



華潤萬象生活有限公司

China Resources Mixc Lifestyle Services Limited

於開曼群島註冊成立的有限公司

Incorporated in the Cayman Islands with limited liability

(Stock Code 股份代號: 1209)

非凡城市 萬象生長

EXCEPTIONAL CITY-BEING

MIXC FLOURISHING

2022 中期報告 INTERIM REPORT



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公司資料

CORPORATE INFORMATION

董事

非執行董事

李 欣先生(主席)
郭世清先生

執行董事

喻霖康先生(總裁)
王海民先生
魏小華女士
陽紅霞女士

獨立非執行董事

劉炳章先生
張國正先生
陳宗彝先生
秦 虹女士

審核委員會

陳宗彝先生(主席)
張國正先生
秦 虹女士
郭世清先生

提名委員會

李 欣先生(主席)
劉炳章先生
秦 虹女士

薪酬委員會

劉炳章先生(主席)
張國正先生
陳宗彝先生
李 欣先生

公司秘書

羅志力先生

授權代表

李 欣先生
喻霖康先生

DIRECTORS

NON-EXECUTIVE DIRECTORS

Mr. LI Xin (Chairman)
Mr. GUO Shiqing

EXECUTIVE DIRECTORS

Mr. YU Linkang (President)
Mr. WANG Haimin
Ms. WEI Xiaohua
Ms. YANG Hongxia

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. LAU Ping Cheung Kaizer
Mr. CHEUNG Kwok Ching
Mr. CHAN Chung Yee Alan
Ms. QIN Hong

AUDIT COMMITTEE

Mr. CHAN Chung Yee Alan (Chairman)
Mr. CHEUNG Kwok Ching
Ms. QIN Hong
Mr. GUO Shiqing

NOMINATION COMMITTEE

Mr. LI Xin (Chairman)
Mr. LAU Ping Cheung Kaizer
Ms. QIN Hong

REMUNERATION COMMITTEE

Mr. LAU Ping Cheung Kaizer (Chairman)
Mr. CHEUNG Kwok Ching
Mr. CHAN Chung Yee Alan
Mr. LI Xin

COMPANY SECRETARY

Mr. LO Chi Lik Peter

AUTHORIZED REPRESENTATIVES

Mr. LI Xin
Mr. YU Linkang



註冊辦事處

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灣仔
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華潤大廈46樓

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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珠海華潤銀行股份有限公司
招商銀行股份有限公司

獨立核數師

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高偉紳律師行

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SHARE REGISTRAR

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Hong Kong

PRINCIPAL BANKS

China Resources Bank of Zhuhai Co., Ltd.
China Merchants Bank Co., Ltd.

INDEPENDENT AUDITOR

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Quarry Bay, Hong Kong

LEGAL ADVISORS TO THE COMPANY

Clifford Chance

WEBSITE

www.crmixlifestyle.com.cn

集團架構 GROUP STRUCTURE



* 截至二零二二年六月三十日
As of 30 June 2022

主席報告

CHAIRMAN'S STATEMENT



本人欣然向各位股東提呈華潤萬象生活有限公司(「本公司」)及其附屬公司(統稱「本集團」)二零二二年六月三十日止之半年度業績回顧與展望。

上半年，在國際環境日益複雜以及國內疫情持續衝擊下，國內市場呈現需求收縮、供給衝擊、預期減弱「三重壓力」，宏觀經濟面臨前所未有的挑戰。中國政府有效實施穩經濟一攬子政策措施，較為成功地穩住了宏觀經濟大盤，上半年國內生產總值實現正增長，國內社會消費品零售總額僅小幅下降，仍超過人民幣21萬億元，展現了中國經濟強大的韌性與活力。商管市場短期承壓，消費受到一定程度抑制，但長期向好趨勢不變。城鎮化進程仍將持續深化，國際消費中心城市建設力度仍會加大，消費規模持續擴大、消費結構不斷升級的趨勢不會改變，國內高端和品質賽道購物中心仍然面臨發展良機。物管市場發展空間廣闊，行業集中度仍將穩步提升。一方面，在房地產行業持續調整及房企信用風險不斷暴露的背景下，頭部強信用物企的發展將更加穩健；另一方面，資本市場物管板塊估值顯著分化，主流投資者對行業認知愈發成熟，對頭部強信用物企發展的確定性更加認可。

I am pleased to present to shareholders the business review and outlook of China Resources Mixc Lifestyle Services Limited (the "Company") and its subsidiaries (collectively, the "Group") for the half year ended 30 June 2022.

During the first half of the year, amid the increasingly sophisticated international environment and the tremendous hit to the local economy by the continuous epidemic outbreak, the domestic market has been suffering from "threefold pressure" of demand contraction, supply shocks, and waning expectations. The macro-economy is facing unprecedented challenges. With the successful maintenance of steady macro-economy through effective implementation of a series of stabilization measures by the PRC government, the domestic gross domestic products recorded positive growth for the first half year. Albeit a slight decrease in the domestic total retail sales of consumer goods, it still exceeded RMB21 trillion for the first half of the year, which demonstrated the strong resilience and vitality of the PRC economy. Despite the temporary pressure faced by the commercial management market and the consumption being constrained to a certain extent, the long-term upward trend remains unchanged. With the immutable approaches of continuously propelling urbanization, increasing effort in the construction of international consumption center cities, expanding scale of consumption and upgrading consumption structure, the domestic high-end and high-quality shopping mall segment still embraces good development opportunities. The property management market has ample room for development with industrial concentration steadily enhancing. On the one hand, with the support of continuous adjustment to the real estate industry and the increasing exposure of the credit risks of the real estate companies, leading property enterprises with strong creditworthiness will achieve more healthy development. On the other hand, the significant valuation differentiation of the property management segment in the capital market and the increasingly awareness of the mainstream investors towards the industry will provide higher certainty of the development of the leading property enterprises with strong creditworthiness.

主席報告

CHAIRMAN'S STATEMENT

上半年業績及股東回報穩健增長

自二零二零年上市以來，本集團一體化的「2+1」生意模式得到資本市場的充分認可，市值及市盈率一直保持行業領先，公司管理層亦將高質量的業績實現和股東價值的提升作為矢志不渝的追求。上半年，本集團各項核心業績指標穩健增長，實現營業收入人民幣52.8億元，同比增長31.5%，實現核心淨利潤人民幣10.4億元，同比增長33.5%。實現每股母公司擁有人應佔溢利人民幣0.450元，其中每股核心母公司擁有人應佔溢利人民幣0.456元，在艱難的經營環境中持續兌現業績承諾。良好的業績表現得益於本集團差異化的生意模式、契合國家戰略導向的戰略佈局，尤其是多年耕耘積累的專業化運營管理能力及消費者對公司品牌的認可，助力公司業務在充滿挑戰的外部環境中展現出較強的抗風險能力並實現逆市增長。

RESULTS FOR THE FIRST HALF YEAR AND THE STEADY GROWTH OF RETURN TO SHAREHOLDERS

Since its listing in 2020, the “2+1” integrated business model of the Group has gained wide recognition from the capital market, with both market value and price-to-earning ratio surpassing the industry. Our management has been persistently committed to realizing outstanding results and enhancing shareholders’ value. During the first half of the year, all of our core performance indicators experienced healthy growth. Our operating revenue amounted to RMB5.28 billion, representing a year-over-year (“YoY”) increase of 31.5%, and our core net profit amounted to RMB1.04 billion, accounting for a YoY increase of 33.5%. Earnings per share attributable to the owner of the parent were RMB0.450, and core profit per share attributable to the owner of the parent was RMB0.456, which demonstrated fulfillment our commitment to maintaining our results amid difficult business environment. These excellent results were benefited from the Group’s differentiated business model and strategies adopted which were in line with the national strategies. Particularly, our professional operation and management capabilities accumulated over the years and the recognition of the Company’s brand by the consumers helped the Company to demonstrate its strong risk resilience ability in face of the challenging external environment and achieve growth in the midst of adverse conditions.



商管業務保持領先

上半年，本集團商管業務繼續保持行業第一的地位，引領市場創新發展，持續打造「中國商業運營管理第一品牌」。面對市場和疫情不利影響，本集團緊抓國家助企紓困、提振消費等有利政策，迅速反應、統一部署，全力保業績、穩增長、搶資源、保開業。旗下在營購物中心上半年實現零售額人民幣596.7億元，同比增長6.6%，經營利潤率維持高位，租金減免前經營利潤率穩步提升1.6個百分點至65.5%，購物中心運營服務收入人民幣7.5億元，同比提升13.6%。本集團商業運營服務版圖持續擴張，上半年新簽母公司商業運營項目8個，於上海、成都、廈門等重點城市成功獲取優質第三方購物中心項目7個，高品質新開購物中心6個，新增武漢萬象城、福州萬象城和海口萬象城3個重奢購物中心，帶動本集團在營重奢購物中心增至11個，進一步鞏固商業高端市場行業領導地位。寫字樓業務積極應對租賃需求滯後及租金預期下行等不利影響，通過招商工具創新及運營服務升級，穩定存量、拓展增量，整體出租率穩中有升，寫字樓運營及物業管理服務收入人民幣7.51億元，同比增長8.9%。截至二零二二年六月三十日，本集團購物中心運營及物業管理服務業務佈局68個城市，在營項目74個；寫字樓運營及物業管理業務佈局42個城市，在營項目24個。

COMMERCIAL MANAGEMENT BUSINESS STAYING AHEAD

During the first half of the year, the commercial management business of the Group continued to stay ahead of the industry and play a leading role in market innovation, striving to become the “PRC’s first brand in commercial operational and management”. Facing the negative market and epidemic effects, the Group leveraged on the favorable policies of the PRC to address enterprises’ difficulties and boost consumption and reacted swiftly to unify its deployment in order to maintain business results and growth, capture resources and ensure business continuity. Our shopping malls under management realized retail sales of RMB59.67 billion, representing a YoY increase of 6.6%. Operating profit margin remained high and the operating profit margin before rental concession achieved steady growth of 1.6 percentage points to 65.5%. Revenue from operational services of shopping malls amounted to RMB0.75 billion, accounting for a YoY increase of 13.6%. The Group further expanded its commercial operational services by obtaining eight new contracted commercial operational projects from the parent company, seven high-quality third-party shopping mall projects in various key cities such as Shanghai, Chengdu and Xiamen, and six high-quality, newly opened shopping malls. We have opened three new luxury shopping malls namely Wuhan MIXC, Fuzhou MIXC and Haikou MIXC, which increase the number of luxury shopping mall of the Group to eleven, further reinforcing our industry-leading position in commercial high-end market. In active response to the adverse effects caused by sluggish leasing demand and the expected downward rental trend, the office building business was able to stabilize and expand by adopting innovative tenant sourcing tools and improving operational services, resulting in a steadily rising overall occupancy rate. Revenue from office building operation and property management services amounted to RMB751 million, representing a YoY increase of 8.9%. As of 30 June 2022, the Group’s shopping mall operation and property management services business covered 68 cities, and 74 projects were under operation. Besides, office building operation and property management business covered 42 cities, and 24 projects were under operation.

主席報告

CHAIRMAN'S STATEMENT

物管業務加速拓展

上半年，本集團堅持高質量的城市空間運營與服務，持續升級「萬象服務」品牌體系，重構核心業務系統，發揮優勢加速拓展，各項經營指標穩步提升。實現營業收入人民幣33.5億元，同比增長40.2%，基礎物業管理服務毛利率提升至15.1%；業主增值服務聚焦核心業務賽道，打造具有華潤特色的產品體系，上半年收入達人民幣5.6億元，同比大幅增長77.7%，收入佔比提升至16.7%。與此同時，本集團多措並舉積極外拓，上半年市場化直拓合約面積2,220萬平方米，同比增長25.4%，重點發力城市公共空間業務，成功獲取深圳羅湖區南湖街道、筍崗街道「物管城市」服務項目、濰坊市奎文區環衛項目等典型項目，加速向「城市空間運營服務商」轉型；抓住市場機遇高質量併購禹洲物業服務有限公司、江蘇中南物業服務有限公司和四川九州千城物業服務有限公司，新增在管面積7,285萬平方米；積極尋求與政府平台、區域品牌房企合資、合作機會，成功落地3個合資公司，實現協同發展。截至二零二二年六月三十日，本集團住宅及其他物業管理業務覆蓋全國136個城市，合約面積3.23億平方米，在管面積2.45億平方米，在管面積較二零二一年底大幅增長0.98億平方米。

SPEED UP THE EXPANSION OF PROPERTY MANAGEMENT BUSINESS

During the first half of the year, the Group persisted in the development of high-quality urban space operation and services, continued to upgrade the "MIXC Services" brand, reorganized core business system and speeded up expansion by capitalizing its advantages, thus enabling steady improvement in all business indicators. We recorded an operating revenue of RMB3.35 billion, representing a YoY increase of 40.2%, while the gross profit margin of basic property management services improved to 15.1%. By focusing on core business segment to build up series of products with special features of China Resources, our community value-added services recorded revenue of RMB0.56 billion for the first half of the year, representing a significant increase of 77.7%, and the percentage of revenue it accounts for improved to 16.7%. Meanwhile, the Group adopted a number of measures for active expansion, which realized contracted GFA 22.20 million sq.m. through direct market expansion, representing a YoY increase of 25.4%. We emphasize on the development of urban public space business and successfully obtained "property management city" service projects at Nanhu Street and Sungang Street in Luohu District, Shenzhen, as well as various typical projects such as the environmental health project in Kuiwen District, Weifang City, which accelerated our transformation to be an "urban space operational service provider". By grasping the market opportunities to acquire Yuzhou Property Service Co., Ltd., Jiangsu Zhongnan Property Services Co. Ltd. and Sichuan Jiuzhou Qiancheng Property Service Co. Ltd, our newly added GFA under management amounted to 72.85 million sq.m.. By actively seeking for joint venture and cooperation opportunities with government platform and regional brand real estate enterprises, we had successfully established three joint ventures for coordinated development. As of 30 June 2022, the Group's residential and other property management business covered 136 cities across China, with 323 million sq.m. contracted GFA and 245 million sq.m. GFA under management, of which GFA under management achieved a significant increase of 98 million sq.m. compared with that by the end of 2021.



加快構建一體化大會員體系

上半年本集團加快構建跨場景、一體化的大會員體系，在本集團商管及物管會員體系打通基礎上，加速拓展至母公司旗下營銷、康養等六大業態，實現橫向優質資源整合，並正式發佈自有積分品牌「萬象星」。上半年已實現超過3,000萬跨業態客戶的身份通、積分通、權益通，為進一步擴大業態場景、深入挖掘客戶需求、實現客戶跨業態交叉引流奠定堅實基礎。

環境、社會及管治(「ESG」)

本集團持續踐行可持續發展理念，制定ESG、「碳達峰」及「碳中和」發展戰略，將ESG和綠色低碳融入經營管理，積極參與社區建設，推動公益事業發展，上半年捐款人民幣120萬元助力希望小鎮發展，進駐運營井岡山、紅安、海原、劍河四座希望小鎮，將現代物業服務模式融入美麗鄉村建設。積極響應政府號召，協助母公司華潤置地有限公司(「華潤置地」)及第三方業主減輕租戶經營負擔、恢復發展、共克時艱。

ACCELERATE THE DEVELOPMENT OF INTEGRATED MEMBERSHIP PROGRAM

The Group accelerated the development of the comprehensive and integrated membership program during the first half of the year. Building on the membership system under our commercial management and property management business, the membership program had been rapidly expanded to six segments under the parent company, including marketing and health care, realizing horizontal integration of high-quality resources and our own “MIXC Star” bonus point brand was officially launched. For the first half year, we had already activated the identities, bonus points and interests of over 30 million cross-segment customers, which paved a solid foundation for further expansion of segmental coverage, further understanding of customers’ needs and realization of diverting customer traffic across different segments.

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (“ESG”)

The Group continues to practice the concept of sustainable development and has formulated ESG, “carbon peaking” and “carbon neutrality” strategies to integrate ESG and green and low carbon ideas into our operation and management. We also actively participated in community development and promoted public welfare. We donated RMB1.20 million for the building of Hope Towns (希望小鎮). We stationed and operated four Hope Towns in Jinggangshan, Hongan, Haiyuan and Jianhe integrating the concepts of modern property services into the construction of beautiful rural areas. In response to the appeal of the government, we helped our parent company China Resources Land Limited (“CR Land”) and the third-party property owners to alleviate the operating burdens of the tenants, resume development and overcome difficulties together.

主席報告

CHAIRMAN'S STATEMENT

展望及致謝

展望下半年，全球經濟面臨「高通脹」和「衰退」並存的風險，中國在疫情防控以及經濟增長上仍然面臨較大壓力。本集團相信，國內一攬子「穩增長」政策效應將繼續顯現，中國經濟韌性強、潛力大、長期向好的基本面沒有改變，作為世界最大的發展中國家，產業轉型、消費升級、區域協調發展、城鎮化深入演進，都意味著發展機遇。下半年，本集團將繼續以創建世界一流企業為長期發展目標，堅持「城市品質生活服務平台」戰略定位，積極應對市場和行業變化。商管業務做好與母公司資源協同，繼續發揮優勢積極外拓優質項目資源；始終堅持高品質服務理念，在疫情反覆、國際局勢錯綜複雜的環境下，積極實施「搶資源、搶客戶、搶政策、控費用」的經營策略，系統提昇平台化運營能力，持續鞏固行業領導者地位。物管業務堅持分級分類管理，持續夯實服務質量；繼續緊抓市場機會，多措並舉拓展規模，加強併購整合提效；通過「運營、服務、治理、科技」，加速推進「城市空間運營服務商」轉型。同時，以賦能引流為核心，強化積分運營與權益運營，深化數字化系統建設，持續完善大會員體系，提升客戶體驗，賦能業務發展。

最後，本人謹代表本公司董事（「董事」）會（「董事會」），向一直以來關注支持本集團發展的股東、客戶及社會各界致以衷心感謝。我們有信心應對挑戰，把握機遇，實現高質量發展，為股東、為員工、為客戶持續創造更多價值！

PROSPECT AND GRATITUDE

Looking forward to the second half year, the global economy is facing the risks of “high inflation” and “recession”, and the PRC is still under great pressure in terms of epidemic control and economic growth. The Group believes that the PRC's series of economic stabilization measures will continue to demonstrate their effectiveness. With the fundamental strengths of strong resilience, high potential and long-term positive prospect of the economy, the PRC, being the world's largest developing country, is undergoing in-depth industrial transformation, consumption upgrade, regional coordination and urbanization, which implies development opportunities. In the second half year, the Group will continue to fulfill its long-term development objective of becoming the world's top-notch enterprise by upholding to the strategic position of “urban quality-life service platform” and actively adapting to the ever-changing market and industry. For the commercial management business, we will facilitate proper resource coordination with our parent company to continue to capitalize our advantages and extend our reach to high-quality external project resources. Adhering to our principle of providing high-quality services and amid the resurgence of the epidemic and sophisticated international situation, we will implement our strategies of “capturing resources, attracting customers, adopting favourable policies and controlling expenses” so as to systematically improve platform operation capability and reinforce our leading position in the industry. The property management business is managed by classification and categorization to maintain service quality. We will also grasp market opportunities and implement various measures for scale expansion, merger and acquisition and integration in order to enhance efficiency. Our transformation to be an “urban space operational service provider” will be accelerated through “operation, services, governance, technology”. Meanwhile, with capability empowerment and customer diversion as our core, we will strengthen the bonus point and interest operations, further facilitate digital system development, continue to improve the membership program, enhance customer experience and drive business development.

Last but not least, on behalf of the board (the “Board”) of directors (the “Directors”) of the Company, I would like to extend my heartfelt thanks to the shareholders, customers and all sectors of the society who have been paying close attention to and supporting the development of the Group. We are confident that we can overcome challenges and grasp opportunities to realize outstanding development and continue to create higher value for our shareholders, our staff and our customers!

管理層討論與分析

MANAGEMENT DISCUSSION AND ANALYSIS

業務回顧

本集團分為兩大業務板塊：(i)住宅物業管理服務；及(ii)商業運營及物業管理服務。

住宅物業管理服務：本集團為住宅物業以及公用設施(如體育館、公園和工業園)等若干其他非商業物業提供管理服務，為生活在社區內的家庭和住戶引入滿足他們生活場景所需要的各種服務。本集團的住宅物業管理服務內容可劃分為以下各項：

- 物業管理服務：包括為(i)物業的物業開發商在交付物業前及(ii)已售及已交付物業的業主、業主委員會或住戶提供的秩序維護、清潔及綠化、維修及養護等服務；
- 針對物業開發商的增值服務：包括顧問、前期籌備及交付前營銷配合服務；及
- 社區增值服務：包括社區生活服務及經紀及資產服務。

商業運營及物業管理服務：本集團管理的商業物業包括購物中心以及寫字樓物業。

購物中心方面，本集團提供：

- 商業運營服務，包括開業前管理及運營管理服務；
- 物業管理及其他服務，主要包括秩序維護、清潔及綠化、維修及養護及其他增值服務；及
- 商業分租服務，本集團從業主承接若干優質購物中心，分租予零售店及超市等租戶。

寫字樓方面，本集團提供：

- 商業運營服務，包括招商服務、資產管理與運營服務及開業籌備服務；及物業管理及其他服務，主要包括秩序維護、清潔及綠化、維修及養護及其他增值服務。

BUSINESS REVIEW

The Group's business is divided into two main segments: (i) residential property management services; and (ii) commercial operational and property management services.

Residential property management services: The Group provides management services for residential properties and other non-commercial properties comprising public facilities such as stadiums, parks and industrial parks, and brings various services to families and residents in the communities to meet their living needs. Our residential property management services can be categorized as follows:

- Property management services, including security, cleaning and greening, as well as repair and maintenance services to (i) property developers for properties prior to their delivery, and (ii) property owners, property owners' associations or residents for properties sold and delivered;
- Value-added services to property developers, including consultancy, preliminary preparation, and pre-delivery marketing services; and
- Community value-added services, including community living services, and brokerage and asset services.

Commercial operational and property management services: commercial properties under our management include shopping malls and office buildings.

For shopping malls, the Group provides:

- Commercial operational services, including pre-opening management and operation management services;
- Property management and other services, principally including security, cleaning and greening, repair and maintenance, as well as other value-added services; and
- Commercial subleasing services, where the Group leases certain quality shopping malls from their owners and sublease to tenants such as retail stores and supermarkets.

For office buildings, the Group provides:

- Commercial operational services, including tenant sourcing, asset management and operational services, and opening preparation services; and property management and other services, principally including security, cleaning and greening, repair and maintenance, as well as other value-added services.

管理層討論與分析

MANAGEMENT DISCUSSION AND ANALYSIS

下表載列所示日期按照業務分部及服務類別劃分的收入詳情：

The table below sets forth details of revenue by business segment and type of services as of the dates indicated:

		截至六月三十日止六個月 For the six months ended 30 June			
		二零二二年 2022		二零二一年 2021	
		(人民幣千元) (RMB'000)	%	(人民幣千元) (RMB'000)	%
住宅物業管理服務	Residential property management services				
物業管理服務	Property management services	2,381,917	45.1	1,736,233	43.2
針對開發商的增值服務	Value-added services to property developers	411,566	7.8	339,933	8.5
社區增值服務	Community value-added services	560,362	10.6	315,378	7.9
小計	Subtotal	3,353,845	63.5	2,391,544	59.6
商業運營及物業管理服務	Commercial operational and property management services				
購物中心	Shopping malls	1,172,592	22.2	932,876	23.2
寫字樓	Office buildings	751,291	14.3	689,983	17.2
小計	Subtotal	1,923,883	36.5	1,622,859	40.4
合計	Total	5,277,728	100.0	4,014,403	100.0

住宅物業管理服務

物業管理服務

截至二零二二年六月三十日止六個月，本集團來自物業管理服務的收入為人民幣3,353.8百萬元，較去年同期增長40.2%，佔總收入63.5%，收入的增長主要得益於收併購公司財務併表及市場化外拓所帶來的在管建築面積大幅增加。截至二零二二年六月三十日止，在管住宅及其他非商業物業項目數1,317個，較二零二一年同期新增700個，在管總建築面積為244.7百萬平方米，同比增長122.9百萬平方米。

RESIDENTIAL PROPERTY MANAGEMENT SERVICES

PROPERTY MANAGEMENT SERVICES

For the six months ended 30 June 2022, the Group's revenue from property management services amounted to RMB3,353.8 million, representing an increase of 40.2% as compared with the corresponding period of last year, and accounting for 63.5% of our total revenue. The increase in revenue was mainly attributable to the consolidation of the financial statements of the companies acquired and the significant increase in GFA under management brought by marketization and expansion. As of 30 June 2022, there were 1,317 managed residential and other non-commercial properties, representing an increase of 700 as compared to the corresponding date in 2021; the aggregate GFA under management was 244.7 million sq.m., representing a YoY increase of 122.9 million sq.m..



