

XINGYE WULIAN SERVICE GROUP CO. LTD. 興業物聯服務集團有限公司

(incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)

Stock Code 股份代號 : 9916



2022
INTERIM REPORT
中期報告

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CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Director

Zhu Jie (*Chairman and Chief Executive Officer*)

Non-executive Directors

Zhang Huiqi

Wang Jinhu

Liu Zhenqiang

Independent non-executive Directors

Xu Chun

Feng Zhidong

Zhou Sheng

AUDIT COMMITTEE

Feng Zhidong (*Chairman*)

Zhou Sheng

Xu Chun

REMUNERATION COMMITTEE

Zhou Sheng (*Chairman*)

Feng Zhidong

Xu Chun

NOMINATION COMMITTEE

Zhu Jie (*Chairman*)

Zhou Sheng

Xu Chun

AUTHORISED REPRESENTATIVES

Eric Jackson Chang (appointed with effect from 21 July 2022)

Leung Ka Ying (resigned with effect from 21 July 2022)

Zhu Jie

COMPANY SECRETARY

Eric Jackson Chang (appointed with effect from 21 July 2022)

Leung Ka Ying (resigned with effect from 21 July 2022)

AUDITOR

Ernst & Young

Certified Public Accountant and Registered PIE Auditor

董事會

執行董事

朱杰 (*主席兼行政總裁*)

非執行董事

張惠琪

王金虎

劉振強

獨立非執行董事

徐春

馮志東

周勝

審核委員會

馮志東 (*主席*)

周勝

徐春

薪酬委員會

周勝 (*主席*)

馮志東

徐春

提名委員會

朱杰 (*主席*)

周勝

徐春

授權代表

張世澤 (自2022年7月21日起獲委任)

梁家凝 (自2022年7月21日起辭任)

朱杰

公司秘書

張世澤 (自2022年7月21日起獲委任)

梁家凝 (自2022年7月21日起辭任)

核數師

安永會計師事務所

執業會計師及註冊公眾利益實體核數師

SOLICITOR

Howse Williams

PRINCIPAL BANKER

China Construction Bank (Hanghai Dong Lu branch)
No. 63 Hanghai Dong Lu
Zhengzhou City
Henan Province
China

HONG KONG SHARE REGISTRAR

Tricor Investor Services Limited
17/F Far East Finance Centre
16 Harcourt Road
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REGISTERED OFFICE IN THE CAYMAN ISLANDS

Cricket Square
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HEADQUARTERS AND REGISTERED OFFICE IN THE PRC

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PLACE OF BUSINESS IN HONG KONG

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WEBSITE

www.xingyewulian.com *

STOCK CODE

Stock Exchange: 9916

* Information on the website does not form part of this interim report

律師

何韋律師行

主要往來銀行

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中國
河南省
鄭州市
航海東路63號

香港股份過戶登記處

卓佳證券登記有限公司
香港
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遠東金融中心17樓

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PO Box 2681, Grand Cayman
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網站

www.xingyewulian.com *

股份代號

聯交所：9916

* 此網站上之資料並不構成本中期報告一部分

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

Business Overview

Established in 1999, Xingye Wulian Service Group Co. Ltd (the “Company”) together with its subsidiaries (collectively the “Group”, “we”, “our” or “us”) are a reputable property management service provider in Henan Province with a particular focus on offering property management and value-added services. We provide a wide range of property management services which include, among others, security, cleaning, greening and gardening, parking space management, repair and maintenance for common areas and customer services, and value-added services which include repair and maintenance for exclusive use areas, renovation waste clearance, intermediary leasing services, etc. We also provide our customers with property engineering services which include the planning, design and installation of security and surveillance systems, access control systems, carpark management systems and construction site management systems, in order to enhance the quality of the property management systems of our customers.

During the six months ended 30 June 2022 (the “Period”), the Group continued its business strategies set in the preceding year to diversify its portfolio of pipeline properties expanding from non-residential properties to also residential properties in provision of property management and value-added services. Thus, our portfolio of properties under management expanded during the Period with the gross floor area (“GFA”) increased from approximately 6.6 million sq.m. as at 31 December 2021 to approximately 7.2 million sq.m. as at 30 June 2022. As at 30 June 2022, our portfolio of contracted properties covered GFA of approximately 11.0 million sq.m. in aggregate.

During the Period, we entered into 11 property engineering contracts with an aggregated original contract sum, net of tax, of approximately RMB5.8 million (30 June 2021: RMB46.4 million). The decrease in contract value was largely affected by the overall downturn economy during the Period and as such the engineering services provided to property projects by the Group were in a smaller scale, which led to lower revenue of the Group.

業務回顧

業務概覽

興業物聯服務集團有限公司(「本公司」)，連同其附屬公司(統稱「本集團」或「我們」)於一九九九年成立，是河南省著名的物業管理服務供應商，特別致力於提供物業管理及增值服務。我們提供廣泛的物業管理服務，包括(其中包括)保安、清潔、綠化及園藝、停車位管理、公共區域的維修保養以及客戶服務及增值服務，包括專用區域的維修保養、裝修廢料清理、中介租賃服務等。我們亦為客戶提供物業工程服務，包括規劃、設計及安裝保安及監控系統、門禁系統、停車場管理系統及建築工地管理系統，以提升我們客戶物業管理系統的質量。

截至二零二二年六月三十日止六個月(「本期間」)，本集團繼續其於上一年設定的業務策略，使其管線內物業組合多元化，物業管理及增值服務的範圍從非住宅物業擴大至住宅物業。因此，於本期間，我們的在管物業組合擴張，建築面積(「建築面積」)由二零二一年十二月三十一日約6.6百萬平方米增至二零二二年六月三十日約7.2百萬平方米。於二零二二年六月三十日，我們合約物業組合的總建築面積約為11.0百萬平方米。

於本期間，我們簽訂了11份物業工程合約，除稅後原始合約總金額約為人民幣5.8百萬元(二零二一年六月三十日：人民幣46.4百萬元)。合約價值減少受到期內整體經濟下行大幅影響，本集團向物業項目提供的工程服務規模減小，導致本集團收益減少。

FINANCIAL REVIEW

Revenue

Our Group's revenue was generated from (i) property management and value-added services; and (ii) property engineering services.

During the Period, our Group's total revenue was approximately RMB155.7 million, representing an increase of approximately RMB22.5 million or 16.8% as compared to approximately RMB133.2 million for the six months ended 30 June 2021. Such increase was attributable to the increase in revenue from property management and value-added services of approximately RMB27.4 million which is offset by the decrease in revenue from property engineering services of approximately RMB4.9 million.

The following table sets out the breakdown of our revenue by type of services for the periods:

財務回顧

收益

本集團的收益來自(i)物業管理及增值服務；及(ii)物業工程服務。

於本期間，本集團收益總額約為人民幣155.7百萬元，較截至二零二一年六月三十日止六個月約人民幣133.2百萬元增加約人民幣22.5百萬元或16.8%。有關增幅是由於物業管理及增值服務的收益增加約人民幣27.4百萬元，並由物業工程服務收益減少約人民幣4.9百萬元抵銷。

下表載列各期間按服務類別劃分的收益明細：

Six months ended 30 June 截至六月三十日止六個月

		2022 二零二二年		2021 二零二一年	
		RMB'000 人民幣千元	% %	RMB'000 人民幣千元	% %
Property management and value-added services	物業管理及增值服務				
– Property management services	– 物業管理服務	126,924	81.5	100,335	75.3
– Value-added services	– 增值服務	2,986	1.9	2,196	1.6
		129,910	83.4	102,531	76.9
Property engineering services	物業工程服務	21,128	13.6	26,056	19.6
Others	其他	4,625	3.0	4,643	3.5
Total	總計	155,663	100.0	133,230	100.0

Management Discussion and Analysis 管理層討論及分析

The following table sets out the breakdown of our revenue between a person(s) or company(ies) who/which is or are independent of and not connected with our Company and our connected persons (the “**Independent Third Parties**”) and related parties for the periods:

下表載列各期間我們來自獨立於且與本公司及我們的關連人士並無關連的人士或公司(「**獨立第三方**」)及關聯方的收益明細：

Six months ended 30 June 截至六月三十日止六個月

		2022 二零二二年		2021 二零二一年	
		RMB'000 人民幣千元	%	RMB'000 人民幣千元	%
Independent Third Parties	獨立第三方	116,816	75.0	83,022	62.3
Related parties	關聯方	38,847	25.0	50,208	37.7
Total	總計	155,663	100.0	133,230	100.0

Property management and value-added services

Our Group's revenue generated from property management and value-added services increased by approximately RMB27.4 million or 26.7% from approximately RMB102.5 million for the six months ended 30 June 2021 to approximately RMB129.9 million for the Period. This increase was primarily as a result of the increase in the GFA of our properties under management of approximately 0.6 million sq.m., as compared to the corresponding period in 2021, through our expansion of diversified property portfolio of both non-residential and residential properties.

物業管理及增值服務

本集團來自物業管理及增值服務的收益由截至二零二一年六月三十日止六個月約人民幣102.5百萬元增加約人民幣27.4百萬元或26.7%至本期間約人民幣129.9百萬元。有關增幅主要由於透過擴大非住宅物業及住宅物業的多元化物業組合，我們的在管物業的建築面積較二零二一年同期增加約0.6百萬平方米。

Property engineering services

Our Group's revenue generated from property engineering services decreased by approximately RMB4.9 million or 18.9% from approximately RMB26.1 million for the six months ended 30 June 2021 to approximately RMB21.1 million for the Period. The decrease was mainly resulted from the recent downturn in the overall property market of the People's Republic of China (the “PRC”), which led to the decrease in the number and scale of new property development projects and slowdown in progress of existing property developments in the PRC.

物業工程服務

本集團來自物業工程服務收益由截至二零二一年六月三十日止六個月約人民幣26.1百萬元減少約人民幣4.9百萬元或18.9%至本期間約人民幣21.1百萬元。有關減幅主要由於近期中華人民共和國(「中國」)的整體物業市場不景氣，導致國內新物業開發項目數量及規模減少以及現有物業開發項目的進度放緩。

Cost of Sales

Our Group's cost of sales primarily consists of subcontracting costs, staff costs and materials and consumables. We recorded an increase in cost of sales of approximately RMB23.9 million or 29.4% from approximately RMB81.1 million for the six months ended 30 June 2021 to approximately RMB104.9 million for the Period. Such increase was generally in line with our growth in revenue during the Period associated with the growth in our properties under management services.

Gross Profit and Gross Profit Margin

Our gross profit decreased slightly by approximately RMB1.4 million or 2.7% from approximately RMB52.2 million for the six months ended 30 June 2021 to approximately RMB50.7 million for the Period. Our gross profit margin was approximately 32.6% for the Period as compared to approximately 39.2% for the six months ended 30 June 2021. The decrease in gross profit margin was primarily resulted from: (i) the new properties under management mainly comprise residential and loft buildings which generally have a lower gross profit margin as compared to our other property management and value-added services, and (ii) in order to improve the service quality of the properties under management, the Group has increased various resources and investments to these properties.

Other Income and Gains

Other income and gains mainly comprised government grants and interest income. Our other income and gains decreased by approximately RMB8.0 million or 53.0% from approximately RMB15.0 million for the six months ended 30 June 2021 to approximately RMB7.1 million for the Period. Such decrease was mainly attributable to less government grants received by our Group and the decrease in interest income during the Period.

