



Times Neighborhood Holdings Limited

時代鄰里控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號：9928



創 造 服 務



2023

INTERIM REPORT

中期報告



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公司資料 CORPORATE INFORMATION

董事會

執行董事

王萌女士
謝曉女士
周銳女士
姚旭升先生 (於2023年9月4日辭任)

非執行董事

岑釗雄先生 (主席)
(於2023年9月4日獲委任)
白錫洪先生 (副主席)
(於2023年9月4日由主席調任為副主席)
李強先生

獨立非執行董事

雷勝明先生
黃江天博士
儲小平博士

審計委員會

雷勝明先生 (主席)
岑釗雄先生 (於2023年9月4日獲委任)
黃江天博士
李強先生 (於2023年9月4日停任)

薪酬委員會

黃江天博士 (主席)
岑釗雄先生 (於2023年9月4日獲委任)
儲小平博士
白錫洪先生 (於2023年9月4日停任)

提名委員會

岑釗雄先生 (主席)
(於2023年9月4日獲委任)
雷勝明先生
儲小平博士
白錫洪先生 (於2023年9月4日停任主席)

BOARD OF DIRECTORS

Executive Directors

Ms. Wang Meng
Ms. Xie Rao
Ms. Zhou Rui
Mr. Yao Xusheng (resigned on 4 September 2023)

Non-executive Directors

Mr. Shum Chiu Hung (Chairman)
(appointed on 4 September 2023)
Mr. Bai Xihong (Vice Chairman) (re-designated from Chairman to Vice
Chairman on 4 September 2023)
Mr. Li Qiang

Independent Non-executive Directors

Mr. Lui Shing Ming, Brian
Dr. Wong Kong Tin
Dr. Chu Xiaoping

AUDIT COMMITTEE

Mr. Lui Shing Ming, Brian (Chairman)
Mr. Shum Chiu Hung (appointed on 4 September 2023)
Dr. Wong Kong Tin
Mr. Li Qiang (ceased on 4 September 2023)

REMUNERATION COMMITTEE

Dr. Wong Kong Tin (Chairman)
Mr. Shum Chiu Hung (appointed on 4 September 2023)
Dr. Chu Xiaoping
Mr. Bai Xihong (ceased on 4 September 2023)

NOMINATION COMMITTEE

Mr. Shum Chiu Hung (Chairman)
(appointed on 4 September 2023)
Mr. Lui Shing Ming, Brian
Dr. Chu Xiaoping
Mr. Bai Xihong (ceased to be Chairman on 4 September 2023)

環境、社會及管治委員會

岑釗雄先生 (主席)
(於2023年9月4日獲委任)
王萌女士
謝嬈女士
周銳女士
雷勝明先生
白錫洪先生 (於2023年9月4日停任主席)

公司秘書

伍秀薇女士 (FCG、HKFCG)

授權代表

周銳女士
伍秀薇女士

註冊辦事處

71 Fort Street
PO Box 500
George Town
Grand Cayman
KY1-1106
Cayman Islands

中華人民共和國 (「中國」) 總部及註冊辦事處

中國
廣東省
廣州市越秀區
東風中路410號
11樓1103室

ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE

Mr. Shum Chiu Hung (*Chairman*)
(*appointed on 4 September 2023*)
Ms. Wang Meng
Ms. Xie Rao
Ms. Zhou Rui
Mr. Lui Shing Ming, Brian
Mr. Bai Xihong (*ceased to be Chairman on 4 September 2023*)

COMPANY SECRETARY

Ms. Ng Sau Mei (FCG, HKFCG)

AUTHORIZED REPRESENTATIVES

Ms. Zhou Rui
Ms. Ng Sau Mei

REGISTERED OFFICE

71 Fort Street
PO Box 500
George Town
Grand Cayman
KY1-1106
Cayman Islands

HEADQUARTERS AND REGISTERED OFFICE IN THE PEOPLE'S REPUBLIC OF CHINA (THE "PRC")

1103, 11th Floor
410 Dongfeng Middle Road
Yuexiu District, Guangzhou
Guangdong Province
PRC

公司資料 CORPORATE INFORMATION

香港主要營業地點

香港
中環
康樂廣場8號
交易廣場2期
39樓3905-3908室

開曼群島股份過戶登記總處

Appleby Global Services (Cayman) Limited
71 Fort Street
PO Box 500
George Town
Grand Cayman
KY1-1106
Cayman Islands

香港股份過戶登記處

香港中央證券登記有限公司
香港
灣仔
皇后大道東183號
合和中心
17樓1712-1716號舖

法律顧問

有關香港及美國法律：

盛德律師事務所
香港
中環
金融街8號
國際金融中心二期39樓

有關開曼群島法律：

Appleby
香港
鯉魚涌華蘭路18號
太古坊港島東中心
42樓4201-03及12室

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Suites 3905-3908, 39th Floor
Two Exchange Square
8 Connaught Place
Central
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Appleby Global Services (Cayman) Limited
71 Fort Street
PO Box 500
George Town
Grand Cayman
KY1-1106
Cayman Islands

HONG KONG SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17th Floor
Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

LEGAL ADVISERS

As to Hong Kong and U.S. laws:

Sidley Austin
39th Floor, Two International Finance Centre
8 Finance Street
Central
Hong Kong

As to Cayman Islands law:

Appleby
Suites 4201-03 & 12, 42/F
One Island East, Taikoo Place
18 Westlands Road, Quarry Bay
Hong Kong

核數師

安永會計師事務所
執業會計師
註冊公眾利益實體核數師
香港鰂魚涌英皇道979號
太古坊一座27樓

AUDITOR

Ernst & Young
Certified Public Accountants
Registered Public Interest Entity Auditor
27/F, One Taikoo Place
979 King's Road
Quarry Bay, Hong Kong

主要往來銀行

平安銀行廣州中石化大廈支行
中國
廣東省
廣州市天河區
體育西路191號
中石化大廈B座首層

中國建設銀行中山隆都支行
中國
廣東省
中山市
岐江公路
溪角雲漢路段3號

廣東華興銀行廣州分行
中國
廣東省
廣州市天河區
珠江新城
金穗路62號
僑鑫國際金融中心裙樓
1層109單元

股份代號

9928

公司網址

www.shidaiwuye.com

PRINCIPAL BANKERS

Ping An Bank, Guangzhou Sinopec Building Branch
1st Floor, Sinopec Building, Tower B
191 Tiyu Xi Road
Tianhe District, Guangzhou
Guangdong Province
PRC

China Construction Bank, Zhongshan Longdu Branch
3 Xijiao Yunhan Road
Qijiang Highway
Zhongshan
Guangdong Province
PRC

Guangdong Huaxing Bank, Guangzhou Branch
Room 109, 1st Floor
Qiaoxin International Finance Centre
62 Jinsui Road
Zhujiang New Town
Tianhe District, Guangzhou
Guangdong Province
PRC

STOCK CODE

9928

COMPANY'S WEBSITE

www.shidaiwuye.com

財務摘要 FINANCIAL HIGHLIGHTS

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

	2023年 2023 人民幣千元 RMB'000	2022年 2022 人民幣千元 RMB'000	變動 Changes
主要財務資料	Key financial information		
收入	1,221,756	1,311,820	(6.87)%
毛利	287,574	297,545	(3.35)%
期間(虧損)/利潤	(Loss)/Profit for the period		
– 包括非控股權益	– Including non-controlling interests	49,178	不適用 N/A
– 母公司擁有人應佔	– Attributable to owners of the parent	31,222	不適用 N/A

	於2023年 6月30日 As at 30 June 2023 人民幣千元 RMB'000	於2022年 12月31日 As at 31 December 2022 人民幣千元 RMB'000
資產總額	2,501,897	2,928,883
負債總額	1,077,299	1,238,895
現金及銀行餘額	839,937	823,395
權益總額	1,424,598	1,689,988
母公司擁有人應佔權益	1,307,446	1,569,944

財務摘要 FINANCIAL HIGHLIGHTS

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

	2023年 2023	2022年 2022
主要財務比率	Key financial ratios	
毛利率	23.5%	22.7%
淨利率	不適用 N/A	3.7%
母公司擁有人應佔淨利潤率	不適用 N/A	2.4%
每股基本及攤薄(虧損)/盈利， 人民幣分	(25)	3

於2023年 6月30日 As at 30 June 2023	於2022年 12月31日 As at 31 December 2022
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主要營運數據	Key operating data	
於期末物業管理總合約建築面積 (百萬平方米)	The total contracted GFA of property management as at the end of the period (million sq.m.)	
	129.0	134.1

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

業務回顧

概覽

時代鄰里控股有限公司（「本公司」或「我們」或「時代鄰里」）是中國領先且快速發展的城市綜合服務運營商，為住宅、產業園、公建以及其他城市空間等多元化業態提供高質量的社區服務、城市服務與創新服務。2023年，時代鄰里堅定「長期主義」，持續發力高品質發展，堅持以優質服務贏得信任、有品質的增長、經濟效益的優質提升、優化組織賦能業務，以積極、變革的態度砥礪前行，攜手客戶美好共創，讓更多人享受美好生活。2023年上半年，時代鄰里作為「現代服務創造者」，始終保持行業領先地位，保持綜合實力與核心優勢，榮獲北京中指信息技術研究院（「中指院」）頒發的「2023中國物業服務百強企業TOP11」、「2023中國物業服務ESG發展優秀企業TOP4」、「2023中國物業科技賦能領先企業」、「2023中國住宅物業服務力優秀企業」、「2023中國產業園區物業管理優秀企業」、「2023中國智慧城市服務領先企業」等獎項，亦憑藉優異的資本市場表現、穩健的投資價值、強勁的綜合實力及發展潛力，獲中指院頒發「2023中國物業服務上市公司市場拓展能力TOP7」、「2023中國物業服務上市公司成長潛力TOP6」、「2023中國物業服務上市公司社區增值服務能力TOP8」及「2023中國上市物業服務投資價值優秀企業TOP5」四項大獎。時代鄰里憑藉其持續提升的綜合實力、優質的服務能力與獨具潛能的創造力，榮獲由克而瑞物管和北京中物研協信息科技有限公司頒發的「2023中國物業服務企業綜合實力20強」及「2023中國物業管理卓越標桿項目」等獎項。