下表載列所示日期住宅及其他非商業物業的合同建築面積及在管建築面積的詳情：

The table below sets forth details of our contracted GFA and GFA under management of residential and other non-commercial properties as of the dates indicated:

		於六月三十日 As of 30 June	
		二零二二年 2022	二零二一年 2021
合同建築面積(千平方米)	Contracted GFA (sq.m. in thousands)	322,577	161,787
合同建築面積的項目數目	Number of projects for contracted GFA	1,609	918
在管建築面積(千平方米)	GFA under management (sq.m. in thousands)	244,699	121,845
在管建築面積的項目數目	Number of projects for GFA under management	1,317	617

下表載列以物業開發商類別劃分的於所示日期在管住宅物業數目、在管總建築面積明細，以及於所示期間來自物業管理服務的收益明細：

The table below sets forth a breakdown of the number of residential properties under management, the aggregate GFA under management as of the dates indicated, and revenue generated from property management services by type of property developer for the periods indicated:

		於六月三十日 As of 30 June					
		二零二二年 2022			二零二一年 2021		
		在管建築 面積 GFA under management (千平方米) (sq.m. in thousands)	項目數目 Number of projects	收益 Revenue (人民幣千元) (RMB'000)	在管建築 面積 GFA under management (千平方米) (sq.m. in thousands)	項目數目 Number of projects	收益 Revenue (人民幣千元) (RMB'000)
華潤置地	CR Land	101,210	617	1,529,785	86,833	455	1,314,936
華潤集團與 第三方開發商	CR Group and third-party developers	143,489	700	852,132	35,012	162	421,297
總計	Total	244,699	1,317	2,381,917	121,845	617	1,736,233

管理層討論與分析

MANAGEMENT DISCUSSION AND ANALYSIS

針對物業開發商的增值服務

截至二零二二年六月三十日止六個月，本集團來自物業開發商的增值服務收入為人民幣411.6百萬元，佔總收入7.8%，較去年同期增長21.1%，主要系本集團收併購公司財務併表所帶來的增量。

社區增值服務

截至二零二二年六月三十日止六個月，本集團來自社區的增值服務收入為人民幣560.4百萬元，較去年同期增長77.7%，佔總收入10.6%，該增加主要系本集團管理規模向物業住戶提供的社區服務及資產運營和投資服務的增加。

商業運營及物業管理服務

購物中心

截至二零二二年六月三十日止六個月，本集團來自購物中心的商業運營及物業管理服務收入為人民幣1,172.6百萬元，較去年同期上升25.7%，佔總收入22.2%。截至二零二二年六月三十日止，本集團為72個已開業購物中心項目提供商業運營服務，總建築面積達到7.9百萬平方米，其中絕大部分購物中心由本集團同時提供物業管理服務。此外，截至二零二二年六月三十日止，本集團有兩個已開業購物中心分租項目。

該分部85.6%的收益來自為購物中心提供商業運營服務及物業管理服務，其餘收益來自所提供的商業分租服務。

VALUE-ADDED SERVICES TO PROPERTY DEVELOPERS

For the six months ended 30 June 2022, the Group recorded revenue generated from value-added services to property developers of RMB411.6 million, accounting for 7.8% of our total revenue and increased by 21.1% as compared with the corresponding period of last year. Such increase was mainly attributable to the increase caused by the consolidation of the financial statements of the company acquired by the Group.

COMMUNITY VALUE-ADDED SERVICES

For the six months ended 30 June 2022, the Group recorded revenue generated from community value-added services of RMB560.4 million, increased by 77.7% as compared with the corresponding period of last year, and accounting for 10.6% of our total revenue. Such increase was primarily resulted from the expansion of the Group's management scale in respect of the provision of community services and asset operation and investment services to our property residents.

COMMERCIAL OPERATIONAL AND PROPERTY MANAGEMENT SERVICES

SHOPPING MALLS

For the six months ended 30 June 2022, the Group's revenue from the commercial operational and property management services to shopping malls amounted to RMB1,172.6 million, representing an increase of 25.7% as compared with the corresponding period of last year, and accounting for 22.2% of the total revenue. As of 30 June 2022, the Group provided commercial operational services to 72 opened shopping mall projects with an aggregate GFA of 7.9 million sq.m., a vast majority of which were also receiving our property management services. In addition, the Group has two opened shopping mall subleasing projects as of 30 June 2022.

85.6% of the segment revenue was generated from the provision of commercial operational services and property management services to shopping malls, with the remaining revenue from the provision of commercial subleasing services.



下表載列所示日期購物中心商業運營服務及物業管理服務的合同建築面積及開業項目建築面積詳情：

The table below sets forth details of the contracted GFA and GFA of projects opened under commercial operational services and property management services for shopping malls as of the dates indicated:

		於六月三十日 As of 30 June	
		二零二二年 2022	二零二一年 2021
合同建築面積(千平方米)	Contracted GFA (sq.m. in thousands)	14,192	12,073
合同建築面積的項目數目	Number of projects for contracted GFA	133	116
已開業項目建築面積(千平方米)	GFA of projects opened (sq.m. in thousands)	7,935	6,906
已開業項目數目	Number of projects opened	72	64

下表載列以物業開發商類別劃分的於所示日期提供商業運營服務的已開業購物中心數目、總建築面積明細，以及於所示期間來自商業運營服務及物業管理服務的收益明細：

The table below sets forth a breakdown of the number of opened shopping malls receiving commercial operational services and the aggregate GFA as of the dates indicated, and revenue generated from commercial operational services and property management services by type of property developer for the periods indicated:

		於六月三十日 As of 30 June					
		二零二二年 2022			二零二一年 2021		
		在管建築 面積	項目數目	收益	在管建築 面積	項目數目	收益
		GFA under management	Number of projects	Revenue	GFA under management	Number of projects	Revenue
		(千平方米) (sq.m. in thousands)		(人民幣千元) (RMB'000)	(千平方米) (sq.m. in thousands)		(人民幣千元) (RMB'000)
華潤置地	CR Land	6,992	59	899,530	5,769	47	685,379
華潤集團與 第三方開發商	CR Group and third-party developers	943	13	104,689	1,137	17	66,353
總計	Total	7,935	72	1,004,219	6,906	64	751,732

管理層討論與分析

MANAGEMENT DISCUSSION AND ANALYSIS

寫字樓

截至二零二二年六月三十日止六個月，本集團來自寫字樓的商業運營及物業管理服務收入為人民幣751.3百萬元，較去年同期增長8.9%，佔總收入14.3%。截至二零二二年六月三十日止，本集團為24個寫字樓提供商業運營服務，總建築面積為1.6百萬平方米；為128個寫字樓提供物業管理服務，總建築面積為8.7百萬平方米。

該分部92.8%的收益來自為寫字樓提供物業管理服務，其餘收益來自所提供的商業運營服務。

下表載列於所示日期寫字樓項目的合同建築面積及在管建築面積詳情：

OFFICE BUILDINGS

For the six months ended 30 June 2022, the Group's revenue from the commercial operational and property management services to office buildings was RMB751.3 million, representing an increase of 8.9% as compared with the corresponding period of last year, accounted for 14.3% of the total revenue. As of 30 June 2022, the Group provided commercial operational services for 24 office buildings with an aggregate GFA of 1.6 million sq.m., and property management services for 128 office buildings with an aggregate GFA of 8.7 million sq.m..

92.8% of the segment revenue was generated from the provision of property management services to office buildings, with the remaining revenue from the provision of commercial operational services.

The table below sets forth details of our contracted GFA and GFA under management of office buildings as of the dates indicated:

		於六月三十日 As of 30 June	
		二零二二年 2022	二零二一年 2021
商業運營服務	Commercial operational services		
合同建築面積(千平方米)	Contracted GFA (sq.m. in thousands)	2,041	1,767
合同建築面積的項目數目	Number of projects for contracted GFA	32	29
商業運營服務的建築面積(千平方米)	GFA of the commercial operational services (sq.m. in thousands)	1,622	1,487
商業運營服務的項目數目	Number of projects for commercial operational services	24	24
物業管理服務	Property management services		
合同建築面積(千平方米)	Contracted GFA (sq.m. in thousands)	11,261	9,908
合同建築面積的項目數目	Number of projects of contracted GFA	148	114
物業管理服務的建築面積(千平方米)	GFA of the property management services (sq.m. in thousands)	8,710	7,088
物業管理服務的項目數目	Number of projects for property management services	128	93



下表載列以物業開發商類別劃分的於所示日期在管寫字樓數目及在管總建築面積明細，以及於所示期間來自商業運營服務及物業管理服務的收益明細：

The table below sets forth a breakdown of the number of office buildings under management, the aggregate GFA under management as of the dates indicated, and revenue generated from commercial operational services and property management services for the periods indicated by type of property developers:

		於六月三十日 As of 30 June					
		二零二二年 2022			二零二一年 2021		
		在管建築 面積	項目數目	收益	在管建築 面積	項目數目	收益
		GFA under management	Number of projects	Revenue	GFA under management	Number of projects	Revenue
		(千平方米)		(人民幣千元)	(千平方米)		(人民幣千元)
		(sq.m. in thousands)		(RMB'000)	(sq.m. in thousands)		(RMB'000)
商業運營服務	Commercial operational services						
華潤置地	CR Land	1,184	18	42,518	1,120	19	65,886
華潤集團與 第三方開發商	CR Group and third-party developers	438	6	11,636	367	5	16,933
總計	Total	1,622	24	54,154	1,487	24	82,819
物業管理服務	Property management services						
華潤置地	CR Land	6,926	83	516,030	6,152	75	502,616
華潤集團與 第三方開發商	CR Group and third-party developers	1,784	45	181,107	936	18	104,548
總計	Total	8,710	128	697,137	7,088	93	607,164

管理層討論與分析

MANAGEMENT DISCUSSION AND ANALYSIS

未來展望

加速擴大公司的規模，鞏固公司的領先市場地位

本集團計劃選擇性收購具有互補優勢或具有一定運營規模、盈利能力的物業管理及商業運營服務提供者，或與之建立股權合作。同時，本集團將堅持區域深耕策略，注重運用我們已進入城市所積累的網絡以及品牌優勢，物業管理堅持全域全業態布局，商業運營服務聚焦中高端賽道，積極拓展優質第三方項目，擴大市場份額，實現規模經濟效應。

本集團將繼續與華潤置地合作，贏得華潤置地開發或擁有的住宅物業及商業物業的新物業管理及商業運營服務合同，以穩定業務擴張。本集團計劃承接華潤(集團)有限公司及其控股公司以及彼等的附屬公司(統稱為「華潤集團」)所擁有的物業(例如工業園及工廠)的管理服務委聘。此外，本集團計劃把握來自華潤集團及華潤置地的新業務機會，幫助公司拓寬至新的物業領域，鞏固公司的平台。

始終堅持「為客戶提供高品質服務」，持續精進專業化運營管理

本集團始終堅持高品質服務，依托在商業零售與服務領域多年的專業沉澱，順應科技迭代和數字化轉型趨勢，持續精進專業化運營與服務體系，實現高質量發展與客戶體驗持續改善。同時，我們竭力將華潤集團及華潤置地旗下更多服務及資源引入公司所管理的物業，借此為客戶帶來更多價值。此外，我們亦將圍繞「空間、客戶、資源」的自身稟賦，著力構建全業態、全客戶、全產品、全服務一體化生態體系，致力成為城市生態服務和人們美好生活的締造者。

OUTLOOK

ACCELERATE EXPANSION AND PROMOTE THE LEADING MARKET POSITION OF THE COMPANY

The Group plans to selectively acquire, or establish joint ventures with, property management and commercial operational service providers with complementary strengths or with targeted operation scale and profitability. Meanwhile, the Group will adhere to its strategy to penetrate regional market and take advantage of its business network in cities with business presence established and the brand advantages. In particular, it will continue to expand the property management service portfolios to all property types while focusing on medium and high-end segment in terms of commercial operational services. In addition, it will strive to secure quality projects from third parties to enhance market share and realize economies of scale.

The Group will continue to work with CR Land to win new engagements of property management and commercial operational services for residential properties and commercial properties developed or owned by CR Land for a stable expansion of our business. The Group also plans to undertake management services engagements relating to properties owned by China Resources (Holdings) Company Limited, its holding companies, and their respective subsidiaries (collectively, "CR Group"), such as industrial parks and factories. In addition, the Group plans to seize new business opportunities from CR Group and CR Land to help us expand into new property segments and strengthen the Company's platform.

MAINTAINING HIGH-QUALITY SERVICES TO CUSTOMERS AND IMPROVING PROFESSIONAL OPERATION AND MANAGEMENT

The Group adheres to the principle of high-quality services. Riding on years of professional experience accumulated in the commercial retail and service fields and following the trend of technology innovation and digital transformation, we will continue to improve our professional operation and service system to achieve high-quality development and continuous improvement of customer experience. Meanwhile, we aim to introduce more CR Group and CR Land's services and resources to the Company's managed properties so as to bring more value to our customers. In addition, we will also leverage on our advantages on "space, customer and resource" to construct an integrated ecosystem featured with all segments, all customers, all products and full spectrum of service offerings with the goal of becoming the creator of urban ecological services and better life of people.



對公司的生態體系進行戰略投資

本集團計劃戰略投資於與集團業務具有協同效應且經營專門業務(例如經紀、資產管理及新零售)的全國型或區域型服務供貨商，以建立服務提供生態體系，提高客戶忠誠度。同時，本集團計劃戰略投資於公司上下游產業鏈上的業務夥伴，提高公司的盈利能力及拓寬客戶基礎。

構建一體化跨業態大會員體系

本集團計劃進一步整合在管住宅社區、購物中心及寫字樓，創造更多的商業機會；推廣會員體系以吸引第三方商家，通過創造價值及增長機會，進一步發展公司的平臺及生態體系。繼續增強會員體系的功能，以吸引會員對公司所提供產品及服務的興趣，提高其忠誠度，並以有效的方式進一步吸引新用戶進入公司的生態體系。我們亦將整合會員體系，深入挖掘用戶需求，豐富會員權益的選擇，提升客戶跨平臺體驗，實現跨業態客戶交叉引流。積極利用公司的會員體系推廣公司的品牌，提升公司的品牌形象及客戶忠誠度。

積極推動科技賦能，不斷推動服務升級與組織迭代

本集團計劃推進「生產科技化、經營數字化、數據資產化、空間智慧化」的數字化舉措，通過科技賦能，提升經營效率及用戶體驗。我們亦計劃戰略投資商業運營、物業管理及城市管理相關的科技公司。同時，持續升級商管「一點萬象」及「Officeasy」應用程序等數字化服務平臺的功能，重構並不斷迭代物管核心業務系統，為用戶創造獨特體驗。

PURSUE STRATEGIC INVESTMENTS IN THE COMPANY'S ECOSYSTEM

The Group plans to pursue strategic investments in national or regional service providers with specialized businesses that are synergistic with our business, such as brokerage, asset management and new retail, to build an ecosystem of service offerings that promotes customer loyalty. Meanwhile, the Group plans to pursue strategic investments in upstream and downstream business partners in the Company's industry to enhance the Company's profitability and broaden our customer base.

DEVELOP AN INTEGRATED MEMBERSHIP PROGRAM WITH CROSS-BUSINESS FUNCTION

The Group intends to further integrate residential communities, shopping malls and office buildings under our management to create more business opportunities. We plan to promote the membership system to attract third-party merchants and further develop our platform and ecosystem through creating value and growth opportunities, and continue to enhance the functionality of our membership programs to capture members' interest in our products and services offered under the membership programs, enhance their loyalty and further attract new users to our ecosystem in an efficient manner. We will also consolidate our membership programs, which allows the Company to fully understand the needs of users, enrich the options for the interests of the members, improve customers' cross platform experience, realize cross-segment customer diversion. We will actively leverage on the Company's membership programs to promote our corporate brand and enhance our brand image and customer loyalty.

ACTIVELY PROMOTE TECHNOLOGY EMPOWERMENT, CONTINUE TO ENHANCE SERVICE UPGRADE AND ORGANIZATIONAL IMPROVEMENT

The Group plans to promote digitization initiatives of "technology-enabling production, operation digitization, data capitalization and space intelligentization" to enhance operational efficiency and users' experience by technology empowerment. We also plan to pursue strategic investments in technology companies relating to commercial operation, property management and urban management. Meanwhile, the Group will continue to upgrade the functionality and capability of our digitized service platforms under commercial management business, such as "E-MIXC" and "Officeasy" apps, to reconstruct and improve the system for the core property management business and create a unique experience for our users.

管理層討論與分析

MANAGEMENT DISCUSSION AND ANALYSIS

通過招募、培訓及獎勵，增強人力資源

本集團計劃以具市場競爭力的薪酬待遇及良好的公司文化與聲譽吸引人才，定期組織由資深員工及外聘顧問舉辦的培訓。本集團亦繼續加強薪酬計劃及制定員工激勵機制，使得員工的利益更好地與公司利益相符合。此外，本集團計劃通過宣傳企業文化，提升員工的職業自豪感、使命感及專業精神。

財務回顧

收入

本集團收入主要來自兩大業務板塊：(i)住宅物業管理服務及(ii)商業運營及物業管理服務。

截至二零二二年六月三十日止六個月，本集團收入為人民幣5,277.7百萬元，較去年同期增長31.5%，主要由於：(i)收併購公司財務併表及市場化外拓，物業管理在管建築面積大幅增加帶來顯著的業績增長；及(ii)來自華潤置地及第三方業主的合約商業項目數量上升，令商業運營管理服務收入增加。

銷售成本

本集團銷售成本主要包括：(i)員工成本；(ii)分包成本；(iii)能源費；(iv)公用區域設施成本；及(v)辦公室及相關開支。

截至二零二二年六月三十日止六個月，本集團的銷售成本為人民幣3,605.3百萬元，較去年同期增長32.5%，主要原因是隨業務規模的持續增長相應的各類成本有所增加。

毛利及毛利率

截至二零二二年六月三十日止六個月，本集團毛利為人民幣1,672.5百萬元，較去年同期增長29.4%；毛利率為31.7%，較去年同期下降0.5個百分點。

EXPAND HUMAN RESOURCES THROUGH RECRUITMENT, TRAINING AND REWARDS

The Group plans to attract talents with competitive remuneration packages and excellent corporate culture and reputation, and organize regular training provided by senior employees and external consultants. The Group will also continue to refine its remuneration scheme and formulate employee incentive mechanism to better align their benefits with our interest. In addition, the Group plans to enhance the sense of pride, mission and professionalism of its employees through the promotion of corporate culture.

FINANCIAL REVIEW

REVENUE

The Group's revenue is mainly generated from two business segments: (i) residential property management services and (ii) commercial operational and property management services.

During the six months ended 30 June 2022, the Group's revenue amounted to RMB5,277.7 million, representing an increase of 31.5% as compared with the corresponding period of last year. Such increase was primarily due to (i) the considerable growth in results caused by the consolidation of the financial statements of the companies acquired and the significant increase in the GFA under management as a result of market expansion; and (ii) the increase in revenue from commercial operational and management services driven by the increase in the number of contracted commercial projects from CR Land and third-party property owners.

COST OF SALES

The Group's cost of sales mainly comprises (i) staff costs, (ii) subcontracting costs, (iii) utilities costs, (iv) common area facility costs, and (v) office and related expenses.

For the six months ended 30 June 2022, the Group's cost of sales amounted to RMB3,605.3 million, representing an increase of 32.5% as compared with the corresponding period of last year. Such increase was primarily due to the increase in various types of corresponding costs resulting from the continuous growth of business scale.

GROSS PROFIT AND GROSS PROFIT MARGIN

For the six months ended 30 June 2022, the gross profit of the Group amounted to RMB1,672.5 million, representing a YoY increase of 29.4%, and the gross profit margin was 31.7%, representing a decrease of 0.5 percentage point as compared with the corresponding period of last year.



下表載列所示日期按業務分部劃分的毛利及毛利率詳情：

The table below sets forth details of the gross profit and gross profit margin by segment as of the dates indicated:

		截至六月三十日止六個月 For the six months ended 30 June			
		二零二二年 2022		二零二一年 2021	
		毛利 Gross profit	毛利率 Gross profit margin	毛利 Gross profit	毛利率 Gross profit margin
		(人民幣千元) (RMB'000)	%	(人民幣千元) (RMB'000)	%
住宅物業管理服務	Residential property management services				
物業管理服務	Property management services	358,957	15.1	231,092	13.3
針對開發商的增值服務	Value-added services to property developers	159,661	38.8	88,550	26.0
社區增值服務	Community value-added services	185,652	33.1	109,230	34.6
小計	Subtotal	704,270	21.0	428,872	17.9
商業運營及物業管理服務	Commercial operational and property management services				
購物中心	Shopping malls	722,504	61.6	631,257	67.7
寫字樓	Office buildings	245,692	32.7	232,546	33.7
小計	Subtotal	968,196	50.3	863,803	53.2
合計	Total	1,672,466	31.7	1,292,675	32.2

截至二零二二年六月三十日止六個月，住宅物業管理服務毛利率為21.0%，較去年同期增長3.1個百分點，主要得益於有效的成本控制及經營效率的提升。

For the six months ended 30 June 2022, the gross profit margin of residential property management services was 21.0%, with a YoY growth of 3.1 percentage points. The increase was mainly due to the effective cost control and the improvement of operating efficiency.

截至二零二二年六月三十日止六個月，商業運營及物業管理服務毛利率為50.3%，較去年同期下降2.9個百分點，該板塊毛利率同比下降主要受本集團在管的商業項目租金減免影響，商業運營管理服務收入下降所致。

For the six months ended 30 June 2022, the gross profit margin of commercial operational and property management services was 50.3%, with a YoY decrease of 2.9 percentage points. The decrease in gross profit margin of this segment was mainly due to the decrease in the revenue from the commercial operational services as a result of the rental concession of the commercial projects under management of the Group.

管理層討論與分析

MANAGEMENT DISCUSSION AND ANALYSIS

投資物業公允價值變動的收益

截至二零二二年六月三十日止六個月，本集團投資物業公允價值變動的收益為人民幣5.0百萬元，主要系分租項目深圳布吉萬象匯租金水平提升評估增值所致。

其他收入及收益

截至二零二二年六月三十日止六個月，本集團其他收入及收益為人民幣284.4百萬元，較去年同期增長27.4%，主要由於銀行存款利息收入增加。

市場推廣開支

截至二零二二年六月三十日止六個月，本集團市場推廣開支為人民幣53.0百萬元，較去年同期增長133.4%，主要由於本集團隨著外拓力度加大市場拓展費用增加所致。

行政開支

截至二零二二年六月三十日止六個月，本集團行政開支為人民幣429.5百萬元，較去年同期增長10.8%，主要由於本集團業務規模擴大，員工成本及辦公費用增加所致。得益於控費增效措施效果顯著，本期行政開支佔收入比例較去年同期下降1.6個百分點。

所得稅

截至二零二二年六月三十日止六個月，本集團實際所得稅率26.8%，較去年同期增加0.3個百分點。

期內利潤

截至二零二二年六月三十日止六個月，本集團的淨利潤為人民幣1,029.7百萬元，較去年同期增長27.7%。

GAIN ON CHANGES IN FAIR VALUE OF INVESTMENT PROPERTIES

For the six months ended 30 June 2022, the Group recorded gain on changes in fair value of investment properties of RMB5.0 million, which was mainly related to the valuation increase due to the rise in the rental level of our subleasing project, Shenzhen Buji MIXONE.

OTHER INCOME AND GAINS

For the six months ended 30 June 2022, the Group recorded other income and gains of RMB284.4 million, representing an increase of 27.4% as compared with the corresponding period of last year, which was mainly attributable to the increase in the interest income of bank deposits.

MARKETING EXPENSES

For the six months ended 30 June 2022, the Group recorded marketing expenses of RMB53.0 million, representing an increase of 133.4% as compared with the corresponding period of last year, which was mainly due to the increase in expenses for market expansion as the Group devoted more effort in business expansion.

ADMINISTRATIVE EXPENSES

For the six months ended 30 June 2022, our administrative expenses was RMB429.5 million, representing an increase of 10.8% as compared with the corresponding period of last year, which was primarily attributable to the increased staff costs and office expenses as a result of the Group's business expansion. Benefited from the significant results of cost control and efficiency improvement, administrative expenses as a percentage of revenue decreased by 1.6 percentage points as compared with that in the corresponding period of last year.

INCOME TAX

For the six months ended 30 June 2022, the Group's effective income tax rate was 26.8%, increased by 0.3 percentage point as compared with the corresponding period of last year.

PROFIT FOR THE PERIOD

For the six months ended 30 June 2022, the Group's net profit was RMB1,029.7 million, increased by 27.7% as compared with the corresponding period of last year.