銷售成本

本集團銷售成本主要包括分包成本、員工成本以及材料及消耗品。我們錄得銷售成本由截至二零二一年六月三十日止六個月約人民幣81.1百萬元增加約人民幣23.9百萬元或29.4%至本期間約人民幣104.9百萬元。有關增幅一般與本期間收益增長一致，而收益增長與在管物業服務增加有關。

毛利及毛利率

我們的毛利由截至二零二一年六月三十日止六個月約人民幣52.2百萬元輕微減少約人民幣1.4百萬元或2.7%至本期間約人民幣50.7百萬元。我們的毛利率於本期間約為32.6%，而於截至二零二一年六月三十日止六個月約為39.2%。毛利率減少主要由於：(i)新在管理物業主要包括住宅及閣樓，與我們的其他物業管理及增值服務相比，其毛利率普遍較低，及(ii)為改善在管物業的服務質量，本集團增加該等物業的各種資源及投資。

其他收入及收益

其他收入及收益主要包括政府補助及利息收入。我們的其他收入及收益由截至二零二一年六月三十日止六個月約人民幣15.0百萬元減少約人民幣8.0百萬元或53.0%至本期間約人民幣7.1百萬元。有關減幅乃主要由於本集團本期間收到較少政府補助及利息收入減少。

Selling and Marketing Expenses

Our selling and marketing expenses primarily comprised marketing expenses and staff costs for our marketing personnel. Our selling and marketing expenses remained relatively stable at approximately RMB0.7 million for the Period and approximately RMB0.6 million for the period ended 30 June 2021.

Administrative Expenses

Our administrative expenses mainly comprised staff costs of our administrative staff at our headquarters, office expenses and professional fees. Our administrative expenses decreased by approximately RMB2.7 million or 16.5% from approximately RMB16.5 million for the period ended 30 June 2021 to approximately RMB13.8 million for the Period. During the Period, in order to improve service quality, the Group optimised the personnel structure by increasing the number of frontline sanitation, cleaning security and other employees, whilst reducing the number of office management staff, which, together, led to the decrease in staff costs.

Finance Costs

Our finance costs represented the imputed interest generated from rights-of-use assets in connection with the lease contract payments for our lease properties.

Income Tax Expenses

Our income tax expenses decreased by approximately RMB1.3 million or 10.7% from approximately RMB12.2 million for the period ended 30 June 2021 to approximately RMB10.9 million for the Period, which is in line with the decreased in profit before tax during the Period.

Profit for the Period

As a result of the foregoing, our profit attributable to the owners of the parent decreased by approximately RMB5.5 million or 14.6% from approximately RMB37.4 million for the six months ended 30 June 2021 to approximately RMB32.0 million for the Period.

銷售及營銷開支

我們的銷售及營銷開支主要包括營銷開支及營銷人員的員工成本。我們的銷售及營銷開支維持相對穩定，本期間約為人民幣0.7百萬元及截至二零二一年六月三十日止期間約為人民幣0.6百萬元。

行政開支

我們的行政開支主要包括總部行政人員的員工成本、辦公室開支及專業費用。行政開支由截至二零二一年六月三十日止期間的約人民幣16.5百萬元減少約人民幣2.7百萬元或16.5%至本期間的約人民幣13.8百萬元。於本期間內，為提升服務品質，本集團優化人員結構，增加一線衛生、保潔安保及其他僱員，減少辦公管理人員，從而導致員工成本下降。

財務成本

我們的財務成本指與租賃物業的租賃合約付款有關的使用權資產所產生的推算利息。

所得稅開支

我們的所得稅開支由截至二零二一年六月三十日止期間約人民幣12.2百萬元減少約人民幣1.3百萬元或10.7%至本期間約人民幣10.9百萬元，與本期間除稅前溢利減少一致。

期內溢利

由於上述因素，我們的母公司擁有人應佔溢利由截至二零二一年六月三十日止六個月約人民幣37.4百萬元減少約人民幣5.5百萬元或14.6%至本期間約人民幣32.0百萬元。

FINANCIAL POSITION

Property, Plant and Equipment

Property, plant and equipment of our Group primarily represented machinery and electronic equipment used in our headquarters and the management centres in our properties under management. The total net book value of our property, plant and equipment has decreased by approximately RMB0.6 million or 33.8% to approximately RMB1.1 million as at 30 June 2022, as compared to approximately RMB1.7 million as at 31 December 2021 because of depreciation recognised during the Period.

Trade Receivables

Our total trade receivables were approximately RMB49.5 million and trade receivable, net of loss allowance, was approximately RMB48.6 million as at 30 June 2022, as compared to that of approximately RMB40.6 million and RMB40.0 million, respectively, as at 31 December 2021. The increase in trade receivables was primarily attributable to the increase in property management and value-added services provided.

Our trade receivables from related parties were approximately RMB37.4 million as at 30 June 2022, representing an increase of approximately RMB6.0 million or 19.2%, as compared to approximately RMB31.4 million as at 31 December 2021 were associated with outstanding property management fees generated from unsold properties under management and property engineering services rendered to related parties.

Our trade receivables from Independent Third Parties increased from approximately RMB9.2 million as at 31 December 2021 to approximately RMB12.0 million as at 30 June 2022, which was in line with the increase in revenue.

財務狀況

物業、廠房及設備

本集團的物業、廠房及設備主要指我們總部及在管物業管理中心使用的機械及電子設備。由於本期間確認的折舊，我們的物業、廠房及設備的總賬面淨值較二零二一年十二月三十一日的約人民幣1.7百萬元減少約人民幣0.6百萬元或33.8%至二零二二年六月三十日的約人民幣1.1百萬元。

貿易應收款項

於二零二二年六月三十日，我們的貿易應收款項總額及扣除虧損撥備的貿易應收款項分別約為人民幣49.5百萬元及人民幣48.6百萬元，而於二零二一年十二月三十一日則分別約為人民幣40.6百萬元及人民幣40.0百萬元。貿易應收款項增加，主要歸因於所提供的物業管理及增值服務增加。

於二零二二年六月三十日，我們的應收關聯方貿易款項約為人民幣37.4百萬元，較二零二一年十二月三十一日的約人民幣31.4百萬元增加約人民幣6.0百萬元或19.2%，其與在管未出售物業產生的未繳物業管理費以及提供給關聯方的物業工程服務有關。

我們應收獨立第三方貿易款項由二零二一年十二月三十一日約人民幣9.2百萬元增加至二零二二年六月三十日約人民幣12.0百萬元，與收益增加保持一致。

Trade Payables

Our trade payables primarily consisted of payables to our suppliers for their products and our subcontractors for their provision of labour or services for property management and value-added services and property engineering services. Our trade payables amounted to approximately RMB17.5 million as at 30 June 2022, representing a decrease of approximately RMB5.0 million or 22.1% as compared to approximately RMB22.5 million as at 31 December 2021. The decrease in trade payables was as a result of the timely settlement of our trade payables during the Period.

Other Payables and Accruals

Our other payables and accruals mainly comprised other payables, payroll payables, deposits, tax payables other than income tax and amounts due to related parties. Our other payables and accruals amounted to approximately RMB60.5 million as at 30 June 2022, which remained relatively stable as compared to approximately RMB55.2 million as at 31 December 2021.

Contract Liabilities

Our contract liabilities represented advanced receipts for property management and value-added services. Our contract liabilities decreased from approximately RMB74.0 million as at 31 December 2021 to approximately RMB63.1 million as at 30 June 2022. The decrease was primarily attributable to the lower properties management fee receipt in advance since there were promotional events to property owners to pay management fee in advance in exchange for gifts for the corresponding period in 2021 in which there was no such events for the Period.

Indebtedness

As at 30 June 2022, we had no outstanding borrowings and unutilised banking facilities. The Group's lease liabilities decreased from approximately RMB5.1 million as at 31 December 2021 to approximately RMB3.5 million as at 30 June 2022.

貿易應付款項

我們的貿易應付款項主要包括向提供產品的供應商及就物業管理及增值服務以及物業工程服務提供勞動力或服務的分包商應付款項。於二零二二年六月三十日，我們的貿易應付款項約為人民幣17.5百萬元，較二零二一年十二月三十一日的約人民幣22.5百萬元減少約人民幣5.0百萬元或22.1%。我們於期內貿易應付款項的及時結算導致貿易應付款項減少。

其他應付款項及應計費用

我們的其他應付款項及應計費用主要包括其他應付款項、應付工資、按金、應付稅項（所得稅除外）及應付關聯方款項。於二零二二年六月三十日，我們的其他應付款項及應計費用約為人民幣60.5百萬元，與二零二一年十二月三十一日的約人民幣55.2百萬元相比保持相對穩定。

合約負債

我們的合約負債為物業管理及增值服務預收款項。我們的合約負債由二零二一年十二月三十一日約人民幣74.0百萬元減少至二零二二年六月三十日約人民幣63.1百萬元。減少主要由於2021年相應期間舉辦促銷活動，業主預付管理費以換取禮品，而本期間並無有關活動，導致預收物業管理費減少所致。

債務

於二零二二年六月三十日，我們並無未償還借款及未動用銀行融資。本集團的租賃負債由二零二一年十二月三十一日約人民幣5.1百萬元減少至二零二二年六月三十日約人民幣3.5百萬元。

Liquidity, Financial Resources and Capital Structure

Our Group maintained a healthy financial position. As at 30 June 2022, the current assets amounted to approximately RMB536.8 million, representing an increase of approximately RMB10.8 million or 2.0% as compared to approximately RMB526.0 million as at 31 December 2021. As at 30 June 2022, cash and cash equivalents of our Group amounted to approximately RMB460.8 million, representing an increase of approximately RMB61.6 million or 15.4% as compared to approximately RMB399.1 million as at 31 December 2021.

Gearing ratio is calculated based on the total debt (of which debt represents interest-bearing borrowings) divided by the total equity as at the end of the reporting period. As at 30 June 2022, our Group has no interest-bearing borrowings and hence the gearing ratio was nil.

The capital structure of our Group is primarily equity which comprises issued share capital and reserves.

Current Ratio

Current ratio is calculated based on the total current assets divided by the total current liabilities at the end of the reporting period. The current ratio of our Group as at 30 June 2022 was approximately 3.7 times as compared to that of approximately 3.4 times as at 31 December 2021.

Change on the Group Assets and Pledge of Assets

As at 30 June 2022, none of the assets of our Group was pledged and there were not any changes on the Group's assets.

Contingent Liabilities

As at 30 June 2022, the Group did not have any material contingent liabilities.

Capital Commitments

As at 30 June 2022, the Group did not have any material capital commitments.

流動資金、財務資源及資本架構

本集團的財務狀況保持良好。於二零二二年六月三十日，流動資產約為人民幣536.8百萬元，較二零二一年十二月三十一日的約人民幣526.0百萬元增加約人民幣10.8百萬元或2.0%。於二零二二年六月三十日，本集團的現金及現金等價物約為人民幣460.8百萬元，較二零二一年十二月三十一日的約人民幣399.1百萬元增加約人民幣61.6百萬元或15.4%。

資產負債比率按債務總額（其中債務即計息借款）除以報告期末的權益總額計算。於二零二二年六月三十日，本集團並無計息借款，因此並無計算資產負債比率。

本集團的資本架構主要為股本，包括已發行股本及儲備。

流動比率

流動比率按報告期末流動資產總值除以流動負債總額計算。本集團於二零二二年六月三十日的流動比率約為3.7倍，而於二零二一年十二月三十一日約為3.4倍。

本集團資產變動及資產質押

於二零二二年六月三十日，本集團並無將資產質押，且本集團的資產並無任何變動。

或有負債

於二零二二年六月三十日，本集團並無任何重大或有負債。

資本承擔

於二零二二年六月三十日，本集團並無任何重大資本承擔。

Foreign Exchange Risks

Our Group mainly operates in the PRC with most of the transactions settled in Renminbi (“RMB”). Therefore, the Group is not exposed to significant foreign currency exchange risk except for certain bank balances denominated in Hong Kong dollars held by the Company. Currently, the Group did not enter into contracts to hedge its exposure to foreign exchange risk, but the management will continue to monitor the foreign exchange exposure, and take prudent measures to reduce the foreign exchange risk.