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

Overview

Times Neighborhood Holdings Limited (the “Company” or “We” or “Times Neighborhood”) is a leading and fast-growing urban comprehensive service operator in China, providing high-quality community services, urban services and innovative services for diversified industrial types such as residences, industrial parks, public buildings and other urban spaces. In 2023, Times Neighborhood has adhered to “long-termism” and continued to strive for high-quality development. It has persevered in winning trust and achieving quality growth, high-quality improvement of economic benefits and optimization of organizational empowerment business with high-quality services, forged ahead with a positive and transformative attitude and joined hands with customers to create a better future, so as to enable more people to enjoy a better life. In the first half of 2023, Times Neighborhood, as a “modern service creator”, won the “11th in the 2023 Top 100 Property Management Companies in China”, “4th in China’s Exceptional Property Management Companies in terms of ESG Development for 2023”, “2023 China’s Leading Technology-Empowered Property Enterprise”, “2023 Outstanding Companies in Residential Property Management in China”, “2023 Outstanding Property Management Enterprise of Business Parks in China”, “2023 Leading Companies in Intelligent City Services in China” and other awards issued by Beijing China Index Information Technology Academy (“CIA”) for always maintaining a leading position in the industry, as well as its comprehensive strength and core advantages. It also won four awards, including the “7th in Market Expansion Capability of the 2023 Property Management Listed Companies in China”, “6th in Growth Potential of the 2023 Property Management Listed Companies in China”, “8th in 2023 China Top 10 Listed Property Management Companies in terms of Community Value-added Service Capabilities” and “5th in 2023 Outstanding Property Management Listed Companies in Investment Value in China” issued by CIA for its outstanding capital markets performance, solid investment value, strong comprehensive strength and development potential. Times Neighborhood won the “2023 Top 20 of China Property Management Companies”, “2023 Excellent Projects of China Property Management” and other awards issued by CRIC Property Management and Beijing CPMRI Information Technology Ltd. for its continuously improving comprehensive strength, high-quality service ability and unique potential creativity.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

2023年，時代鄰里持續深耕粵港澳大灣區（「大灣區」），面向全國佈局，加速多元化業務發展。以「創造服務」為理念，堅守「4321」核心戰略，即深耕四大核心城市群，佈局三大核心業態，實現兩大核心增長點，建立一個全生命週期的「科技+服務」核心平台，時代鄰里及其附屬公司（統稱「本集團」）於2023年上半年實現營業收入約人民幣1,221.8百萬元，同比減少約6.9%；毛利為約人民幣287.6百萬元，同比減少約3.3%；毛利率約為23.5%，同比增加0.8百分點。

截至2023年6月30日，我們物業管理合約項目共1,006個，總合約建築面積129.0百萬平方米，較截至2022年同期下降2.4%。物業管理在管項目（不含城市公共服務項目）共906個，總在管建築面積約117.1百萬平方米。截至2023年6月30日，本集團在管的第三方開發項目的建築面積（不含城市公共服務項目）較2022年同期增加至約85.0百萬平方米。

業務模式

我們主要業務包含物業管理服務、社區增值服務、非業主增值服務及其他專業服務，全面涵蓋了整個物業管理價值鏈。

物業管理服務

截至2023年6月30日，我們在管物業管理服務已覆蓋87個城市，在管物業管理項目（不含城市公共服務23個項目）906個，物業管理在管建築面積約117.1百萬平方米。此外，我們共有100項合約物業管理項目尚未移交予我們管理，未交付建築面積約為11.9百萬平方米，憑藉良好的品質與市場口碑，我們的在管物業管理服務規模不斷增加。

於2023年上半年，我們通過內生擴展來增加我們的業務規模和市場份額，以及多樣化我們的業務範圍。

In 2023, Times Neighborhood has continuously and deeply engaged in the Guangdong-Hong Kong-Macao Greater Bay Area (the "Greater Bay Area"), expanded its presence nationwide, and accelerated the development of diversified businesses. With the philosophy of "creation of services" and by adhering to the core strategy of "4321", which is to strengthen our position in the four core urban agglomerations, deploy three core business formats, achieve two core growth points, and establish a core platform of "Technology + Service" for the whole life cycle, in the first half of 2023, the revenue of Times Neighborhood and its subsidiaries (collectively, the "Group") was approximately RMB1,221.8 million, representing a year-on-year decrease of approximately 6.9%; gross profit was approximately RMB287.6 million, representing a year-on-year decrease of approximately 3.3%; gross profit margin was approximately 23.5%, representing a year-on-year increase of 0.8 percentage points.

As of 30 June 2023, we had a total of 1,006 property management contract projects with a total contracted gross floor area ("GFA") of 129.0 million square meters ("sq.m."), representing a decrease of 2.4% as compared with the same period of 2022, and had a total of 906 projects under property management (excluding urban public service projects), with a total GFA under management of approximately 117.1 million sq.m.. As of 30 June 2023, the GFA from third-party development projects under management by the Group (excluding urban public service projects) increased to approximately 85.0 million sq.m. as compared with the corresponding period of 2022.

Business Model

Our main business includes property management services, community value-added services, value-added services to non-property owners and other professional services, comprehensively covering the entire property management value chain.

Property Management Services

As of 30 June 2023, our property management services under management have covered 87 cities, with a total of 906 property management projects under management (excluding 23 projects of urban public services), and a GFA under property management of approximately 117.1 million sq.m.. In addition, we had a total of 100 contracted property management projects which had not been handed over to us for management, with undelivered GFA of approximately 11.9 million sq.m.. Leveraging on the good quality and market reputation, the scale of our property management services under management has continued to grow.

In the first half of 2023, we increased our business scale and market share and diversified our business scope through organic expansion.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

下表載列截至所示日期我們的物業管理合約建築面積及在管建築面積之變動情況：

The table below sets forth the movements of our contracted GFA under property management and GFA under management as of the dates indicated:

		2023年6月30日 30 June 2023		2022年6月30日 30 June 2022	
		合約 建築面積 Contracted GFA (千平方米) (sq.m.'000)	在管 建築面積 GFA under management (千平方米) (sq.m.'000)	合約 建築面積 Contracted GFA (千平方米) (sq.m.'000)	在管 建築面積 GFA under management (千平方米) (sq.m.'000)
期初	At the beginning of the period	134,142	118,708	132,015	105,513
新業務 ⁽¹⁾	New engagements ⁽¹⁾	5,814	8,750	9,242	11,604
終止 ⁽²⁾	Terminations ⁽²⁾	(10,915)	(10,358)	(9,068)	(8,896)
期末	At the end of the period	129,041	117,100	132,189	108,221

附註：

- (1) 就我們管理的住宅小區及非住宅小區而言，新業務主要包括由物業開發商開發的新物業的前期物業管理服務合同及非住宅小區取代其先前物業管理服務供貨商的物業管理服務合同。
- (2) 該等終止包括(a)合約到期後我們自願不續訂的物業管理服務合同，原因是我們將資源重新分配給收益更高的項目，以優化我們的物業管理項目組合；(b)主動退出不符經營效益及回款要求的物業管理服務合同；及(c)由於資產持有方因素而被動終止的物業管理服務合同。

Notes:

- (1) In relation to residential communities and non-residential communities we manage, new engagements primarily include preliminary property management service contracts for new properties developed by property developers and property management service contracts for non-residential communities replacing their previous property management service providers.
- (2) These terminations include (a) our voluntary non-renewal of certain property management service contracts upon the end of contract terms. We reallocated our resources to more profitable engagements in an effort to optimize our property management portfolio; (b) voluntary exit of property management service contracts, which do not meet our requirements on operational efficiency and payment collection; and (c) passive termination of property management service contracts due to the factors of asset holders.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

我們的地理分佈

下表載列截至所示日期我們按區域劃分的物業管理合約建築面積及在管建築面積：

Our Geographic Presence

The table below sets forth our contracted GFA under property management and GFA under management by regions as of the dates indicated:

		於2023年6月30日 As at 30 June 2023		於2022年12月31日 As at 31 December 2022	
		合約 建築面積 Contracted GFA (千平方米) (sq.m.'000)	在管 建築面積 GFA under management (千平方米) (sq.m.'000)	合約 建築面積 Contracted GFA (千平方米) (sq.m.'000)	在管 建築面積 GFA under management (千平方米) (sq.m.'000)
大灣區	Greater Bay Area				
廣州	Guangzhou	19,170	18,081	21,070	19,057
佛山	Foshan	12,453	12,224	13,216	12,159
珠海	Zhuhai	5,045	4,430	5,006	4,390
中山	Zhongshan	2,099	2,032	2,141	2,075
東莞	Dongguan	3,604	3,442	3,641	2,950
肇慶	Zhaoqing	3,109	2,469	2,925	2,284
惠州	Huizhou	2,994	1,890	3,450	2,355
江門	Jiangmen	4,065	3,216	4,065	3,216
深圳	Shenzhen	113	113	139	139
小計	Subtotal	52,652	47,897	55,653	48,625
其他地區	Other Region				
東北地區 ⁽¹⁾	Northeast China ⁽¹⁾	321	321	336	336
華北地區 ⁽²⁾	North China ⁽²⁾	2,111	2,111	2,111	2,111
華東地區 ⁽³⁾	East China ⁽³⁾	20,475	19,902	20,828	20,255
華南地區 ⁽⁴⁾	South China ⁽⁴⁾	10,519	8,290	11,844	9,383
華中地區 ⁽⁵⁾	Central China ⁽⁵⁾	11,984	10,312	11,315	9,394
西北地區 ⁽⁶⁾	Northwest China ⁽⁶⁾	3,817	3,102	4,101	3,120
西南地區 ⁽⁷⁾	Southwest China ⁽⁷⁾	27,162	25,165	27,954	25,484
小計	Subtotal	76,389	69,203	78,489	70,083
合計	Total	129,041	117,100	134,142	118,708

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

附註：

以下僅列明我們在該地區擁有物業管理項目的省、市及自治區：

- (1) 東北地區包括：遼寧省、吉林省；
- (2) 華北地區包括：北京市、天津市、河北省；
- (3) 華東地區包括：上海市、江蘇省、浙江省、安徽省、江西省、山東省、福建省；
- (4) 華南地區包括：廣東省（除大灣區城市）、廣西壯族自治區；
- (5) 華中地區包括：河南省、湖北省、湖南省；
- (6) 西北地區包括：陝西省、甘肅省、寧夏回族自治區；及
- (7) 西南地區包括：重慶市、四川省、貴州省、雲南省。