流動資金及資本資源

截至二零二二年六月三十日止六個月，本集團銀行存款和現金總額(包括受限制銀行存款)主要以人民幣持有，為人民幣12,977.2百萬元，較去年底下降6.8%，主要由於收併購及償還境外貸款支出。

截至二零二二年六月三十日止，本集團借貸為浮動利息借款港幣639.4百萬元(折合人民幣546.8百萬元)，該等借貸主要用於支付本公司上市前收購華潤歡樂頌(香港)有限公司的收購對價及向股東分派股利。

資產負債率

截至二零二二年六月三十日止六個月，本集團資產負債率43.5%，較去年底增長7.8個百分點，資產負債率乃按總負債除以總資產計算。

附屬公司、聯營公司及合營企業的重大投資、重大收購及出售以及重大投資或資本資產的未來計劃

於二零二二年一月五日，潤楹物業科技服務有限公司(「潤楹」)(為本公司的全資附屬公司，作為買方)與天津禹佳生活服務有限公司(「天津禹佳」)(作為賣方)就擬買賣禹洲物業服務有限公司(「禹洲物業」)的股權訂立框架協議。於二零二二年三月八日，潤楹與天津禹佳訂立股權轉讓協議。買賣禹洲物業股權的代價為人民幣1,058百萬元。禹洲物業服務主要於中華人民共和國從事物業管理服務業務。交易的進一步詳情載於本公司日期為二零二二年一月五日及二零二二年三月八日的公告。

LIQUIDITY AND CAPITAL RESOURCES

For the six months ended 30 June 2022, the Group's total bank deposits and cash (including restricted bank deposits) are mainly held in RMB and amounted to RMB12,977.2 million, representing a decrease of 6.8% as compared to the end of last year, mainly due to the acquisitions and mergers and repayment of overseas loans.

As of 30 June 2022, the Group's borrowings were floating interest borrowings of HK\$639.4 million (equivalent to RMB546.8 million). The borrowings were mainly used for the payment of the consideration of acquisition of China Resources Huan Le Song (Hong Kong) Limited (華潤歡樂頌(香港)有限公司) prior to the listing of the Company and for the payment of dividends to the shareholders.

GEARING RATIO

For the six months ended 30 June 2022, the Group's gearing ratio was 43.5%, representing an increase of 7.8 percentage points as compared with that as of the end of last year. The gearing ratio was calculated by total liabilities divided by total assets.

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES AND FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

On 5 January 2022, Runying Property Technology Service Company Limited (潤楹物業科技服務有限公司) ("Runying") (as the purchaser), a wholly-owned subsidiary of the Company, and Tianjin Yujia Life Service Company Limited (天津禹佳生活服務有限公司) ("Tianjin Yujia") (as the seller) entered into a framework agreement for the proposed sale and purchase of the equity interest in Yuzhou Property Service Company Limited (禹洲物業服務有限公司) ("Yuzhou Property"). On 8 March 2022, Runying and Tianjin Yujia entered into an equity transfer agreement. The consideration of the sale and purchase of the equity interest in Yuzhou Property is RMB1,058 million. Yuzhou Property is principally engaged in the business of property management services in the People's Republic of China. Further details of the transaction are set out in the announcements of the Company dated 5 January 2022 and 8 March 2022.

管理層討論與分析

MANAGEMENT DISCUSSION AND ANALYSIS

於二零二二年一月二十日，創潤發展有限公司（「創潤」）（為本公司的全資附屬公司，作為買方）與（其中包括）香港彩虹物業有限公司（「賣方1」）及香港樂活物業有限公司（「賣方2」，與賣方1合稱「賣方」）訂立股權轉讓協議，據此(i)創潤已同意收購且賣方1已同意出售南通長樂物業有限公司（「南通長樂」）全部股權；及(ii)買方已同意收購且賣方2已同意出售江蘇中南物業服務有限公司（「江蘇中南」）1%股權。於二零二二年四月二十七日，創潤與（其中包括）賣方訂立股權轉讓協議之補充協議。買賣南通長樂及江蘇中南股權的代價為人民幣2,485百萬元。南通長樂及江蘇中南連同其附屬公司及分公司主要在中華人民共和國從事物業管理服務業務。交易的進一步詳情載於本公司日期為二零二二年一月二十日及二零二二年四月二十七日的公告。

於本報告日期，此兩項交易已經完成。

除上文披露信息外，截至二零二二年六月三十日止六個月，本集團並無附屬公司、聯營公司及合營企業的重大投資、重大收購或出售。此外，除本公司日期為二零二零年十一月二十五日的招股章程內「未來計劃及所得款項用途」一節所披露者外，本集團並無大投資或資本資產的未來計劃。

上市所得款項

本公司股份於二零二零年十二月九日於香港聯合交易所有限公司（「聯交所」）成功上市（「上市」），經扣除承銷費用及相關開支，總上市所得款項淨額約為人民幣11,600.4百萬元。

On 20 January 2022, Super Honour Development Limited (創潤發展有限公司) (“Super Honour”) (as the purchaser), a wholly-owned subsidiary of the Company, entered into an equity transfer agreement with, among others, HongKong Rainbow Property Limited (香港彩虹物業有限公司) (“Seller 1”) and HongKong Lehuo Property Limited (香港樂活物業有限公司) (“Seller 2”, together with Seller 1, the “Sellers”), pursuant to which (i) Super Honour has agreed to acquire, and Seller 1 has agreed to sell, the entire equity interests of Nantong Changle Property Co., Limited (南通長樂物業有限公司) (“Nantong Changle”); and (ii) the Purchaser has agreed to acquire, and Seller 2 has agreed to sell, 1% of the equity interests of Jiangsu Zhongnan Property Services Co., Ltd. (江蘇中南物業服務有限公司) (“Jiangsu Zhongnan”). On 27 April 2022, Super Honour and, among others, the Sellers entered into a supplemental agreement to the equity transfer agreement. The consideration of the sale and purchase of the equity interest in Nantong Changle and Jiangsu Zhongnan is RMB2,485 million. Nantong Changle and Jiangsu Zhongnan and its subsidiaries and branches are principally engaged in the business of property management services in the People’s Republic of China. Further details of the transaction are set out in the announcements of the Company dated 20 January 2022 and 27 April 2022.

As of the date of this report, these two transactions have been completed.

Save as disclosed above, during the six months ended 30 June 2022, the Group had no significant investments and material acquisitions or disposals of subsidiaries, associates and joint ventures. In addition, save as disclosed in the section “Future Plans and Use of Proceeds” in the prospectus of the Company dated 25 November 2020, the Group has no future plans for material investments or capital assets.

PROCEEDS OF THE LISTING

The shares of the Company were successfully listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 9 December 2020 (the “Listing”), with total net proceeds of the Listing amounted to approximately RMB11,600.4 million after deducting the underwriting fees and relevant expenses.



截至二零二二年六月三十日止，上市所得款項人民幣3,073.5百萬元已獲使用，餘額於香港或中國的持牌銀行以銀行存款方式持有，並擬以本公司日期為二零二零年十一月二十五日之招股章程（「招股章程」）內所載之分配方式使用。

As at 30 June 2022, RMB3,073.5 million of the proceeds of the Listing had been utilized. The remaining amounts were held by way of bank deposits with licensed banks in Hong Kong or the PRC and are intended to be used in the manner set out in the prospectus of the Company dated 25 November 2020 (the "Prospectus").

招股章程所述的業務目標	比例	所得款項淨額 計劃用途	截至二零二二年 於二零二一年 六月三十日止		於二零二二年 六月三十日 未動用所得款項	悉數動用上市所得 款項淨額的預期時間表
			十二月三十一日 未動用所得款項	六個月所得款項 淨額的實際用途		
Business objective as stated in the Prospectus	Proportion	Planned use of net proceeds	Proceeds unused as of 31 December 2021	Actual use of net proceeds during the six months ended 30 June 2022	Proceeds unused as of 30 June 2022	Expected timeline for fully utilizing the net proceeds from the Listing
		人民幣百萬元 RMB million	人民幣百萬元 RMB million	人民幣百萬元 RMB million	人民幣百萬元 RMB million	
(i) 擴大物業管理和商業運營業務的戰略投資和收購 Making strategic investments and acquisitions to expand our property management and commercial operational businesses	60%	6,960.3	6,960.3	1,471.3	5,489.0	於二零二五年十二月前 By December 2025
(ii) 提供增值服務和本行業上下游供應鏈的戰略性投資 Pursuing strategic investment in providers of value-added services and across the upstream and downstream supply chain of our industry	15%	1,740.1	1,648.0	49.4	1,598.6	於二零二五年十二月前 By December 2025
(iii) 投資信息技術系統和智能化社區 Investing in information technology systems and smart communities	15%	1,740.1	1,612.3	172.9	1,439.4	於二零二五年十二月前 By December 2025
(iv) 營運資金及一般公司用途 Working capital and general corporate uses	10%	1,160.0	-	-	-	於二零二五年十二月前 By December 2025
	100%	11,600.4	10,220.5	1,693.7	8,526.9	

附註：

1. 由於四捨五入，數據總和未必等於總和。

Note:

1. The sum of the data may not add up to the total due to rounding.

管理層討論與分析

MANAGEMENT DISCUSSION AND ANALYSIS

持作投資物業

截至二零二二年六月三十日止六個月，本集團其中一處物業深圳布吉萬象匯根據香港財務報告準則第16號於合併財務狀況表確認為投資物業，而根據香港聯合交易所有限公司證券上市規則（「上市規則」）第14.04(9)條，該投資物業的相關百分比率超過5%。深圳布吉萬象匯位於中華人民共和國廣東省深圳市龍崗區布吉街道翔鶴路2號。其現時用作商業分租服務並以長期租賃持有。在租賃合同有效期內，除發生不可抗力事件及本集團拖欠租金，違規經營及破壞建築物等極端情形，出租方無權單方終止合同。

或然負債

截至二零二二年六月三十日止，本集團無重大或然負債（二零二一年十二月三十一日：無）。

資產抵押

截至二零二二年六月三十日止，本集團無抵押資產（二零二一年十二月三十一日：無）。

外匯風險

由於本集團業務主要於中國進行，本集團主要採用人民幣作為結算貨幣。截至二零二二年六月三十日止，非人民幣資產及負債主要為現金港幣67.6百萬元、0.01百萬美元及銀行借款港幣639.4百萬元。本集團已於二零二二年七月二十九日全部結清港幣借款，管理層認為本集團在經營方面並無重大外匯風險，人民幣匯率波動不會對本集團財務狀況帶來顯著影響。本集團目前並無外幣風險對沖政策，然而，管理層將對外匯風險敞口實施積極監控並將根據市場環境的變化進行必要調整。

期後事項

本集團於二零二二年六月三十日後及直至本報告日期並無任何會對本集團表現及價值造成重大影響之重大事件。

僱員及薪酬政策

截至二零二二年六月三十日止，本集團在中國內地和香港僱用了39,205名全職員工。本集團根據員工的業績表現、工作經驗和市場工資水平來決定員工的薪酬。此外，酌情給予績效獎金，其他員工福利包括公積金、保險與醫療計劃。

PROPERTY HELD FOR INVESTMENT

For the six months ended 30 June 2022, one of the properties of the Group, Shenzhen Buji MIXONE, was recognized as the investment property under HKFRS 16 in the consolidated statement of financial position, and the relevant percentage ratios of such investment property exceeds 5% pursuant to Rule 14.04(9) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). Shenzhen Buji MIXONE is located at No. 2 Xiangge Road, Buji Area, Longgang District, Shenzhen, Guangdong Province, the People's Republic of China. It is currently used for commercial subleasing services and is held under long-term lease. During the effective term of the lease contract, the lessor has no right to unilaterally terminate the contract except for force majeure events and extreme conditions such as the default on rental payment by the Group, illegal operation and damage to the buildings.

CONTINGENT LIABILITIES

As of 30 June 2022, the Group had no material contingent liabilities (31 December 2021: Nil).

PLEDGE OF ASSETS

As of 30 June 2022, the Group had no pledge of assets (31 December 2021: Nil).

FOREIGN CURRENCY RISK

As the Group's business is mainly conducted in the PRC, we mainly adopt RMB as the settlement currency. As of 30 June 2022, non RMB assets and liabilities mainly included the cash of HK\$67.6 million, US\$0.01 million, and the bank borrowings of HK\$639.4 million. The Group has settled in full the HK dollar denominated borrowings on 29 July 2022. The management believed that the operation of the Group was not exposed to material foreign currency risk. No significant impact was caused by the fluctuation of RMB exchange rate on the Group's financial position. Currently, the Group does not have any hedging policies against its foreign exchange risk, but the management will actively monitor the foreign exchange exposure and make necessary adjustments in accordance with the changes in market environment.

SUBSEQUENT EVENT

The Group had no significant events occurred after 30 June 2022 and up to the date of this report which have material impact on the performance and the value of the Group.

EMPLOYEE AND COMPENSATION POLICY

As of 30 June 2022, the Group had 39,205 full time employees in Chinese Mainland and Hong Kong. The Group remunerates its employees based on their performance, working experience and market salary levels. In addition, performance bonus is granted on a discretionary basis. Other employee benefits include provident fund, insurance and medical coverage.



其他資料 OTHER INFORMATION

董事於本公司或其任何相聯法團的股份、相關股份及債權證的權益及淡倉

於二零二二年六月三十日，董事或本公司最高行政人員於本公司或其相聯法團（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記錄於本公司根據香港法例第571章證券及期貨條例（「證券及期貨條例」）第352條須存置之登記冊內，或根據上市規則附錄十所載之上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所的權益及淡倉如下：

本公司權益

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY OF ITS ASSOCIATED CORPORATIONS

As at 30 June 2022, the interests and short positions of our Directors or chief executives of our Company in the shares, underlying shares and debentures of our Company or its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the "SFO"), as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as contained in Appendix 10 to the Listing Rules (the "Model Code") were as follows:

INTEREST IN THE COMPANY

董事姓名	權益性質	普通股數目 ⁽¹⁾	概約持股百分比 ⁽²⁾
Name of Director	Nature of interest	Number of ordinary shares ⁽¹⁾	Approximate percentage of holding ⁽²⁾
喻霖康先生 Mr. YU Linkang	其他 ⁽³⁾ Others ⁽³⁾	358,304 (L)	0.02%
王海民先生 Mr. WANG Haimin	其他 ⁽³⁾ Others ⁽³⁾	52,955 (L)	0.00%
魏小華女士 Ms. WEI Xiaohua	其他 ⁽³⁾ Others ⁽³⁾	263,459 (L)	0.01%
陽紅霞女士 Ms. YANG Hongxia	其他 ⁽³⁾ Others ⁽³⁾	358,304 (L)	0.02%

附註：

(1) 字母「L」指該人士所持本公司股份好倉。

(2) 按於二零二二年六月三十日本公司已發行股份總數2,282,500,000股為基準計算。

(3) 喻霖康先生、王海民先生、魏小華女士及陽紅霞女士透過CICC Financial Trading Limited設立的資產管理計劃根據僱員優先發售認購並持有權益。有關僱員優先發售的進一步資料，請參閱招股章程。

Notes:

(1) The letter "L" denotes the person's long position in the shares of the Company.

(2) The calculation is based on the total number of 2,282,500,000 shares in issue of the Company as at 30 June 2022.

(3) Mr. YU Linkang, Mr. WANG Haimin, Ms. WEI Xiaohua and Ms. YANG Hongxia subscribed and hold interests under the employee preferential offering through the asset management schemes established by CICC Financial Trading Limited. For further information on the employee preferential offering, please refer to the Prospectus.

其他資料 OTHER INFORMATION

華潤置地權益

INTEREST IN CR LAND

董事姓名	權益性質	普通股數目 ⁽¹⁾	概約持股百分比 ⁽²⁾
Name of Director	Nature of interest	Number of ordinary shares ⁽¹⁾	Approximate percentage of holding ⁽²⁾
李欣先生 Mr. LI Xin	實益擁有人 Beneficial owner	40,000 (L)	0.00%

附註：

(1) 字母「L」指該人士所持股份好倉。

(2) 按於二零二二年六月三十日華潤置地已發行股份總數7,130,939,579股為基準計算。

Notes:

(1) The letter "L" denotes the person's long position in shares.

(2) The calculation is based on the total number of 7,130,939,579 shares in issue of CR Land as at 30 June 2022.

江中藥業股份有限公司(「華潤江中」) 權益

INTEREST IN JIANGZHONG PHARMACEUTICAL CO., LTD ("CR Jiangzhong")

董事姓名	權益性質	普通股數目 ⁽¹⁾	概約持股百分比 ⁽²⁾
Name of Director	Nature of interest	Number of ordinary shares ⁽¹⁾	Approximate percentage of holding ⁽²⁾
郭世清先生 Mr. GUO Shiqing	其他 ⁽³⁾ Others ⁽³⁾	51,700 (L)	0.01%

附註：

(1) 字母「L」指該人士所持股份好倉。

(2) 按於二零二二年六月三十日華潤江中已發行股份總數629,581,958股為基準計算。

(3) 郭世清先生被視為擁有其配偶之51,700股股份之權益。

Notes:

(1) The letter "L" denotes the person's long position in shares.

(2) The calculation is based on the total number of 629,581,958 shares in issue of CR Jiangzhong as at 30 June 2022.

(3) Mr. Guo Shiqing was deemed to be interested 51,700 shares through interest of his spouse.

除上文所披露者，於二零二二年六月三十日，概無任何本公司董事或最高行政人員於本公司或其相關法團(定義見證券及期貨條例第XV部)的股份、相關股份或債權證中擁有或被視為擁有任何(a)記入本公司根據證券及期貨條例第352條須存置之登記冊內的權益或淡倉；或(b)根據標準守則須通知本公司及聯交所的權益或淡倉。

Save as disclosed above, as at 30 June 2022, none of the Directors or the chief executives of the Company had, or were deemed to have, any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which (a) were recorded in the register required to be kept by the Company pursuant to section 352 of the SFO; or (b) were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.



主要股東於股份及相關股份的權益及淡倉

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

於二零二二年六月三十日，據董事所知，以下人士（董事或本公司主要行政人員除外）及公司於本公司股份或相關股份中擁有記錄於本公司根據證券及期貨條例第336條須予存置的登記冊的權益或淡倉：

As at 30 June 2022, so far as the Directors are aware, the following persons (other than the Directors or chief executives of the Company) and companies had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

股東名稱	身份／權益性質	普通股數目 ⁽¹⁾	概約持股百分比 ⁽²⁾
Name of the Shareholder	Capacity/Nature of interest	Number of ordinary shares ⁽¹⁾	Approximate percentage of holding ⁽²⁾
中國華潤有限公司 ⁽³⁾ China Resources Company Limited ⁽³⁾	受控制公司權益 Interest in controlled corporation	1,682,666,000 (L)	73.72%
華潤股份有限公司 ⁽³⁾ China Resources Inc. ⁽³⁾	受控制公司權益 Interest in controlled corporation	1,682,666,000 (L)	73.72%
CRC Bluesky Limited ⁽³⁾ CRC Bluesky Limited ⁽³⁾	受控制公司權益 Interest in controlled corporation	1,682,666,000 (L)	73.72%
華潤(集團)有限公司(「華潤(集團)」) ⁽³⁾ China Resources (Holdings) Company Limited ("CR Holdings") ⁽³⁾	受控制公司權益 Interest in controlled corporation	1,682,666,000 (L)	73.72%
CRH (Land) Limited ⁽³⁾ CRH (Land) Limited ⁽³⁾	受控制公司權益 Interest in controlled corporation	1,650,000,000 (L)	73.72%
	實益持有人 Beneficial owner	32,644,400 (L)	
華潤置地 ⁽³⁾ CR Land ⁽³⁾	實益持有人 Beneficial owner	1,650,000,000 (L)	72.29%
JPMorgan Chase & Co. ⁽⁴⁾ JPMorgan Chase & Co. ⁽⁴⁾	受控制公司權益 Interest in controlled corporation	5,005,178 (L) 2,418,904 (S)	0.22% 0.11%
	投資經理 Investment manager	71,810,780 (L)	3.15%
	持有股份的保證權益的人 Person having a security interest in shares	176,800 (L)	0.01%
	核准借出代理人 Approved lending agent	37,138,962 (P)	1.63%
	小計 Subtotal	114,131,720 (L) 2,418,904 (S) 37,138,962 (P)	5.00% 0.11% 1.63%

附註：

(1) 字母「L」指該人士所持本公司股份好倉。字母「S」指該人士所持本公司股份淡倉。字母「P」指於借貸池之倉盤。

(2) 按於二零二二年六月三十日已本公司發行股份總數2,282,500,000股為基準計算。

Notes:

(1) The letter "L" denotes the person's long position in the shares of the Company. The letter "S" denotes the person's short position in the shares of the Company. The letter "P" denotes the position in lending pool.

(2) The calculation is based on the total number of 2,282,500,000 shares in issue of the Company as at 30 June 2022.

其他資料 OTHER INFORMATION

(3) 華潤置地、Commotra Company Limited 及 CRH (Land) Limited 分別直接持有本公司 1,650,000,000 股、21,600 股以及 32,644,400 股股份，華潤置地由 CRH (Land) Limited 持有 59.51% 權益，華潤(集團)為 Commotra Company Limited 及 CRH (Land) Limited 之唯一股東，而華潤(集團)是 CRC Bluesky Limited 的全資附屬公司，CRC Bluesky Limited 由華潤股份有限公司全資擁有，而華潤股份有限公司則由中國華潤有限公司全資擁有，因此，CRH (Land) Limited、華潤(集團)、CRC Bluesky Limited、華潤股份有限公司以及中國華潤有限公司均被視為擁有本公司 1,682,666,000 股股份的權益。

(4) 根據證券及期貨條例第 XV 部第 2 及第 3 分部規定向本公司披露的資料顯示，該等股份由 JPMorgan Chase & Co. 分別間接擁有 99.99% 及 49% 控制權之 JPMorgan Asset Management (Asia Pacific) Limited 及 China International Fund Management Co., Ltd. 以及其他由其直接或間接擁有 100% 控制權之法團持有。其中，有 1,142,600 股股份(好倉)及 1,088,608 股股份(淡倉)乃以現金交收的非上市衍生工具。

除上文所披露外，於二零二二年六月三十日，概無任何其他人士於本公司的股份及相關股份中擁有根據《證券及期貨條例》第 XV 部第 2 及第 3 部分規定須向本公司披露的權益和淡倉，或記錄於本公司遵照《證券及期貨條例》第 336 條存置的登記冊的權益或淡倉。

持續關連交易

根據上市規則，以下實體為本公司的關連人士：

華潤置地關連人士(定義見下文)
CR Land Connected Persons
(as defined below)

華潤(集團)關連人士(定義見下文)

CRH Connected Persons
(as defined below)

珠海華潤銀行股份有限公司(「**珠海華潤銀行**」)

China Resources Bank of Zhuhai Co., Ltd.
(「**Zhuhai CR Bank**」)

(3) CR Land, Commotra Company Limited and CRH (Land) Limited directly held 1,650,000,000 shares, 21,600 shares and 32,644,400 shares of the Company, respectively. CR Land is owned as to 59.51% by CRH (Land) Limited. CR Holdings is the sole shareholder of Commotra Company Limited and CRH (Land) Limited. Moreover, CR Holdings is a wholly-owned subsidiary of CRC Bluesky Limited, which is in turn wholly-owned by China Resources Inc.. China Resources Inc. is wholly-owned by China Resources Company Limited. Thus, CRH (Land) Limited, CR Holdings, CRC Bluesky Limited, China Resources Inc. and China Resources Company Limited are deemed to be interested in 1,682,666,000 shares in the Company.

(4) According to the information disclosed to the Company under Divisions 2 and 3 of Part XV of SFO, these shares were held by JPMorgan Chase & Co. through JPMorgan Asset Management (Asia Pacific) Limited and China International Fund Management Co., Ltd. which are controlled indirectly as to 99.99% and 49% by it respectively and other corporations controlled directly or indirectly as to 100% by it. Among which, 1,142,600 shares (long position) and 1,088,608 shares (short position) are cash settled unlisted derivatives.

Save as aforesaid, as at 30 June 2022, no other person had any interest or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provision of Division 2 and 3 of Part XV of the SFO or which were recorded in the register kept by the Company under section 336 of the SFO.

CONTINUING CONNECTED TRANSACTIONS

The following entities are connected persons of the Company under the Listing Rules:

華潤置地為本公司的控股股東，直接持有本公司股本約 72.29%。
CR Land is the controlling shareholder of the Company, which directly owns approximately 72.29% of the share capital of the Company.

華潤置地由華潤(集團)間接持有約 59.55%，而華潤(集團)由中國華潤有限公司間接全資擁有。
CR Land is indirectly held as to approximately 59.55% by CR Holdings, which is in turn indirectly wholly owned by China Resources Company Limited.

