slip to the Company's H share Registrars in Hong Kong, Tricor Standard Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Hong Kong no later than Tuesday, 17 May 2011 by hand, by post, by telegraph or by fax to (852) 2528 3158.
- (vi) The holders of the Company's non-listed Shares who intend to attend the AGM should complete and return the reply slip to the Company's registered address at No. 312 Shichang Road, Weihai, Shandong Province, PRC no later than Tuesday, 17 May 2011 by hand, by post, by telegraph or by fax to (86) 631 5622419.
- (vii) The AGM is expected not to exceed half a day, and all shareholders and proxies shall be responsible for their own traveling and accommodation expenses.
- (viii) Any enquiries about this notice and the AGM shall be sent for the attention to Ms. Xing Jingran at No. 312 Shichang Road, Weihai, Shandong Province, PRC (Tel. (86) 631 5622418).
- (iv) 本公司將於二零一一年五月六日(星期五)至二零一一年六月七日(星期二)(包括首尾兩天)暫停辦理香港股東名冊過戶手續。為符合資格以股東身份出席股東週年大會及於會上投票且有權收取末期股息,所有H股轉讓文件連同有關股票,最遲須於二零一一年五月五日(星期四)下午四時三十分交回本公司的H股過戶登記處卓佳標準有限公司(地址:香港皇后大道東28號金鐘匯中心26樓)。
- (v) 擬出席股東週年大會的本公司H股持有人應填妥出席會議的回條,並將回條於二零一一年五月十七日(星期二)之前送達本公司的香港H股過戶登記處卓佳標準有限公司(地址:香港皇后大道東28號金鐘匯中心26樓),回條可親身交回本公司,亦可以郵遞、電報方式交回或傳真至(852) 2528 3158。
- (vi) 擬出席股東週年大會的本公司非流通股持有人應填妥出席會議的回條,並於二零一一年五月十七日(星期二)之前將回條送達本公司註冊地址(中國山東省威海市世昌大道312號)。回條可親身交回本公司,亦可以郵遞、電報方式交回或傳真至(86) 631 5622419。
- (vii) 股東週年大會預期需時不超過半天,所有股東及委任代表的往返及食宿費用自理。
- (viii) 任何有關本通告及股東週年大會的查詢應寄至中國山東省威海市世昌大道312號邢靜然小姐收,電話:(86) 631 5622418。

***WEGO* 威高**