本集團已深深紮根於大灣區逾20年，並不斷擴大大灣區的物業管理範圍，進一步鞏固了在該區域的競爭優勢。截至2023年6月30日，本集團物業管理在管項目中，其中在管面積約47.9百萬平方米的項目位於大灣區，佔物業管理服務在管建築面積的40.9%。藉助於大灣區項目的成功管理經驗以及市場口碑，我們也實現了在其他城市的有質量增長。

在管物業組合

我們管理多元化的物業組合，除住宅物業外，我們亦日益注重非住宅物業，例如商業物業及寫字樓、政府大樓、工業園、公共設施、醫院、機場以及學校等，致力於豐富並均衡我們所提供的服務的項目類型。

Notes:

Only the provinces, cities and autonomous regions where we have property management projects are listed below:

- (1) Northeast China includes: Liaoning Province, Jilin Province;
- (2) North China includes: Beijing, Tianjin, Hebei Province;
- (3) East China includes: Shanghai, Jiangsu Province, Zhejiang Province, Anhui Province, Jiangxi Province, Shandong Province, Fujian Province;
- (4) South China includes: Guangdong Province (excluding the Greater Bay Area Cities), Guangxi Zhuang Autonomous Region;
- (5) Central China includes: Henan Province, Hubei Province, Hunan Province;
- (6) Northwest China includes: Shaanxi Province, Gansu Province, Ningxia Hui Autonomous Region; and
- (7) Southwest China includes: Chongqing, Sichuan Province, Guizhou Province, Yunnan Province.

The Group has been deeply rooted in the Greater Bay Area for more than 20 years and has continuously expanded the scope of property management in the Greater Bay Area, further consolidating its competitive advantage in the area. As of 30 June 2023, among the Group's projects under property management, the projects with the management area of approximately 47.9 million sq.m. were located in the Greater Bay Area, accounting for 40.9% of the GFA under property management. With our successful management experience in the Greater Bay Area and word of mouth in the market, we also achieved quality expansion in other cities.

Portfolio of Properties under Management

We manage a diversified portfolio of properties, and in addition to residential properties, we also place an increasing focus on non-residential properties, such as commercial properties and office buildings, government buildings, industrial parks, public facilities, hospitals, airports and schools, to enrich and balance the types of projects our service offers.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

下表載列我們截至所示日期按物業類型劃分的物業管理在管建築面積及於所示期間物業管理服務產生的收入明細：

The table below sets forth a breakdown of our GFA under property management as of the dates indicated and revenue generated from property management services for the periods indicated by type of property:

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

		2023年 2023				2022年 2022			
		在管 建築面積 GFA under management (千平方米) (sq.m.'000)		佔比 Percentage %		收入 Revenue (人民幣千元) (RMB'000)		佔比 Percentage %	
		在管 建築面積 GFA under management (千平方米) (sq.m.'000)		佔比 Percentage %		收入 Revenue (人民幣千元) (RMB'000)		佔比 Percentage %	
住宅物業	Residential properties	69,554	59.4	493,274	51.7	53,538	49.5	426,604	46.6
非住宅物業	Non-residential properties	47,546	40.6	460,165	48.3	54,683	50.5	488,368	53.4
合計	Total	117,100	100.0	953,439	100.0	108,221	100.0	914,972	100.0

得益於我們持續努力擴大客戶群及豐富在管物業組合，施行有效的自主拓展策略，收穫均衡及多樣化的業態佈局。截至2023年6月30日，住宅業態在管面積約69.6百萬平方米，在管規模中比重約為59.4%。2023年上半年住宅物業的管理收入所得約人民幣493.3百萬元，佔物業管理服務收入的約51.7%，較2022年同期增長約15.6%。我們認為，通過管理多元化業態而積累的經驗及知名度，將令我們有效維繫在管物業組合及客戶群，取得穩健的持續性收入。

所服務開發商的性質

我們加大向獨立第三方市場拓展。憑藉良好的服務品質、專業的服務團隊及良好的口碑和聲譽，從第三方市場拓展所獲取的建築面積取得快速增長。

Benefitting from our continuous efforts to expand the customer base and to diversify the portfolio of properties under management, effective strategies for independent expansion were implemented to gain a balanced and diversified business layout. As of 30 June 2023, the management area for the residential business was approximately 69.6 million sq.m., accounting for approximately 59.4% of the scale under management. In the first half of 2023, the revenue derived from the management of residential properties was approximately RMB493.3 million, accounting for approximately 51.7% of the revenue from property management services, representing an increase of approximately 15.6% as compared with the same period of 2022. We believe that the experience and recognition gained from managing such diversified businesses will enable us to effectively maintain our portfolio of properties under management and our customer base and generate a stable and recurring income.

Nature of Developers Served

We stepped up our expansion into independent third-party markets. Leveraging on our high quality services, our professional service team and our renowned reputation, we have achieved rapid growth in terms of GFA obtained from the expansion of third-party markets.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

下表載列我們截至所示日期的物業管理在管建築面積及於所示期間物業開發商提供物業管理服務產生的收入明細：

The following table sets forth a breakdown of our GFA under property management as of the dates indicated and revenue generated from property management services by property developer for the periods indicated:

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

		2023年 2023				2022年 2022			
		在管 建築面積 GFA under management (千平方米) (sq.m.'000)	佔比 Percentage %	收入 Revenue (人民幣千元) (RMB'000)	佔比 Percentage %	在管 建築面積 GFA under management (千平方米) (sq.m.'000)	佔比 Percentage %	收入 Revenue (人民幣千元) (RMB'000)	佔比 Percentage %
時代中國集團 ⁽¹⁾	Times China Group ⁽¹⁾	32,106	27.4	368,736	38.7	26,158	24.2	310,921	34.0
第三方物業 開發商 ⁽²⁾	Third-party property developers ⁽²⁾	84,994	72.6	584,703	61.3	82,063	75.8	604,051	66.0
合計	Total	117,100	100.0	953,439	100.0	108,221	100.0	914,972	100.0

附註：

- (1) 包括由時代中國控股有限公司及其附屬公司（統稱「時代中國集團」）單獨開發的物業以及時代中國集團與其他物業開發商共同開發而時代中國集團持有控股權益的物業。
- (2) 包括獨立於時代中國集團的外拓的物業以及時代中國集團與其他物業開發商共同開發的物業，時代中國集團並無持有該等物業的控股權益。外拓的物業亦包括由第三方建築公司建造的政府所有建築及其他公共物業。

Notes:

- (1) Includes properties solely developed by Times China Holdings Limited and its subsidiaries (the "Times China Group") and properties that Times China Group jointly developed with other property developers for which properties Times China Group held a controlling interest.
- (2) Includes properties solely developed by third-party property developers independent from Times China Group, as well as properties jointly developed by Times China Group and other property developers for which Times China Group did not hold a controlling interest. Properties developed by third-party property developers also include government-owned buildings and other public properties, which are constructed by third-party construction companies.

管理外拓的第三方物業所產生的收入由2022年上半年的人民幣604.1百萬元下降至2023年上半年的人民幣584.7百萬元，跌幅為3.2%。有關跌幅主要是由於戰略性調整項目組合以追求較佳利潤率。

The revenue generated from managing properties developed by third-party property developers decreased by 3.2% from RMB604.1 million in the first half of 2022 to RMB584.7 million in the first half of 2023. Such decrease was mainly due to the strategic adjustment made to project portfolios in order to pursue a better profit margin.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

社區增值服務

作為物業管理服務的延伸，為滿足業主及居民對便利性的追求，提升客戶體驗和增加其忠誠度，我們提供廣泛的兩類服務，即公共空間租賃及停車位管理以及生活服務。我們的生活服務主要包括拎包入住、房屋翻新、資產管理、社區團購以及家政服務等。

下表載列所示期間社區增值服務的收入明細：

Community Value-added Services

As an extension of property management services, in order to satisfy the property owners' and residents' pursuit of convenience, to enhance customers' experience and to increase their loyalty, we provide a wide range of services in two categories, namely, public space leasing and parking space management and resident services. Our resident services mainly include bag checking, home renovation, asset management, community group buying and housekeeping services.

The table below sets forth the breakdown of revenue derived from community value-added services for the periods indicated:

		截至6月30日止六個月 For the six months ended 30 June			
		2023年 2023		2022年 2022	
		收入 Revenue (人民幣千元) (RMB'000)	佔比 Percentage %	收入 Revenue (人民幣千元) (RMB'000)	佔比 Percentage %
公共空間租賃及 停車位管理	Public space leasing and parking space management	58,665	43.3	53,012	26.4
生活服務	Resident services	76,669	56.7	147,874	73.6
合計	Total	135,334	100.0	200,886	100.0

2023年上半年，社區增值服務收入較2022年同期的約人民幣200.9百萬元減少32.6%至約人民幣135.3百萬元，主要由於調整生活服務業務結構。

During the first half of 2023, the revenue from community value-added services decreased by 32.6% to approximately RMB135.3 million as compared with approximately RMB200.9 million for the corresponding period in 2022, which was mainly due to the adjustment made to the structure of resident services business.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

非業主增值服務

我們為非業主（主要是物業開發商）提供廣泛的物業相關業務解決方案，涵蓋其整個物業開發過程，該等解決方案包括：(i)協銷服務，即協助物業開發商展示及推銷其物業，包括售前諮詢、樣板間管理、組織銷售活動以及物業開發項目的訪客接待；(ii)施工現場服務，例如諮詢及安保服務；(iii)住宅、商舖和停車位等房屋中介服務；以及(iv)城市更新項目服務。2023年上半年非業主增值服務的收入較2022年同期的人民幣97.2百萬元下降54.7%至約人民幣44.0百萬元。為應對中國房地產行市場的週期性下行，本集團出於謹慎考慮及平衡回款節奏，調節非業主增值服務的規模，主要使截至2023年6月30日止六個月（「期間」）內協銷服務及城市更新項目服務的收入有所下降。

下表載列所示期間非業主增值服務收入明細：

Value-added Services to Non-property Owners

We offer a broad range of property-related business solutions to non-property owners, primarily property developers, which cover their entire property development process. Such solutions consist of (i) sales assistance services to assist property developers in showcasing and marketing their properties, services of which include pre-sale consultation, display unit management, organizing sales campaigns and visitor reception for property development projects; (ii) construction site services, such as consultancy and security services; (iii) housing agency services for residences, shops and parking spaces; and (iv) urban redevelopment project services. During the first half of 2023, the revenue derived from value-added services to non-property owners decreased by 54.7% to approximately RMB44.0 million from RMB97.2 million in the same period of 2022. In response to the cyclical downturn of the PRC real estate market, the Group adjusted the scale of value-added services to non-property owners out of prudent considerations and to balance the pace of payment collection, primarily resulting in a decrease in revenue from sales assistance services and urban redevelopment project services during the six months ended 30 June 2023 (the "Period").