珠海華潤銀行為受中國銀行保險監督管理委員會監管的持牌銀行，總部設於中國珠海。珠海華潤銀行的分行及支行遍佈中國不同地區，於該等地區經營並提供金融及商業銀行服務。截至本報告日期，珠海華潤銀行由華潤股份有限公司(持有華潤(集團)100%權益)持有約 70.28%，根據上市規則，珠海華潤銀行於上市後已成為本公司的關連人士。

Zhuhai CR Bank is a licensed bank regulated by the China Banking and Insurance Regulatory Commission and headquartered in Zhuhai, the PRC. It has branches and sub-branches in different locations in the PRC where it operates and provides financial and commercial banking services. As of the date of this report, Zhuhai CR Bank is held as to approximately 70.28% by China Resources Inc., which holds 100% of CR Holdings, and therefore is the connected person of the Company under the Listing Rules upon the listing.



非豁免持續關連交易(須遵守申報、年度審閱及公告規定)

1. 物業租賃

本公司與華潤置地於二零二零年十一月二十日訂立物業租賃框架協議(「華潤置地物業租賃框架協議」)。據此，(1)本集團可不時自華潤置地及其聯營公司(「華潤置地關連人士」)租賃若干物業自用作辦公室及/或員工宿舍；(2)華潤置地關連人士可不時自本集團租賃若干物業自用作辦公室；及(3)華潤置地關連人士可作為租戶按商業分租模式租賃若干由本集團管理的零售空間。華潤置地物業租賃框架協議的初步年期為自二零二零年十二月九日(「上市日期」)起至二零二二年十二月三十一日，可經雙方同意後重續。

華潤置地物業租賃框架協議於二零二二年的年度上限及截至二零二二年六月三十日止六個月的實際交易金額載列如下：

NON-EXEMPT CONTINUING CONNECTED TRANSACTIONS (SUBJECT TO REPORTING, ANNUAL REVIEW AND ANNOUNCEMENT REQUIREMENTS)

1. PROPERTY LEASING

The Company entered into the property leasing framework agreement with CR Land on 20 November 2020 (the "CR Land Property Leasing Framework Agreement"), pursuant to which (1) the Group may, from time to time, lease certain properties from CR Land and its associates (the "CR Land Connected Persons") as office and/or employee quarter(s) for our own use, (2) the CR Land Connected Persons may, from time to time, lease certain properties from our Group as office for its own use, and (3) the CR Land Connected Persons may lease certain retail spaces managed by the Group as tenants under the commercial subleasing model. The initial term of the CR Land Property Leasing Framework Agreement commenced on 9 December 2020 (the "Listing Date") until 31 December 2022, subject to renewal by mutual consent.

The annual cap in respect of the CR Land Property Leasing Framework Agreement for 2022 and the actual transaction amount during the six months ended 30 June 2022 are set out below:

單位：(人民幣千元)		Units: (RMB'000)		二零二二年的 年度上限	截至二零二二年 六月三十日止 六個月的 實際交易金額
				The annual cap for 2022	The actual transaction amount during the six months ended 30 June 2022
(1)	本集團自華潤置地關連人士租用物業(附註1)	(1)	The Group leasing from the CR Land Connected Persons (Note 1)	108,357	1,458
(2)	華潤置地關連人士自本集團租用物業	(2)	CR Land Connected Persons leasing from the Group	13,662	-
(3)	華潤置地關連人士根據商業分租模式自本集團租用物業	(3)	CR Land Connected Persons leasing from the Group under the commercial subleasing model	24,087	1,016

附註1：年度上限指估計租金及若干物業租賃所確認的使用權資產。截至二零二二年十二月三十一日止年度，年度上限為人民幣108,357百萬元(其中約人民幣100,956百萬元將確認為若干物業租賃的使用權資產及約人民幣7,401百萬元將確認為租金)。

Note 1: The annual cap refers to both estimated rental payment and recognition of right-of-use assets from certain property leases. For the year ending 31 December 2022, the annual cap is RMB108,357 thousands and among which approximately RMB100,956 thousands will be recognized as right-of-use assets from certain property leases, and approximately RMB7,401 thousands will be rental payment.

其他資料 OTHER INFORMATION

2. 物業租賃

本公司與華潤(集團)於二零二零年十一月二十日訂立物業租賃框架協議(「華潤(集團)物業租賃框架協議」)，據此，(1)本集團可不時自華潤集團及其聯營公司(不包括華潤置地關連人士)(「華潤(集團)關連人士」)租賃若干物業自用作辦公室；(2)華潤(集團)關連人士可不時自本集團租賃若干物業用於運營；及(3)華潤(集團)關連人士可作為租戶按商業分租模式租賃若干由本集團管理的零售空間。華潤(集團)物業租賃框架協議的初步年期為自上市日期起至二零二二年十二月三十一日，可經雙方同意後續期。

華潤(集團)物業租賃框架協議於二零二二年的年度上限及截至二零二二年六月三十日止六個月的實際交易額載列如下：

2. PROPERTY LEASING

The Company entered into the property leasing framework agreement with CR Holdings on 20 November 2020 (the “CRH Property Leasing Framework Agreement”), pursuant to which (1) the Group may, from time to time, lease certain properties from the CR Group and its associates (excluding the CR Land Connected Persons) (“CRH Connected Persons”) as office for its own use, (2) the CRH Connected Persons may, from time to time, lease certain properties from the Group for its operation, and (3) the CRH Connected Persons may lease certain retail spaces managed by the Group as tenants under the commercial subleasing model. The initial term of the CRH Property Leasing Framework Agreement commenced on the Listing Date until 31 December 2022, subject to renewal by mutual consent.

The annual cap in respect of the CRH Property Leasing Framework Agreement for 2022 and the actual transaction amount during the six months ended 30 June 2022 are set out below:

單位：(人民幣千元)		Units: (RMB'000)		二零二二年的 年度上限	截至二零二二年 六月三十日止 六個月的 實際交易金額
				The annual cap for 2022	The actual transaction amount during the six months ended 30 June 2022
(1)	本集團自華潤(集團)關連人士租用物業 ^(附註1)	(1)	The Group leasing from CRH Connected Persons ^(Note 1)	20,564	–
(2)	華潤(集團)關連人士自本集團租用物業	(2)	CRH Connected Persons leasing from the Group	55	–
(3)	華潤(集團)關連人士按商業分租模式自本集團租用物業	(3)	CRH Connected Persons leasing from the Group under the commercial subleasing model	34,454	4,282

附註1：截至二零二二年十二月三十一日止年度，因租賃預期將為長期租賃，故所有年度上限指使用權資產確認。

Note 1: For the year ending 31 December 2022, all the annual caps refer to recognition of right-of-use assets as the leases are expected to be long-term leases.



3. 購買停車位

本公司與華潤置地於二零二零年十一月二十日訂立停車位購買框架協議(「**停車位購買框架協議**」)，據此，本集團可不時訂立交易以購買由華潤置地關連人士所擁有的若干未售停車位的擁有權及／或使用權。停車位購買框架協議的初步年期為自上市日期起至二零二二年十二月三十一日，可經雙方同意後續期。

停車位購買框架協議於二零二二年的年度購買金額的年度上限及截至二零二二年六月三十日止六個月的實際購買額分別為人民幣350百萬元及人民幣49.415百萬元。

4. 採購貨品與服務

本公司與華潤(集團)於二零二零年十一月二十日訂立採購及提供貨品與服務框架協議(「**華潤(集團)採購框架協議**」)，據此，(1)本集團可不時自華潤(集團)關連人士採購若干種類的貨品與服務，包括員工制服、食品及公用資源(燃氣及電力)(為方便管理，本公司已將該等交易整合)；(2)華潤(集團)關連人士可不時通過積分兌換的方式為華潤通相關用戶自本集團採購營銷服務。華潤(集團)採購框架協議的初步年期為自上市日期起至二零二二年十二月三十一日，可經雙方同意後續期。

3. PURCHASE OF PARKING SPACES

The Company entered into the parking spaces purchase framework agreement with CR Land on 20 November 2020 (the “**Parking Spaces Purchase Framework Agreement**”), pursuant to which the Group may, from time to time, enter into transactions to purchase the ownership of and/or the right to use certain unsold parking spaces which are owned by the CR Land Connected Persons. The initial term of the Parking Spaces Purchase Framework Agreement commenced on the Listing Date until 31 December 2022, subject to renewal by mutual consent.

The annual cap of the annual purchase amounts for 2022 and the actual purchase amount paid during the six months ended 30 June 2022 in respect of the Parking Spaces Purchase Framework Agreement are RMB350,000 thousands and RMB49,415 thousands, respectively.

4. PROCUREMENT OF GOODS AND SERVICES

The Company entered into the procurement of and provision of goods and services framework agreement with CR Holdings on 20 November 2020 (the “**CRH Procurement Framework Agreement**”), pursuant to which (1) the Group may, from time to time, procure from the CRH Connected Persons certain types of goods and services which include staff uniforms, food items and utilities (gas and electricity) which are aggregated by the Company to streamline the management of these transactions; (2) the CRH Connected Persons may, from time to time, procure from the Group marketing services for the respective users in the CR Life Club (華潤通) through points conversion. The initial term of the CRH Procurement Framework Agreement commenced on the Listing Date until 31 December 2022, subject to renewal by mutual consent.

其他資料 OTHER INFORMATION

華潤(集團)採購框架協議於二零二二年的年度上限及截至二零二二年六月三十日止六個月的實際交易金額載列如下：

The annual cap in respect of the CRH Procurement Framework Agreement for 2022 and the actual transaction amount during the six months ended 30 June 2022 are set out below:

單位：(人民幣千元)	Units: (RMB'000)	二零二二年的 年度上限	截至二零二二年 六月三十日止 六個月的 實際交易金額 The actual transaction amount during the six months ended 30 June 2022
本集團的購買金額	Purchase amount by the Group	151,476	18,907
華潤(集團)關連人士的購買 金額	Purchase amount by the CRH Connected Persons	278	173

5. 提供商業運營服務

本公司與華潤(集團)於二零二零年十一月二十日訂立提供商業運營服務(商業物業)框架協議(「華潤(集團)商業運營服務框架協議」)，據此，本集團可不時向華潤(集團)關連人士的商業物業(包括購物中心及寫字樓)提供商業運營服務。商業運營服務包括(i)開業前管理服務，例如定位及設計管理服務與招商及管理服務及(ii)運營管理服務，例如開業籌備服務、租戶指導、消費者管理及市場推廣及宣傳。華潤(集團)商業運營服務框架協議的初步年期為自上市日期起至二零二二年十二月三十一日，可經雙方同意後續期。

華潤(集團)商業運營服務框架協議於二零二二年的年度服務費之年度上限及本集團截至二零二二年六月三十日止六個月所收取之實際服務費分別為人民幣147.612百萬元及人民幣27.909百萬元。

5. PROVISION OF COMMERCIAL OPERATIONAL SERVICES

The Company has entered into the provision of commercial operational services (commercial properties) framework agreement with CR Holdings on 20 November 2020 (the "CRH Commercial Operational Services Framework Agreement"), pursuant to which the Group may, from time to time, provide commercial operational services to the CRH Connected Persons for their commercial properties (including shopping malls and office buildings). The commercial operational services include (i) pre-opening management services (such as positioning and design management services, and tenant sourcing and management services) and (ii) operation management services (such as opening preparation services, tenant coaching, consumer management, and marketing and promotion). The initial term of the CRH Commercial Operational Services Framework Agreement commenced on the Listing Date until 31 December 2022, subject to renewal by mutual consent.

The annual cap of the annual service fee amounts for 2022 and the actual service fee received by the Group during the six months ended 30 June 2022 in respect of the CRH Commercial Operational Services Framework Agreement are RMB147,612 thousands and RMB27,909 thousands respectively.



6. 提供增值服務(社區增值服務及針對物業開發商的增值服務)

本公司與華潤(集團)於二零二零年十一月二十日訂立增值服務框架協議(「華潤(集團)增值服務框架協議」)，據此，本集團可不時就華潤(集團)關連人士開發及／或擁有的住宅物業及其他非商業物業向彼等提供增值服務。所提供的增值服務包括社區增值服務(例如社區生活服務及經紀及資產服務)及針對物業開發商的增值服務(例如顧問服務、前期籌備服務及交付前營銷配合服務)。華潤(集團)增值服務框架協議的初步年期為自上市日期起至二零二二年十二月三十一日，可經雙方同意後續期。

華潤(集團)增值服務框架協議於二零二二年的年度上限及截至二零二二年六月三十日止六個月的實際交易金額載列如下：

6. PROVISION OF VALUE-ADDED SERVICES (COMMUNITY VALUE-ADDED SERVICES AND VALUE-ADDED SERVICES TO PROPERTY DEVELOPERS)

The Company entered into the value-added services framework agreement with CR Holdings on 20 November 2020 (the “CRH Value-added Services Framework Agreement”), pursuant to which the Group may from time to time, provide value-added services to the CRH Connected Persons for the residential properties and other non-commercial properties developed and/or owned by them. The value-added services to be provided include community value-added services (such as community living services and brokerage and assets services) and value-added services to property developers (such as consultancy services, preliminary preparation services and pre-delivery marketing services). The initial term of the CRH Value-added Services Framework Agreement commenced on the Listing Date until 31 December 2022, subject to renewal by mutual consent.

The annual cap in respect of the CRH Value-added Services Framework Agreement for 2022 and the actual transaction amount during the six months ended 30 June 2022 are set out below:

		二零二二年的 年度上限	截至二零二二年 六月三十日止 六個月的 實際交易金額
單位：(人民幣千元)		The annual cap for 2022	The actual transaction amount during the six months ended 30 June 2022
本集團就社區增值服務將收取的費用	Fees to be received by the Group for the community value-added services	13,851	6,883
本集團就針對物業開發商的增值服務將收取的費用	Fees to be received by the Group for the value-added services to property developers	29,463	–
總計	Total	43,314	6,883

其他資料 OTHER INFORMATION

非豁免持續關連交易(須遵守申報、年度審閱、公告及獨立股東批准規定)

7. 提供物業管理服務

本公司與華潤置地於二零二零年十一月二十日訂立提供物業管理服務框架協議(「華潤置地物業管理服務框架協議」)，據此，本集團可不時就華潤置地關連人士開發及／或擁有的住宅及／或商業物業及其他物業向彼等提供物業管理服務。華潤置地物業管理服務框架協議的初步年期為自上市日期起至二零二二年十二月三十一日，可經雙方同意後續期。

華潤置地物業管理服務框架協議於二零二二年的年度上限及截至二零二二年六月三十日止六個月的實際交易金額載列如下：

NON-EXEMPT CONTINUING CONNECTED TRANSACTIONS (SUBJECT TO REPORTING, ANNUAL REVIEW, ANNOUNCEMENT AND INDEPENDENT SHAREHOLDERS' APPROVAL REQUIREMENTS)

7. PROVISION OF PROPERTY MANAGEMENT SERVICES

The Company entered into the provision of property management services framework agreement with CR Land on 20 November 2020 (the "CR Land Property Management Services Framework Agreement"), pursuant to which the Group may, from time to time, provide property management services to the CR Land Connected Persons for the residential and/or commercial properties and other properties developed and/or owned by them. The initial term of the CR Land Property Management Services Framework Agreement commenced on the Listing Date until 31 December 2022, subject to renewal by mutual consent.

The annual cap in respect of the CR Land Property Management Services Framework Agreement for 2022 and the actual transaction amount during the six months ended 30 June 2022 are set out below:

單位：(人民幣千元)	Units: (RMB'000)	二零二二年的 年度上限	截至二零二二年 六月三十日止 六個月的 實際交易金額 The actual transaction amount during the six months ended 30 June 2022
本集團將收取的物業管理費 (商業物業)	Property management fees to be received by the Group (for commercial properties)	845,405	326,456
本集團將收取的物業管理費 (住宅物業及其他非商業物業)	Property management fees to be received by the Group (for residential properties and other non-commercial properties)	735,832	83,119
總計	Total	1,581,237	409,575



8. 提供商業運營服務

本公司與華潤置地於二零二零年十一月二十日訂立提供商業運營服務(商業物業)框架協議(「**華潤置地商業運營服務框架協議**」)。據此，本集團可不時向華潤置地關連人士提供商業物業(包括購物中心及寫字樓)商業運營服務。商業運營服務包括(i)開業前管理服務(例如定位及設計管理服務與招商及管理服務)及(ii)運營管理服務(例如開業籌備服務、租戶指導、消費者管理及市場推廣及宣傳)。華潤置地商業運營服務框架協議的初步年期為自上市日期起至二零二二年十二月三十一日，可經雙方同意後續期。

華潤置地商業運營服務框架協議於二零二二年的年度服務費的年度上限及本集團截至二零二二年六月三十日止六個月所收取的實際服務費分別為人民幣1,807.973百萬元及人民幣694.001百萬元。

8. PROVISION OF COMMERCIAL OPERATIONAL SERVICES

The Company entered into the provision of commercial operational services (commercial properties) framework agreement with CR Land on 20 November 2020 (the “**CR Land Commercial Operational Services Framework Agreement**”), pursuant to which the Group may, from time to time, provide commercial operational services to the CR Land Connected Persons for their commercial properties (including shopping malls and office buildings). The commercial operational services include (i) pre-opening management services (such as positioning and design management services, and tenant sourcing and management services) and (ii) operation management services (such as opening preparation services, tenant coaching, consumer management and marketing and publicity). The initial term of the CR Land Commercial Operational Services Framework Agreement commenced on the Listing Date until 31 December 2022, subject to renewal by mutual consent.

The annual cap of the service fees for 2022 and the actual service fees received by the Group during the six months ended 30 June 2022 in respect of the CR Land Commercial Operational Services Framework Agreement are RMB1,807,973 thousands and RMB694,001 thousands respectively.

其他資料

OTHER INFORMATION

9. 提供增值服務(社區增值服務及針對物業開發商的增值服務)

本公司與華潤置地於二零二零年十一月二十日訂立增值服務框架協議(「華潤置地增值服務框架協議」)，據此，本集團可不時就華潤置地關連人士開發及／或擁有的住宅物業及其他非商業物業向彼等提供增值服務。所提供的增值服務包括社區增值服務(例如社區生活服務及經紀及資產服務)及針對物業開發商的增值服務(例如顧問服務、前期籌備服務及交付前營銷配合服務)。華潤置地增值服務框架協議的初步年期為自上市日期起至二零二二年十二月三十一日，可經雙方同意後續期。

華潤置地增值服務框架協議於二零二二年的年度上限及截至二零二二年六月三十日止六個月的實際交易金額載列如下：

9. PROVISION OF VALUE-ADDED SERVICES (COMMUNITY VALUE-ADDED SERVICES AND VALUE-ADDED SERVICES TO PROPERTY DEVELOPERS)

The Company entered into the value-added services framework agreement with CR Land on 20 November 2020 (the “CR Land Value-added Services Framework Agreement”), pursuant to which the Group may, from time to time, provide value-added services to the CR Land Connected Persons for the residential properties and other non-commercial properties developed and/or owned by them. The value-added services to be provided include community value-added services (such as community living services and brokerage and assets services) and value-added services to property developers (such as consultancy services, preliminary preparation services and pre-delivery marketing services). The initial term of the CR Land Value-added Services Framework Agreement commenced on the Listing Date until 31 December 2022, subject to renewal by mutual consent.

The annual cap in respect of the CR Land Value-added Services Framework Agreement for 2022 and the actual transaction amount during the six months ended 30 June 2022 are set out below:

單位：(人民幣千元)	Units: (RMB'000)	二零二二年的 年度上限	截至二零二二年 六月三十日止 六個月的 實際交易金額 The actual transaction amount during the six months ended 30 June 2022
本集團就社區增值服務將收取的費用	Fees to be received by the Group for the community value-added services	110,604	94,958
本集團就針對物業開發商的增值服務將收取的費用	Fees to be received by the Group for the value-added services to property developers	915,919	277,883
總計	Total	1,026,523	372,841



10. 採購貨品與服務

本公司與華潤置地於二零二零年十一月二十日訂立採購貨品與服務框架協議(「**華潤置地採購框架協議**」)，據此，本集團可不時自華潤置地關連人士採購若干種類的貨品及服務，包括室內設計與施工、購買傢俱及固定裝置和公用資源(水電)。華潤置地採購框架協議初步年期為自上市日期起至二零二二年十二月三十一日，可經雙方同意後續期。

華潤置地採購框架協議於二零二二年的年度購買金額之年度上限及本集團截至二零二二年六月三十日止六個月已付的實際購買金額分別為人民幣860.366百萬元及人民幣97.443百萬元。

11. 提供物業管理服務

本公司與華潤(集團)於二零二零年十一月二十日訂立提供物業管理服務框架協議(「**華潤(集團)物業管理服務框架協議**」)，據此，本集團可不時就華潤(集團)關連人士開發及／或擁有的住宅及／或商業物業及其他物業向彼等提供物業管理服務。華潤(集團)物業管理服務框架協議的初步年期為自上市日期起至二零二二年十二月三十一日，可經雙方同意後續期。

10. PROCUREMENT OF GOODS AND SERVICES

The Company entered into the procurement of goods and services framework agreement with CR Land on 20 November 2020 (the “**CR Land Procurement Framework Agreement**”), pursuant to which the Group may, from time to time, procure from the CR Land Connected Persons certain types of goods and services which include interior design and construction, purchase of furniture and fixtures, and utilities (water and electricity). The initial term of the CR Land Procurement Framework Agreement commenced on the Listing Date until 31 December 2022, subject to renewal by mutual consent.

The annual cap of the annual purchase amounts for 2022 and the actual purchase amount paid by the Group for the six months ended 30 June 2022 in respect of the CR Land Procurement Framework Agreement are RMB860,366 thousands and RMB97,443 thousands, respectively.

11. PROVISION OF PROPERTY MANAGEMENT SERVICES

The Company entered into the provision of property management services framework agreement with CR Holdings on 20 November 2020 (the “**CRH Property Management Services Framework Agreement**”), pursuant to which the Group may, from time to time, provide property management services to the CRH Connected Persons for the residential and/or commercial properties and other properties developed and/or owned by them. The initial term of the CRH Property Management Services Framework Agreement commenced on the Listing Date until 31 December 2022, subject to renewal by mutual consent.

其他資料 OTHER INFORMATION

華潤(集團)物業管理服務框架協議二零二二年的年度上限以及截至二零二二年六月三十日止六個月的實際交易金額載列如下：

The annual cap in respect of the CRH Property Management Services Framework Agreement for 2022 and the actual transaction amount during the six months ended 30 June 2022 are set out below:

單位：(人民幣千元)	Units: (RMB'000)	二零二二年的 年度上限	截至二零二二年 六月三十日止 六個月的 實際交易金額 The actual transaction amount during the six months ended 30 June 2022
本集團收取的物業管理費 (商業物業)	Property management fees to be received by the Group (for commercial properties)	498,685	103,481
本集團收取的物業管理費 (住宅物業及其他公共設施)	Property management fees to be received by the Group (for residential properties and other public facilities)	66,951	27,308
總計	Total	565,636	130,789

12. 存款及其他金融服務

本公司與珠海華潤銀行於二零二零年十一月二十日訂立存款及金融服務框架協議(「存款及金融服務框架協議」)。據此，本集團可不時(1)將現金存入珠海華潤銀行，而珠海華潤銀行將向本集團提供存款服務並就有關存款向本集團支付存款利息；(2)使用珠海華潤銀行之商業銀行服務，包括但不限於信用狀、擔保函、授出附有抵押品的貸款、票據承兌及貼現服務、貿易應收款項保理服務、提供貸款及抵押、理財及現金管理服務、財務顧問服務及訂約方協定之其他金融服務。存款及金融服務框架協議(包括協議條款)符合珠海華潤銀行與華潤置地於二零一九年十二月九日訂立的「二零一九年華潤銀行戰略合作協議」。存款及金融服務框架協議的初步年期為自上市日期起至二零二二年十二月三十一日，可經雙方同意後續期。

12. DEPOSIT AND OTHER FINANCIAL SERVICES

The Company entered into the deposit and financial service framework agreement with Zhuhai CR Bank on 20 November 2020 (the "Deposit and Financial Services Framework Agreement"), pursuant to which the Group may, from time to time, (1) deposit cash into Zhuhai CR Bank, while Zhuhai CR Bank will provide deposit services and pay deposit interest to the Group on such deposits; (2) use the commercial banking services of Zhuhai CR Bank including, but not limited to, letter of credit, letter of guarantee, granting of loans with collaterals, bill acceptance and discount services, account receivable factoring services, provision of loans and security, wealth and cash management services, financial consulting service and other financial services as agreed by the parties. The Deposit and Financial Services Framework Agreement (including the term of the agreement) is in line with the "CR Bank Strategic Cooperation Agreement 2019" dated 9 December 2019 entered into by Zhuhai CR Bank and CR Land. The initial term of the Deposit and Financial Services Framework Agreement commenced on the Listing Date until 31 December 2022, subject to renewal by mutual consent.