EMPLOYMENT AND REMUNERATION POLICY

As at 30 June 2022, our Group had 559 employees. We generally determine employees’ compensation based on their qualification, position, seniority and performance. Pursuant to relevant laws and regulations in the PRC, we participate in various employee social security plans that are organised by applicable local municipal and provincial governments, including pension, medical, maternity, work-related injury and unemployment benefit plans. Total staff-related cost, including Directors’ emoluments, was approximately RMB26.8 million for the Period (30 June 2021: RMB18.3 million).

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

During the Period, our Group did not have any material acquisitions and disposals of subsidiaries, associates and joint ventures.

SIGNIFICANT INVESTMENTS

As at 30 June 2022, the Group did not have any significant investments accounting for more than 5% of the Group’s total assets.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

There was no specific plan for material investments or capital assets as at 30 June 2022. In the event that the Group is engaged in any plan for material investments or capital assets, the Company will make announcement(s) and comply with relevant rules under the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) as and when appropriate.

外匯風險

本集團主要在中國營運，大部分交易以人民幣（「人民幣」）結算。因此，除本公司持有的以港元計值的若干銀行結餘外，本集團並無面臨重大外匯風險。目前，本集團並未訂立合約對沖其外匯風險，但管理層將繼續監控外匯風險，並採取審慎措施降低外匯風險。

僱傭及薪酬政策

於二零二二年六月三十日，本集團有559名員工。我們一般根據僱員資歷、職位、年資及表現釐定薪酬。按照中國相關法律法規，我們參與由相關地方市及省政府組織的多項僱員社會保障計劃，包括養老金、醫療、生育、工傷及失業福利計劃。本期間與員工相關的成本總額（包括董事酬金）約為人民幣26.8百萬元（二零二一年六月三十日：人民幣18.3百萬元）。

附屬公司、聯營公司及合營企業的重大收購及出售事項

於本期間，本集團並無任何附屬公司、聯營公司及合營企業的重大收購及出售事項。

重大投資

於二零二二年六月三十日，本集團並無任何重大投資佔本集團資產總值的5%以上。

重大投資或資本資產的未來計劃

於二零二二年六月三十日，並無有關重大投資或資本資產的任何具體計劃。倘本集團參與任何重大投資或資本資產計劃，本公司將適時遵照聯交所證券上市規則（「上市規則」）的相關規則刊發公告。

FUTURE OUTLOOK

Our Group will continue to strengthen our position in the property management service and property engineering services industry by implementing the following strategies: (i) undertake additional property management projects with a focus on mid to high-end non-residential properties; (ii) selectively pursue merger and acquisition opportunities within the property management industry; (iii) participate in an early stage of construction projects by leveraging our ability in property engineering services with a view to winning the property management agreement tender at a later stage of the projects; (iv) continue to develop our mobile application to enhance our customer and user experience; (v) continue to enhance our property engineering services by offering new products with enhanced functionalities and enhancing relevant technology; and (vi) continue to upgrade our information technology systems to enhance our operational efficiency in our property management business.

In view of the intensifying competition in the property management services industry amidst the uncertain economic outlook in the market, our Group will continue to diversify its portfolio of pipeline properties to mid to high-end residential properties by means of submitting tenders or quotations for provision of property management services, with a focus on residential properties and mergers and acquisitions of property management services providers or project companies. The Directors believes that such diversification enables our Group to optimize its overall operational efficiency to achieve a sustainable growth and maximise returns to shareholders of the Company (the "Shareholders").

未來展望

本集團將繼續通過實施以下策略來加強我們在物業管理服務及物業工程服務行業中的地位：(i)承接更多物業管理項目，專注發展中高端非住宅物業；(ii)選擇性尋求物業管理行業內的併購機會；(iii)利用我們於物業工程服務的能力自早期階段參與建設項目以於競標中贏得該項目後期階段的物業管理協議；(iv)繼續開發移動應用程序以提升客戶及用戶體驗；(v)藉提供具備更佳功能的新產品及加強相關技術繼續加強我們的物業工程服務；及(vi)持續升級我們的信息技術系統以提升我們物業管理業務的營運效率。

鑒於市場經濟前景不明朗，物業管理服務行業競爭加劇，本集團將持續通過提交供應物業管理服務標書或報價將管線內物業類型多元化至中高端住宅物業，重點為住宅物業及透過兼併收購物業管理服務供應商或項目公司。董事認為上述的多元化使本集團的整體營運效率提升，從而實現可持續發展並增加本公司股東（「股東」）回報。

IMPACT OF COVID-19 PANDEMIC ON OUR BUSINESS

Since the outbreak of COVID-19 pandemic, the Group has prepared itself to adapt to the ever-changing challenges and environment. Epidemic precautionary and control measures were carried out from time to time in all our working locations to ensure that we continued to provide uninterrupted quality services to our customers. Other than the necessary measures to prevent the potential crisis, the Group will also pay close attention to the development of the COVID-19 outbreak and government announcement to assess our strategies and promptly respond to any changes in order to safeguard our community. In light of the current situation under the COVID-19 pandemic in relation to epidemic control measures launched by governments, it appeared that the pandemic impact on properties under our management was limited.

Since last year, our Group implemented strategy in expanding our pipeline property portfolio to provide property management and value-added services also to residential properties in order to diversify our income streams and leverage the risk and rewards from non-residential properties under the uncertain economic environment. As at 30 June 2022, our Group has sufficient cash and cash equivalents, which amounted to approximately RMB460.8 million (equivalent to almost 3.8 times of the total expenses comprising cost of sales, selling and marketing expenses, administrative expenses and finance costs incurred for the Period). Therefore, in the unlikely event that the operation of our Group is temporarily suspended, our Group has sufficient working capital to satisfy our requirement.

The Group will continue to adopt the necessary measures, pay close attention to the development of the COVID-19 pandemic and evaluate its impact on our financial position and operating results from time to time. The Group was not aware of risks or uncertainties that would cause material adverse effects on the Group's operations, financial performance and financial position as a result of the COVID-19 outbreak during the Period and up to the date of this interim report.

COVID-19 疫情對我們業務的影響

自 COVID-19 疫情爆發以來，本集團已做好準備應對不斷變化的挑戰及環境。我們不時在所有工作地點實施疫情防控措施，以確保繼續為客戶提供不間斷的優質服務。除防止潛在危機的必要措施外，本集團亦將密切關注 COVID-19 疫情爆發的發展及政府公告，以評估我們的策略並及時應對任何變化，以保護我們的社區。鑒於當前 COVID-19 疫情下有關政府實施疫情控制措施，疫情對我們在管物業的影響似乎有限。

自去年以來，本集團實施策略擴大我們的物業產品組合，為住宅物業提供物業管理及增值服務，以在經濟環境不確定的情況下使我們的收入來源多樣化並平衡非住宅物業的風險及回報。於二零二二年六月三十日，本集團擁有充足的現金及現金等價物，約為人民幣 460.8 百萬元（相等於接近本期間產生的總開支（包括銷售成本、銷售及營銷開支、行政開支及融資成本）的 3.8 倍）。因此，倘本集團暫停營運（此情況發生的可能性較小），本集團有充足營運資金滿足我們的需求。

本集團將繼續不時採取必要措施，密切關注 COVID-19 疫情的發展及評估其對我們的財務狀況及經營業績的影響。於本期間及直至本中期報告日期，本集團並不知悉因 COVID-19 疫情爆發而對營運、財務表現及財務狀況造成重大不利影響的風險或不確定因素。

OTHER INFORMATION 其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SECURITIES

As at 30 June 2022, the interests and short positions of our Directors and chief executive of our Company in the ordinary shares of our Company (the "Shares"), underlying Shares and debentures of our Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were notified to our Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO), or any interest or short positions which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or any interests and short positions which have to be notified to our Company and the Stock Exchange, pursuant to the Model Code for Securities Transactions by Directors of Listed Companies (the "Model Code") as set out in Appendix 10 of the Listing Rules, were as follows:

Long Positions

(i) Interests in Shares

董事及最高行政人員於證券中的權益及淡倉

於二零二二年六月三十日，本公司董事及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的本公司普通股（「股份」）、相關股份及債權證中擁有任何根據證券及期貨條例第XV部第7及8分部須知會本公司及香港聯合交易所有限公司（「聯交所」）（包括根據證券及期貨條例的規定彼等擁有或被視為擁有權益及淡倉），或根據證券及期貨條例第352條須記入上文所提及的登記冊內，或根據上市規則附錄十所載上市公司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：

好倉

(i) 於股份中的權益

Name of Director 董事姓名	Capacity in which the interests are held 權益持有者身份	Number of Shares held 所持股份數目	Approximate percentage of the issued share capital (%) 佔已發行股本概約百分比(%)
Ms. Zhang Huiqi ("Ms. Zhang") 張惠琪女士（「張女士」）	Interest of controlled corporation (Note) 於受控法團的權益（附註）	226,350,000	56.59

Note: 226,350,000 Shares are directly held by Foison Amber Development Limited ("Foison Amber Development"), which is indirectly wholly-owned by Vistra Trust (BVI) Limited, the trustee of the family trust (the "Blossom Trust"). The Blossom Trust is a discretionary trust established by Ms. Huang Yanping as the settlor, with Ms. Zhang acting as the protector and Ms. Zhang and her descendants being the discretionary beneficiaries. Foison Amber Development is wholly-owned by Fast Achieve Global Limited ("Fast Achieve"). Fast Achieve is a wholly-owned subsidiary of Glory Reach Enterprises Limited ("Glory Reach"), which in turn is wholly-owned by Vistra Trust (BVI) Limited, as the trustee of the Blossom Trust. Foison Amber Development, Fast Achieve and Glory Reach are holding companies of the Company, each of them is an associated corporation of the Company under the SFO. Pursuant to the trust instrument governing the Blossom Trust, Ms. Zhang as the protector of the Blossom Trust has the control over the Blossom Trust. Accordingly, Ms. Zhang as protector of the Blossom Trust is considered to be interested in the Shares held by Foison Amber Development.

附註：226,350,000股股份由榮珀發展有限公司（「榮珀發展」）直接持有，而榮珀發展由家族信託（「豐華信託」）的受託人Vistra Trust (BVI) Limited間接全資擁有。豐華信託為由黃燕萍女士作為財產授予人成立的全權信託，由張女士擔任保護人以及張女士及其後裔為酌情受益人。榮珀發展由速達環球有限公司（「速達」）全資擁有。速達為榮達企業有限公司（「榮達」）的全資附屬公司，而榮達則由Vistra Trust (BVI) Limited（作為豐華信託的受託人）全資擁有。榮珀發展、速達及榮達均為本公司的控股公司，根據證券及期貨條例彼等各均為本公司的相聯法團。根據規管豐華信託的信託工具，張女士作為豐華信託的保護人對豐華信託擁有控制權。因此，張女士作為豐華信託的保護人被視為在榮珀發展所持股份中擁有權益。

OTHER INFORMATION
其他資料(ii) **Interests in ordinary shares of associated corporations of our Company**

(ii) 於本公司相聯法團普通股中的權益

Name of Director	Name of associated corporation	Capacity in which the interests are held	Number of shares held	Approximate percentage of the issued share capital (%)
董事姓名	相聯法團名稱	權益持有者身份	所持股份數目	佔已發行股本概約百分比(%)
Ms. Zhang 張女士	Glory Reach 榮達	Interest in controlled corporation (Note 1) 於受控法團的權益(附註1)	100	100
Ms. Zhang 張女士	Fast Achieve (Note 2) 速達(附註2)	Interest in controlled corporation (Note 1) 於受控法團的權益(附註1)	100	100
Ms. Zhang 張女士	Foison Amber Development (Note 2) 榮珀發展(附註2)	Beneficial owner (Note 1) 實益擁有人(附註1)	50,000	100

Notes:

- (1) 226,350,000 Shares are directly held by Foison Amber Development, which is indirectly wholly-owned by Vistra Trust (BVI) Limited, the trustee of the Blossom Trust. The Blossom Trust is a discretionary trust established by Ms. Huang Yanping as the settlor, with Ms. Zhang acting as the protector and Ms. Zhang and her descendants being the discretionary beneficiaries. Foison Amber Development is wholly-owned by Fast Achieve. Fast Achieve is a wholly-owned subsidiary of Glory Reach, which in turn is wholly-owned by Vistra Trust (BVI) Limited, as the trustee of the Blossom Trust. Foison Amber Development, Fast Achieve and Glory Reach are holding companies of our Company, each of them is an associated corporation of our Company under the SFO. Pursuant to the trust instrument governing the Blossom Trust, Ms. Zhang as the protector of the Blossom Trust has the control over the Blossom Trust. Accordingly, Ms. Zhang as protector of the Blossom Trust is considered to be interested in the Shares held by Foison Amber Development and the total issued share capital of Foison Amber Development, Fast Achieve and Glory Reach.
- (2) Ms. Zhang is a director of both Fast Achieve and Foison Amber Development.