The table below sets forth the breakdown of revenue derived from value-added services to non-property owners for the periods indicated:

		截至6月30日止六個月 For the six months ended 30 June			
		2023年 2023		2022年 2022	
		收入 Revenue (人民幣千元) (RMB'000)	佔比 Percentage %	收入 Revenue (人民幣千元) (RMB'000)	佔比 Percentage %
協銷服務	Sales assistance services	39,330	89.3	69,084	71.1
施工現場服務	Construction site services	1,637	3.7	10,993	11.3
城市更新項目服務	Urban redevelopment project services	304	0.7	8,597	8.8
房屋中介服務	Housing agency services	2,763	6.3	8,520	8.8
合計	Total	44,034	100.0	97,194	100.0

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

其他專業服務

我們向客戶提供其他專業服務，包括(i)電梯服務（包括電梯銷售、安裝、維修及保養）；(ii)智聯科技服務；及(iii)城市公共服務。

下表載列所示期間其他專業服務收入明細：

Other Professional Services

We provide other professional services to our customers, including (i) elevator services (including sale, installation, repair and maintenance of elevators); (ii) Zhilian (智聯) technology services; and (iii) urban public services.

The table below sets forth the breakdown of revenue derived from other professional services for the periods indicated:

		截至6月30日止六個月 For the six months ended 30 June			
		2023年 2023		2022年 2022	
		收入 Revenue (人民幣千元) (RMB'000)	佔比 Percentage %	收入 Revenue (人民幣千元) (RMB'000)	佔比 Percentage %
智聯科技服務	Zhilian technology services	17,657	19.9	28,100	28.4
電梯服務	Elevator services	18,870	21.2	38,110	38.6
城市公共服務	Urban public services	52,422	58.9	32,558	33.0
合計	Total	88,949	100.0	98,768	100.0

2023年上半年，我們持續拓展城市公共服務項目，為該等項目提供市政環衛、安保巡邏、施工場地綜合管理以及綜合保潔等服務。截至2023年6月30日，我們一共有城市公共服務項目23個，已簽訂總合約金額約人民幣255.0百萬元，年化合約金額約人民幣144.7百萬元。

In the first half of 2023, we continued to develop urban public services projects, providing services such as municipal sanitation, security patrol, integrated management of construction site and comprehensive cleaning for these projects. As of 30 June 2023, we had a total of 23 urban public service projects, with an aggregate signed contract amount of approximately RMB255.0 million and an annualized contract amount of approximately RMB144.7 million.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

行業回顧

2023年上半年，隨著經濟社會運行與居民生活恢復正常，國內宏觀經濟進入緩慢復甦的上行通道。2023年上半年國內生產總值增長5.5%，國內社會消費品零售總額增長8.3%，均較2022年同期有較大幅度改善，中國經濟仍具有巨大的發展韌性與潛力，總體長期向好的基本面沒有改變。

2023年上半年物業服務行業呈現出新的發展特徵。一方面，上游新房銷售市場恢復緩慢，房企新增土地投資持續減少，物業服務企業可獲取的增量市場趨於縮減，物業企業的規模擴張從新房交付向存量拓展轉變，獨立性和市場化趨勢越來越明顯。另一方面，居民對高品質服務的需求不斷提升，物業服務企業投入更多資源與精力，專注提升自身的服務品質與服務實力，品質之爭更加激烈。政策層面方面，國家基層治理政策加速落地，社區服務體系發展規劃升級。2023年7月份，商務部等13個部門發佈《全面推進城市一刻鐘便民生活圈建設三年行動計劃(2023-2025)》，開始推進一刻鐘便民生活圈試點落地，尤其強調物業企業向民生領域延伸，拓展「物業+生活服務」。物業服務企業作為承載基層治理、便民生活服務配備的最佳主體，能夠深入城市最小「細胞」—社區單元，其重要性不言而喻。隨著支持政策正式落地施行，各地因地制宜推出具體指引措施，物業服務企業在社區內縱深推進增值服務開展將獲得更多良機與切實助力。

INDUSTRY REVIEW

In the first half of 2023, the domestic macro economy entered into an upward path of slow recovery as China's economic and social operations and people's lives returned to normal. In the first half of 2023, China's GDP grew by 5.5% and the total domestic retail sales of consumer goods increased by 8.3%, both representing substantial improvements over the same period in 2022. China's economy still has tremendous developmental resilience and potential, and the fundamental factors of the overall long-term positive trend remain unchanged.

In the first half of 2023, the property service industry showed new development features. On the one hand, the upstream new house sales market recovered slowly, real estate enterprises continued to reduce their investment in new land, the incremental market accessible to property service enterprises tended to shrink, and the expansion in scale of property enterprises shifted from the delivery of new houses to the expansion of inventory. The trend of independence and marketization has become increasingly evident. On the other hand, as residents' demand for high-quality services was constantly increasing, property service enterprises have invested more resources and energy to focus on improving their own service quality and strength, resulting in a fiercer competition in terms of quality. In term of policy making, the Chinese government has accelerated the implementation of grassroots governance policies, and upgraded the development plan for the community service system. In July 2023, 13 departments including the Ministry of Commerce issued the "Three-Year Action Plan for Comprehensively Promoting the Construction of One Quarter-hour Convenient Living Circles in Cities (2023-2025)", initiating the promotion of the pilot implementation of the one quarter-hour convenient living circles, and in particular encouraging property enterprises to extend towards the field of people's livelihoods and to expand "property + life services". As the best entities to carry out grassroots governance and provide convenient living services, property service enterprises can penetrate into the smallest "cell" of a city – community unit, so their importance is self-evident. With the formal implementation of supporting policies and the introduction of specific guidelines and measures tailored to local conditions in various places, property service enterprises will gain more opportunities and practical assistances when they provide comprehensive value-added services in communities.

未來展望

展望2023年下半年，外部國際環境仍複雜嚴峻，國內經濟運行面臨新的困難挑戰。我們相信，宏觀調節政策的精準發力有望推動經濟運行持續好轉，而產業轉型、消費提振、區域協調發展的推進，都意味著不同的發展機遇。

2023年下半年，我們將繼續堅持「4321」戰略，通過「星火計劃」拓規模，深耕四大核心區域做高管理密度，深挖三大核心業態夯實競爭優勢。乘便生活圈建設的政策東風，深刻洞察客戶消費品質升級的需求，拓寬增值服務的開展空間，驅動公司更好增長。

我們以「長期主義」與有質量增長為發展核心，扎實提升服務與企業經營「內功」。服務品質是企業立足之本：我們將升級核心業態服務標準，貼合不同業態具體場景的客戶痛點，優化升級服務方案與產品設計，以高品質、專業化、高滿意為目標，提升服務水平。組織變革賦予團隊更多活力：我們將應發展需求，持續進行組織與業務模式的變革，優化決策機制，精簡業務流程，業務權責適度下放以提升企業運作效率；推廣業務合夥人試點，充分激發一線員工的積極性與自主活力。精細管理促進項目質量提升：我們持續優化完善項目全生命週期管控機制，進一步打通投前研判與投後管理，賦能項目運營提質提效。

我們相信，企業競爭力的提升是服務能力不斷夯實、經營管理不斷提效的外化表現，唯有提煉「內功」，長期可持續的發展才能得以實現。

PROSPECTS

Looking forward to the second half of 2023, the external international environment remains complex and severe, and the domestic economy will face new difficulties and challenges in operation. We believe that the precise implementation of macro-regulation policies is expected to promote the sustained improvement of the economic situation, while the initiatives of industrial transformation, consumption boost, and regional coordinated development all imply different development opportunities.

In the second half of 2023, we will continue to adhere to the “4321” strategy, expand our scale through the “Starfire Plan”, intensely tap into the four core areas to enhance management density, and dig deep into the three core business formats to consolidate our competitive strength. By leveraging on the policy of building convenient living circles, we will gain deep insights into consumers’ demand for upgrading their consumption quality, broaden the space for providing value-added services, and drive the Company to achieve better growth.

Based on the core development concepts of “long-termism” and quality growth, we are committed to improving our “endogenous strength” in services and business operations. Service quality is the foundation for an enterprise’s development: We will upgrade our core business service standards, optimize and upgrade service solutions and product designs in response to specific pain points of customers under different business scenarios, and enhance our service level with high quality, professionalism and great satisfaction as the goals. Organizational change endows the team with more vitality: We will continue to change our organizational and business models according to development needs, optimize the decision-making mechanism, streamline business processes, and appropriately delegate business powers and responsibilities to enhance our business operation efficiency; we will also promote pilot projects of business partners to fully stimulate the motivation and autonomy of frontline employees. Fine management promotes the improvement of project quality: We will continue to optimize and improve the whole lifecycle control mechanism of a project, further integrate pre-investment judgment and post-investment management, and facilitate the improvement in quality and efficiency during the project operation process.

We believe that the improvement of an enterprise’s competitiveness is an external manifestation of its continuously consolidated service capabilities and its increasing business management efficiency. Only by improving our “endogenous strength” can we achieve long-term sustainable development.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

追風趕月莫停留，平蕪盡處是春山。時代鄰里將堅定信念，以篤定之心自驅自強，在困難與挑戰中披荊斬棘、砥礪前行。

We'll stay true to our original intention and make unremitting efforts to achieve our goals. Times Neighborhood will stand firm in its beliefs, drive self-development with great determination, and forge ahead bravely in spite of difficulties and challenges.