存款及金融服務框架協議於二零二二年的年度上限，以及截至二零二二年六月三十日止六個月本集團存放於珠海華潤銀行的實際最高每日存款額及珠海華潤銀行所提供金融服務及產品的單日最高金額載列如下：

The annual cap in respect of the Deposit and Financial Services Framework Agreement for 2022 and the actual maximum daily balance of deposits placed by the Group with Zhuhai CR Bank and maximum daily amount of financial services and products provided by Zhuhai CR Bank for the six months ended 30 June 2022 are set out below:

		二零二二年的 年度上限	截至二零二二年 六月三十日止 六個月的實際 最高每日金額 The actual maximum daily balance or amount during the six months ended 30 June 2022
單位：（人民幣千元）	Units: (RMB'000)		
本集團存放於珠海華潤銀行的 最高每日存款額	Maximum daily balance of deposits to be placed by the Group with Zhuhai CR Bank	525,000	415,600
珠海華潤銀行提供金融服務及 產品單日最高金額	Maximum daily amount of financial services and products to be provided by Zhuhai CR Bank	821,429	–

控股股東之特定履約責任

本公司訂立下列具有其控股股東的具體表現契諾的貸款協議。於本報告日期，該等貸款協議的責任繼續存續。於本報告日期，華潤(集團)直接或間接實益擁有本公司已發行股本約73.72%，而華潤置地為本公司最大單一股東，直接擁有本公司已發行股本約72.29%及控制本公司。

- 於二零二一年六月二十八日，本公司就總數最高為港幣620,000,000元的貸款融資訂立一份循環貸款融資函件，融資並無固定年期，須按貸款人要求償還。詳情載於日期為二零二一年六月二十八日的公告。本公司承諾在貸款期間，華潤(集團)應直接或間接持有不少於35%本公司實益擁有權，華潤置地應為本公司最大單一股東，直接或間接持有不少於51%本公司實益擁有權及控制本公司。倘發生該融資函件項下的控制權改變導致違反有關承諾，根據該融資函件，貸款人可宣佈取消提供貸款額度及/或宣佈所有未償還款項連同貸款額度項下所有應計利息及其他所有本公司需於該融資函件項下支付的款項即時到期及須予償還。

SPECIFIC PERFORMANCE OBLIGATIONS ON CONTROLLING SHAREHOLDER

The Company entered into the following loan agreements which have specific performance covenant of its controlling shareholders. The obligations of such loan agreements continue to exist as of the date of this report. As at the date of this report, CR Holdings beneficially owns directly or indirectly approximately 73.72% of the issued share capital of the Company, and CR Land is the single largest shareholder of the Company, directly owning approximately 72.29% of the issued share capital of the Company and being able to control the Company.

- A revolving loan facility letter for a facility in an aggregate amount up to HKD620,000,000 with no fixed term and is repayable on demand by the lender was entered into on 28 June 2021, details of which have been disclosed in the announcement dated 28 June 2021. The Company undertakes that during the term of the facility, CR Holdings shall directly or indirectly own no less than 35% of the beneficial ownership of the Company, and CR Land shall remain as the single largest shareholder of the Company, directly or indirectly owning no less than 51% of the beneficial ownership of the Company and being able to control the Company. If a change of control resulting in violation of the relevant undertakings under this facility letter occurs, the lender may declare any commitment under this facility letter to be cancelled and/or declare the outstanding loans, together with all the interests accrued thereon, and all other amounts due under this facility letter shall become immediately due and payable.

其他資料

OTHER INFORMATION

- 於二零二一年十月二十日，本公司就總數最高為港幣600,000,000元的貸款融資訂立一份循環貸款融資函件，於12個月到期。詳情載於日期為二零二一年十月二十日的公告。本公司承諾在貸款期間，本公司應促使華潤(集團)及華潤置地維持分別直接或間接持有不少於35%及51%本公司已發行股本。倘發生違反該融資函件項下的有關承諾，根據該融資函件，貸款人可宣佈取消提供貸款額度及／或宣佈所有未償還款項連同貸款額度項下所有應計利息及其他所有本公司需於該融資函件項下支付的款項即時到期及須予償還。
- 於二零二二年三月二十三日，本公司就總數最高為人民幣1,000,000,000元的貸款融資訂立一份循環貸款融資函件，於12個月到期。詳情載於日期為二零二二年三月二十三日的公告。本公司承諾在貸款期間，本公司應促使華潤置地維持直接或間接持有不少於51%本公司已發行股本並繼續成為本公司的最大單一股東。倘發生違反該融資函件項下的有關承諾，根據該融資函件，貸款人可宣佈取消提供預付本金及貸款額度及／或宣佈所有未償還款項連同貸款額度項下所有應計利息及其他所有本公司需於該融資函件項下支付的款項即時到期及須予償還。
- A revolving loan facility letter for a facility in an aggregate amount of up to HKD600,000,000 with a maturity date of 12 months was entered into on 20 October 2021, details of which have been disclosed in the announcement dated 20 October 2021. The Company undertakes that during the term of the facility, the Company shall procure that CR Holdings and CR Land remain directly or indirectly interested in no less than 35% and 51% of the issued share capital of the Company respectively. If violation of the relevant undertakings under this facility letter occurs, the lender may declare any commitment under this facility letter to be cancelled and/or declare the outstanding loans, together with all the interests accrued thereon, and all other amounts due under this facility letter shall become immediately due and payable.
- A revolving loan facility letter for a facility in an aggregate amount of up to RMB1,000,000,000 with a maturity date of 12 months was entered into on 23 March 2022, details of which have been disclosed in the announcement dated 23 March 2022. The Company undertakes that during the term of the facility, the Company shall procure that CR Land remain directly or indirectly interested in no less than 51% of the issued share capital of the Company and remain to be the single largest shareholder of the Company. If violation of the relevant undertakings under this facility letter occurs, the lender may declare any commitment under this facility letter to be cancelled and/or declare the principal amount advanced and the outstanding loans, together with all the interests accrued thereon, and all other amounts due under this facility letter shall become immediately due and payable.

根據上市規則須持續披露之責任

除本中期報告所披露者外，本公司並無任何其他根據上市規則第13.20條、第13.21條及第13.22條須披露的責任。

CONTINUING DISCLOSURE OBLIGATIONS PURSUANT TO THE LISTING RULES

Save as disclosed in this interim report, the Company does not have any other disclosure obligations under Rules 13.20, 13.21 and 13.22 of the Listing Rules.



董事資料變更

根據上市規則第13.51B(1)條須予披露之董事資料變更載列如下。

劉炳章先生辭任建滔積層板控股有限公司之獨立非執行董事，自二零二二年一月一日起生效，該公司之股份於聯交所上市，股份代號：01888。

陳宗彝先生辭任開明投資有限公司之獨立非執行董事，自二零二二年四月一日起生效，該公司之股份於聯交所上市，股份代號：00768。此外，陳宗彝先生於美建集團有限公司在二零二二年八月二十六日舉行之股東週年大會結束後退任該公司之獨立非執行董事。美建集團有限公司之股份於聯交所上市，股份代號：00335。

除所披露者外，於截至二零二二年六月三十日止六個月，並無任何須予披露之董事資料變更。

購買、出售或贖回本公司上市證券

於截至二零二二年六月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

企業管治常規

本公司深知在本集團管理架構及內部控制程序引入優良的企業管治元素的重要性，藉以達致有效的問責性。

本公司已應用上市規則附錄十四《企業管治守則》(「企業管治守則」)所載的原則並採納當中所述的守則條文。本公司堅信，董事會中執行董事與獨立非執行董事的組合應保持平衡，以使董事會有強大的獨立性，能夠有效作出獨立判斷。

CHANGES IN DIRECTORS' INFORMATION

The changes in Directors' information as required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules are set out below.

Mr. LAU Ping Cheung Kaizer resigned as the independent non-executive director of Kingboard Laminates Holdings Limited with effect from 1 January 2022, the shares of which are listed on the Stock Exchange, stock code: 01888.

Mr. CHAN Chung Yee Alan resigned as the independent non-executive director of UBA Investments Limited with effect from 1 April 2022, the shares of which are listed on the Stock Exchange, stock code: 00768. Furthermore, Mr. CHAN Chung Yee Alan retired as the independent non-executive director of Upbest Group Limited after the conclusion of the annual general meeting on 26 August 2022. The shares of Upbest Group Limited are listed on the Stock Exchange, stock code: 00335.

Save as disclosed, there are no changes in Directors' information required to be disclosed during the six months ended 30 June 2022.

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

During the six months ended 30 June 2022, neither the Company nor any of its subsidiaries purchased, sold or redeemed any listed securities of the Company.

CORPORATE GOVERNANCE PRACTICES

The Company recognizes the importance of incorporating elements of good corporate governance in the management structures and internal control procedures of the Group so as to achieve effective accountability.

The Company has applied the principles and adopted the code provisions stated in the Corporate Governance Code contained in Appendix 14 to the Listing Rules (the "CG Code"). The Company is committed to the view that the Board should include a balanced composition of executive Directors and independent non-executive Directors so that there is a strong independent element on the Board, which can effectively exercise independent judgment.

其他資料

OTHER INFORMATION

截至二零二二年六月三十日止六個月，本公司已遵守企業管治守則載列的所有適用守則條文。遵照自二零二二年一月一日起生效的經修訂企業管治守則的規定，本公司已根據企業管治守則第D.2.6條守則條文制定並採納舉報政策。本公司亦已根據企業管治守則第D.2.7條守則條文採納規則以支持反賄賂及反貪污。

進行證券交易的標準守則

本公司已採納標準守則作為其證券交易之守則，以規管本公司董事及相關僱員的所有證券交易及標準守則涵蓋之其他事項。

本公司已向全體董事及相關僱員作出特定查詢，彼等確認於截至二零二二年六月三十日止六個月一直遵守標準守則。

審核委員會及對財務報表之審閱

本公司已遵照上市規則第3.21條及企業管治守則成立審核委員會。審核委員會由三名獨立非執行董事及一名非執行董事組成，分別為陳宗彝先生(主席)、張國正先生、秦虹女士及郭世清先生，並已與本公司管理層審閱本集團截至二零二二年六月三十日止六個月的未經審核綜合財務報表，認為編製該等報表時已遵守適用會計準則及規定，並已作出足夠披露。

業績及股息

本集團截至二零二二年六月三十日止六個月之未經審核綜合業績載於第48頁綜合全面收益表內。

董事會決議於二零二二年十月三十一日或前後向於二零二二年九月十六日名列本公司股東名冊的股東宣派截至二零二二年六月三十日止六個月的中期股息每股人民幣0.127元(折合港幣0.145元)(「二零二二中期股息」)。

二零二二中期股息將以港幣(「港幣」)現金派發予各股東，除非股東選擇以人民幣(「人民幣」)收取二零二二中期股息。

The Company has complied with all applicable code provisions set out in the CG Code for the six months ended 30 June 2022. In compliance with the amended requirements under the CG Code with effect from 1 January 2022, the Company has established and adopted a whistleblowing policy according to code provision D.2.6 of the CG Code. The Company has also adopted rules to support anti-bribery and anti-corruption according to code provision D.2.7 of the CG Code.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as its own securities dealing code to regulate all dealings by Directors and relevant employees of securities in the Company and other matters covered by the Model Code.

Specific enquiry has been made by the Company to all the Directors and the relevant employees and they have confirmed that they have complied with the Model Code during the six months ended 30 June 2022.

AUDIT COMMITTEE AND REVIEW OF FINANCIAL STATEMENTS

The Company has established the audit committee in compliance with Rule 3.21 of the Listing Rules and the CG Code. The audit committee, which comprises three independent non-executive Directors and one non-executive Director (namely Mr. CHAN Chung Yee Alan (Chairman), Mr. CHEUNG Kwok Ching, Ms. QIN Hong and Mr. GUO Shiqing), has reviewed the unaudited consolidated financial statements of the Group for the six months ended 30 June 2022 with the Company's management and considered that such statements have been prepared in accordance with applicable accounting standards and requirements with sufficient disclosure.

RESULTS AND DIVIDENDS

The unaudited consolidated results of the Group for the six months ended 30 June 2022 are set out on pages 48 of consolidated statement of comprehensive income.

The Board resolved to declare an interim dividend of RMB0.127 (equivalent to HK\$0.145) per share ("2022 Interim Dividend") for the six months ended 30 June 2022 payable on or around 31 October 2022 to shareholders whose names appear on the register of members of the Company on 16 September 2022.

The 2022 Interim Dividend will be payable in cash to each shareholder in Hong Kong Dollars ("HKD") unless an election is made to receive the same in Renminbi ("RMB").



股東有權選擇按照以港幣1.0元兌人民幣0.8733元之匯率(即緊接二零二二年八月三十日前五個營業日中國人民銀行公佈的港幣兌人民幣平均基準匯率)計算以人民幣收取全部或部分二零二二年中期股息。倘股東選擇以人民幣收取二零二二年中期股息，則該股息將以每股人民幣0.127元派付予股東。股東須填妥股息貨幣選擇表格(於釐定股東享有收取二零二二年中期股息權利的記錄日期二零二二年九月十六日後，該表格預計於實際可行情況下盡快於二零二二年九月寄發予股東)以作出有關選擇，並最遲須於二零二二年十月十一日下午四時三十分前交回本公司之香港股份過戶登記分處卓佳證券登記有限公司(地址為香港夏慤道16號遠東金融中心17樓)。

有意選擇以人民幣支票收取全部或部分股息的股東應注意，(i)彼等應確保彼等持有適當的銀行賬戶，以使收取股息的人民幣支票可兌現；及(ii)概不保證人民幣支票於香港結算並無重大手續費或不會有所延誤或人民幣支票能夠於香港境外兌現時過戶。支票預計於二零二二年十月三十一日以普通郵遞方式寄發予相關股東，郵誤風險由股東自行承擔。

倘於二零二二年十月十一日下午四時三十分前本公司之香港股份過戶登記分處並無收到有關該股東填妥的股息貨幣選擇表格，有關股東將自動以港幣收取二零二二年中期股息。所有港幣股息將於二零二二年十月三十一日或前後以慣常方式支付。

倘股東有意以慣常方式以港幣收取二零二二年中期股息，則毋須作出額外行動。

有關股息派付之任何可能稅務影響，股東應向其本身之稅務顧問尋求專業意見。

董事會並不知悉任何股東放棄或同意放棄任何股息。

暫停辦理股份過戶登記手續

本公司將於二零二二年九月十六日暫停辦理股份過戶登記手續。為確定獲發二零二二年中期股息的資格，所有過戶文件連同有關股票最遲須於二零二二年九月十五日下午四時三十分前送抵本公司的香港股份過戶登記分處卓佳證券登記有限公司(地址為香港夏慤道16號遠東金融中心17樓)，以辦理登記手續。

Shareholders will be given the option to elect to receive all or part of the 2022 Interim Dividend in RMB at the exchange rate of HKD1.0: RMB0.8733, being the average benchmark exchange rate of HKD to RMB as published by the People's Bank of China during the five business days immediately before 30 August 2022. If shareholders elect to receive the 2022 Interim Dividend in RMB, such dividend will be paid to shareholders at RMB0.127 per share. To make such election, shareholders should complete the dividend currency election form which is expected to be dispatched to shareholders in September 2022 as soon as practicable after the record date of 16 September 2022 to determine shareholders' entitlement to the 2022 Interim Dividend, and lodge it to Hong Kong branch share registrar of the Company, Tricor Investors Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on 11 October 2022.

Shareholders who are minded to elect to receive all or part of their dividends in RMB by cheques should note that (i) they should ensure that they have an appropriate bank account to which the RMB cheques for dividend can be presented for payment; and (ii) there is no assurance that RMB cheques can be cleared without material handling charges or delay in Hong Kong or that RMB cheques will be honoured for payment upon presentation outside Hong Kong. The cheques are expected to be posted to the relevant shareholders by ordinary post on 31 October 2022 at the shareholders' own risk.

If no duly completed dividend currency election form in respect of that shareholder is received by the Hong Kong branch share registrar of the Company by 4:30 p.m. on 11 October 2022, such shareholder will automatically receive the 2022 Interim Dividend in HKD. All dividend payments in HKD will be made in the usual ways on or around 31 October 2022.

If shareholders wish to receive the 2022 Interim Dividend in HKD in the usual way, no additional action is required.

Shareholders should seek professional advice with their own tax advisers regarding the possible tax implications of the dividend payment.

The Board is not aware of any shareholders who have waived or agreed to waive any dividends.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed on 16 September 2022 during which period no transfer of shares will be effected. In order to qualify for the 2022 Interim Dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Hong Kong branch share registrar of the Company, Tricor Investors Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on 15 September 2022.

獨立審閱報告

INDEPENDENT REVIEW REPORT



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致華潤萬象生活有限公司全體股東

(於開曼群島註冊成立的有限公司)

TO THE SHAREHOLDERS OF CHINA RESOURCES MIXC LIFESTYLE SERVICES LIMITED

(Incorporated in the Cayman Islands with limited liability)

緒言

吾等已審閱載列於第48頁至第92頁的中期財務資料，此財務資料包括華潤萬象生活有限公司（「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，以及截至該日止六個月之相關簡明綜合損益及其他全面收益表、權益變動表及現金流量表以及說明附註。香港聯合交易所有限公司證券上市規則規定，就中期財務資料編製的報告必須符合該規則的有關條文以及香港會計師公會（「香港會計師公會」）頒佈的香港會計準則第34號中期財務申報（「香港會計準則第34號」）。貴公司董事須負責根據香港會計準則第34號編製及列報本中期財務資料。吾等的責任是根據吾等的審閱對本中期財務資料作出結論，並按照委聘協定之條款僅向閣下（作為整體）報告，除此之外別無其他目的。吾等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。

審閱範圍

吾等已根據香港會計師公會頒佈的香港審閱聘用協定準則第2410號由實體的獨立核數師執行的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，故不能令吾等保證將知悉在審核中可能被發現的所有重大事項。因此，吾等不會發表審核意見。

INTRODUCTION

We have reviewed the interim financial information set out on pages 48 to 92, which comprises the condensed consolidated statement of financial position of China Resources Mixc Lifestyle Services Limited (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 Hong Kong Accounting Standard 34 *Interim Financial Reporting* ("HKAS 34") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with HKAS 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.

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 HKICPA. 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.



結論

按照吾等的審閱，吾等並無發現任何事項，令吾等相信中期簡明綜合財務資料於各重大方面未有根據香港會計準則第34號編製。

安永會計師事務所
執業會計師
香港

二零二二年八月三十日

CONCLUSION

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

Ernst & Young
Certified Public Accountants
Hong Kong

30 August 2022

中期簡明綜合損益及其他全面收益表

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

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

截至六月三十日止六個月
Six months ended 30 June

			2022	2021
		附註 Notes	人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)
收益	REVENUE	5	5,277,728	4,014,403
銷售成本	Cost of sales		(3,605,262)	(2,721,728)
毛利	Gross profit		1,672,466	1,292,675
投資物業之公允價值變動收益	Gain on changes in fair value of investment properties	12	5,000	36,000
應佔於一間合營企業的投資之虧損	Share of loss of investment in a joint venture		(435)	(187)
應佔於一間聯營公司的投資之溢利	Share of profit of investment in an associate		131	–
其他收入及收益	Other income and gains	6	284,427	223,305
市場推廣支出	Marketing expenses		(52,997)	(22,708)
行政支出	Administrative expenses		(429,503)	(387,692)
其他支出	Other expenses		(37,346)	(6,988)
財務費用	Finance costs	7	(36,051)	(38,122)
除稅前溢利	PROFIT BEFORE TAX	8	1,405,692	1,096,283
所得稅開支	Income tax expenses	9	(376,020)	(290,249)
期內溢利	PROFIT FOR THE PERIOD		1,029,672	806,034
以下人士應佔：	Attributable to:			
母公司擁有人	Owners of the parent		1,027,586	806,034
非控股權益	Non-controlling interests		2,086	–
			1,029,672	806,034
母公司普通權益持有人應佔每股盈利	EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT			
期內基本及攤薄	Basic and diluted for the period	11	RMB45.0 cents 人民幣45.0分	RMB35.3 cents 人民幣35.3分
期內全面收益總額	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		1,029,672	806,034
以下人士應佔：	Attributable to:			
母公司擁有人	Owners of the parent		1,027,586	806,034
非控股權益	Non-controlling interests		2,086	–

中期簡明綜合財務狀況表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

二零二二年六月三十日
30 June 2022

		二零二二年 六月三十日 30 June 2022	二零二一年 十二月三十一日 31 December 2021	
		附註 Notes	人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
非流動資產	NON-CURRENT ASSETS			
物業、廠房及設備	Property, plant and equipment		532,330	527,014
投資物業	Investment properties	12	2,269,000	2,264,000
無形資產	Intangible assets	13	1,628,090	115,957
商譽	Goodwill	14	1,875,954	–
使用權資產	Right-of-use assets		103,102	99,416
於一間合營企業之投資	Investment in a joint venture		–	435
於一間聯營公司之投資	Investment in an associate		501	–
遞延稅項資產	Deferred tax assets		125,992	76,585
購買物業、廠房及設備 支付的按金	Deposits paid for purchase of property, plant and equipment	18	4,453	3,758
定期存款	Time deposits	15	2,516,608	2,474,608
非流動資產總值	Total non-current assets		9,056,030	5,561,773
流動資產	CURRENT ASSETS			
存貨	Inventories	16	120,358	138,004
貿易應收款項及應收票據	Trade and bill receivables	17	2,081,129	1,042,609
預付款項、其他應收款項及其他 資產	Prepayments, other receivables and other assets	18	1,047,485	922,578
受限制銀行存款	Restricted bank deposits	19	125,540	228,720
現金及現金等價物	Cash and cash equivalents	19	12,851,691	13,698,238
流動資產總值	Total current assets		16,226,203	16,030,149
流動負債	CURRENT LIABILITIES			
按公允價值計量且其變動計入 當期損益的金融負債	Financial liabilities at fair value through profit or loss	25	390,627	–
應付賬款	Trade payables	20	1,131,016	839,115
其他應付款項及應計費用	Other payables and accruals	21	4,189,386	2,807,313
合同負債	Contract liabilities		1,747,597	1,417,223
租賃負債	Lease liabilities		69,140	80,547
應付稅項	Tax payable		215,051	133,615
計息銀行借款	Interest-bearing bank borrowings	23	546,779	801,249
流動負債總額	Total current liabilities		8,289,596	6,079,062
流動資產淨值	NET CURRENT ASSETS		7,936,607	9,951,087
資產總值減流動負債	TOTAL ASSETS LESS CURRENT LIABILITIES		16,992,637	15,512,860

中期簡明綜合權益變動表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

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

		母公司擁有人應佔 Attributable to owners of the parent					總計	非控股權益	權益總額
		股本	股份溢價	合併儲備	法定盈餘儲備	留存收益			
		Share capital	Share premium	Merger Reserve	Statutory surplus reserve	Retained profits	Total	Non-controlling interests	
		人民幣千元 RMB'000 (附註24) (note 24)	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	
於二零二二年一月一日 (經審核)	At 1 January 2022 (audited)	152	11,640,394	(638,191)	270,897	2,614,628	13,887,380	1,145	13,889,025
期內溢利	Profit for the period	-	-	-	-	1,027,586	1,027,586	2,086	1,029,672
期內全面收入總額	Total comprehensive income for the period	-	-	-	-	1,027,586	1,027,586	2,086	1,029,672
非控股權益注資	Capital contribution from non-controlling interests	-	-	-	-	-	-	5,870	5,870
收購附屬公司(附註25)	Acquisition of subsidiaries (note 25)	-	-	-	-	-	-	17,075	17,075
已宣派二零二一年末期股息	Final 2021 dividends declared	-	-	-	-	(661,719)	(661,719)	-	(661,719)
於二零二二年六月三十日 (未經審核)	At 30 June 2022 (unaudited)	152	11,640,394*	(638,191)*	270,897*	2,980,495*	14,253,747	26,176	14,279,923
於二零二一年一月一日 (經審核)	At 1 January 2021 (audited)	152	11,640,394	(638,191)	192,151	1,268,526	12,463,032	-	12,463,032
期內溢利	Profit for the period	-	-	-	-	806,034	806,034	-	806,034
期內全面收入總額	Total comprehensive income for the period	-	-	-	-	806,034	806,034	-	806,034
已宣派股息	Dividends declared	-	-	-	-	(300,077)	(300,077)	-	(300,077)
於二零二一年六月三十日 (未經審核)	At 30 June 2021 (unaudited)	152	11,640,394*	(638,191)*	192,151*	1,774,483*	12,968,989	-	12,968,989

* 該等儲備賬包括中期簡明綜合財務狀況表中的綜合儲備人民幣14,253,595,000元(二零二一年六月三十日：人民幣12,968,837,000元)。

* These reserve accounts comprise the consolidated reserves of RMB14,253,595,000 (30 June 2021: RMB12,968,837,000) in the interim condensed consolidated statements of financial position.