附註：

- (1) 226,350,000股股份由榮珀發展直接持有，而榮珀發展由豐華信託的受託人Vistra Trust (BVI) Limited間接全資擁有。豐華信託為由黃燕萍女士作為財產授予人成立的全權信託，由張女士擔任保護人以及張女士及其後裔獲委任為酌情受益人。榮珀發展由速達全資擁有。速達為榮達的全資附屬公司，而榮達則由Vistra Trust (BVI) Limited(作為豐華信託的受託人)全資擁有。榮珀發展、速達及榮達為本公司的控股公司，根據證券及期貨條例彼等各自均為本公司的相聯法團。根據規管豐華信託的信託工具，張女士作為豐華信託的保護人對豐華信託擁有控制權。因此，張女士作為豐華信託的保護人被視為在榮珀發展所持股份及榮珀發展、速達及榮達的已發行股本總額中擁有權益。
- (2) 張女士為速達及榮珀發展之董事。

OTHER INFORMATION
其他資料

Save as disclosed above, as at 30 June 2022, none of our Directors or chief executive of our Company had any interests or short positions in the Shares, underlying Shares or debentures of our Company or any of its associated corporations (within the meaning of Part XV of the SFO) which: (a) were notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO); (b) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) have to be notified to our Company and the Stock Exchange pursuant to the Model Code as set out in Appendix 10 of the Listing Rules.

除上文所披露者外，於二零二二年六月三十日，概無本公司董事或最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中，擁有任何(a)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規定彼等被視為擁有的權益或淡倉）；(b)根據證券及期貨條例第352條須記入上文所提及的登記冊內；或(c)根據上市規則附錄十所載標準守則須知會本公司及聯交所的權益或淡倉。

SUBSTANTIAL SHAREHOLDERS

As at 30 June 2022, according to the register of interest in Shares and underlying Shares and short positions kept by our Company pursuant to section 336 of Part XV of the SFO and so far as is known to or can be ascertained after reasonable enquiries by our Directors, the persons (other than our Directors or chief executive of our Company) who were directly or indirectly interested in 5% or more in the Shares and underlying Shares of our Company are as follows:

主要股東

於二零二二年六月三十日，根據本公司遵照證券及期貨條例第XV部第336條存置之股份及相關股份權益及淡倉登記冊，以及據董事目前所知或於作出合理查詢後所確定，直接或間接擁有本公司股份及相關股份5%或以上權益之人士（董事或本公司最高行政人員除外）如下：

Long positions in the Shares of our Company**於本公司股份之好倉**

Name of shareholder	Nature of interests	Number of Shares held	Approximate percentage of the issued share capital of our Company (%) 佔本公司已發行股本概約百分比(%)
股東名稱	權益性質	所持股份數目	
Vistra Trust (BVI) Limited	Trustee of a trust (Note) 信託受託人(附註)	226,350,000	56.59
Glory Reach 榮達	Interest in controlled corporation (Note) 於受控法團的權益(附註)	226,350,000	56.59
Fast Achieve 速達	Interest in controlled corporation (Note) 於受控法團的權益(附註)	226,350,000	56.59
Foison Amber Development 榮珀發展	Beneficial owner (Note) 實益擁有人(附註)	226,350,000	56.59
Eco-Victory Limited 盈域有限公司	Beneficial owner 實益擁有人	73,650,000	18.41

OTHER INFORMATION 其他資料

Note: 226,350,000 Shares are directly held by Foison Amber Development, which is indirectly wholly-owned by Vistra Trust (BVI) Limited, the trustee of the Blossom Trust. The Blossom Trust is a discretionary trust established by Ms. Huang Yanping as the settlor, with Ms. Zhang acting as the protector, and Ms. Zhang and her descendants being the discretionary beneficiaries. Foison Amber Development is wholly-owned by Fast Achieve. Fast Achieve is a wholly-owned subsidiary of Glory Reach, which in turn is wholly-owned by Vistra Trust (BVI) Limited, as the trustee of the Blossom Trust.

Save as disclosed above, as at 30 June 2022, no person other than our Directors whose interests are set out in the above section headed “Directors’ and Chief Executive’s Interests and Short Positions in Securities”, had registered an interest of 5% or more in the issued share capital of our Company, and short positions in the Shares and underlying Shares that was required to be recorded in the register of interest pursuant to section 336 of Part XV of the SFO.

PROCEEDS FROM GLOBAL OFFERING

On 9 March 2020 (the “Listing Date”), the shares of our Company were listed on the Main Board of the Stock Exchange and 100,000,000 new shares were issued in the Global Offering. After deducting the underwriting fees and commissions and other estimated expenses in connection with the Global Offering of ordinary shares of par value HK\$0.01 each of our Company, including, a public offering in Hong Kong of 50,000,000 shares and an international offering of 50,000,000 shares, in each case at a price of HK\$1.99 per share, net proceeds from the Global Offering amounted to approximately HK\$167.8 million (equivalent to RMB149.6 million). During the Period, our Group had utilised approximately RMB5.2 million of the funds raised as follows:

附註：226,350,000股股份由榮珀發展直接持有，而榮珀發展由豐華信託的受託人Vistra Trust (BVI) Limited間接全資擁有。豐華信託為由黃燕萍女士作為財產授予人成立的全權信託，由張女士擔任保護人以及張女士及其後裔為酌情受益人。榮珀發展由速達全資擁有。速達為榮達的全資附屬公司，而榮達則由Vistra Trust (BVI) Limited(作為豐華信託的受託人)全資擁有。

除上文所披露者外，於二零二二年六月三十日，概無任何人士(董事除外，有關之權益已載於上文「董事及最高行政人員於證券中的權益及淡倉」一節內)登記於本公司已發行股本中5%或以上之權益及股份或相關股份中之淡倉，而根據證券及期貨條例第XV部第336條該等權益或淡倉須記入權益登記冊。

全球發售所得款項

於二零二零年三月九日(「上市日期」)，本公司股份於聯交所主板上市，且已於全球發售發行100,000,000股新股。扣除與本公司每股面值0.01港元的普通股(包括香港公開發售50,000,000股及國際發售50,000,000股，以發行價每股1.99港元計算)於全球發售相關的包銷費用及佣金以及其他估計開支後，全球發售所得款項淨額約為167.8百萬港元(相當於人民幣149.6百萬元)。於本期間，本集團已按如下所示動用所籌集的資金中的約人民幣5.2百萬元：

OTHER INFORMATION
其他資料

Intended use of the net proceeds	所得款項淨額的擬定用途	Percentage 百分比	Planned amount of the net proceeds for its intended use 計劃用作擬定用途的所得款項淨額	Unutilised net proceeds as at 31 December 2021	Net proceeds utilised during the Period	Unutilised net proceeds as at 30 June 2022	Expected timeline for the usage of the unutilised net proceeds 未動用所得款項淨額的預期使用時間
				RMB million 人民幣百萬元		RMB million 人民幣百萬元	
1) Acquisition of suitable acquisition targets	1) 收購合適併購標的	72.3%	108.2	108.2	-	108.2	Within three years upon the Listing Date 上市日期後三年內
2) Enhancing our property engineering services	2) 提升我們的物業工程服務	7.2%	10.8	-	-	-	N/A 不適用
3) Enhancing our property management services	3) 提升我們的物業管理服務	10.5%	15.7	5.2	5.2	-	N/A 不適用
4) General working capital	4) 一般營運資金	10.0%	14.9	-	-	-	N/A 不適用
			100.0%	149.6	113.4	108.2	

Given the impacts of the COVID-19 pandemic on the macro-economic environment, the Group will continue to seek suitable targets for acquisitions and investments or cooperation. We will adopt a prudent manner in identifying potential targets so as to utilise the net proceeds from the Global Offering effectively and efficiently for the long term benefit and development of the Group.

PURCHASE, SALE OR REDEMPTION OF OUR COMPANY'S LISTED SECURITIES

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

鑒於COVID-19疫情對宏觀經濟環境的影響，本集團將繼續尋求合適的收購及投資或合作目標。我們將採取審慎方式物色潛在目標，以有效地動用全球發售所得款項淨額，為本集團的長遠利益及發展作出貢獻。

購買、出售或贖回本公司上市證券

本公司或其任何附屬公司均無於本期間購買、出售或贖回本公司任何上市證券。

OTHER INFORMATION 其他資料

CORPORATE GOVERNANCE CODE

The Company recognises the importance of good corporate governance for enhancing the management of the Company as well as preserving the interests of the Shareholders as a whole. The Company has adopted corporate governance practices based on the principles and code provisions of the Corporate Governance Code (the “CG Code”) as set out in the Appendix 14 to the Listing Rules as its own code of corporate governance practices.

The board (the “Board”) of directors of the Company (the “Directors”) is of the view that, the Company has complied with the relevant code provisions contained in the CG Code during the Period, save for deviation from code provision C.2.1 of the CG Code.

Pursuant to Code Provision C.2.1 of the CG Code, the roles of chairman and chief executive of the Company should be segregated. The Company is of the view that it is in the best interest of the Company that Mr. Zhu Jie, with his profound expertise in the property business, shall continue in his dual capacity as chairman and chief executive officer. The Board believes that the balance of power and authority for the present arrangement will not be impaired and is adequately ensured by the current Board composition and structure taking into account the background and experience of the Directors.

The Board will continue to review and monitor its code of corporate governance practices of the Company with an aim to maintaining a high standard of corporate governance.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

Our Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules. Our Company has made specific enquiry with all the Directors and each of them confirmed that they have complied with the required standards set out in the Model Code during the Period.

企業管治守則

本公司深明良好企業管治對提升本公司管理及保障股東整體利益的重要性。本公司已根據上市規則附錄十四所載企業管治守則（「企業管治守則」）的原則及守則條文採納企業管治常規，作為其本身的企業管治常規守則。

本公司董事（「董事」）會（「董事會」）認為，本公司於本期間已遵守企業管治守則所載的相關守則條文，惟偏離企業管治守則的守則條文第C.2.1條除外。

根據企業管治守則守則條文第C.2.1條，本公司主席與行政總裁的角色應有區分。本公司認為，朱杰先生憑藉其於房地產業務的豐富專業知識，將繼續兼任主席及行政總裁，符合本公司的最佳利益。董事會相信，現行安排將不會損害權力與權限之間的平衡，且在考慮董事的背景及經驗後，現行董事會的組成及架構將足以確保權力與權限之間的平衡。

董事會將繼續檢討及監察本公司的企業管治常規守則，以維持高水平的企業管治。

董事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的標準守則。本公司已向全體董事作出特定查詢，而各董事確認彼等於本期間已遵守標準守則所載的所需標準。

AUDIT COMMITTEE

As at the date of this report, the audit committee of the Company (the "Audit Committee") comprises three independent non-executive Directors, namely Mr. Feng Zhidong (Chairman), Mr. Zhou Sheng and Mr. Xu Chun. The Audit Committee is primarily responsible to assist the Board in reviewing and monitoring the financial reporting process, risk management and internal control systems of our Group, overseeing the audit process and performing other duties and responsibilities as may be assigned by the Board from time to time.