財務回顧

收入

本集團收入主要來源於物業管理服務、社區增值服務、非業主增值服務及其他專業服務。本集團收入由截至2022年6月30日止六個月的約人民幣1,311.8百萬元減少至截至2023年6月30日止六個月的約人民幣1,221.8百萬元，減少約人民幣90.0百萬元，跌幅約為6.9%，收入減少主要歸因於社區增值服務收入及非業主增值服務收入的減少。

下表載列本集團於所示按營運分部劃分的收入明細：

FINANCIAL REVIEW

Revenue

The Group's revenue is mainly derived from property management services, community value-added services, value-added services to non-property owners and other professional services. The Group's revenue decreased by approximately RMB90.0 million or approximately 6.9% to approximately RMB1,221.8 million for the six months ended 30 June 2023 from approximately RMB1,311.8 million for the six months ended 30 June 2022, which was primarily attributable to the decrease in our revenue from community value-added services and revenue from value-added services to non-property owners.

The table below sets forth the breakdown of revenue of the Group by operating segments for the periods indicated:

		截至6月30日止六個月 For the six months ended 30 June			
		2023年 2023		2022年 2022	
		人民幣 (百萬元) RMB (in million)	佔比 % Percentage %	人民幣 (百萬元) RMB (in million)	佔比 % Percentage %
物業管理服務	Property management services	953.5	78.0	914.9	69.8
社區增值服務	Community value-added services	135.4	11.1	200.9	15.3
非業主增值服務	Value-added services to non-property owners	44.0	3.6	97.2	7.4
其他專業服務	Other professional services	88.9	7.3	98.8	7.5
合計	Total	1,221.8	100.0	1,311.8	100.00

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

物業管理服務仍是本集團的最大收入來源。於2023年6月30日，物業管理服務收入達到約人民幣953.5百萬元，佔本集團總收入的78.0%。有關收入增長主要得益於在管建築面積同比增加，此乃由於我們與時代中國集團的持續合作及我們致力於擴大第三方客戶基礎所致。社區增值服務收入減少主要由於服務業務類型結構調整所致。非業主增值服務收入下降主要是協銷服務的收入有所下降導致。其他專業服務收入下降主要由於電梯服務收入減少。

銷售成本

銷售成本主要包括(i)人工成本；及(ii)推廣成本等。截至2023年6月30日止六個月，本集團總銷售成本為約人民幣934.2百萬元，較2022年同期約人民幣1,014.3百萬元減少約人民幣80.1百萬元或約7.9%。銷售成本減少主要因為優化資源配置。

毛利及毛利率

基於上述原因，本集團毛利由截至2022年6月30日止六個月的約人民幣297.5百萬元下降至截至2023年6月30日止六個月的約人民幣287.6百萬元，減少約人民幣9.9百萬元，減幅約為3.3%。

按業務線呈列本集團毛利率如下：

The property management services are still our largest source of revenue. As at 30 June 2023, the revenue from property management services was approximately RMB953.5 million, accounting for 78.0% of the Group's total revenue. This increase in revenue was primarily driven by the year-on-year growth of our GFA under management, which resulted from both our continuous cooperation with Times China Group and our efforts to expand the third-party customer base. The decrease in revenue from community value-added services was mainly due to the changes in the structure of service business types. The decrease in revenue from value-added services to non-property owners was mainly due to the decline in revenue from sales assistance services. The decrease in revenue from other professional services was mainly due to a decrease in revenue from elevator services.

Cost of Sales

Our cost of sales mainly consists of (i) labor costs; and (ii) marketing costs, etc. For the six months ended 30 June 2023, the total cost of sales of the Group was approximately RMB934.2 million, which decreased by approximately RMB80.1 million or approximately 7.9% as compared to approximately RMB1,014.3 million for the same period of 2022. The decrease in cost of sales was primarily due to the optimization of resource allocation.

Gross Profit and Gross Profit Margin

Based on the above reasons, the gross profit of the Group decreased by approximately RMB9.9 million or approximately 3.3% to approximately RMB287.6 million for the six months ended 30 June 2023 from approximately RMB297.5 million for the six months ended 30 June 2022.

Gross profit margin of the Group by business lines was as follows:

		截至6月30日止六個月 For the six months ended 30 June	
		2023年 2023 %	2022年 2022 %
物業管理服務	Property management services	22.9	23.7
社區增值服務	Community value-added services	44.9	33.9
非業主增值服務	Value-added services to non-property owners	5.9	6.4
其他專業服務	Other professional services	7.0	6.9
綜合毛利率	Total gross profit margin	23.5	22.7

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

截至2023年6月30日止六個月，本集團毛利率錄得同比上升0.8個百分點，主要是由於社區增值服務業務結構變化的影響，導致毛利率整體上升。

我們的物業管理服務毛利率下降0.8個百分點，主要是基礎員工薪酬調整，人力成本變化，導致物業管理服務毛利率下降。

我們的社區增值服務毛利率上升11.0個百分點，主要是本公司加強了對公共空間租賃及停車場管理業務的經營管理並取得利潤增長，同時由於服務組合的調整及變化，毛利率有所提升。

我們的非業主增值服務毛利率下降0.5個百分點，主要是由於受中國房地產市場的週期性影響使協銷業務收入下降。

我們的其他專業服務毛利率上升0.1個百分點，主要是由於我們智聯科技服務業務結構調整所致。

其他收入及收益

本集團其他收入及收益由截至2022年6月30日止六個月的約人民幣9.9百萬元增加至截至2023年6月30日止六個月的約人民幣78.2百萬元，增加約人民幣68.3百萬元，增幅約為689.9%。該項增加主要由於認沽期權的公允價值收益所致。

For the six months ended 30 June 2023, the gross profit margin of the Group recorded a year-on-year increase of 0.8 percentage points, primarily due to the general increase in gross profit margin as a result of the changes in the business structure of community value-added services.

The gross profit margin of our property management services decreased by 0.8 percentage points, primarily due to the changes in labor costs as a result of the adjustment of the basic employee compensation.

The gross profit margin of our community value-added services increased by 11.0 percentage points, mainly due to the Company's strengthening on the business management of public space leasing and parking space management business which helped to achieve profit growth, and meanwhile the increase in the gross profit margin was due to the adjustment and change of service portfolio.

The gross profit margin of our value-added services to non-property owners decreased by 0.5 percentage points, primarily due to the decrease in revenue of sales assistance business as a result of the cyclical impact of China's real estate market.

The gross profit margin of our other professional services increased by 0.1 percentage points, primarily due to the adjustment of business structure of Zhilian technology services.

Other Income and Gains

The other income and gains of the Group increased by approximately RMB68.3 million or approximately 689.9% to approximately RMB78.2 million for the six months ended 30 June 2023 from approximately RMB9.9 million for the six months ended 30 June 2022, which was primarily due to the fair value gain on put option.

行政開支

行政開支主要包括(i)辦公室開支；及(ii)折舊及攤銷等。截至2023年6月30日止六個月，本集團行政開支總額為約人民幣134.9百萬元，較截至2022年6月30日止六個月之約人民幣147.0百萬元減少約人民幣12.1百萬元或約8.2%，該減少主要是由於優化資源配置，有效控制成本，提高管理效率。

金融資產減值損失淨額

本集團的金融資產減值損失淨額由截至2022年6月30日止六個月的約人民幣62.5百萬元增加至截至2023年6月30日止六個月的約人民幣75.2百萬元，增加約人民幣12.7百萬元或約20.2%。該增加主要是由於若干客戶的信貸風險增加導致其他應收款項減值撥備的增加。

其他開支

本集團的其他開支由截至2022年6月30日止六個月的約人民幣10.2百萬元增加至截至2023年6月30日止六個月的約人民幣368.9百萬元，增加約人民幣358.7百萬元。該其他開支的增加主要是由於商譽減值損失增加。

融資成本

本集團的融資成本由截至2022年6月30日止六個月的約人民幣1.3百萬元，減少至截至2023年6月30日止六個月約人民幣0.3百萬元，減少約人民幣1.0百萬元，跌幅約76.9%。該開支減少主要是由於收入合約產生的利息開支的減少。

Administrative Expenses

Administrative expenses mainly consist of (i) office expenses; and (ii) depreciation and amortization, etc. For the six months ended 30 June 2023, the total administrative expenses of the Group were approximately RMB134.9 million, which decreased by approximately RMB12.1 million or approximately 8.2% as compared to approximately RMB147.0 million for the six months ended 30 June 2022. Such decrease was mainly due to optimization of resource allocation, effective control of costs and improvement in management efficiency.

Net Impairment loss on Financial Assets

The net impairment losses on financial assets of the Group increased by approximately RMB12.7 million or approximately 20.2% from approximately RMB62.5 million for the six months ended 30 June 2022 to approximately RMB75.2 million for the six months ended 30 June 2023. Such increase was mainly due to increased credit risk of several customers, resulting in the increase in impairment provision for other receivables.

Other Expenses

The other expenses of the Group increased by approximately RMB358.7 million to approximately RMB368.9 million for the six months ended 30 June 2023 from approximately RMB10.2 million for the six months ended 30 June 2022. The increase in the other expenses was mainly due to the increase in goodwill impairment losses.

Finance Costs

The finance costs of the Group decreased by approximately RMB1.0 million or approximately 76.9% from approximately RMB1.3 million for the six months ended 30 June 2022 to approximately RMB0.3 million for the six months ended 30 June 2023, mainly due to the decrease in interest expense arising from revenue contracts.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

所得稅開支

截至2023年6月30日止六個月，本集團2023年上半年的所得稅開支為約人民幣18.2百萬元（截至2022年6月30日止六個月：人民幣11.6百萬元）。該增加主要是由於應課稅收入增加。

期間（虧損）／利潤

截至2023年6月30日止六個月，本集團的淨虧損為約人民幣242.1百萬元，較截至2022年6月30日止六個月的淨利潤約人民幣49.2百萬元減少約人民幣291.3百萬元，主要原因是計提商譽減值損失以及應收貿易款項及其他應收款項的減值撥備所致。

物業、廠房及設備

本集團的物業、廠房及設備主要包括租賃物業裝修、汽車及辦公設備。於2023年6月30日，本集團的物業、廠房及設備約為人民幣87.0百萬元，較2022年12月31日的約人民幣92.6百萬元減少約人民幣5.6百萬元，主要是物業、廠房及設備折舊增加。

應收貿易款項

應收貿易款項主要來自物業管理服務、非業主增值服務及向時代中國集團及第三方提供的其他專業服務。於2023年6月30日，本集團的應收貿易款項約人民幣806.0百萬元，較2022年12月31日的約人民幣800.5百萬元大致持平。

預付款項、按金及其他應收款項

預付款項、按金及其他應收款項從截至2022年12月31日的約人民幣309.5百萬元下降21.0%至截至2023年6月30日的約人民幣244.6百萬元，主要是由於計提其他應收款項壞賬損失。

Income Tax Expense

For the six months ended 30 June 2023, the income tax expense of the Group during the first half of 2023 was approximately RMB18.2 million (for the six months ended 30 June 2022: RMB11.6 million). The increase in income tax expense was primarily due to the increase in taxable income.