中期簡明綜合現金流量表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

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

截至六月三十日止六個月
Six months ended 30 June

		2022	2021
	附註 Notes	人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)
經營活動現金流量	CASH FLOWS FROM OPERATING ACTIVITIES		
除稅前溢利	Profit before tax	1,405,692	1,096,283
調整：	Adjustments for:		
財務費用	Finance costs	36,051	38,122
匯兌虧損／(收益)淨額	Exchange loss/(gains), net	21,519	(4,346)
利息收入	Interest income	(206,025)	(148,522)
貿易應收款項及應收票據減值	Impairment of trade and bill receivables	7,664	3,270
預付款項、其他應收款項及 其他資產(減值撥回)／減值	(Reversal of impairment)/impairment of prepayments, other receivables and other assets	(152)	477
投資物業之公允價值變動收益	Gain on changes in fair value of investment properties	(5,000)	(36,000)
應佔於一間合營企業的 投資之虧損	Share of loss of investment in a joint venture	435	187
應佔於一間聯營公司的 投資之溢利	Share of profit of investment in an associate	(131)	-
按公允價值計量且其變動計入 當期損益之金融資產的 公允價值收益	Fair value gains from financial assets at fair value through profit or loss	-	(28,470)
物業、廠房及設備折舊	Depreciation of property, plant and equipment	29,563	29,053
使用權資產折舊	Depreciation of right-of-use assets	30,939	26,744
無形資產攤銷	Amortisation of intangible assets	30,143	1,054
出售物業、廠房及設備 項目的收益	Gain on disposal of items of property, plant and equipment	(706)	(6,538)
		1,349,992	971,314
貿易應收款項及應收票據增加	Increase in trade and bill receivables	(649,865)	(294,334)
預付款項、其他應收款項及其他 資產減少	Decrease in prepayments, other receivables and other assets	215,326	94,844
存貨減少	Decrease in inventories	19,095	36,957
貿易應付款項(減少)／增加	(Decrease)/increase in trade payables	(28,729)	43,447
其他應付款項及應計費用增加	Increase in other payables and accruals	207,605	131,183
合同負債(減少)／增加	(Decrease)/increase in contract liabilities	(171,624)	54,816
其他負債減少	Decrease in other liabilities	-	(154)
經營所得現金	Cash generated from operations	941,800	1,038,073
已付稅項	Taxes paid	(308,340)	(265,653)
經營活動所得現金流量淨額	Net cash flows from operating activities	633,460	772,420



截至六月三十日止六個月
Six months ended 30 June

		2022	2021
		人民幣千元	人民幣千元
		RMB'000	RMB'000
		(未經審核)	(未經審核)
		(Unaudited)	(Unaudited)
	附註 Note		
投資活動現金流量	CASH FLOWS FROM INVESTING ACTIVITIES		
已收利息	Interest received	164,025	116,847
購買物業、廠房及設備項目	Purchases of items of property, plant and equipment	(29,239)	(28,591)
購買無形資產項目	Purchases of items of intangible assets	(3,420)	(501)
出售物業、廠房及設備項目所得款項	Proceeds from disposal of items of property, plant and equipment	706	6,538
購買按公允價值計量且其變動計入當期損益的金融資產	Purchase of financial assets at fair value through profit or loss	-	(2,380,000)
定期存款增加	Increase in time deposits	-	(2,400,000)
出售按公允價值計量且其變動計入當期損益的金融資產的所得款項	Proceeds from disposal of financial assets at fair value through profit or loss	-	6,256,280
收購附屬公司	Acquisition of subsidiaries	(1,263,502)	-
投資活動(所用)/所得現金流量淨額	Net cash flows (used in)/from investing activities	(1,131,430)	1,570,573
融資活動現金流量	CASH FLOWS FROM FINANCING ACTIVITIES		
股份發行開支	Share issue expenses	-	(126,723)
新增計息銀行借貸	New interest-bearing bank borrowings	307,540	-
償還計息銀行借貸	Repayments of interest-bearing bank borrowings	(604,104)	-
非控股權益注資	Capital contribution from non-controlling interests	5,870	-
租賃付款的本金部分	Principal portion of lease payments	(67,692)	(64,409)
已付利息	Interest paid	(3,558)	(4,542)
融資活動所用現金流量淨額	Net cash flows used in financing activities	(361,944)	(195,674)
現金及現金等價物(減少)/增加淨額	NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(859,914)	2,147,319
期初現金及現金等價物	Cash and cash equivalents at beginning of period	13,698,240	10,312,459
外幣匯率變動影響淨額	Effect of foreign exchange rate changes, net	13,365	(2,363)
期末現金及現金等價物	CASH AND CASH EQUIVALENTS AT END OF PERIOD	12,851,691	12,457,415

中期簡明綜合財務資料附註

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

二零二二年六月三十日
30 June 2022

1. 一般資料

華潤萬象生活有限公司(「本公司」)為於二零一七年五月十八日在開曼群島註冊成立的有限公司。本公司的註冊辦事處地址為PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands。

期內，本集團主要在中華人民共和國(「中國」)從事提供住宅物業管理服務與商業運營及物業管理服務。

本公司股份於二零二零年十二月九日於香港聯合交易所有限公司(「聯交所」)主板上市。

本公司董事認為，本公司的直接控股公司為華潤置地有限公司(「華潤置地」)，該公司為於開曼群島註冊成立的公眾有限公司，其股份於聯交所上市。本公司的最終控股公司為中國華潤有限公司(「中國華潤」)，該公司為於中國註冊成立的公司。

2. 編製基準

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已根據香港會計準則第34號中期財務報告編製。中期簡明綜合財務資料不包括年度財務報表內所規定的全部資料及披露事項，並應與本集團截至二零二一年十二月三十一日止年度之年度綜合財務報表一併閱讀。

1. GENERAL INFORMATION

China Resources Mixc Lifestyle Services Limited (the "Company") is a limited liability company incorporated in the Cayman Islands on 18 May 2017. The registered office address of the Company is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands.

During the period, the Group was mainly engaged in the provision of residential property management services and commercial operational and property management services in the People's Republic of China (the "PRC").

The Company's shares became listed on the main board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 9 December 2020.

In the opinion of the Company's directors, the immediate holding company of the Company is China Resources Land Limited ("CR Land"), a public limited company incorporated in the Cayman Islands and its shares are listed on the Stock Exchange. The ultimate holding company of the Company is China Resources Company Limited ("CRCL"), a company incorporated in the PRC.

2. BASIS OF PREPARATION

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



3. 會計政策變動

編製中期簡明綜合財務資料所使用的會計政策乃與編製本集團於截至二零二一年十二月三十一日止年度之年度綜合財務報表所應用者相同，惟於本期間的財務資料中首次採納以下經修訂香港財務報告準則（「香港財務報告準則」）時除外。

香港財務報告準則 第3號(修訂)	概念框架之提述
香港會計準則 第16號(修訂)	物業、廠房及設備：擬定用途 前之所得款項
香港會計準則 第37號(修訂)	有償合約－履行合約之成本
香港財務報告準則 二零一八年至 二零二零年之 年度改進	香港財務報告準則第1號、 香港財務報告準則第9號、 香港財務報告準則第16號 的隨附範例及香港會計準則 第41號(修訂)

經修訂香港財務報告準則的性質及影響如下：

- (a) 香港財務報告準則第3號(修訂)旨在以二零一八年六月頒佈的財務報告概念框架之提述取代先前財務報表編製及呈列框架之提述，而毋須大幅更改其規定。該等修訂亦對香港財務報告準則第3號有關實體參考概念框架以釐定資產或負債之構成之確認原則加入一項例外情況。該例外情況規定，對於屬香港會計準則第37號或香港(國際財務報告詮釋委員會)－詮釋第21號範圍內的負債及或然負債而言，倘該等負債屬單獨產生而非於業務合併中產生，則應用香港財務報告準則第3號的實體應分別參考香港會計準則第37號或香港(國際財務報告詮釋委員會)－詮釋第21號而非概念框架。此外，該等修訂澄清或然資產於收購日期不符合確認條件。本集團前瞻性地將修訂應用於二零二二年一月一日或之後發生的業務合併。由於在此期間發生的業務合併中不存在修訂範圍內的或然資產、負債及或然負債，因此該修訂對本集團的財務狀況及業績並無任何影響。

3. CHANGES IN ACCOUNTING POLICIES

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

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

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

- (a) Amendments to HKFRS 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 June 2018 without significantly changing its requirements. The amendments also add to HKFRS 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 HKAS 37 or HK(IFRIC)-Int 21 if they were incurred separately rather than assumed in a business combination, an entity applying HKFRS 3 should refer to HKAS 37 or HK(IFRIC)-Int 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.

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3. 會計政策變動(續)

- (b) 香港會計準則第16號(修訂)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。由於在二零二一年一月一日或之後提供可供使用物業、廠房及設備時並無銷售所產生的項目，因此該等修訂對本集團的財務狀況或業績並無任何影響。
- (c) 香港會計準則第37號(修訂)澄清，就根據香港會計準則第37號評估合同是否屬有償而言，履行合同的成本包括與合同直接相關的成本。與合同直接相關的成本包括履行該合同的增量成本(例如直接勞工及材料)及與履行合同直接相關的其他成本分配(例如分配履行合同所用物業、廠房及設備項目的折舊費用以及合同管理及監管成本)。一般及行政成本與合同並無直接關聯，除非根據合同明確向對手方收取，否則不包括在內。本集團已對截至二零二二年一月一日尚未履行其所有義務且未發現任何有償合約的合約前瞻性應用該等修訂。因此，該等修訂對本集團的財務狀況或業績並無任何影響。

3. CHANGES IN ACCOUNTING POLICIES (continued)

- (b) Amendments to HKAS 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 HKAS 37 clarify that for the purpose of assessing whether a contract is onerous under HKAS 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.



3. 會計政策變動(續)

(d) 香港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香港財務報告準則第1號、香港財務報告準則第9號、香港財務報告準則第16號之隨附範例及香港會計準則第41號(修訂)。預期將適用於本集團之該等修訂詳情如下：

- 香港財務報告準則第9號金融工具：澄清實體於評估一項新訂或經修訂金融負債之條款是否實質上不同於原金融負債之條款時所計入之費用。該等費用僅包括借款人與貸款人之間已付或已收之費用，其中包括借款人或貸款人代表另一方支付或收取之費用。本集團已就於二零二二年一月一日或之後獲修改或交換的金融負債前瞻性應用該修訂。由於本期間本集團的金融負債並無更改，因此該修訂對本集團的財務狀況或業績並無任何影響。
- 香港財務報告準則第16號租賃：於香港財務報告準則第16號隨附之第13項隨附範例中移除出租人就租賃物業裝修作出之付款說明。此舉消除了應用香港財務報告準則第16號時對租賃優惠進行處理之潛在混淆。

3. CHANGES IN ACCOUNTING POLICIES (continued)

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

- HKFRS 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.
- HKFRS 16 *Leases*: removes the illustration of payments from the lessor relating to leasehold improvements in Illustrative Example 13 accompanying HKFRS 16. This removes potential confusion regarding the treatment of lease incentives when applying HKFRS 16.

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4. 分部資料

向本公司執行董事(為本集團主要經營決策者(「主要經營決策者」))報告的資料特別專注於住宅物業管理服務與商業運營及物業管理服務分部。該等劃分為本集團根據香港財務報告準則第8號經營分部報告分部資料的依據。

住宅物業管理服務

本集團為住宅物業及其他物業提供住宅物業管理服務。該等服務包括(i)物業管理服務；(ii)針對物業開發商的增值服務；及(iii)社區增值服務。

商業運營及物業管理服務

商業運營及物業管理服務提供予物業開發商、購物中心及寫字樓的業主或租戶。就購物中心而言，本集團提供物業管理及其他服務、商業運營服務及商業分租服務。就寫字樓而言，本集團提供物業管理及其他服務。

分部業績指各分部除稅前賺取的溢利或產生的虧損，未分配非經常性或與主要經營決策者評估本集團經營表現無關的收入或開支，如其他收入及收益、分佔於一間合營企業的投資之虧損、分佔於一間聯營公司的投資之溢利、投資物業公允價值變動的收益、未分配開支及財務費用。分部收入及業績為向主要經營決策者報告以分配資源及評估表現的衡量標準。

分部資產不包括未分配總部及公司資產，原因是該等資產乃於集團層面管理。

分部負債不包括未分配總部及公司負債，原因是該等負債乃於集團層面管理。

4. SEGMENT INFORMATION

Information reported to the executive directors of the Company, being the chief operating decision makers (“CODM”) of the Group, was specifically focused on the segments of the residential property management services and commercial operational and property management services. These divisions are the basis on which the Group reports its segment information under HKFRS 8 *Operating Segments*.

RESIDENTIAL PROPERTY MANAGEMENT SERVICES

The Group provides residential property management services to residential properties and other properties. Such services include (i) property management services; (ii) value-added services to property developers; and (iii) community value-added services.

COMMERCIAL OPERATIONAL AND PROPERTY MANAGEMENT SERVICES

Commercial operational and property management services are provided to property developers, owners or tenants of shopping malls and office buildings. For shopping malls, the Group provides property management and other services, commercial operational services and commercial subleasing services. For office buildings, the Group provides property management and other services.

Segment results represent the profit earned or loss incurred before taxation by each segment without allocation of income or expenses which are not recurring in nature or unrelated to the CODM’s assessment of the Group’s operating performance, e.g., other income and gains, share of loss of investment in a joint venture, share of profit of investment in an associate, gain on changes in fair value of investment properties, unallocated expenses, and finance costs. Segment revenues and results are the measures reported to the CODM for the purposes of resource allocation and performance assessment.

Segment assets exclude unallocated head office and corporate assets as these assets are managed on a group basis.

Segment liabilities exclude unallocated head office and corporate liabilities as these liabilities are managed on a group basis.



4. 分部資料(續)

以下為本集團收入及業績按經營及可報告分部劃分的分析：

4. SEGMENT INFORMATION (continued)

The following is an analysis of the Group's revenue and results by operating and reportable segments:

		住宅物業 管理服務 Residential property management services	商業運營及 物業管理服務 Commercial operational and property management services	總計 Total
截至二零二二年六月三十日止六個月(未經審核) Six months ended 30 June 2022 (unaudited)		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
收入	Revenue			
來自客戶合同的收入	Revenue from contracts with customers			
在某一時點確認	Recognised at a point in time	329,750	–	329,750
在一段時間內確認	Recognised over time	3,007,954	1,795,052	4,803,006
來自其他來源的收入	Revenue from other sources			
租金收入	Rental income	16,141	128,831	144,972
來自外部客戶的收入	Revenue from external customers	3,353,845	1,923,883	5,277,728
業績	Result			
分類業績	Segment results	704,270	968,196	1,672,466
投資物業公允價值變動的 收益	Gain on changes in fair value of investment properties			5,000
應佔於一間合營企業的投 資之虧損	Share of loss of investment in a joint venture			(435)
應佔於一間聯營公司的投 資之溢利	Share of profit of investment in an associate			131
其他收入及收益	Other income and gains			284,427
未分配開支	Unallocated expenses			(519,846)
財務費用	Finance costs			(36,051)
除稅前溢利	Profit before tax			1,405,692
於二零二二年六月 三十日(未經審核)	As at 30 June 2022 (unaudited)			
分部資產	Segment assets	8,296,278	3,509,978	11,806,256
對賬	Reconciliation			
公司及其他 未分配資產	Corporate and other unallocated assets			13,475,977
總資產	Total assets			25,282,233
分部負債	Segment liabilities	6,719,387	2,738,921	9,458,308
對賬	Reconciliation			
公司及其他 未分配負債	Corporate and other unallocated liabilities			1,544,002
總負債	Total liabilities			11,002,310

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4. 分部資料(續)

4. SEGMENT INFORMATION (continued)

	住宅物業 管理服務	商業運營及 物業管理服務	總計
	Residential property management services	Commercial operational and property management services	Total
截至二零二一年六月三十日止六個月(未經審核) Six months ended 30 June 2021(unaudited)	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
收入	Revenue		
來自客戶合同的收入	Revenue from contracts with customers		
在某一點點確認	Recognised at a point in time	190,079	190,079
在一段時間內確認	Recognised over time	2,184,911	3,667,006
來自其他來源的收入	Revenue from other sources		
租金收入	Rental income	16,554	157,318
來自外部客戶的收入	Revenue from external customers	2,391,544	4,014,403
業績	Result		
分部業績	Segment results	428,872	1,292,675
投資物業公允價值 變動的收益	Gain on changes in fair value of investment properties		36,000
應佔於一間合營企業 之虧損	Share of loss of a joint venture		(187)
其他收入及收益	Other income and gains		223,305
未分配開支	Unallocated expenses		(417,388)
財務費用	Finance costs		(38,122)
除稅前溢利	Profit before tax		1,096,283
於二零二一年十二月 三十一日(經審核)	As at 31 December 2021 (audited)		
分部資產	Segment assets	3,418,899	7,152,162
對賬	Reconciliation		
公司及其他 未分配資產	Corporate and other unallocated assets		14,439,760
總資產	Total assets		21,591,922
分部負債	Segment liabilities	4,394,096	7,053,090
對賬	Reconciliation		
公司及其他 未分配負債	Corporate and other unallocated liabilities		649,807
總負債	Total liabilities		7,702,897



4. 分部資料(續)

- (1) 由於本集團來自外部客戶的收入全部源自中國內地業務，且本集團非流動資產概無位於中國內地之外，因此並無呈列地區資料。
- (2) 截至二零二二年六月三十日止六個月，來自最終控股公司及同系附屬公司的收入佔本集團收入的31%（截至二零二一年六月三十日止六個月：38%）。除來自最終控股公司及同系附屬公司的收入外，截至二零二二年及二零二一年六月三十日止六個月，概無來自對單一客戶或受共同控制的一組客戶銷售的收入佔本集團收入的10%或以上。

5. 收入

收入主要包括來自住宅物業管理服務與商業運營及物業管理服務的收益。截至二零二二年及二零二一年六月三十日止六個月，本集團按類別劃分的收入及服務成本分析如下：

收入分析如下：

4. SEGMENT INFORMATION (continued)

- (1) No geographical information is presented as the Group's revenue from the external customers is derived solely from its operation in Chinese Mainland and no non-current assets of the Group are located outside Chinese Mainland.
- (2) For the six months ended 30 June 2022, revenue from the ultimate holding company and the fellow subsidiaries contributed 31% (six months ended 30 June 2021: 38%) of the Group's revenue, respectively. Other than the revenue from the ultimate holding company and the fellow subsidiaries, no revenue derived from sales to a single customer or a group of customers under common control accounted for 10% or more of the Group's revenue for six months ended 30 June 2022 and 2021.

5. REVENUE

Revenue mainly comprises proceeds from residential property management services and commercial operational and property management services. An analysis of the Group's revenue and cost of services by category for the six months ended 30 June 2022 and 2021 is as follows:

An analysis of revenue is as follows:

		截至六月三十日止六個月 Six months ended 30 June	
		2022	2021
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)
來自客戶合同的收入	Revenue from contracts with customers	5,132,756	3,857,085
來自其他來源的收入：	Revenue from other sources:		
來自投資物業經營租賃的	Gross rental income from investment		
租金收入總額：	property operating leases:		
– 不取決於指數或利率的	– Variable lease payments that do not		
可變租賃付款	depend on an index or rate	28,597	42,491
– 其他租賃付款，包括固定	– Other lease payments, including fixed		
付款	payments	116,375	114,827
		5,277,728	4,014,403

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5. 收入(續)

來自客戶合同的收入：

5. REVENUE (continued)

Revenue from contracts with customers:

截至六月三十日止六個月
Six months ended 30 June

		2022	2021
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)
貨品及服務類型	Type of goods and services		
住宅物業管理服務	Residential property management services		
物業管理服務	Property management services	2,381,917	1,736,233
社區增值服務	Community value-added services	299,743	205,554
針對物業開發商的增值服務	Value-added services to property developers	411,566	339,933
物業銷售	Sales of properties	191,127	73,642
其他	Others	53,351	19,628
		3,337,704	2,374,990
商業運營及物業管理服務	Commercial operational and property management services		
購物中心	Shopping malls	1,043,761	792,112
寫字樓	Office buildings	751,291	689,983
		1,795,052	1,482,095
來自客戶合同的收入總額	Total revenue from contracts with customers	5,132,756	3,857,085
收入確認的時間	Timing of revenue recognition		
在某一時點轉移的貨品	Goods transferred at a point in time	244,479	93,270
在某一時點轉移的服務	Services transferred at a point in time	85,271	96,809
在一段時間內轉移的服務	Services transferred over time	4,803,006	3,667,006
來自客戶合同的收入總額	Total revenue from contracts with customers	5,132,756	3,857,085



6. 其他收入及收益

6. OTHER INCOME AND GAINS

截至六月三十日止六個月
Six months ended 30 June

		2022	2021
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)
利息收入	Interest income	206,025	148,522
政府補助*	Government grants*	39,406	34,088
出售物業、廠房及設備項目的收益	Gain on disposal of items of property, plant and equipment	706	6,538
營運補助**	Operating subsidies**	29,116	–
匯兌收益淨額	Exchange gains, net	–	4,346
按公允價值計量且其變動計入當期損益之金融資產的公允價值收益	Fair value gains from financial assets at fair value through profit or loss	–	28,470
其他	Others	9,174	1,341
		284,427	223,305

* 相關支出尚未支付而收到的政府補助列入簡明綜合財務狀況表的遞延收入。概無與該等補助有關的未達成條件或或然事項。

** 營運補助指就根據國務院國有資產監督管理委員會(「國資委」)通知管理若干物業項目而收取的現金，該通知規定國有企業須將分開管理其業務與其職工住宅物業的水、電、熱暖管理及其他物業管理服務，並移交至專業的物業管理服務供應商進行管理(「國企改革項目」)。

* Government grants received for which related expenditure has not yet been incurred are included in deferred income in the condensed consolidated statements of financial position. There are no unfulfilled conditions or contingencies relating to these grants.

** Operating subsidies refer to cash received for managing certain property projects managed in accordance with the Notice from the State-Owned Assets Supervision and Administration Commission of the State Council ("SASAC") that required state-owned enterprises to separate the management of water, electricity and heat supply and other property management services of their employees' residential properties from their own businesses and transfer them to specialised property management service providers for management ("SOE Reform Projects").

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7. 財務費用

財務費用分析如下：

7. FINANCE COSTS

An analysis of finance costs is as follows:

		截至六月三十日止六個月 Six months ended 30 June	
		2022	2021
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)
其他利息開支	Other interest expense	3,558	4,542
租賃負債利息	Interest on lease liabilities	32,493	33,580
		36,051	38,122

8. 除稅前溢利

本集團的除稅前溢利乃經扣除／(計入)下列各項後計算：

8. PROFIT BEFORE TAX

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

		截至六月三十日止六個月 Six months ended 30 June	
		2022	2021
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)
已提供服務的成本	Cost of services provided	3,481,407	2,670,999
已售存貨的成本	Cost of inventories sold	123,855	50,728
物業、廠房及設備折舊	Depreciation of property, plant and equipment	29,563	29,053
使用權資產折舊	Depreciation of right-of-use assets	30,939	26,744
無形資產攤銷	Amortisation of intangible assets	30,143	1,054
貿易應收款項及應收票據減值	Impairment of trade and bill receivables	7,664	3,270
預付款項、其他應收款項及其他資產(減值撥回)／減值	(Reversal of impairment)/impairment of prepayments, other receivables and other assets	(152)	477
投資物業公允價值變動的收益	Gain on changes in fair value of investment properties	(5,000)	(36,000)
匯兌虧損／(收益)·淨額	Exchange loss/(gains), net	21,519	(4,346)



9. 所得稅開支

本集團須按實體基準就於本集團成員公司所在地及經營地之稅務司法管轄區所產生或獲得之溢利繳納所得稅。根據開曼群島及英屬處女群島規則及法規，本集團旗下於開曼群島及英屬處女群島註冊成立的實體毋須繳納任何所得稅。本集團於香港註冊成立的附屬公司須就於香港產生的估計應評稅溢利按16.5%的稅率繳納香港利得稅。由於本集團於截至二零二二年及二零二一年六月三十日止六個月並無於香港產生應評稅溢利，故並無就香港利得稅作出撥備。

截至二零二二年及二零二一年六月三十日止六個月，本集團於中國內地營運的附屬公司一般須按25%稅率繳納中國企業所得稅（「中國企業所得稅」），惟本集團的若干中國附屬公司（位於西部城市者）可於截至二零二二年及二零二一年六月三十日止六個月按15%的優惠稅率繳納企業所得稅。

根據《中華人民共和國企業所得稅法》，於中國內地成立的外商投資企業向外國投資者宣派的股息須按10%的稅率繳納預扣稅。該規定自二零零八年一月一日起生效，適用於二零零七年十二月三十一日後的盈利。倘中國內地與外國投資者所在司法管轄區訂有稅收協定，可適用較低的預扣稅稅率。對本集團而言，適用稅率為5%。

中國土地增值稅（「土地增值稅」）撥備乃根據中國相關稅務法律及法規的規定估計。土地增值稅已就增值部分按累進稅率作出撥備，並扣除若干可扣除項目。

9. INCOME TAX EXPENSES

The Group is subject to income tax on an entity basis on profits arising in or derived from the tax jurisdictions in which members of the Group are domiciled and operate. Pursuant to the rules and regulations of the Cayman Islands and British Virgin Islands, the entities within the Group incorporated in the Cayman Islands and British Virgin Islands are not subject to any income tax. The Group's subsidiaries incorporated in Hong Kong are subject to Hong Kong profits tax at the rate of 16.5% on the estimated assessable profits arising in Hong Kong. No provision for Hong Kong profits tax has been made as the Group had no assessable profits arising in Hong Kong during the six months ended 30 June 2022 and 2021.