The Audit Committee has reviewed, with Company's management, the accounting principles and practices adopted by our Group, and discussed, among other things, auditing and financial reporting matters including a review of the unaudited interim condensed consolidated financial results of our Group for the Period.

Scope of Work of Messrs. Ernst & Young

The unaudited interim condensed consolidated results for the Period of the Group have been reviewed by the independent auditor of the Company, Ernst & Young, in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants.

CHANGES IN INFORMATION OF DIRECTORS AND SUPERVISORS

In accordance with Rule 13.51B(1) of the Listing Rules, the changes in information of the Directors since the date of the 2020 Annual Report which are required to be disclosed of Rule 13.51(2) of the Company are set out below:

Mr. Zhu Jie ("Mr. Zhu"), the executive Director of the Company, has become a Delegate of the 17th National People's Congress (NPC) of Guancheng District, Zhengzhou City, Henan Province in June 2022.

Mr. Feng Zhidong ("Mr. Feng"), the independent non-executive Director of the Company, was appointed as the independent non-executive director of K.H. Group Holdings Limited, a company incorporated in the Cayman Islands whose shares are listed on the Main Board of the Stock Exchange (stock code: 1557) in May 2022.

審核委員會

於本報告日期，本公司審核委員會（「審核委員會」）由三名獨立非執行董事馮志東先生（主席）、周勝先生及徐春先生組成。審核委員會主要負責協助董事會檢討及監察本集團的財務報告程序、風險管理及內部監控系統、監督審核程序及履行董事會不時委派的其他職責及責任。

審核委員會已與本公司管理層檢討本集團所採用的會計準則及慣例，並討論（其中包括）審核與財務報告事宜，包括審閱本集團本期間之未經審核中期簡明綜合財務業績。

安永會計師事務所的工作範圍

本集團於本期間的未經審核中期簡明綜合業績已由本公司獨立核數師安永會計師事務所根據香港會計師公會頒佈的香港審閱工作準則第2410號「獨立核數師對中期財務資料的審閱」進行審閱。

董事及監事資料變動

根據上市規則第13.51B(1)條，須按照第13.51(2)條予以披露的本公司自二零二零年年報日期的董事資料變動載列如下：

本公司執行董事朱杰先生（「朱先生」）於二零二二年六月成為河南省鄭州市管城區第十七屆全國人大代表。

本公司獨立非執行董事馮志東先生（「馮先生」）於二零二二年五月獲委任為劍虹集團控股有限公司的獨立非執行董事，該公司為一間於開曼群島註冊成立的公司，其股份於聯交所主板上市（股份代號：1557）。

OTHER INFORMATION 其他資料

Save as disclosed above, there is no other information of the Directors that is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

* English translation of company names or another language which are marked with “*” are for identification purpose only.

CHANGES SINCE 31 DECEMBER 2021

Save as disclosed in this interim report, there were no other material changes in the Group’s financial position or from the information disclosed under the management discussion and analysis section in the Company’s 2021 annual report.

EVENTS AFTER THE REPORTING PERIOD

Save as disclosed above, there was no significant event after the Period and up to the date of this interim report.

ACKNOWLEDGEMENT

We would like to thank the management and all of our staff for their hard work and dedication, as well as our shareholders for their continuous support to our Group.

On behalf of the Board

ZHU JIE

Chairman and Chief Executive Officer

29 August 2022

除上文所披露者外，概無其他董事資料須按照上市規則第13.51B(1)條予以披露。

自二零二一年十二月三十一日起的變動

除本中期報告所披露者外，本集團的財務狀況或本公司二零二一年報管理層討論及分析一節披露的資料並無其他重大變動。

報告期後事項

除上文所披露者外，本期間後及直至本中期報告日期並無重大事件。

鳴謝

我們謹此向管理人員及全體員工努力不懈、盡心全意為本集團效力，以及股東一直對本集團之鼎力支持，致以衷心謝意。

代表董事會

主席兼行政總裁

朱杰

二零二二年八月二十九日

INDEPENDENT REVIEW REPORT

獨立審閱報告



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Independent review report

To the board of directors of Xingye Wulian Service Group Co. Ltd.

(Incorporated in the Cayman Islands with limited liability)

INTRODUCTION

We have reviewed the interim financial information set out on pages 25 to 48, which comprises the condensed consolidated statement of financial position of Xingye Wulian Service Group Co. Ltd. (the "Company") and its subsidiaries (the "Group") as at 30 June 2022 and the related condensed consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the six-month period then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 Interim Financial Reporting ("IAS 34") issued by the International Accounting Standards Board ("IASB"). The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

獨立審閱報告

致興業物聯服務集團有限公司董事會

(於開曼群島註冊成立的有限公司)

緒言

本核數師(以下簡稱「我們」)已審閱列載於第25至48頁的中期財務資料,此中期財務資料包括興業物聯服務集團有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)於二零二二年六月三十日的簡明綜合財務狀況表、截至該日止六個月期間的相關簡明綜合損益及其他全面收益表、權益變動表和現金流量表以及解釋附註。香港聯合交易所有限公司證券上市規則規定,就中期財務資料擬備的報告必須符合上市規則的有關條文以及國際會計準則理事會(「國際會計準則理事會」)頒佈的國際會計準則第34號中期財務報告(「國際會計準則第34號」)。貴公司董事須負責根據國際會計準則第34號擬備及列報該等中期財務資料。我們的責任是根據我們的審閱對該等中期財務資料作出結論。我們的報告僅按照我們協定的委聘條款向閣下(作為整體)作出,除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

INDEPENDENT REVIEW REPORT
獨立審閱報告**SCOPE OF REVIEW**

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Hong Kong Institute of Certified Public Accountants. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with IAS 34.

Ernst & Young*Certified Public Accountants*

Hong Kong

29 August 2022

審閱範圍

我們已根據香港會計師公會頒佈的香港審閱準則第2410號由實體的獨立核數師執行中期財務資料審閱進行審閱。審閱中期財務資料包括主要向負責財務和會計事務的人員作出查詢，及應用分析性和其他審閱程序。審閱的範圍遠較根據香港審計準則進行審核的範圍為小，故不能令我們可保證我們將知悉在審核中可能被發現的所有重大事項。因此，我們不會發表審核意見。

結論

按照我們的審閱，我們並無發現任何事項，令我們相信中期財務資料未有在各重大方面根據國際會計準則第34號擬備。

安永會計師事務所*執業會計師*

香港

二零二二年八月二十九日

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

中期簡明綜合損益及其他全面收益表

For the six months ended 30 June 2022
截至二零二二年六月三十日止六個月期間

Six months ended 30 June
截至六月三十日止六個月期間

				2022	2021
				二零二二年	二零二一年
				RMB'000	RMB'000
				人民幣千元	人民幣千元
				(Unaudited)	(Unaudited)
				(未經審核)	(未經審核)
		Notes			
		附註			
REVENUE	收益	4		155,663	133,230
Cost of sales	銷售成本			(104,925)	(81,065)
Gross profit	毛利			50,738	52,165
Other income and gains	其他收入及收益	4		7,073	15,043
Selling and marketing expenses	銷售及營銷開支			(707)	(575)
Administrative expenses	行政開支			(13,808)	(16,532)
Impairment losses on financial and contract assets	金融及合約資產減值虧損			(332)	(298)
Finance costs	財務成本			(68)	(148)
PROFIT BEFORE TAX	除稅前溢利	5		42,896	49,655
Income tax expenses	所得稅開支	6		(10,913)	(12,220)
PROFIT FOR THE PERIOD	期內溢利			31,983	37,435
Attributable to:	以下應佔：				
Owners of the parent	母公司擁有人			31,983	37,435
OTHER COMPREHENSIVE LOSS	其他全面虧損				
Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods:	往後期間不會重新分類至損益之其他全面虧損：				
Exchange difference on translation of foreign operations	換算海外業務產生之匯兌差額			(4,064)	(67)
OTHER COMPREHENSIVE LOSS FOR THE PERIOD, NET OF TAX	期內其他全面虧損，扣除稅項			(4,064)	(67)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內全面收入總額			27,919	37,368
Attributable to:	以下應佔：				
Owners of the parent	母公司擁有人			27,919	37,368
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	母公司普通權益持有人應佔每股盈利				
Basic and diluted (RMB cents)	基本及攤薄(人民幣分)	8		8.00	9.36

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

中期簡明綜合財務狀況表

30 June 2022
二零二二年六月三十日

			30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
	Notes 附註			
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備		1,108	1,673
Right-of-use assets	使用權資產		2,657	3,737
Deferred tax assets	遞延稅項資產		753	799
Total non-current assets	非流動資產總值		4,518	6,209
CURRENT ASSETS	流動資產			
Trade receivables	貿易應收款項	9	48,602	40,045
Contract assets	合約資產		23,487	21,953
Prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產		3,861	14,790
Restricted and pledged bank deposits	受限及受押銀行存款		100	50,100
Cash and cash equivalents	現金及現金等價物		460,752	399,132
Total current assets	流動資產總值		536,802	526,020
CURRENT LIABILITIES	流動負債			
Trade payables	貿易應付款項	10	17,524	22,506
Other payables and accruals	其他應付款項及應計費用		60,501	55,152
Contract liabilities	合約負債		63,099	74,040
Tax payable	應付稅項		2,767	1,234
Provisions	撥備		1,236	1,238
Lease liabilities	租賃負債		1,071	1,514
Total current liabilities	流動負債總額		146,198	155,684
NET CURRENT ASSETS	流動資產淨值		390,604	370,336
TOTAL ASSETS LESS CURRENT LIABILITIES	資產總值減流動負債		395,122	376,545
NON-CURRENT LIABILITIES	非流動負債			
Provisions	撥備		1,854	1,857
Lease liabilities	租賃負債		2,431	3,590
Deferred tax liability	遞延稅項負債		590	590
Total non-current liabilities	非流動負債總額		4,875	6,037
Net assets	資產淨值		390,247	370,508
EQUITY	權益			
Equity attributable to owners of the parent	母公司擁有人應佔權益			
Share capital	股本	11	3,572	3,572
Reserves	儲備		386,675	366,936
Total equity	權益總額		390,247	370,508

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

中期簡明綜合權益變動表

For the six months ended 30 June 2022
截至二零二二年六月三十日止六個月

		Attributable to owners of the parent 母公司擁有人應佔							
		Share capital	Share premium*	Merger reserve*	Statutory surplus reserve*	Exchange reserve*	Other reserve*	Retained profits*	Total equity
		股本	股份溢價*	合併儲備*	法定盈餘儲備*	匯兌儲備*	其他儲備*	保留溢利*	權益總額
		RMB'000	RMB'000	RMB'000	RMB'000	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	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Note 11 附註11							
As at 1 January 2022 (audited)	於二零二二年一月一日 (經審核)	3,572	254,507	(15,894)	18,613	(1,610)	1,890	109,430	370,508
Profit for the period	期內溢利	-	-	-	-	-	-	31,983	31,983
Other comprehensive loss for the period:	期內其他全面虧損：								
Exchange differences on translation of foreign operations	換算海外業務產生之匯兌差額	-	-	-	-	(4,064)	-	-	(4,064)
Total comprehensive income for the period	期內全面收入總額	-	-	-	-	(4,064)	-	31,983	27,919
Final 2021 dividend declared	二零二一年已宣派末期股息	-	(8,180)	-	-	-	-	-	(8,180)
Transfer from retained profits	轉撥自保留溢利	-	-	-	2,668	-	-	(2,668)	-
As at 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	3,572	246,327	(15,894)	21,281	(5,674)	1,890	138,745	390,247
As at 1 January 2021 (audited)	於二零二一年一月一日 (經審核)	3,572	254,507	(15,894)	13,118	(1,246)	1,890	60,397	316,344
Profit for the period	期內溢利	-	-	-	-	-	-	37,435	37,435
Other comprehensive loss for the period:	期內其他全面虧損：								
Exchange differences on translation of foreign operations	換算海外業務產生之匯兌差額	-	-	-	-	(67)	-	-	(67)
Total comprehensive income for the period	期內全面收入總額	-	-	-	-	(67)	-	37,435	37,368
Transfer from retained profits	轉撥自保留溢利	-	-	-	3,613	-	-	(3,613)	-
As at 30 June 2021 (unaudited)	於二零二一年六月三十日 (未經審核)	3,572	254,507	(15,894)	16,731	(1,313)	1,890	94,219	353,712

* These reserve accounts comprise the consolidated reserves of RMB386,675,000 and RMB350,140,000 as at 30 June 2022 and 2021, respectively.