(Loss)/Profit for the Period

The net loss of the Group decreased by approximately RMB291.3 million to approximately RMB242.1 million for the six months ended 30 June 2023 from the net profit of approximately RMB49.2 million for the six months ended 30 June 2022, mainly due to the provision for goodwill impairment losses and impairment provision of trade receivables and other receivables.

Property, Plant and Equipment

The Group's property, plant and equipment mainly included leasehold improvement, motor vehicles and office equipment. As at 30 June 2023, the Group's property, plant and equipment was approximately RMB87.0 million, representing a decrease of approximately RMB5.6 million from approximately RMB92.6 million as at 31 December 2022, mainly due to an increase in the depreciation of property, plant and equipment.

Trade Receivables

Trade receivables mainly arise from property management services, value-added services to non-property owners and other professional services provided to Times China Group and third parties. The Group's trade receivables as at 30 June 2023 amounted to approximately RMB806.0 million, which remained generally the same as compared to approximately RMB800.5 million as at 31 December 2022.

Prepayments, Deposits and Other Receivables

Prepayment, deposits and other receivables decreased by 21.0% from approximately RMB309.5 million as of 31 December 2022 to approximately RMB244.6 million as of 30 June 2023, primarily due to the provision for losses of bad debts for other receivables.

應付貿易款項

於2023年6月30日，本集團的應付貿易款項約人民幣497.1百萬元，較2022年12月31日止的約人民幣560.4百萬元減少了約人民幣63.3百萬元或11.3%，主要由於提升少數優質供應商的結算效率，以維護良好合作關係。

其他應付款項及應計項目

其他應付款項及應計項目從截至2022年12月31日的約人民幣376.7百萬元下降約5.5%至截至2023年6月30日的約人民幣356.0百萬元，沒有任何重大變化。

財務狀況及資本架構

截至2023年6月30日止六個月，本集團維持優良財務狀況。

於2023年6月30日，本集團的流動比率（流動資產／流動負債）為1.91倍（2022年12月31日：1.80倍），淨負債比率為淨現金（2022年12月31日：淨現金）。淨負債比率相當於計息借款減去現金及現金等價物，然後除以淨資產。於2023年6月30日，本集團並無任何尚未償還計息借款。

財務擔保

於2023年6月30日，本集團概無任何財務擔保。

資產抵押

於2023年6月30日，本集團概無資產作抵押。

或然負債

於2023年6月30日，本集團並無任何重大或然負債。

利率風險

由於本集團並無重大計息資產及負債，故本集團不會受與市場利率變動直接有關的重大風險影響。

Trade Payables

The Group's trade payables as at 30 June 2023 amounted to approximately RMB497.1 million, representing a decrease of approximately RMB63.3 million or 11.3% as compared to approximately RMB560.4 million as at 31 December 2022, mainly because it improved the settlement efficiency for a few high-quality suppliers to maintain good cooperative relationships.

Other Payables and Accruals

Other payables and accruals decreased by approximately 5.5% from approximately RMB376.7 million as of 31 December 2022 to approximately RMB356.0 million as of 30 June 2023, without any significant changes.

Financial Position and Capital Structure

For the six months ended 30 June 2023, the Group maintained a sound financial position.

As at 30 June 2023, the Group's current ratio (current assets/current liabilities) was 1.91 times (31 December 2022: 1.80 times) and net gearing ratio indicated a net cash status (31 December 2022: net cash). Net gearing ratio is calculated by interest-bearing borrowings minus cash and cash equivalents, and then divided by net assets. As at 30 June 2023, the Group did not have any outstanding interest-bearing borrowings.

Financial Guarantee

As at 30 June 2023, the Group did not have any financial guarantee.

Pledge of Assets

As at 30 June 2023, none of the assets of the Group were pledged.

Contingent Liabilities

As at 30 June 2023, the Group did not have any material contingent liabilities.

Interest Rate Risk

As the Group had no significant interest-bearing assets and liabilities, the Group is not exposed to material risk directly relating to changes in market interest rate.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

外匯風險

本集團主要在中國營運，大部份業務以人民幣計值。本集團將緊密監察人民幣匯率的波動，謹慎考慮是否於適當時候進行任何貨幣掉期安排，以對沖相應的風險。於2023年6月30日，本集團並未進行管理外匯匯率風險的對沖活動。

所持主要投資、重大收購及出售附屬公司、聯屬公司及合營企業，以及有關重要投資或資本資產之未來計劃

除本報告所披露者外，於期間內並無持有其他主要投資、重大收購或出售附屬公司、聯屬公司及合營企業，於本報告日期亦無經本公司董事（「董事」）會（「董事會」）授權而有關其他重要投資或資本資產添置的任何未來計劃。

期間後重大事項

截至2023年6月30日止六個月期間後並無發生其他重大事項。

中期股息

董事會不建議派付截至2023年6月30日止六個月的中期股息（截至2022年6月30日止六個月：無）。

Foreign Exchange Risk

The Group mainly operates in the PRC and most of its operations are denominated in RMB. The Group will closely monitor the fluctuations of the RMB exchange rate and give prudent consideration as to entering into any currency swap arrangement as and when appropriate for hedging corresponding risks. As at 30 June 2023, the Group did not engage in hedging activities for managing foreign exchange rate risk.

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

Save as disclosed in this report, there were no other significant investments held, no material acquisitions or disposals of subsidiaries, affiliates and joint ventures during the Period, nor was there any future plan authorized by the board (the "Board") of directors (the "Directors") of the Company for other material investments or additions of capital assets at the date of this report.

SIGNIFICANT EVENTS AFTER THE PERIOD

No other significant events took place after the six months ended 30 June 2023.

INTERIM DIVIDEND

The Board did not recommend the payment of any interim dividend for the six months ended 30 June 2023 (for the six months ended 30 June 2022: Nil).

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

上市所得款項淨額的用途

本公司股份於上市日期（即2019年12月19日）以全球發售方式在香港聯合交易所有限公司（「聯交所」）主板上市，募集所得款項（經扣除專業費用、包銷佣金及其他相關上市開支後）總淨額約為786,744,178港元。

於2023年6月30日，上市所得款項已根據及將持續按本公司日期為2019年12月9日的招股章程「未來計劃及所得款項用途－所得款項用途」一節所披露的計劃動用，即：

USE OF NET PROCEEDS FROM THE LISTING

The shares of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on the listing date (i.e. 19 December 2019) by way of global offering, raising the total net proceeds (after deducting professional fees, underwriting commissions and other related listing expenses) of approximately HKD786,744,178.

As at 30 June 2023, the proceeds from the listing have been and will be continuously used according to the plans disclosed in the section headed “Future Plans and Use of Proceeds – Use of Proceeds” in the prospectus dated 9 December 2019 of the Company, namely:

所得款項擬定用途 Proposed Use of Proceeds	於2023年6月30日所得款項實際用途 (包括預留金額) Actual Use of Proceeds (Including the Reserved Amount) as at 30 June 2023	剩餘未使用的所得款項 擬定用途 Intended Use of Remaining Unutilized Proceeds	剩餘未使用的所得款項 的預期使用時間表 Expected Timeline for Use of Remaining Unutilized Proceeds
a) 合計所得款項淨額約65%或511,383,716港元將用於尋求選擇性戰略投資及收購機會以及進一步發展戰略聯盟；	合計所得款項淨額約65%或511,383,716港元已全部用於尋求選擇性戰略投資及收購機會以及進一步發展戰略聯盟，明細如下： i. 所得款項淨額的約5.0%或人民幣32,722,984.8元（相當於約39,247,948.0港元）已用於收購廣州市浩晴物業管理有限公司的全部股權； ii. 所得款項淨額的約2.3%或人民幣14,868,132.6元（相當於約17,832,838.2港元）已用於收購廣州市耀城物業管理有限公司的全部股權； iii. 所得款項淨額的約35.7%或人民幣234,050,000.0元（相當於約280,719,570.0港元）已用於收購上海科箭物業服務有限公司51%的股權； iv. 所得款項淨額的約20.8%或人民幣136,504,180.0元（相當於約163,723,113.3港元）已用於收購成都合達49%的股權；及 v. 所得款項淨額的約1.2%或人民幣8,220,982.6元（相當於約9,860,246.5港元）已用於其他戰略收購。 實際用途與原擬定用途並無重大偏差。	沒有剩餘未使用的所得款項。	不適用
a) Approximately 65% of the total net proceeds or HKD511,383,716 will be used for seeking selective strategic investment and acquisition opportunities and further developing strategic alliances;	Approximately 65% of the total net proceeds or HKD511,383,716 was totally used for seeking selective strategic investment and acquisition opportunities and further developing strategic alliances, as follows: i. Approximately 5.0% of the net proceeds or RMB32,722,984.8 (equivalent to approximately HKD39,247,948.0) was used for acquiring the entire equity interest in Guangzhou Haoqing Property Management Co., Ltd. (廣州市浩晴物業管理有限公司); ii. Approximately 2.3% of the net proceeds or RMB14,868,132.6 (equivalent to approximately HKD17,832,838.2) was used for acquiring the entire equity interest in Guangzhou Yaocheng Property Management Co., Ltd. (廣州市耀城物業管理有限公司); iii. Approximately 35.7% of the net proceeds or RMB234,050,000.0 (equivalent to approximately HKD280,719,570.0) was used for acquiring a 51% equity interest in Shanghai Kejian Property Services Co., Ltd. (上海科箭物業服務有限公司); iv. Approximately 20.8% of the net proceeds or RMB136,504,180.0 (equivalent to approximately HKD163,723,113.3) was used for acquiring a 49% equity interest in Chengdu Holytech; and v. Approximately 1.2% of the net proceeds or RMB8,220,982.6 (equivalent to approximately HKD9,860,246.5) was used for other strategic acquisitions. There was no material deviation for the actual usages from the original intended uses.	There are no remaining unutilized proceeds.	N/A