Subsidiaries of the Group operating in Chinese Mainland are generally subject to the PRC corporate income tax ("CIT") rate of 25% for the six months ended 30 June 2022 and 2021, excluding certain subsidiaries of the Group in the PRC which are either located in western cities subject to a preferential income tax rate of 15% during the six months ended 30 June 2022 and 2021.

Pursuant to the PRC Corporate Income Tax Law, a 10% withholding tax is levied on dividends declared to foreign investors from the foreign investment enterprises established in Chinese Mainland. The requirement is effective from 1 January 2008 and applies to earnings after 31 December 2007. A lower withholding tax rate may be applied if there is a tax treaty between Chinese Mainland and the jurisdiction of the foreign investors. For the Group, the applicable rate is 5%.

The provision for PRC Land Appreciation Tax ("LAT") is estimated according to the requirements set forth in the relevant PRC tax laws and regulations. LAT has been provided at ranges of progressive rates of the appreciation value, with certain allowable deductions.

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9. 所得稅開支(續)

期內所得稅開支的主要組成部分如下：

9. INCOME TAX EXPENSES (continued)

The major components of income tax expenses for the periods are as follows:

		截至六月三十日止六個月 Six months ended 30 June	
		2022	2021
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)
即期所得稅	Current income tax	369,026	240,766
土地增值稅	LAT	14,929	1,172
遞延所得稅	Deferred income tax	(7,935)	48,311
期內稅項支出總額	Total tax charge for the period	376,020	290,249

10. 股息

截至二零二一年十二月三十一日止年度之每股普通股股息人民幣0.276元(折合港幣0.339元)，合共人民幣661.7百萬元(折合港幣773.8百萬元)，已於截至二零二二年六月三十日止六個月確認，並已於二零二二年八月派付。

於二零二二年八月三十日，董事會宣派中期股息每股普通股人民幣0.127元(折合港幣0.145元)(截至二零二一年六月三十日止六個月：無)，總數約人民幣289.9百萬元(折合港幣331.0百萬元)(截至二零二一年六月三十日止六個月：無)。

10. DIVIDENDS

A dividend of RMB0.276 (equivalent to HK\$0.339) per ordinary share that relates to the year ended 31 December 2021 amounting to RMB661.7 million (equivalent to HK\$773.8 million) was recognised during the six months ended 30 June 2022 and paid in August 2022.

On 30 August 2022, the board of directors declared an interim dividend of RMB0.127 (equivalent to HK\$0.145) (six months ended 30 June 2021: Nil) per ordinary share, amounting to a total of approximately RMB289.9 million (equivalent to HK\$331.0 million) (six months ended 30 June 2021: Nil).



11. 母公司普通權益持有人應佔每股盈利

每股基本及攤薄盈利乃根據截至二零二二年六月三十日止六個月母公司普通權益持有人應佔溢利計算，以及期內已發行普通股的加權平均數2,282,500,000股（截至二零二一年六月三十日止六個月：2,282,500,000股）。

本集團分別於截至二零二二年及二零二一年六月三十日止期間並無任何已發行潛在攤薄普通股。

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

The calculation of the basic and diluted earnings per share amount is based on the profit for the six months ended 30 June 2022 attributable to ordinary equity holders of the parent and the weighted average number of ordinary shares of 2,282,500,000 (six months ended 30 June 2021: 2,282,500,000) in issue during the period.

The Group had no potentially dilutive ordinary shares in issue during the periods ended 30 June 2022 and 2021, respectively.

截至六月三十日止六個月
Six months ended 30 June

		2022	2021
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)
盈利	Earnings		
母公司普通權益持有人應佔溢利	Profit attributable to ordinary equity holders of the parent	1,027,586	806,034

股份數目
Number of shares
截至六月三十日止六個月
Six months ended 30 June

		2022	2021
		(未經審核) (Unaudited)	(未經審核) (Unaudited)
股份	Shares		
期內已發行普通股的加權平均數	Weighted average number of ordinary shares in issue during the period	2,282,500,000	2,282,500,000

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12. 投資物業

期內，投資物業的變動概述如下：

12. INVESTMENT PROPERTIES

The movements in investment property during the period is summarised as follows:

		根據租賃持有 Held under leases
		人民幣千元 RMB'000
於二零二二年一月一日(經審核)	At 1 January 2022 (audited)	2,264,000
投資物業公允價值變動的收益	Gain on changes in fair value of investment properties	5,000
		<hr/>
於二零二二年六月三十日(未經審核)	At 30 June 2022 (unaudited)	2,269,000
		<hr/>

附註：

Notes:

(a) 本集團的估值程序

本集團投資物業位於中國內地。本集團按公允價值計量其投資物業。本集團投資物業於二零二二年六月三十日及二零二一年十二月三十一日的公允價值乃基於獨立專業合資格估值師世邦魏理仕有限公司進行的估值釐定。

(b) 估值技術

估值中採用的估值方法為收入法。

收入法的運作考慮來自現有租賃的物業租賃收入(就潛在的租賃復歸收入作出適當撥備)，然後以適當的資本化率資本化為價值。

在估計物業公允價值時，物業的最高及最佳用途為現有用途。

(c) 於期內，公允價值計量第1級與第2級之間並無轉撥，亦並無轉入或轉出第3級(截至二零二一年六月三十日止六個月：無)。

(a) Valuation processes of the Group

The Group's investment property is situated in Chinese Mainland. The Group measures its investment properties at fair value. The fair value of the Group's investment property as at 30 June 2022 and 31 December 2021 has been determined on the basis of valuation carried out by CBRE Limited, an independent and professionally qualified valuer.

(b) Valuation techniques

The valuation methodology adopted in valuation is the income approach.

The income approach operates by taking into account the rental income of the property derived from the existing tenancy with due allowance for the reversionary income potential of the tenancy, which is then capitalized into the value at an appropriate capitalization rate.

In estimating the fair value of the properties, the highest and best use of the properties is their current use.

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



13. 無形資產

13. INTANGIBLE ASSETS

		客戶關係 Customer Relationships	軟件 Software	總計 Total
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)
二零二二年六月三十日 30 June 2022				
於二零二二年一月一日的 成本，扣除累計攤銷	Cost at 1 January 2022, net of accumulated amortisation	–	115,957	115,957
添置	Additions	–	3,161	3,161
收購附屬公司(附註25)	Acquisition of subsidiaries (note 25)	1,530,100	9,015	1,539,115
期內計提攤銷	Amortisation provided during the period	(22,167)	(7,976)	(30,143)
於二零二二年六月三十日	At 30 June 2022	1,507,933	120,157	1,628,090
於二零二二年六月三十日： 成本	At 30 June 2022: Cost	1,530,100	137,747	1,667,847
累計攤銷	Accumulated amortisation	(22,167)	(17,590)	(39,757)
賬面淨值	Net carrying amount	1,507,933	120,157	1,628,090

		軟件 Software
		人民幣千元 RMB'000 (經審核) (audited)
二零二一年十二月 三十一日 31 December 2021		
於二零二一年一月一日的 成本，扣除累計攤銷	Cost at 1 January 2021, net of accumulated amortisation	2,238
添置	Additions	116,476
年內計提攤銷	Amortisation provided during the year	(2,757)
於二零二一年 十二月三十一日	At 31 December 2021	115,957
於二零二一年 十二月三十一日 成本	At 31 December 2021 Cost	125,571
累計攤銷	Accumulated amortisation	(9,614)
賬面淨值	Net carrying amount	115,957

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14. 商譽

14. GOODWILL

		二零二二年 六月三十日 30 June 2022	二零二一年 十二月三十一日 31 December 2021
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
於期初	At beginning of the period		
成本	Cost	-	-
收購附屬公司(附註25)	Acquisition of subsidiaries (note 25)	1,875,954	-
		1,875,954	-

截至二零二二年六月三十日止六個月，本集團管理層認為，不應確認任何商譽減值撥備。

於中期財務資料批准日期，期內所收購附屬公司可識別資產及負債的公允價值評估尚未完成，因此，已確認臨時商譽人民幣1,875,954,000元。

During the six months ended 30 June 2022, the management of the Group determined that no impairment provision of goodwill should be recognised.

As of the date of approval of the interim financial information, the fair value assessment of the identifiable assets and liabilities of the subsidiaries acquired during the period had not been finalised, and therefore, a provisional goodwill of RMB1,875,954,000 was recognised.

15. 定期存款

餘額指從中國內地信譽卓著的持牌銀行購買的大額存單，固定年利率為3.5%，原訂期限為36個月。大額存單於持有超過三個月時可予以贖回。定期存款的合同條款於特定日期產生的現金流量僅為對本金及未償還本金利息的付款，並按目標為持有及獲取合同現金流量的業務模式持有。因此，定期存款入賬列作按攤銷成本計量的金融資產。

15. TIME DEPOSITS

The balance represents deposit certificates purchased from a creditworthy licensed bank in Chinese Mainland earning interest at a fixed rate of 3.5% per annum with original maturity period of 36 months. The deposits certificates are redeemable upon holding for longer than three months. The contractual terms of the time deposits give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding and are held on basis of a business model with the objective to hold and collect contractual cash flows. For such purpose, the time deposits are accounted for as financial assets at amortised cost.



16. 存貨

16. INVENTORIES

		二零二二年 六月三十日 30 June 2022	二零二一年 十二月三十一日 31 December 2021
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
停車位	Parking spaces	102,158	118,041
其他存貨	Other Inventories	18,200	19,963
		120,358	138,004

於二零二二年六月三十日，已就撇減存貨至可變現淨值計提撥備人民幣3,045,000元(二零二一年十二月三十一日：人民幣3,045,000元)。

As at 30 June 2022, the provision for write-down of inventories to net realizable value amounted to RMB3,045,000 (31 December 2021: RMB3,045,000).

17. 貿易應收款項及應收票據

17. TRADE AND BILL RECEIVABLES

		二零二二年 六月三十日 30 June 2022	二零二一年 十二月三十一日 31 December 2021
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
貿易應收款項	Trade receivables		
– 關聯方(附註26)	– Related parties (note 26)	779,036	703,820
– 第三方	– Third parties	1,305,021	339,482
應收票據	Bill receivables		
關聯方(附註26)	Related parties (note 26)	12,472	7,185
第三方	Third parties	1,199	1,057
減值	Impairment	(16,599)	(8,935)
		2,081,129	1,042,609

貿易應收款項主要因按包幹制及酬金制管理的物業管理服務及增值服務而產生。

Trade receivables mainly arise from property management services managed on a lump sum basis and commission basis and value-added services.

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17. 貿易應收款項及應收票據(續)

包幹制及酬金制物業管理服務收入按照相關物業服務協議的條款收取。物業管理服務的服務收入須由業主在提供服務時支付。本集團力求嚴格控制其未收回的應收款項。逾期結餘由管理層定期審閱。鑒於上文所述，且本集團與第三方的貿易應收款項涉及大量分散的客戶，故並無信貸風險重大集中。本集團並無就其貿易應收款項結餘持有任何抵押品或其他信用增級。貿易應收款項不計息。

貿易應收款項基於發票日期的賬齡分析如下：

17. TRADE AND BILL RECEIVABLES (continued)

Property management services income on a lump sum basis and commission basis are received in accordance with the term of the relevant property service agreements. Service income from property management services is due for payment by the property owners upon rendering of services. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by management. In view of the aforementioned and the fact that the Group's trade receivables with third parties relate to a large number of diversified customers, there is no significant concentration of credit risk. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are non-interest-bearing.

The ageing analysis of the trade receivables based on invoice date were as follows:

		二零二二年 六月三十日 30 June 2022	二零二一年 十二月三十一日 31 December 2021
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
1年內	Within 1 year	2,016,545	1,017,119
1至2年	1 to 2 years	63,309	31,558
2至3年	2 to 3 years	14,775	1,531
3年以上	Over 3 years	3,099	1,336
		2,097,728	1,051,544
減值	Impairment	(16,599)	(8,935)
		2,081,129	1,042,609

貿易應收款項以人民幣計值，貿易應收款項的公允價值與其賬面值相若。

The trade and bills receivables were denominated in RMB, and the fair values of trade receivables approximated to their carrying amounts.



18. 預付款項、其他應收款項及其他資產

18. PREPAYMENTS, OTHER RECEIVABLES AND OTHER ASSETS

		二零二二年 六月三十日 30 June 2022	二零二一年 十二月三十一日 31 December 2021
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
<i>流動</i>	<i>Current</i>		
預付款項	Prepayments	241,360	170,979
按金	Deposits	51,044	26,870
其他應收款項	Other receivables	308,728	181,170
應收關聯方款項(附註26)	Amounts due from related parties (note 26)	451,281	548,639
		1,052,413	927,658
減值	Impairment	(4,928)	(5,080)
		1,047,485	922,578
<i>非流動</i>	<i>Non-current</i>		
預付款項	Prepayments	4,453	3,758

其他應收款項以人民幣計值，而其他應收款項的公允價值與其賬面值相若。應收第三方的其他應收款項為無抵押、免息及須按要求償還。應收關聯方的其他款項為免息，詳情於附註26披露。

The other receivables were denominated in RMB, and the fair value of other receivables approximated to their carrying amounts. Other receivables with third parties are unsecured, non-interest-bearing and repayable on demand. Other receivables with related parties are interest-free, details of which are disclosed in note 26.

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19. 現金及現金等價物

19. CASH AND CASH EQUIVALENTS

		二零二二年 六月三十日 30 June 2022	二零二一年 十二月三十一日 31 December 2021
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
現金及銀行結餘	Cash and bank balances	12,977,231	13,926,958
人民幣	RMB	12,919,324	13,869,695
港元	Hong Kong dollar	57,823	57,182
美元	United States dollar	84	81
減：受限制銀行存款	Less: Restricted bank deposits	(125,540)	(228,720)
現金及現金等價物	Cash and cash equivalents	12,851,691	13,698,238

於報告期末，本集團以人民幣計值的現金及銀行結餘金額為人民幣12,919,324,000元(二零二一年十二月三十一日：人民幣13,869,695,000元)。人民幣不可自由兌換為其他貨幣，然而，根據中國內地的《外匯管理條例》及《結匯、售匯及付匯管理規定》，本集團獲准透過獲授權進行外匯業務的銀行將人民幣兌換為其他貨幣。

銀行現金基於每日銀行存款利率以浮動利率計息。銀行結餘存放於近期並無違約歷史的信譽良好的銀行。現金及現金等價物的賬面值與其公允價值相若。

按照相關政府規定，本集團若干公司須將收到的有關國企改革項目(一般稱為「三供一業」)的款項存入相關物業建設的指定銀行賬戶。受限制現金只能在取得相關政府部門批准後用於支付相關物業的建設成本。於二零二二年六月三十日，該等受限制現金金額為人民幣77,672,000元(二零二一年十二月三十一日：人民幣198,410,000元)。受限制銀行存款亦包括於二零二二年六月三十日金額為人民幣13,750,000元(二零二一年十二月三十一日：人民幣5,490,000元)的僅限用於物業建設的已收業主現金及包括於二零二二年六月三十日金額為人民幣2,424,000元(二零二一年十二月三十一日：人民幣1,562,000元)的僅限用於按酬金制管理的項目的現金。

At the end of the reporting period, the cash and bank balances of the Group denominated in RMB amounted to RMB12,919,324,000 (31 December 2021: RMB13,869,695,000). The RMB is not freely convertible into other currencies, however, under Chinese Mainland Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorized to conduct foreign exchange business.

Cash at banks earns interest at floating rates based on daily bank deposit rates. The bank balances are deposited with creditworthy banks with no recent history of default. The carrying amounts of the cash and cash equivalents approximated to their fair values.

In accordance with relevant government requirements, certain companies of the Group are required to place the amounts received from the SOE Reform Projects, commonly known as the "Three Supplies and Property Management Projects", in designated bank accounts for the constructions of the related properties. The restricted cash can only be used for payments for construction costs of the relevant properties when approval from the related government authority has been obtained. As at 30 June 2022, such restricted cash amounted to RMB77,672,000 (31 December 2021: RMB198,410,000). The restricted bank deposits also included cash of RMB13,750,000 at 30 June 2022 (31 December 2021: RMB5,490,000) received from property owners that is restricted to use in construction of properties and cash of RMB2,424,000 at 30 June 2022 (31 December 2021: RMB1,562,000) restricted to use for projects managed on commission basis.



19. 現金及現金等價物(續)

於二零二二年六月三十日，人民幣25,959,000元(二零二一年十二月三十一日：人民幣23,258,000元)的銀行存款已抵押作為本集團附屬公司提供經紀服務及住宅物業管理服務的履約擔保。

19. CASH AND CASH EQUIVALENTS (continued)

Bank deposits of RMB25,959,000 were pledged as security as at 30 June 2022 (31 December 2021: RMB23,258,000), for the brokerage service and residential property management services conducted by subsidiaries of the Group.

20. 貿易應付款項

20. TRADE PAYABLES

		二零二二年 六月三十日 30 June 2022	二零二一年 十二月三十一日 31 December 2021
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
貿易應付款項	Trade payables		
– 關聯方(附註26)	– Related parties (note 26)	89,141	119,295
– 第三方	– Third parties	1,041,875	719,820
		1,131,016	839,115

貿易應付款項基於發票日期的賬齡分析如下：

The aging analysis of the trade payables based on the invoice date are as follows:

		二零二二年 六月三十日 30 June 2022	二零二一年 十二月三十一日 31 December 2021
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
1年內	Within 1 year	1,046,649	763,544
1至2年	1 to 2 years	57,348	54,079
2至3年	2 to 3 years	14,895	12,617
3年以上	Over 3 years	12,124	8,875
		1,131,016	839,115

貿易應付款項為無抵押、免息及一般於90天內結清。

The trade payables are unsecured, non-interest-bearing and are normally settled within 90 days.

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21. 其他應付款項及應計費用

21. OTHER PAYABLES AND ACCRUALS

		二零二二年 六月三十日 30 June 2022	二零二一年 十二月三十一日 31 December 2021
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
其他應付款項及應計費用	Other payables and accruals		
– 關聯方(附註26)	– Related parties (note 26)	317,439	316,061
– 第三方	– Third parties	1,997,681	1,496,602
		2,315,120	1,812,663
應付股息	Dividend payable		
– 關聯方(附註26)	– Related parties (note 26)	487,819	–
– 第三方	– Third parties	173,900	–
		661,719	–
應付薪金	Salaries payables	1,070,743	867,608
即期所得稅負債以外的應付稅項	Tax payables other than current income tax liabilities	141,804	127,042
		4,189,386	2,807,313

應付第三方的其他應付款項及應計費用為無抵押、免息及須按要求償還。其他應付款項於各報告期間末的公允價與其相應的賬面值相若。

應付第三方款項包括於二零二二年六月三十日與「三供一業項目」(附註19)有關的應付款項人民幣86,505,000元(二零二一年十二月三十一日：人民幣198,411,000元)及於二零二二年六月三十日與代業主建設有關的應付款項人民幣4,917,000元(二零二一年十二月三十一日：人民幣5,074,000元)。

Other payables and accruals with third parties are unsecured, non-interest-bearing and repayable on demand. The fair values of other payables at the end of each of the reporting period approximated to their corresponding carrying amounts.

The amount due to third parties includes the payable related to “Three Supplies and Property Management Projects” (note 19) of RMB86,505,000 as at 30 June 2022 (31 December 2021: RMB198,411,000) and the payable related to construction of properties on behalf of property owners of RMB4,917,000 as at 30 June 2022 (31 December 2021: RMB5,074,000).



22. 承擔

本集團已訂約但未於簡明綜合財務資料中作出撥備的重大承擔如下：

22. COMMITMENTS

The Group has following material commitments, which are contracted for but not provided in the condensed consolidated financial information as follows:

		二零二二年 六月三十日 30 June 2022	二零二一年 十二月三十一日 31 December 2021
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
有關以下項目的資本開支：	Capital expenditure in respect of:		
– 在建工程	– Construction in progress	17,038	17,838

23. 計息銀行借貸

本集團銀行借貸的條款詳情載列如下：

23. INTEREST-BEARING BANK BORROWINGS

Details of the terms of the Group's bank borrowings as set out below:

		二零二二年六月三十日 30 June 2022			二零二一年十二月三十一日 31 December 2021		
		實際利率(%) Effective interest rate (%)	到期日 Maturity	人民幣千元 RMB'000	實際利率(%) Effective interest rate (%)	到期日 Maturity	人民幣千元 RMB'000
銀行	Bank						
貸款—無抵押	loans-unsecured						
		香港銀行同業拆息 +0.65—			香港銀行同業拆息 +0.65—		
		香港銀行同業拆息 +0.75			香港銀行同業拆息 +1.65		
		HIBOR+0.65—	二零二二年		HIBOR+0.65—	二零二二年	
		HIBOR+0.75	2022	546,779	HIBOR+1.65	2022	801,249

於二零二二年六月三十日，本集團銀行借貸金額為人民幣546,779,000元（二零二一年十二月三十一日：人民幣801,249,000元）以港元計值。按照相關貸款協議之條款，華潤置地及華潤（集團）有限公司（「華潤集團」）須於該貸款期內不時分別直接或間接持有不少於51%及35%的本公司已發行股本。

As at 30 June 2022, the Group's bank borrowings amounting to RMB546,779,000 (31 December 2021: RMB801,249,000) are denominated in Hong Kong dollars. CR Land and China Resources (Holdings) Company Limited ("CRH") are required to hold, directly or indirectly, not less than 51% and 35%, respectively, of the issued share capital of the Company at any time during the period of the loan in accordance with the terms of the respective loan agreements.

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24. 股本

24. SHARE CAPITAL

		二零二二年 六月三十日 30 June 2022	二零二一年 十二月三十一日 31 December 2021
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
法定：	Authorised:		
5,000,000,000股 (二零二一年十二月三十一日： 5,000,000,000股)每股面值 0.00001美元之普通股	5,000,000,000 (31 December 2021: 5,000,000,000) ordinary shares of USD0.00001 each	338	338
已發行及繳足：	Issued and fully paid:		
2,282,500,000股 (二零二一年十二月三十一日： 2,282,500,000股)每股面值 0.00001美元之普通股	2,282,500,000 (31 December 2021: 2,282,500,000) ordinary shares of USD0.00001 each	152	152

25. 業務合併 收購禹洲

於二零二二年三月二十二日，本集團向第三方收購禹洲物業服務有限公司(「禹洲」) 100%股權，代價包括現金代價、債務承擔及按受管面積實際交付進度以公允價值計量的或然代價。禹洲從事物業管理業務。該收購事項乃作為本集團於中國擴展其物業管理業務策略之其中一環而作出。

25. BUSINESS COMBINATION ACQUISITION OF YUZHOU

On 22 March 2022, the Group acquired a 100% equity interest in Yuzhou Property Service Co., Ltd. ("Yuzhou") from a third party at a consideration including cash consideration, debt assumption and contingent consideration at fair value based on the actual delivery progress of the managed areas. Yuzhou is engaged in the property management business. The acquisition was made as part of the Group's strategy to expand its property management operation in the PRC.