* 該等儲備賬包括分別於二零二二年及二零二一年六月三十日的綜合儲備人民幣386,675,000元及人民幣350,140,000元。

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

中期簡明綜合現金流量表

For the six months ended 30 June 2022
截至二零二二年六月三十日止六個月

Six months ended 30 June
截至六月三十日止六個月

			2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
	Notes 附註			
CASH FLOWS FROM OPERATING ACTIVITIES	經營活動所得現金流量			
Profit before tax	除稅前溢利		42,896	49,655
Adjustments for:	就以下各項作出調整：			
Depreciation of property, plant and equipment	物業、廠房及設備折舊	5	556	381
Depreciation of right-of-use assets	使用權資產折舊	5	183	232
Amortisation of other intangible assets	其他無形資產攤銷	5	-	38
Finance costs	財務成本		68	148
Interest income	利息收入		-	(4,753)
Impairment losses on trade receivables and contract assets	貿易應收款項及合約資產減值虧損	5	332	298
			44,035	45,999
Increase in trade receivables	貿易應收款項增加		(8,872)	(20,756)
Increase in contract assets	合約資產增加		(1,551)	(1,661)
Decrease in prepayments, other receivables and other assets	預付款項、其他應收款項及 其他資產減少		4,979	2,435
Decrease in trade payables	貿易應付款項減少		(4,982)	(930)
(Decrease)/increase in other payables and accruals	其他應付款項及應計費用(減少)/增加		(2,246)	8,881
(Decrease)/increase in contract liabilities	合約負債(減少)/增加		(10,941)	7,574
Cash generated from operations	經營所得現金		20,422	41,542
Income tax paid	已付所得稅		(9,334)	(15,429)
Net cash flows from operating activities	經營活動所得現金流量淨額		11,088	26,113
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動所得現金流量			
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目		-	(148)
Decrease in pledged deposits	已抵押存款減少		50,000	-
Net cash flows from/(used in) investing activities	投資活動所得/(所用)現金流量淨額		50,000	(148)
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動所得現金流量			
Share issue expenses paid	已付股份發行開支		-	(3,413)
Net cash flows used in financing activities	融資活動所用現金流量淨額		-	(3,413)
NET INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物增加淨額		61,088	22,552
Cash and cash equivalents at beginning of period	期初現金及現金等價物		399,132	369,166
Effect of foreign exchange rate changes, net	匯率變動影響，淨額		532	(62)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末現金及現金等價物		460,752	391,656
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等價物結餘分析			
Cash and cash equivalents as stated in the interim condensed consolidated statement of cash flows	中期簡明綜合現金流量表所示現金及 現金等價物		460,752	391,656

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2022
二零二二年六月三十日

I. CORPORATE INFORMATION

Xingye Wulian Service Group Co. Ltd. (the “Company”) is an exempted company with limited liability incorporated under the laws of the Cayman Islands on 12 August 2019. The registered office of the Company is located at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The shares of the Company have been listed in connection with the Company’s initial public offering (the “Global Offering”) on the Main Board of the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since 9 March 2020 (the “Listing Date”).

The Company is an investment holding company, and the Group is principally engaged in property management and value-added services, and property engineering services.

In the opinion of the directors of the Company, the immediate holding company of the Company is Foison Amber Development Limited, a limited liability company incorporated in the British Virgin Islands (“BVI”). The ultimate holding company of the Company is Vistra Trust (BVI) Limited, as the trustee of the Blossom Trust, a discretionary family trust established by Ms. Huang Yanping (“Ms. Huang”) as the settlor, with Ms. Zhang Huiqi (“Ms. Zhang”) acting as the protector and Ms. Zhang and her descendants being the discretionary beneficiaries. Ms. Zhang is also a non-executive director of the Company.

2.1 BASIS OF PRESENTATION

The interim condensed consolidated financial information for the six months ended 30 June 2022 has been prepared in accordance with IAS 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.

I. 公司資料

興業物聯服務集團有限公司(「本公司」)為於二零一九年八月十二日根據開曼群島法律註冊成立的獲豁免有限公司。本公司的註冊辦事處位於Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司股份經過相關的本公司首次公開發售(「全球發售」)自二零二零年三月九日(「上市日期」)起於香港聯合交易所有限公司(「聯交所」)主板上市。

本公司為一家投資控股公司及本集團主要從事物業管理及增值服務以及物業工程服務。

本公司董事認為，本公司的直接控股公司為榮珀發展有限公司，其為一家於英屬處女群島(「英屬處女群島」)註冊成立的有限公司。本公司的最終控股公司為Vistra Trust (BVI) Limited(作為豐華信託的受託人)。豐華信託為由黃燕萍女士(「黃女士」)作為財產授予人成立的全權信託，由張惠琪女士(「張女士」)擔任保護人以及張女士及其後裔獲委任為酌情受益人。張女士亦為本公司非執行董事。

2.1 呈列基準

截至二零二二年六月三十日止六個月的中期簡明綜合財務資料乃根據國際會計準則第34號《中期財務報告》編製。中期簡明綜合財務資料並不包括規定須在全年財務報表列載的所有資料及披露資料，並應與本集團截至二零二一年十二月三十一日止年度的全年綜合財務報表一併閱讀。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2022

二零二二年六月三十日

2.1 BASIS OF PRESENTATION (CONT'D)

The interim condensed consolidated financial information for the six months ended 30 June 2022 was approved for issue by the Board of Directors on 29 August 2022.

The interim condensed consolidated financial information is presented in Renminbi (“RMB”) and all values are rounded to the nearest thousand except when otherwise indicated.

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

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 annual consolidated financial statements for the year ended 31 December 2021, except for the adoption of the following revised International Financial Reporting Standards (“IFRSs”) for the first time for the current period’s financial information.

Amendments to IFRS 3	<i>Reference to the Conceptual Framework</i>
Amendment to IFRS 16	<i>Covid-19-Related Rent Concessions beyond 30 June 2021</i>
Amendments to IAS 16	<i>Property, Plant and Equipment: Proceeds before Intended Use</i>
Amendments to IAS 37	<i>Onerous Contracts – Cost of Fulfilling a Contract</i>
<i>Annual Improvements to IFRS Standards 2018-2020</i>	Amendments to IFRS 1, IFRS 9, Illustrative Examples accompanying IFRS 16, and IAS 41

2.1 呈列基準 (續)

截至二零二二年六月三十日止六個月的中期簡明綜合財務資料於二零二二年八月二十九日經董事會批准發佈。

除非另有說明，中期簡明綜合財務資料以人民幣（「人民幣」）呈列，所有價值均湊整至最接近千元。

2.2 會計政策變動及披露

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二零二一年十二月三十一日止年度的年度綜合財務報表所採納者一致，惟於本期財務資料首次採納以下經修訂國際財務報告準則（「國際財務報告準則」）除外。

國際財務報告準則第3號（修訂本）	《概念框架指引》
國際財務報告準則第16號（修訂本）	《二零二一年六月三十日後的Covid-19相關租金優惠》
國際會計準則第16號（修訂本）	《物業、廠房及設備：擬定使用前的所得款項》
國際會計準則第37號（修訂本）	《虧損合約－履行合約的成本》
國際財務報告準則二零一八年至二零二零年週期的年度改進	《國際財務報告準則第1號、國際財務報告準則第9號、國際財務報告準則第16號相應闡釋範例及國際會計準則第41號之修訂》

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
中期簡明綜合財務資料附註

30 June 2022

二零二二年六月三十日

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (CONT'D)

The nature and impact of the revised IFRSs are described below:

- (a) Amendments to IFRS 3 replace a reference to the previous *Framework for the Preparation and Presentation of Financial Statements* with a reference to the *Conceptual Framework for Financial Reporting* issued in March 2018 without significantly changing its requirements. The amendments also add to IFRS 3 an exception to its recognition principle for an entity to refer to the Conceptual Framework to determine what constitutes an asset or a liability. The exception specifies that, for liabilities and contingent liabilities that would be within the scope of IAS 37 or IFRIC 21 if they were incurred separately rather than assumed in a business combination, an entity applying IFRS 3 should refer to IAS 37 or IFRIC 21 respectively instead of the Conceptual Framework. Furthermore, the amendments clarify that contingent assets do not qualify for recognition at the acquisition date. The Group has applied the amendments prospectively to business combinations that occurred on or after 1 January 2022. As there were no contingent assets, liabilities and contingent liabilities within the scope of the amendments arising in the business combination that occurred during the period, the amendments did not have any impact on the financial position and performance of the Group.

2.2 會計政策及披露之變動(續)

經修訂國際財務報告準則的性質及影響闡述如下：

- (a) 國際財務報告準則第3號(修訂本)以於二零一八年三月所頒佈對財務報告概念框架的提述取代先前對編製及呈列財務報表的框架的提述，而無需大幅改變其規定。該等修訂本亦在國際財務報告準則第3號就實體釐定資產或負債的構成參考概念框架所用的確認原則增設一項例外情況。該例外情況訂明，對於可能屬於國際會計準則第37號或國際財務報告詮釋委員會第21號範圍內的負債及或然負債而言，倘該等負債乃單獨產生，而非於業務合併中承擔，則應用國際財務報告準則第3號的實體應分別參考國際會計準則第37號或國際財務報告詮釋委員會第21號，而非概念框架。再者，該等修訂本釐清或然資產於收購日期不符合確認資格。本集團已按前瞻性基準對於二零二二年一月一日或之後發生的業務合併應用該等修訂本。由於概無因期內發生的業務合併而產生的任何或然資產、負債及或然負債在該等修訂本的範圍內，故該等修訂本概不影響本集團的財務狀況及表現。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2022

二零二二年六月三十日

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (CONT'D)

(b) Amendments to IAS 16 prohibit an entity from deducting from the cost of an item of property, plant and equipment any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity recognises the proceeds from selling any such items, and the cost of those items, in profit or loss. The Group has applied the amendments retrospectively to items of property, plant and equipment made available for use on or after 1 January 2021. Since there was no sale of items produced while making property, plant and equipment available for use on or after 1 January 2021, the amendments did not have any impact on the financial position or performance of the Group.