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

所得款項擬定用途 Proposed Use of Proceeds	於2023年6月30日所得款項實際用途(包括預留金額) Actual Use of Proceeds (Including the Reserved Amount) as at 30 June 2023	剩餘未使用的所得款項擬定用途 Intended Use of Remaining Unutilized Proceeds	剩餘未使用的所得款項的預期使用時間表 Expected Timeline for Use of Remaining Unutilized Proceeds
b) 合計所得款項淨額約15%或118,011,627港元將用於利用先進技術及打造智慧社區，來提高客戶服務質量；	<p>合計所得款項淨額約12.5%或97,982,485港元已用於利用先進技術及打造智慧小區，來提高客戶服務質量，明細如下：</p> <ul style="list-style-type: none"> i. 所得款項淨額約6.7%或52,670,678港元已用於智慧社區項目； ii. 所得款項淨額約5.0%或39,364,322港元已用於全國集成管控平台；及 iii. 所得款項淨額約0.8%或5,947,485港元已用於物業工程數字化運維項目。 <p>實際用途與原擬定用途並無重大偏差。</p>	剩餘未動用的所得款項淨額約2.5%或20,029,142港元將繼續用於原定用途。	於2025年12月31日或之前*
b) Approximately 15% of the total net proceeds or HKD118,011,627 will be used for improving the customer service quality by using advanced technology and building a smart community;	<p>Approximately 12.5% of the total net proceeds or HKD97,982,485 was used for improving the customer service quality by using advanced technology and building a smart community, as follows:</p> <ul style="list-style-type: none"> i. Approximately 6.7% of the net proceeds or HKD52,670,678 was used for the smart community project; ii. Approximately 5.0% of the net proceeds or HKD39,364,322 was used for the nationwide integrated management and control platform; and iii. Approximately 0.8% of the net proceeds or HKD5,947,485 was used for the property engineering digital operation and maintenance project. <p>There was no material deviation for the actual usages from the original intended uses.</p>	Approximately 2.5% of the remaining unutilized net proceeds or HKD20,029,142 will continue to be used for the original purpose.	On or before 31 December 2025*
c) 合計所得款項淨額約10%或78,674,417港元將用於進一步發展一站式服務平台；及	<p>合計所得款項淨額約7.7%或60,882,579港元已用於進一步發展一站式服務平台，明細如下：</p> <ul style="list-style-type: none"> i. 所得款項淨額的約1.1%或8,778,909港元已用於一站式服務平台－「鄰里邦」的開發和「人工智慧+物業」的應用開發； ii. 所得款項淨額的約3.6%或28,946,445港元已用於業財一體化系統； iii. 所得款項淨額的約0.1%或963,695港元已用於業主服務系統； iv. 所得款項淨額的約0.5%或3,682,848港元已用於賬單中心項目； v. 所得款項淨額的約0.4%或2,758,259港元已用於全週期經營監控平台項目；及 vi. 所得款項淨額的約2.0%或15,752,423港元已用於電商平台項目。 <p>實際用途與原擬定用途並無重大偏差。</p>	剩餘未動用的所得款項淨額約2.3%或17,791,838港元將繼續用於原定用途。	於2025年12月31日或之前*

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

所得款項擬定用途 Proposed Use of Proceeds	於2023年6月30日所得款項實際用途 (包括預留金額) Actual Use of Proceeds (Including the Reserved Amount) as at 30 June 2023	剩餘未使用的所得款項 擬定用途 Intended Use of Remaining Unutilized Proceeds	剩餘未使用的所得款項 的預期使用時間表 Expected Timeline for Use of Remaining Unutilized Proceeds
c) Approximately 10% of the total net proceeds or HKD78,674,417 will be used for further developing a one-stop service platform; and	<p>Approximately 7.7% of the total net proceeds or HKD60,882,579 was used for further developing a one-stop service platform, as follows:</p> <ul style="list-style-type: none"> i. Approximately 1.1% of the net proceeds or HKD8,778,909 was used for the development of the one-stop service platform "Neighborhood Services (鄰里邦)" and the application development of "artificial intelligence + property"; ii. Approximately 3.6% of the net proceeds or HKD28,946,445 was used for the business and finance integration system; iii. Approximately 0.1% of the net proceeds or HKD963,695 was used for the property owner service system; iv. Approximately 0.5% of the net proceeds or HKD3,682,848 was used for the billing center project; v. Approximately 0.4% of the net proceeds or HKD2,758,259 was used for the full-cycle operation monitoring platform project; and vi. Approximately 2.0% of the net proceeds or HKD15,752,423 was used for the e-commerce platform project. <p>There was no material deviation for the actual usages from the original intended uses.</p>	Approximately 2.3% of the remaining unutilized net proceeds or HKD17,791,838 will continue to be used for the original purpose.	On or before 31 December 2025*
d) 合計所得款項淨額約10%或78,674,417港元將用作營運資金及一般公司用途。	合計所得款項淨額約10%或78,674,417港元已全部用作營運資金及一般公司用途。 實際用途與原擬定用途並無重大偏差。	沒有剩餘未使用的所得款項。	不適用
d) Approximately 10% of the total net proceeds or HKD78,674,417 will be used for working capital and general corporate purposes.	Approximately 10% of the total net proceeds or HKD78,674,417 was totally used for working capital and general corporate purposes. There was no material deviation for the actual usages from the original intended uses.	There are no remaining unutilized proceeds.	N/A
* 為確保資金被更有效利用以提升服務質量，本公司決定進一步延遲相關計劃。於本報告日期，本公司預計未使用的所得款項淨額將在2025年12月31日或之前被完全使用。		* In order to ensure that the funds are utilized more effectively to enhance the service quality, the Company has decided to further defer the relevant plan. As at the date of this report, the Company expects the unutilized net proceeds to be fully utilized on or before 31 December 2025.	

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

配售及認購股份所得款項 淨額的用途

於2020年7月7日，本公司與經辦人瑞士信貸（香港）有限公司（「經辦人」）及賣方豐亞企業有限公司（「豐亞企業」）訂立協議（「協議」），據此，經辦人在最大努力原則下有條件地同意按每股股份10.22港元之配售價配售77,000,000股本公司現有普通股股份予不少於六(6)名承配人，而豐亞企業有條件地同意按每股新股份發行價（「發行價」）10.22港元認購與經辦人所配售的配售股份相同數目的新股份。發行價較簽訂協議前之最後交易日在聯交所所報收市價每股股份10.98港元折讓約6.92%。董事認為，配售及認購乃為本公司籌集額外資金以鞏固財務狀況，及擴闊本集團股東基礎及資本基礎提供良機以促進未來發展，亦可增加股份之流通性。本公司分別於2020年7月9日及2020年7月20日完成配售股份及根據一般授權配發及發行新股。本公司募集的所得款項淨額總額（扣除本公司將承擔或產生的所有相關費用、成本及開支後）約為779,596,946港元。扣除將由本公司承擔或產生之所有相關費用、成本及開支後，認購事項之淨價格約為每股10.12港元。

於2023年6月30日，配售及認購股份所得款項淨額已根據及將持續按本公司日期為2020年7月7日及2020年7月20日的公告中所披露的計劃動用，其載列如下：

USE OF NET PROCEEDS FROM THE PLACING AND SUBSCRIPTION OF SHARES

On 7 July 2020, the Company entered into an agreement (the "Agreement") with Credit Suisse (Hong Kong) Limited (the "Manager") (the manager) and Asiaciti Enterprises Ltd. ("Asiaciti Enterprises") (the seller), pursuant to which the Manager conditionally agreed to place 77,000,000 existing ordinary shares of the Company at the placing price of HKD10.22 per share to not less than six (6) placees on a best effort basis, while Asiaciti Enterprises conditionally agreed to subscribe for new shares, the number of which is equal to the number of the placing shares placed by the Manager, at the issue price of HKD10.22 per new share (the "Issue Price"). The Issue Price represented a discount of approximately 6.92% to the closing price of HKD10.98 per share as quoted on the Stock Exchange on the last trading day prior to the signing of the Agreement. The Directors considered that the placing and subscription provide a good opportunity for the Company to raise additional funds to consolidate its financial position, broaden the shareholder base and capital base of the Group, thus promoting future development, and helping increase the liquidity of shares. The Company completed the placing of shares, and allotment and issuance of new shares under the general mandate, on 9 July 2020 and 20 July 2020, respectively. The total net proceeds raised by the Company after deducting all relevant fees, costs and expenses to be borne or incurred by the Company are approximately HKD779,596,946. The net price for the subscription, after deduction of all relevant fees, costs and expenses to be borne or incurred by the Company was approximately HKD10.12 per share.