25. 業務合併(續) 收購禹洲(續)

於收購日期可識別資產及負債的公允價值如下：

25. BUSINESS COMBINATION (continued) ACQUISITION OF YUZHOU (continued)

The fair values of identifiable assets and liabilities at the acquisition date are as follows:

		收購時確認的 公允價值 Fair value recognised on acquisition
		人民幣千元 RMB'000 (未經審核) (Unaudited)
物業、廠房及設備	Property, plant and equipment	4,815
使用權資產	Right-of-use assets	1,301
無形資產	Intangible assets	458,985
遞延稅項資產	Deferred tax assets	6,852
貿易應收款項及應收票據	Trade and bill receivables	133,634
預付款項、其他應收款項及其他資產	Prepayments, other receivables and other assets	235,049
受限制銀行存款	Restricted bank deposits	10,850
現金及現金等價物	Cash and cash equivalents	41,801
貿易應付款項	Trade payables	(67,528)
其他應付款項及應計費用	Other payables and accruals	(244,909)
租賃負債	Lease liabilities	(1,449)
遞延稅項負債	Deferred tax liabilities	(114,175)
應付稅項	Tax payable	(5,819)
合同負債	Contract liabilities	(145,876)
按公允價值計量的 可識別總資產淨值(附註)		313,531
非控股權益	Non-controlling interests	(6,074)
收購時的商譽	Goodwill on acquisition	609,323
		916,780
已轉讓代價，以下列方式結付：		
現金及現金等價物	Cash and cash equivalents	582,615
其他應付款項	Other payables	102,365
或然代價－按公允價值計量且其變動 計入當期損益的金融負債(附註)	Contingent consideration – a financial liability at fair value through profit or loss (note)	231,800
		916,780

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25. 業務合併(續) 收購禹洲(續)

附註：於收購日期後及直至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獲批准之日，管理層仍在評估關於禹洲且於收購日期存在的所有事實及情況。本集團管理層尚未完成禹洲現有客戶關係經濟利益之評估。或然代價(即交付在途面積及合同面積的代價)將按照受管面積(由在途面積及/或合同面積換算而成)實際交付進度於股權轉讓協議日期起每六個月支付，因此，或然代價及客戶關係乃按臨時基準釐定。

已確認商譽主要源自與本集團合併的資產及物業管理活動帶來的預期協同效益及其他利益。預料概無已確認商譽可就所得稅而可予扣減。

有關收購一間附屬公司之現金流量分析：

		人民幣千元 RMB'000 (未經審核) (Unaudited)
現金代價	Cash consideration	(582,615)
所收購的現金及銀行結餘	Cash and bank balances acquired	41,801
		<hr/>
現金及現金等價物流出淨額	Net outflow of cash and cash equivalents	(540,814)

自收購以來，於截至二零二二年六月三十日止六個月，禹洲向本集團收入貢獻人民幣189,147,000元及向綜合溢利貢獻人民幣19,619,000元。

倘收購事項於截至二零二二年六月三十日止六個月月初進行，於截至二零二二年六月三十日止六個月，本集團收入及本集團溢利應分別為人民幣5,378,222,000元及人民幣1,036,992,000元。

25. BUSINESS COMBINATION (continued) ACQUISITION OF YUZHOU (continued)

Note: After the acquisition date and up to the date of approval of the interim condensed consolidated financial information for the six months ended 30 June 2022, the management is still evaluating all the facts and circumstances in respect of Yu Zhou that existed at the acquisition date. The management of the Group has not yet completed its assessment of the economic benefits of the existing customer relationships of Yuzhou. Contingent consideration (representing the consideration for the delivery of the secured areas and the contracted areas) will be payable every six months from the date of the equity transfer agreement in accordance with the actual delivery progress of the managed areas (as converted from secured areas and/or contracted areas), accordingly, the contingent consideration and the customer relationship were determined on a provisional basis.

The goodwill recognised is primarily attributed to the expected synergies and other benefits from combining the assets and activities of property management with those of the Group. None of the goodwill recognised is expected to be deductible for income tax purposes.

Analysis of the cash flows in respect of the acquisition of a subsidiary:

Since the acquisition, Yuzhou contributed RMB189,147,000 to the Group's revenue and RMB19,619,000 to the consolidated profit for the six months ended 30 June 2022.

Had the combination taken place at the beginning of the six months ended 30 June 2022, the revenue from the Group and the profit of the Group for the six months ended 30 June 2022 would have been RMB5,378,222,000 and RMB1,036,992,000, respectively.



25. 業務合併(續) 收購四川九洲

於二零二二年四月二十五日，本集團向第三方收購四川九洲千城物業服務有限公司（「四川九洲」）51% 權益，代價為人民幣 33,439,000 元。四川九洲從事物業管理業務。該收購事項乃作為本集團於中國擴展其物業管理業務策略之其中一環而作出。本集團已選擇按照非控股權益佔四川九洲可識別資產淨值之比例計量四川九洲之非控股權益。

於收購日期可識別資產及負債的公允價值如下：

25. BUSINESS COMBINATION (continued) ACQUISITION OF SICHUAN JIUZHOU

On 25 April 2022, the Group acquired a 51% interest in Sichuan Jiuzhou Qiancheng Property Service Co. LTD (“Sichuan Jiuzhou”) from a third party at a consideration of RMB33,439,000. Sichuan Jiuzhou is engaged in the property management business. The acquisition was made as part of the Group’s strategy to expand its property management operation in the PRC. The Group has elected to measure the non-controlling interest in Sichuan Jiuzhou at the non-controlling interest’s proportionate share of Sichuan Jiuzhou’s identifiable net assets.

The fair values of identifiable assets and liabilities at the acquisition date are as follows:

		收購時確認的 公允價值 Fair value recognised on acquisition
		人民幣千元 RMB'000 (未經審核) (Unaudited)
物業、廠房及設備	Property, plant and equipment	123
無形資產	Intangible assets	16,400
遞延稅項資產	Deferred tax assets	48
貿易應收款項及應收票據	Trade and bill receivables	1,772
預付款項、其他應收款項及其他資產	Prepayments, other receivables and other assets	26,399
現金及現金等價物	Cash and cash equivalents	52
貿易應付款項	Trade payables	(2,046)
其他應付款項及應計費用	Other payables and accruals	(4,273)
遞延稅項負債	Deferred tax liabilities	(2,460)
合同負債	Contract liabilities	(13,738)
按公允價值計量的可識別總資產淨值	Total identifiable net assets at fair value	22,277
非控股權益	Non-controlling interests	(10,916)
收購時的商譽	Goodwill on acquisition	22,078
		33,439
以現金結付	Satisfied by cash	33,439

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25. 業務合併(續) 收購四川九洲(續)

已確認商譽主要源自與本集團合併的資產及物業管理活動帶來的預期協同效益及其他利益。預料概無已確認商譽可就所得稅而可予扣減。

25. BUSINESS COMBINATION (continued) ACQUISITION OF SICHUAN JIUZHOU (continued)

The goodwill recognised is primarily attributed to the expected synergies and other benefits from combining the assets and activities of property management with those of the Group. None of the goodwill recognised is expected to be deductible for income tax purposes.

		人民幣千元 RMB'000 (未經審核) (Unaudited)
現金代價	Cash consideration	(33,439)
所收購的現金及銀行結餘	Cash and bank balances acquired	52
		(33,387)
現金及現金等價物流出淨額	Net outflow of cash and cash equivalents	(33,387)

自收購以來，於截至二零二二年六月三十日止六個月，四川九洲向本集團收入貢獻人民幣12,456,000元及向綜合溢利貢獻人民幣956,000元。

Since the acquisition, Sichuan Jiuzhou contributed RMB12,456,000 to the Group's revenue and RMB956,000 to the consolidated profit for the six months ended 30 June 2022.

倘收購事項於截至二零二二年六月三十日止六個月期初進行，於截至二零二二年六月三十日止六個月，本集團收入及本集團溢利應分別為人民幣5,288,384,000元及人民幣1,028,187,000元。

Had the combination taken place at the beginning of the six months ended 30 June 2022, the revenue from the Group and the profit of the Group for the six months ended 30 June 2022 would have been RMB5,288,384,000 and RMB1,028,187,000, respectively.

收購南通長樂及江蘇中南

於二零二二年五月十六日，本集團向第三方收購南通長樂物業有限公司(「南通長樂」)及江蘇中南物業服務有限公司(「江蘇中南」)100%權益，代價包括現金代價、債務承擔及按受管面積實際交付進度以公允價值計量的或然代價。南通長樂及江蘇中南從事物業管理業務。該收購事項乃作為本集團於中國擴展其物業管理業務策略之其中一環而作出。

ACQUISITION OF NANTONG CHANGLE AND JIANGSU ZHONGNAN

On 16 May 2022, the Group acquired a 100% interest in Nantong Changle Property Co. Ltd. ("Nantong Changle") and Jiangsu Zhongnan Property Services Co. Ltd. ("Jiangsu Zhongnan") from third parties at a consideration including cash consideration, debt assumption and contingent consideration at fair value based on the actual delivery progress of the managed areas. Nantong Changle and Jiangsu Zhongnan are engaged in the property management business. The acquisitions were made as part of the Group's strategy to expand its property management operation in the PRC.



25. 業務合併(續) 收購南通長樂及江蘇中南(續)

於收購日期可識別資產及負債的公允價值如下：

25. BUSINESS COMBINATION (continued) ACQUISITION OF NANTONG CHANGLE AND JIANGSU ZHONGNAN (continued)

The fair values of identifiable assets and liabilities at the acquisition date are as follows:

		收購時確認的 公允價值 Fair value recognised on acquisition
		人民幣千元 RMB'000 (未經審核) (Unaudited)
物業、廠房及設備	Property, plant and equipment	9,918
使用權資產	Right-of-use assets	10,824
無形資產	Intangible assets	1,063,730
於一間聯營公司之投資	Investment in an associate	370
遞延稅項資產	Deferred tax assets	10,461
存貨	Inventories	1,449
貿易應收款項及應收票據	Trade and bill receivables	260,913
預付款項、其他應收款項及其他資產	Prepayments, other receivables and other assets	448,004
受限制銀行存款	Restricted bank deposits	558
現金及現金等價物	Cash and cash equivalents	128,775
貿易應付款項	Trade payables	(251,056)
其他應付款項及應計費用	Other payables and accruals	(385,399)
租賃負債	Lease liabilities	(7,148)
遞延稅項負債	Deferred tax liabilities	(264,250)
合同負債	Contract liabilities	(342,384)
按公允價值計量的可識別 總資產淨值(附註)	Total identifiable net assets at fair value (note)	684,765
非控股權益	Non-controlling interests	(85)
收購時的商譽	Goodwill on acquisition	1,244,553
		1,929,233

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25. 業務合併(續)

收購南通長樂及江蘇中南(續)

已轉讓代價，以下列方式結付：

	人民幣千元 RMB'000 (未經審核) (Unaudited)
現金及現金等價物	818,076
其他應付款項	267,006
或然代價-按公允價值計量且其變動計入當期損益的金融負債(附註)	844,151
	1,929,233

附註：於收購日期後及直至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獲批准之日，管理層仍在評估關於南通長樂及江蘇中南且於收購日期存在的所有事實及情況。本集團管理層尚未完成南通長樂及江蘇中南現有客戶關係經濟利益之評估。或然代價(即交付在途面積及合同面積的代價)將按照受管面積(由在途面積及/或合同面積換算而成)實際交付進度於股權轉讓協議日期起每六個月支付，因此，或然代價及客戶關係乃按臨時基準釐定。

已確認商譽主要源自與本集團合併的資產及物業管理活動帶來的預期協同效益及其他利益。預料概無已確認商譽可就所得稅而可予扣減。

25. BUSINESS COMBINATION (continued)

ACQUISITION OF NANTONG CHANGLE AND JIANGSU ZHONGNAN (continued)

Consideration transferred, satisfied by:

Note: After the acquisition date and up to the date of approval of the interim condensed consolidated financial information for the six months ended 30 June 2022, the management is still evaluating all the facts and circumstances in respect of Nantong Changle and Jiangsu Zhongnan that existed at the acquisition date. The management of the Group has not yet completed its assessment of the economic benefits of the existing customer relationships of the Nantong Changle and Jiangsu Zhongnan. Contingent consideration (representing the consideration for the delivery of the secured areas and the contracted areas) will be payable every six months from the date of the equity transfer agreement in accordance with the actual delivery progress of the managed areas (as converted from secured areas and/or contracted areas), accordingly, the contingent consideration and the customer relationship were determined on a provisional basis.

The goodwill recognised is primarily attributed to the expected synergies and other benefits from combining the assets and activities of property management with those of the Group. None of the goodwill recognised is expected to be deductible for income tax purposes.



25. 業務合併(續) 收購南通長樂及江蘇中南(續)

有關收購南通長樂及江蘇中南之現金流量分析：

		人民幣千元 RMB'000 (未經審核) (Unaudited)
現金代價	Cash consideration	(818,076)
所收購的現金及銀行結餘	Cash and bank balances acquired	128,775
		<hr/>
現金及現金等價物流出淨額	Net outflow of cash and cash equivalents	(689,301)
		<hr/>

自收購以來，於截至二零二二年六月三十日止六個月，南通長樂及江蘇中南向本集團收入貢獻人民幣240,577,000元及向綜合溢利貢獻人民幣35,451,000元。

倘收購事項於截至二零二二年六月三十日止六個月期初進行，於截至二零二二年六月三十日止六個月，本集團收入及本集團溢利應分別為人民幣5,634,425,000元及人民幣921,816,000元。

25. BUSINESS COMBINATION (continued) ACQUISITION OF NANTONG CHANGLE AND JIANGSU ZHONGNAN (continued)

Analysis of the cash flows in respect of the acquisition of Nantong Changle and Jiangsu Zhongnan:

Since the acquisition, Nantong Changle and Jiangsu Zhongnan contributed RMB240,577,000 to the Group's revenue and RMB35,451,000 to the consolidated profit for the six months ended 30 June 2022.

Had the combination taken place at the beginning of the six months ended 30 June 2022, the revenue from the Group and the profit of the Group for the six months ended 30 June 2022 would have been RMB5,634,425,000 and RMB921,816,000, respectively.

26. 關聯方交易及結餘

(1) 關聯方的名稱及關係

最終控股公司為中國華潤有限公司，直接控股公司為華潤置地有限公司。

(2) 與關聯方的交易

除中期簡明綜合財務資料中其他章節詳述的交易外，本集團於截至二零二二年及二零二一年六月三十日止六個月已與關聯方進行以下交易：

26. RELATED PARTY TRANSACTIONS AND BALANCES

(1) NAME AND RELATIONSHIP WITH A RELATED PARTY

The ultimate holding company is China Resources Company Limited and the immediate holding company is China Resources Land Limited.

(2) TRANSACTIONS WITH RELATED PARTIES

In addition to the transactions detailed elsewhere in the Interim condensed consolidated financial information, the Group had the following transactions with related parties during the six months ended 30 June 2022 and 2021:

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26. 關聯方交易及結餘(續)

(2) 與關聯方的交易(續)

(a)

26. RELATED PARTY TRANSACTIONS AND BALANCES (continued)

(2) TRANSACTIONS WITH RELATED PARTIES (continued)

(a)

截至六月三十日止六個月
Six months ended 30 June

		2022	2021
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)
住宅物業管理及增值服務	Residential property management and value added services		
物業管理服務	Property management services		
– 最終控股公司及其附屬公司 (「華潤集團」)及其聯營公司 (不包括華潤置地集團)	– The ultimate holding company and its subsidiaries (the "CRH Group"), and its associates (excluding the CR Land Group)	27,308	14,434
– 直接控股公司及其附屬公司 (「華潤置地集團」)、合營企 業及聯營公司	– The immediate holding company and its subsidiaries (the "CR Land Group"), joint venture and associates	84,088	79,295
		111,396	93,729
給非業主的增值服務	Value-added services to non-property owners		
– 華潤集團及其聯營公司與合營 企業(不包括華潤置地集團)	– The CRH Group and its associates and joint ventures (excluding the CR Land Group)	–	541
– 華潤置地集團及其聯營公司與 合營企業	– The CR Land Group and its associates and joint ventures	291,216	307,568
		291,216	308,109
給業主的增值服務	Value-added services for property owners		
– 華潤集團及其聯營公司與合營 企業(不包括華潤置地集團)	– The CRH Group and its associates and joint ventures (excluding the CR Land Group)	6,883	164
– 華潤置地集團及其聯營公司與 合營企業	– The CR Land Group and its associates and joint ventures	95,228	45,937
		102,111	46,101
商業物業的商業運營及物業管理及 運營服務	Commercial operational and property management and operational services for commercial properties		
零售物業的物業管理及運營服務	Property management and operational services for retail properties		
– 華潤集團及其聯營公司與合營 企業(不包括華潤置地集團)	– The CRH Group and its associates and joint ventures (excluding the CR Land Group)	22,735	23,567
– 華潤置地集團及其聯營公司與 合營企業	– The CR Land Group and its associates and joint ventures	821,064	704,646
		843,799	728,213



26. 關聯方交易及結餘(續)

(2) 與關聯方的交易(續)

(a) (續)

26. RELATED PARTY TRANSACTIONS AND BALANCES (continued)

(2) TRANSACTIONS WITH RELATED PARTIES (continued)

(a) (continued)

截至六月三十日止六個月
Six months ended 30 June

		2022	2021
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)
辦公物業的物業管理服務	Property management services for office properties		
— 華潤集團及其聯營公司與合營企業(不包括華潤置地集團)	— The CRH Group and its associates and joint ventures (excluding the CR Land Group)	112,938	101,995
— 華潤置地集團及其聯營公司與合營企業	— The CR Land Group and its associates and joint ventures	205,993	234,744
		318,931	336,739
購買貨品及服務	Purchase of goods and services		
— 華潤集團及其聯營公司與合營企業(不包括華潤置地集團)	— The CRH Group and its associates and joint ventures (excluding the CR Land Group)	18,907	16,065
— 華潤置地集團及其聯營公司與合營企業	— The CR Land Group and its associates and joint ventures	200,322	75,419
		219,229	91,484
利息開支	Interest expense		
— 華潤集團及其聯營公司與合營企業(不包括華潤置地集團)	— The CRH Group and its associates and joint ventures (excluding the CR Land Group)	8	—
— 華潤置地集團及其聯營公司與合營企業	— The CR Land Group and its associates and joint ventures	726	—
		734	—
添置使用權資產	Additions of right-of-use assets		
— 華潤集團及其聯營公司與合營企業(不包括華潤置地集團)	— The CRH Group and its associates and joint ventures (excluding the CR Land Group)	—	387
— 華潤置地集團及其聯營公司與合營企業	— The CR Land Group and its associates and joint ventures	8,726	16,266
		8,726	16,653

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26. 關聯方交易及結餘(續)

(2) 與關聯方的交易(續)

- (b) 於珠海華潤銀行股份有限公司(「華潤銀行」, 為本集團的同系附屬公司)的存款

於二零二二年六月三十日, 現金及銀行結餘包括本集團存放於華潤銀行的存款人民幣346,520,000元(二零二一年十二月三十一日: 人民幣415,600,000元)。截至二零二二年六月三十日止六個月, 該等存款產生的總利息收入為人民幣5,708,000元(截至二零二一年六月三十日止六個月: 人民幣4,027,000元)。

- (c) 截至二零二二年及二零二一年六月三十日止六個月, 本集團有權免費使用華潤置地開發的部分軟件。

- (d) 截至二零二二年及二零二一年六月三十日止六個月, 本集團有權免費使用華潤集團的部分商標。

上述服務費及其他交易的價格乃按照訂約方共同商定的條款釐定。

上述關聯方交易(不包括租賃負債增加)亦構成聯交所證券上市規則第14A章界定的關連交易或持續關連交易。

26. RELATED PARTY TRANSACTIONS AND BALANCES (continued)

(2) TRANSACTIONS WITH RELATED PARTIES (continued)

- (b) Deposits with Zhuhai China Resources Bank Co., Ltd. ("CR Bank"), a fellow subsidiary of the Group.

As at 30 June 2022, cash and bank balances included deposits of RMB346,520,000 (31 December 2021: RMB415,600,000) which were made by the Group to CR Bank. The aggregate interest income arising from such deposits amounted to RMB5,708,000 for the six months ended 30 June 2022 (six months ended 30 June 2021: RMB4,027,000).

- (c) During the six months ended 30 June 2022 and 2021, the Group was entitled to use some software developed by CR Land for free.

- (d) During the six months ended 30 June 2022 and 2021, the Group was entitled to use some trademarks of CRH Group for free.

The prices for the above service fees and other transactions were determined in accordance with the terms mutually agreed by the contracted parties.

The related party transactions listed above excluding addition of lease liabilities also constitute connected transactions or continuing connected transactions as defined in Chapter 14A of the Rules Governing of the Listing of Securities on the Stock Exchange.



26. 關聯方交易及結餘(續)

(3) 與關聯方的結餘

26. RELATED PARTY TRANSACTIONS AND BALANCES (continued)

(3) BALANCES WITH RELATED PARTIES

		二零二二年 六月三十日 30 June 2022	二零二一年 十二月三十一日 31 December 2021
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
應收關聯方款項	Receivables from related parties		
貿易應收款項及應收票據	Trade and bill receivables		
– 華潤集團及其聯營公司與合營企業(不包括華潤置地集團)	– The CRH Group and its associates and joint ventures (excluding the CR Land Group)	86,756	71,541
– 華潤置地集團及其聯營公司與合營企業	– The CR Land Group and its associates and joint ventures	704,752	639,464
		791,508	711,005
其他應收款項(附註(i))	Other receivables (Note (i))		
– 華潤集團及其聯營公司與合營企業(不包括華潤置地集團)	– The CRH Group and its associates and joint ventures (excluding the CR Land Group)	29,154	31,727
– 華潤置地集團及其聯營公司與合營企業(不包括華潤置地投資有限公司)	– The CR Land Group and its associates and joint ventures (excluding China Resources Land Investment Limited)	343,600	404,491
		372,754	436,218

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26. 關聯方交易及結餘(續)

(3) 與關聯方的結餘(續)

26. RELATED PARTY TRANSACTIONS AND BALANCES (continued)

(3) BALANCES WITH RELATED PARTIES (continued)

		二零二二年 六月三十日 30 June 2022	二零二一年 十二月三十一日 31 December 2021
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
預付款項	Prepayments		
– 華潤集團及其聯營公司與合營企業(不包括華潤置地集團)	– The CRH Group and its associates and joint ventures (excluding the CR Land Group)	289	340
– 華潤置地集團及其聯營公司與合營企業	– The CR Land Group and its associates and joint ventures	78,238	112,081
		78,527	112,421
應收關聯方款項總額	Total receivables from related parties	1,242,789	1,259,644
應付關聯方款項	Payables to related parties		
貿易應付款項	Trade payables		
– 華潤集團及其聯營公司與合營企業(不包括華潤置地集團)	– The CRH Group and its associates and joint ventures (excluding the CR Land Group)	23,858	37,746
– 華潤置地集團及其聯營公司與合營企業	– The CR Land Group and its associates and joint ventures	65,283	81,549
		89,141	119,295
其他應付款項(附註(ii))	Other payables (Note (ii))		
– 華潤集團及其聯營公司與合營企業(不包括華潤置地集團)	– The CRH Group and its associates and joint ventures (excluding the CR Land Group)	9,165	21,149
– 華潤置地集團及其聯營公司與合營企業	– The CR Land Group and its associates and joint ventures	308,274	294,912
– 應付華潤置地集團股息	– Dividend payable to CR Land Group	487,819	–
		805,258	316,061



26. 關聯方交易及結餘(續)

(3) 與關聯方的結餘(續)

26. RELATED PARTY TRANSACTIONS AND BALANCES (continued)

(3) BALANCES WITH RELATED PARTIES (continued)

		二零二二年 六月三十日 30 June 2022	二零二一年 十二月三十一日 31 December 2021
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
合同負債	Contract liabilities		
– 華潤集團及其聯營公司與合營企業(不包括華潤置地集團)	– The CRH Group and its associates and joint ventures (excluding the CR Land Group)	731	2,812
– 華潤置地集團及其聯營公司與合營企業	– The CR Land Group and its associates and joint ventures	142,920	54,257
		143,651	57,069
應付關聯方款項總額	Total payables to related parties	1,038,050	492,425
租賃負債(附註(iii))	Lease liabilities (Note (iii))		
– 華潤集團及其聯營公司與合營企業(不包括華潤置地集團)	– The CRH Group and its associates and joint ventures (excluding the CR Land Group)	336	382
– 華潤置地集團及其聯營公司與合營企業	– The CR Land Group and its associates and joint ventures	70,107	48,413
		70,443	48,795

中期簡明綜合財務資料附註

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

二零二二年六月三十日
30 June 2022

26. 關聯方交易及結餘(續)

(3) 與關聯方的結餘(續)

附註：

- (i) 應收直接控股公司控制的實體的其他應收款項及其他應付款項為無抵押及預期於一年內結算。於二零二一年十二月三十一日及二零二二年六月三十日，應收最終控股公司控制的實體的其他應收款項為免息。
- (ii) 期內，租賃付款為人民幣10,320,000元。於二零二二年六月三十日，本集團與該等租賃合同相關之使用權資產為人民幣36,700,000元(二零二一年十二月三十一日：人民幣40,402,000元)。

27. 批准中期簡明綜合財務資料

此等中期簡明綜合財務資料已於二零二二年八月三十日獲董事會批准及授權刊發。

26. RELATED PARTY TRANSACTIONS AND BALANCES (continued)

(3) BALANCES WITH RELATED PARTIES (continued)

Note:

- (i) Other receivables and other payables due from entities controlled by the immediate holding company are unsecured and expected to be settled within one year. As at 31 December 2021 and 30 June 2022, the other receivables due from entities controlled by the ultimate holding company were interest-free.
- (ii) The lease payment during the period amounted to RMB 10,320,000. As at 30 June 2022, the Group's right-of-use assets relating to such rental contracts amounted to RMB 36,700,000 (31 December 2021: 40,402,000).

27. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

These interim condensed consolidated financial information were approved and authorised for issue by the board of directors on 30 August 2022.



華潤萬象生活有限公司
China Resources Mixc Lifestyle Services Limited

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