(c) Amendments to IAS 37 clarify that for the purpose of assessing whether a contract is onerous under IAS 37, the cost of fulfilling the contract comprises the costs that relate directly to the contract. Costs that relate directly to a contract include both the incremental costs of fulfilling that contract (e.g., direct labour and materials) and an allocation of other costs that relate directly to fulfilling that contract (e.g., an allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract as well as contract management and supervision costs). General and administrative costs do not relate directly to a contract and are excluded unless they are explicitly chargeable to the counterparty under the contract. The Group has applied the amendments prospectively to contracts for which it has not yet fulfilled all its obligations at 1 January 2022 and no onerous contracts were identified. Therefore, the amendments did not have any impact on the financial position or performance of the Group.

2.2 會計政策及披露之變動(續)

(b) 國際會計準則第16號(修訂本)禁止實體從物業、廠房及設備項目的成本中扣除使資產達到管理層擬定之營運狀態所需位置與條件過程中產生的項目銷售之任何所得款項。相反，實體須於損益中確認銷售任何有關項目之所得款項及該等項目之成本。本集團已對於二零二一年一月一日或之後可供使用的物業、廠房及設備項目追溯應用該等修訂本。由於概無出售在使物業、廠房及設備於二零二一年一月一日或之後可供使用期間所產生的項目，故該等修訂本概不影響本集團的財務狀況或表現。

(c) 國際會計準則第37號(修訂本)釐清，就根據國際會計準則第37號評估合約是否屬虧損合約而言，履行合約的成本包括與合約直接相關的成本。與合約直接相關的成本包括履行該合約的遞增成本(例如直接勞工及材料)及與履行該合約直接相關的其他成本分配(例如分配履行合約所用物業、廠房及設備項目的折舊支出以及合約管理及監督成本)。一般及行政成本與合約並無直接關連，除非合約訂明可向對方收取，否則不包括在內。本集團已按前瞻性基準對於二零二二年一月一日尚未履行其全部責任的合約應用該等修訂本，且並無發現虧損合約。因此，該等修訂本概不影響本集團的財務狀況或表現。

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2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (CONT'D)

(d) *Annual Improvements to IFRS Standards 2018-2020* sets out amendments to IFRS 1, IFRS 9, Illustrative Examples accompanying IFRS 16, and IAS 41. Details of the amendments that are applicable to the Group are as follows:

- IFRS 9 *Financial Instruments*: clarifies the fees that an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability. These fees include only those paid or received between the borrower and the lender, including fees paid or received by either the borrower or lender on the other's behalf. The Group has applied the amendment prospectively to financial liabilities that are modified or exchanged on or after 1 January 2022. As there was no modification of the Group's financial liabilities during the period, the amendment did not have any impact on the financial position or performance of the Group.
- IFRS 16 *Leases*: removes the illustration of payments from the lessor relating to leasehold improvements in Illustrative Example 13 accompanying IFRS 16. This removes potential confusion regarding the treatment of lease incentives when applying IFRS 16.

2.2 會計政策及披露之變動(續)

(d) 《國際財務報告準則二零一八年至二零二零年週期之年度改進》載列國際財務報告準則第1號、國際財務報告準則第9號、國際財務報告準則第16號隨附的說明範例及國際會計準則第41號的修訂本。適用於本集團的修訂本詳述如下：

- 國際財務報告準則第9號《金融工具》：釐清實體於評估新訂或經修改金融負債條款是否與原金融負債條款有實質差異時所包含的費用。該等費用僅包括借款人與貸款人之間已支付或收取的費用，包括借款人或貸款人代表另一方支付或收取的費用。本集團已按前瞻性基準對於二零二二年一月一日或之後經修改或交換的金融負債應用該修訂本。由於本集團概無於期內修改金融負債，故該修訂本概不影響本集團的財務狀況或表現。
- 國際財務報告準則第16號《租賃》：刪除國際財務報告準則第16號隨附之第13項說明性示例中有關租賃物業裝修的出租人付款說明。此準則消除於應用國際財務報告準則第16號時有關處理租賃優惠的潛在困惑。

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3. OPERATING SEGMENT INFORMATION

For management purposes, our Group is organised into business units based on their services and has three reportable operating segments as follows:

- (a) Property management and value-added services
- (b) Property engineering services
- (c) Others*

* The "others" segment comprises clubhouse services, including catering and ancillary services.

Management monitors the results of our Group's operating segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on reportable segment profit.

There are no differences from the Group's annual financial statements for the year ended 31 December 2021 on the basis of segmentation or on the basis of measurement of segment profit or loss, segment assets and liabilities.

3. 經營分部資料

為便於管理，本集團按所提供之服務劃分業務單位，分為以下三個可呈報經營分部：

- (a) 物業管理及增值服務
- (b) 物業工程服務
- (c) 其他*

* 「其他」分部包括會所服務（包括餐飲及配套服務）。

管理層分別監督本集團各經營分部業績以就分配資源及評估績效作出決策。分部績效根據可呈報分部的溢利評估。

分部的劃分基準或分部損益、分部資產及負債的計量基準與本集團截至二零二一年十二月三十一日止年度的全年財務報表並無差異。

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3. OPERATING SEGMENT INFORMATION

(CONT'D)

Segment revenue

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Property management and value-added services	物業管理及增值服務	129,910	102,531
Property engineering services	物業工程服務	21,128	26,056
Others	其他	4,625	4,643
		155,663	133,230

Segment results

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Property management and value-added services	物業管理及增值服務	39,678	48,240
Property engineering services	物業工程服務	1,932	3,013
Others	其他	(2,490)	801
Segment results	分部業績	39,120	52,054
<i>Reconciliation:</i>			
Unallocated income	未分配收入	4,765	212
Unallocated expenses	未分配開支	(989)	(2,611)
Profit before tax	除稅前溢利	42,896	49,655

3. 經營分部資料(續)

分部收益

Six months ended 30 June
截至六月三十日止六個月

2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
129,910	102,531
21,128	26,056
4,625	4,643
155,663	133,230

分部業績

Six months ended 30 June
截至六月三十日止六個月

2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
39,678	48,240
1,932	3,013
(2,490)	801
39,120	52,054
4,765	212
(989)	(2,611)
42,896	49,655

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3. OPERATING SEGMENT INFORMATION

(CONT'D)

Segment assets

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Property management and value-added services	物業管理及增值服務	458,821	471,425
Property engineering services	物業工程服務	57,479	55,916
Others	其他	2,756	596
Segment assets	分部資產	519,056	527,937
<i>Reconciliation:</i>	<i>對賬:</i>		
Unallocated assets	未分配資產	22,264	4,292
Total assets	資產總值	541,320	532,229

Segment liabilities

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Property management and value-added services	物業管理及增值服務	119,938	141,552
Property engineering services	物業工程服務	16,623	17,860
Others	其他	2,950	469
Segment liabilities	分部負債	139,511	159,881
<i>Reconciliation:</i>	<i>對賬:</i>		
Unallocated liabilities	未分配負債	11,562	1,840
Total liabilities	負債總額	151,073	161,721

Geographical information

Since the Group operates in Mainland China only, no operating geographical analysis thereof is presented.

3. 經營分部資料(續)**分部資產**

	30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Property management and value-added services	458,821	471,425
Property engineering services	57,479	55,916
Others	2,756	596
Segment assets	519,056	527,937
<i>Reconciliation:</i>		
Unallocated assets	22,264	4,292
Total assets	541,320	532,229

分部負債

	30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Property management and value-added services	119,938	141,552
Property engineering services	16,623	17,860
Others	2,950	469
Segment liabilities	139,511	159,881
<i>Reconciliation:</i>		
Unallocated liabilities	11,562	1,840
Total liabilities	151,073	161,721

地區資料

由於本集團僅在中國內地營運，故並無呈列經營地區分析。

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4. REVENUE, OTHER INCOME AND GAINS

An analysis of revenue is as follows:

4. 收益、其他收入及收益

收益分析如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<u>Types of services</u>	<u>服務類型</u>		
Property management and value-added services	物業管理及增值服務	129,910	102,531
Property engineering services	物業工程服務	21,128	26,056
Others	其他	4,625	4,643
		155,663	133,230

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<u>Timing of revenue recognition</u>	<u>收益確認時間</u>		
<u>At a point in time</u>	<u>於某個時間點</u>		
Value-added services	增值服務	2,986	2,196
Others	其他	4,625	4,643
<u>Over time</u>	<u>於一段時間</u>		
Property management	物業管理	126,924	100,335
Property engineering services	物業工程服務	21,128	26,056
		155,663	133,230

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4. REVENUE, OTHER INCOME AND GAINS

(CONT'D)

The property management and value-added services were provided to properties under management in which mainly were developed by the Group's related parties – Ever Diamond Global Company Limited and its subsidiaries (collectively, "Ever Diamond Group"), Zensun Enterprises Limited and its subsidiaries (collectively, "Zensun Enterprises Group") and Henan Zensun Corporate Development Group Company Limited and its subsidiaries (collectively, "Zensun Development Group").

An analysis of other income and gains is as follows:

4. 收益、其他收入及收益(續)

物業管理及增值服務乃提供予在管物業，該等在管物業主要由本集團關聯方－永鑽環球有限公司及其附屬公司（統稱「永鑽集團」）、正商實業有限公司及其附屬公司（統稱「正商實業集團」）和河南正商企業發展集團有限責任公司及其附屬公司（統稱「正商發展集團」）。

其他收入及收益分析如下：

Six months ended 30 June

截至六月三十日止六個月

		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Government grants*	政府補貼*	272	4,251
Interest income	利息收入	1,447	10,329
Foreign exchange differences, net	匯兌差額淨額	4,765	2
Other gains	其他收益	589	461
		7,073	15,043

* Government grants related to income are received or receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs. These government grants are recognised in profit or loss in the period in which they become receivable.

* 與收益有關的政府補貼作為已產生開支或虧損的補償或在不會產生未來有關成本的情況下作為對本集團給予即時財務支援納入已收或應收款項。該等政府補貼於應收有關補貼期間於損益確認。

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5. PROFIT BEFORE TAX

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

5. 除稅前溢利

本集團的除稅前溢利經扣除／(計入)以下各項後得出：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Cost of services provided	所提供服務成本	104,925	81,065
Depreciation of property, plant and equipment	物業、廠房及設備折舊	556	381
Amortisation of other intangible asset	其他無形資產攤銷	-	38
Depreciation of right-of-use assets	使用權資產折舊	183	232
Research and development expenses	研發費用	1,186	2,055
Auditors' remuneration	核數師薪酬	300	300
Employee benefit expense (including Directors' remuneration):	僱員福利開支 (包括董事薪酬)：		
Wages and salaries	工資及薪金	23,664	16,186
Pension scheme contributions	退休金計劃供款	3,162	2,163
Foreign exchange differences, net	匯兌差額淨額	(4,765)	(2)
Impairment losses on trade receivables and contract assets	貿易應收款項及 合約資產減值虧損	332	298

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6. INCOME TAX

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.

Pursuant to the rules and regulations of the Cayman Islands and BVI, the Group is not subject to any income tax in the Cayman Islands and BVI.

Pursuant to the Enterprise Income Tax Law of the PRC and the respective regulations, except for Henan Xingye Internet of Things Information Consulting Co., Ltd. and Henan Wuxiang Intelligent Technology Co., Ltd. which enjoyed preferential enterprise tax at rates of 5% (2021: 5%) and 15% (2021: 15%), respectively, during the reporting period, the subsidiaries which operate in Mainland China are subject to enterprise income tax at a rate of 25% (2021: 25%) on the taxable income.

6. 所得稅

本集團須就本集團成員公司註冊成立及經營業務所在司法權區所產生或賺取的溢利按實體基準繳納所得稅。

根據開曼群島及英屬處女群島規則及法規，本集團毋須於開曼群島及英屬處女群島繳納任何所得稅。

根據《中國企業所得稅法》及其相關規定，除河南興業物聯信息諮詢有限公司及河南物象智能科技有限公司於報告期內分別享有5%(二零二一年：5%)及15%(二零二一年：15%)的優惠企業所得稅稅率外，在中國內地經營的附屬公司須按應課稅收入25%(二零二一年：25%)繳納企業所得稅。

Six months ended 30 June

截至六月三十日止六個月

		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Current	即期	10,867	12,235
Deferred	遞延	46	(15)
Total tax charge for the period	期內的稅項開支總額	10,913	12,220

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7. DIVIDENDS

A final dividend of HK\$2.50 cents (equivalent to approximately RMB2.045 cents) per share, amounting to approximately HK\$10,000,000 (equivalent to approximately RMB8,180,000) was approved by the shareholders at the annual general meeting of the Company on 28 June 2022 and paid on 12 August 2022.

The Board does not recommend the payment of an interim dividend in respect of the six months ended 30 June 2022 (six months ended 30 June 2021: nil).

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

The calculation of the basic earnings per share amounts is based on the profit for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 400,000,000 (2021: 400,000,000) in issue during the period.

The Group had no potentially dilutive ordinary shares in issue during the six months ended 30 June 2022 and 2021.

7. 股息

股東於二零二二年六月二十八日舉行的本公司股東週年大會上批准末期股息每股2.50港仙(相當於約人民幣2.045分),合共約10,000,000港元(相當於約人民幣8,180,000元),並已於二零二二年八月十二日派付。

董事會不建議就截至二零二二年六月三十日止六個月派付中期股息(截至二零二一年六月三十日止六個月:無)。

8. 母公司普通股權益持有人應佔每股盈利

每股基本盈利金額乃根據母公司普通股權益持有人應佔期內溢利以及期內已發行普通股的加權平均數400,000,000股(二零二一年:400,000,000股)計算。

截至二零二二年六月三十日止六個月及二零二一年,本集團並無已發行的潛在攤薄普通股。

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8. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (CONT'D)

The calculation of basic earnings per share is based on:

8. 母公司普通股權益持有人應佔每股盈利(續)

每股基本盈利的計算基於：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Earnings	盈利		
Profit attributable to ordinary equity holders of the parent used in the basic earnings per share calculation	計算每股基本盈利時使用的母公司普通股權益持有人應佔溢利	31,983	37,435
		Number of shares 股份數目	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核)	2021 二零二一年 (Unaudited) (未經審核)
Shares	股份		
Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculation	計算每股基本盈利時使用的期內已發行普通股加權平均數	400,000,000	400,000,000

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9. TRADE RECEIVABLES

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables	貿易應收款項	49,459	40,587
Impairment	減值	(857)	(542)
		48,602	40,045

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:

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 1 year	1年內	38,350	38,170
1 to 2 years	1至2年	9,135	1,277
2 to 3 years	2至3年	593	598
3 to 4 years	3至4年	524	—
		48,602	40,045

Included in trade receivables are amounts due from related parties of RMB37,424,000 as at 30 June 2022 (31 December 2021: RMB31,394,000). The carrying amount of trade receivables approximates to their fair value.

9. 貿易應收款項

於報告期末，貿易應收款項基於發票日期及扣除虧損撥備的賬齡分析如下：

於二零二二年六月三十日，貿易應收款項包括應收關聯方款項人民幣37,424,000元(二零二一年十二月三十一日：人民幣31,394,000元)。貿易應收款項的賬面值與其公平值相若。

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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:

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 1 year	一年內	15,362	21,939
Over 1 year	一年以上	2,162	567
		17,524	22,506

The trade payables are non-interest-bearing and are normally settled in less than three months. The carrying amounts of trade payables approximate to their fair values.

10. 貿易應付款項

於報告期末，貿易應付款項基於發票日期的賬齡分析如下：

貿易應付款項不計息且一般於三個月內結清。貿易應付款項的賬面值與其公平值相若。

11. SHARE CAPITAL

Ordinary share of HK\$0.01 each

		Number of shares 股份數目	Nominal value 面值 HK\$'000 千港元	Equivalent nominal value 等價面值 RMB'000 人民幣千元
Authorised:	法定：			
At 31 December 2021, 1 January 2022 and 30 June 2022	於二零二一年十二月三十一日、 二零二二年一月一日及 二零二二年六月三十日	10,000,000	100,000	89,858

11. 股本

每股0.01港元的普通股

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II. SHARE CAPITAL (CONT'D)

Ordinary share of HK\$0.01 each (Cont'd)

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Issued and fully paid:	已發行並已全額繳足：		
400,000,000 (2021: 400,000,000) ordinary shares of HK\$0.01 each	400,000,000股(二零二一年： 400,000,000股)每股0.01港元 的普通股	3,572	3,572

The Company's share capital is as follows:

本公司的股本詳情如下：

		Number of shares 股份數目	Nominal value 面值 HK\$'000 千港元	Equivalent amount 等價面值 RMB'000 人民幣千元
At 31 December 2021, 1 January 2022 and 30 June 2022	於二零二一年 十二月三十一日、 二零二二年 一月一日及 二零二二年 六月三十日	400,000,000	4,000	3,572

12. CONTINGENT LIABILITIES

The Group had no significant contingent liabilities as at the end of the reporting period.

13. COMMITMENTS

The Group had no significant commitments as at the end of the reporting period.

12. 或有負債

本集團於報告期末並無重大或有負債。

13. 承擔

本集團於報告期末並無重大承擔。

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14. RELATED PARTY TRANSACTIONS

- (a) In addition to the transactions detailed elsewhere in these financial information, the Group had the following transactions with related parties during the period:

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註	
Sales of services:	銷售服務：		
Property management and value-added services rendered to related parties	向關聯方提供物業管理及增值服務	(i) (ii)	22,484
Property engineering services rendered to related parties	向關聯方提供物業工程服務	(i) (ii)	26,056
Others	其他		1,668
			38,847
			50,208

Notes:

- (i) The sales of services rendered to the related parties based on agreements mutually agreed by both parties.
- (ii) The Group was engaged in the provision of property management and value-added services and property engineering services to Ever Diamond Group, Zensun Enterprises Group and Henan Zensun Enterprise Development Group Co., Ltd. and its subsidiaries (the "Zensun Development Group") together with Ever Diamond Group and Zensun Enterprises Group, the ("Zensun Group").

Ever Diamond Global Company Limited and Zensun Enterprises Limited are ultimately owned as to 100% and 71.99% by a discretionary trust established by Ms. Huang as settlor and protector. As Ms. Huang is the mother of Ms. Zhang, the non-executive director of the Company, both Zensun Enterprises Group and Ever Diamond Group are connected entities of Ms. Zhang. Additionally, Zensun Development Group are entities controlled by Ms. Zhang.

The related party transactions in respect of property management and value-added services and property engineering services rendered to related parties also constitute continuing connected transactions as defined in chapter 14A of the Rules Governing the Listing of Securities on the Stock Exchange ("Listing Rules").

14. 關聯方交易

- (a) 除該等財務資料其他部分所詳述的交易外，於期內，本集團與關聯方有以下交易：

附註：

- (i) 向關聯方提供的銷售服務按雙方共同議定的協議進行。
- (ii) 本集團獲委聘為永鑽集團、正商實業集團以及河南正商企業發展集團有限責任公司及其附屬公司（「正商發展集團」），連同永鑽集團及正商實業集團（「正商集團」）提供物業管理及增值服務以及物業工程服務。

黃女士作為財產授予人及保護人設立的全權信託最終分別持有永鑽環球有限公司和正商實業有限公司100%和71.99%的股權。由於黃女士為本公司非執行董事張女士的母親，因此，正商實業集團和永鑽集團均為張女士的關連實體。此外，正商發展集團為張女士控制的實體。

與向關聯方提供物業管理及增值服務以及物業工程服務有關的關聯方交易亦構成聯交所證券上市規則（「上市規則」）第14A章所界定的持續關連交易。

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14. RELATED PARTY TRANSACTIONS (CONT'D)

(b) Outstanding balances with related parties

During the six months ended 30 June 2022, Henan Xingye Internet of Things Management Technology Co., Ltd., a subsidiary of the Company, signed a debt transfer agreement with certain related parties to transfer the receivable collection rights due from those related parties to Henan Zensun Real Estate Co., Ltd., another related party of the Group. After the completion of the transfer, Xingye Internet of Things Management Technology Co., Ltd. will settle the receivables and payables with Henan Zensun Real Estate Co., Ltd. on the net basis after offsetting.

Details of the Group's outstanding balances of trade receivables with related parties are disclosed in note 9 of this announcement.

Included in contract assets are amounts due from related parties of RMB23,487,000 as at 30 June 2022 (31 December 2021: RMB21,953,000).

Included in contract liabilities, other payables and accruals and lease liabilities are amounts due to related parties of RMB4,976,000, RMB1,013,000 and RMB3,209,000 as at 30 June 2022 (31 December 2021: RMB4,005,000, RMB1,825,000 and RMB4,811,000), respectively.

14. 關聯方交易 (續)

(b) 與關聯方的未清償結餘

截至二零二二年六月三十日止六個月，本公司附屬公司河南興業物聯網管理科技有限公司與若干關聯方簽訂債務轉讓協議，將應該等關聯方的應收款項收款權轉讓予本集團另一關聯方河南正商置業有限公司。轉讓完成後，興業物聯網管理科技有限公司將以抵銷後的淨額結清與河南正商置業有限公司的應收款項及應付款項。

本集團與關聯方的貿易應收款項未清償結餘詳情披露於本公告附註9。

於二零二二年六月三十日，合約資產包括應收關聯方款項人民幣23,487,000元（二零二一年十二月三十一日：人民幣21,953,000元）。

於二零二二年六月三十日，合約負債、其他應付款項及應計費用以及租賃負債分別包括應付關聯方款項人民幣4,976,000元、人民幣1,013,000元及人民幣3,209,000元（二零二一年十二月三十一日：人民幣4,005,000元、人民幣1,825,000元及人民幣4,811,000元）。

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14. RELATED PARTY TRANSACTIONS (CONT'D)**(c) Compensation of key management personnel of the Group**

		Six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Short-term employee benefits	短期僱員福利	738	1,183
Post-employment benefits	離職後福利	92	92
		830	1,275

15. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

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

The Group's finance department headed by the finance manager is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The finance manager reports directly to the chief financial officer and the audit committee. At each reporting date, the finance department analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the chief financial officer.

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.

16. EVENTS AFTER THE REPORTING PERIOD

There was no significant event after the reporting period.

14. 關聯方交易 (續)**(c) 本集團主要管理人員薪酬****Six months ended 30 June**

截至六月三十日止六個月

		2022	2021
		二零二二年	二零二一年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Short-term employee benefits	短期僱員福利	738	1,183
Post-employment benefits	離職後福利	92	92
		830	1,275

15. 金融工具之公平值及公平值等級

管理層已評估現金及現金等價物、貿易應收款項、計入預付款項、其他應收款項及其他資產的金融資產、貿易應付款項、計入其他應付款項及應計費用的金融負債的公平值與其賬面值相若，主要由於該等工具的到期期限較短。

本集團的財務部由財務經理帶領，負責釐定金融工具公平值計量的政策及程序。財務經理直接向財務總監及審核委員會匯報。於各報告日期，財務部分析金融工具價值的變動並決定應用於估值的主要輸入數據。估值由財務總監審閱及批准。

金融資產及負債之公平值按自願訂約方之間的當前交易（強迫或清盤出售交易除外）中買賣該等工具的金額入賬。

16. 報告期後重大事項

報告期後並無重大事項。

XINGYE WULIAN SERVICE GROUP CO. LTD.
興業物聯服務集團有限公司