As at 30 June 2023, the net proceeds from the placing and subscription of shares have been and will be continuously used according to the plans disclosed in the announcements dated 7 July 2020 and 20 July 2020 of the Company, which are set forth as follow:

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

所得款項擬定用途	於2023年6月30日所得款項實際用途 (包括預留金額)	剩餘未使用的所得款項 擬定用途	剩餘未使用的所得款項 的預期使用時間表 Expected Timeline for Use of Remaining Unutilized Proceeds
Proposed Use of Proceeds	Actual Use of Proceeds (Including the Reserved Amount) as at 30 June 2023	Intended Use of Remaining Unutilized Proceeds	Expected Timeline for Use of Remaining Unutilized Proceeds
a) 合計所得款項淨額約90%或701,637,251港元用作尋求潛在戰略投資及收購機會；及	<p>合計所得款項淨額約55.0%或428,770,106港元已用於尋求潛在戰略投資及收購機會，明細如下：</p> <p>i) 所得款項淨額的約24.6%或人民幣160,083,020元（相當於約192,003,575港元）已用於收購成都合達49%的股權；</p> <p>ii) 所得款項淨額的約29.8%或人民幣194,492,100元（相當於約232,497,992港元）已用於收購成都合達31%的股權；及</p> <p>iii) 所得款項淨額的約0.6%或人民幣3,600,000元（相當於約4,268,539港元）已用於收購鶴山堅美100%的股權。</p> <p>實際用途與原擬定用途並無重大偏差。</p>	剩餘未動用的所得款項淨額約35.0%或272,867,145港元將繼續用作原定用途。	於2025年12月31日或之前*
a) Approximately 90% of the total net proceeds or HKD701,637,251 will be used for seeking potential strategic investment and acquisition opportunities; and	<p>Approximately 55.0% of the total net proceeds or HKD428,770,106 was used for seeking potential strategic investment and acquisition opportunities, as follows:</p> <p>i) Approximately 24.6% of the net proceeds or RMB160,083,020 (equivalent to approximately HKD192,003,575) was used for acquiring a 49% equity interest in Chengdu Holytech;</p> <p>ii) Approximately 29.8% of the net proceeds or RMB194,492,100 (equivalent to approximately HKD232,497,992) was used for acquiring a 31% equity interest in Chengdu Holytech; and</p> <p>iii) Approximately 0.6% of the net proceeds or RMB3,600,000 (equivalent to approximately HKD4,268,539) was used for acquiring 100% equity interest in Heshan Jianmei.</p> <p>There was no material deviation for the actual usages from the original intended uses.</p>	Approximately 35.0% of the remaining unutilized net proceeds or HKD272,867,145 will continue to be used for the original purpose.	On or before 31 December 2025*
b) 合計所得款項淨額約10%或77,959,695港元用作本集團一般營運資金。	<p>合計所得款項淨額約10%或77,959,695港元已全部用作本集團一般營運資金。</p> <p>實際用途與原擬定用途並無重大偏差。</p>	沒有剩餘未使用的所得款項。	不適用
b) Approximately 10% of the total net proceeds or HKD77,959,695 will be used for general working capital purposes of the Group.	<p>Approximately 10% of the total net proceeds or HKD77,959,695 was totally used for general working capital of the Group.</p> <p>There was no material deviation for the actual usages from the original intended uses.</p>	There are no remaining unutilized proceeds.	N/A
* 由於本集團更加審慎選擇及把握符合本集團長遠發展需求之戰略投資及收購機會，本公司決定進一步延遲相關計劃。於本報告日期，本公司預計未使用的所得款項淨額將在2025年12月31日或之前被完全使用。			* As the Group has become more prudent in selecting and capitalizing on strategic investment and acquisition opportunities that meet the Group's long-term development needs, the Company has decided to further defer the relevant plan. As at the date of this report, the Company expects the unutilized net proceeds to be fully utilized on or before 31 December 2025.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

於本報告日期，(i)本公司積極發掘與其核心業務相關之任何目標，且並無識別任何新投資或收購目標；(ii)本公司已經制定一份潛在關注名單，但本集團並無就任何該等投資或收購訂立協議；及(iii)配售及認購股份所得款項淨額的餘下部份將繼續根據原有的擬定用途進行使用，惟須視市場狀況而定。

僱員及薪酬政策

於2023年6月30日，本集團擁有7,409名全職僱員（2022年6月30日：10,268名全職僱員）。

僱員薪酬乃基於僱員的表現、技能、知識、經驗及市場趨勢所得出。本集團提供的僱員福利包括公積金計劃、醫療保險計劃、失業保險計劃、住房公積金及強積金。本集團相關僱員為本公司股份獎勵計劃的合資格參與者，其詳情載列於本公司日期為2020年11月13日的公告、截至2022年12月31日止年度的年報（「2022年年報」）及下文「股份獎勵計劃」一節。本集團定期檢討薪酬政策及方案，並會作出必要調整以使其與行業薪酬水平相符。除基本薪金外，僱員可能會按個別表現獲授酌情花紅及現金獎勵。本集團亦向僱員提供培訓計劃，以不斷提升其技能及知識。

As at the date of this report, (i) the Company actively explores any targets that are related to its core businesses and has not identified any new investment or acquisition targets; (ii) the Company has developed a general list of prospects, but no agreement has been entered by the Group in respect of any such investments or acquisitions; and (iii) the rest of the net proceeds from the placing and subscription of shares will be continuously used according to the original intended use, subject to market conditions.

EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2023, the Group had 7,409 full-time employees (30 June 2022: 10,268 full-time employees).

The remunerations of the employees are commensurate with their performance, skills, knowledge, experience and the market trend. Employee benefits provided by the Group include provident fund schemes, medical insurance scheme, unemployment insurance scheme, housing provident fund and mandatory provident fund. Relevant employees of the Group are eligible participants of the Company's share award scheme, details of which are set out in the Company's announcement dated 13 November 2020, the Company's annual report for the year ended 31 December 2022 (the "2022 Annual Report") and the section headed "Share Award Scheme" below. The Group reviews the remuneration policies and packages on a regular basis and will make necessary adjustments that accommodate the remuneration levels in the industry. In addition to basic salaries, the employees may be offered with discretionary bonuses and cash awards based on individual performances. The Group also provides training programs for the employees with a view to constantly upgrading their skills and knowledge.

股份獎勵計劃

本公司於2020年9月23日（「採納日期」）採納一項股份獎勵計劃（「該計劃」），以認可選定參與者的貢獻並激勵彼等留任本集團，從而促進本集團的持續經營及發展。該計劃有效期至緊接採納日期第10週年前的營業日止。詳情載於本公司日期為2020年9月23日的公告及2022年年報。根據該計劃，按該計劃授出的獎勵股份（「獎勵股份」）將透過受託人以場內交易收購現有股份的方式履行，並以信託形式代為持有，直至該等股份歸屬為止。所有根據該計劃授出的獎勵股份總數不得超過於採納日期本公司已發行股份總數的3%（即29,570,182股股份），而可獎勵任何一名選定參與者的最高股份數目為於採納日期本公司已發行股份總數的1%（即9,856,727股股份）。

本公司於2020年11月13日根據該計劃向共24名選定參與者（其中包括4名執行董事）授出合共3,350,000股獎勵股份，約佔於2020年11月13日本公司已發行股份總數的0.34%。詳情載於本公司日期為2020年11月13日的公告。

於2023年6月30日，該計劃項下持有合共3,350,000股股份，並以信託方式為相關承授人的利益持有，直至該等股份根據該計劃歸屬（或註銷）。於2023年1月1日及2023年6月30日，本計劃共有26,220,182股獎勵股份可供未來根據該計劃授出。

於期間內，除下文概要所披露者外，受託人概無根據該計劃購買任何本公司股份，本公司亦無根據該計劃授出／歸屬／註銷／失效／沒收任何獎勵股份。

SHARE AWARD SCHEME

On 23 September 2020 (the "Adoption Date"), the Company adopted a share award scheme (the "Scheme") to recognize the contributions of selected participants and encourage them to remain in office in the Group, thus promoting continuing operation and development of the Group. The Scheme shall be valid until the business day immediately prior to the 10th anniversary of the Adoption Date. The details are set out in the announcement of the Company dated 23 September 2020 and in the 2022 Annual Report. According to the Scheme, the award shares granted under the Scheme (the "Award Shares") will be satisfied by way of acquisition of existing shares through on-market transactions by the trustee and will be held on trust until they are vested. The total number of Award Shares granted under the Scheme shall not exceed 3% (i.e. 29,570,182 shares) and the maximum number of shares which can be awarded to any one selected participant is 1% (i.e. 9,856,727 shares) of the total issued shares of the Company as at the Adoption Date.

On 13 November 2020, according to the Scheme, the Company granted 24 selected participants (including 4 executive Directors) a total of 3,350,000 Award Shares, representing approximately 0.34% of the total issued shares of the Company as at 13 November 2020. The details are set out in the announcement of the Company dated 13 November 2020.

As at 30 June 2023, a total of 3,350,000 shares were held under the Scheme and shall be held upon trust for the benefits of the relevant grantees until they are vested (or cancelled) in accordance with the Scheme. As at 1 January 2023 and 30 June 2023, a total of 26,220,182 Award Shares were available for future grant under the Scheme.

During the Period, there was no purchase of any shares of the Company by the trustee under the Scheme, and no Award Shares were granted /vested/cancelled/lapsed/forfeited under the Scheme by the Company save as disclosed in the summary below.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

授出獎勵股份的概要及其期間內變動載列如下：

A summary of the Award Shares granted and their movements during the Period is set forth below:

選定參與者姓名	授出日期	歸屬期	購買價 港元	於2023年 1月1日尚未 行使／歸屬	獎勵股份數目 Number of Award Shares				於2023年 6月30日尚未 行使／歸屬
					於期間內授出	於期間內歸屬	於期間內註銷	於期間內 失效／沒收 Lapsed/ forfeited/ during the Period	
Name of selected participants	Date of grant	Vesting period	Purchase price HKD	Outstanding/ unvested as at 1 January 2023	Granted during the Period	Vested during the Period	Cancelled during the Period	forfeited/ during the Period	Outstanding/ unvested as at 30 June 2023
王萌女士 ⁽¹⁾	2020年11月13日	2020年11月13日至 2024年3月31日	每股獎勵股份 5.15港元 ⁽⁴⁾	200,000	-	-	-	-	200,000
Ms. Wang Meng ⁽¹⁾	13 November 2020	13 November 2020 – 31 March 2024	HKD5.15 per Award Share ⁽⁴⁾						
姚旭升先生 ⁽¹⁾⁽³⁾	2020年11月13日	2020年11月13日至 2024年3月31日	每股獎勵股份 5.15港元 ⁽⁴⁾	200,000	-	-	-	-	200,000
Mr. Yao Xusheng ⁽¹⁾⁽³⁾	13 November 2020	13 November 2020 – 31 March 2024	HKD5.15 per Award Share ⁽⁴⁾						
謝嬌女士 ⁽¹⁾	2020年11月13日	2020年11月13日至 2024年3月31日	每股獎勵股份 5.15港元 ⁽⁴⁾	200,000	-	-	-	-	200,000
Ms. Xie Rao ⁽¹⁾	13 November 2020	13 November 2020 – 31 March 2024	HKD5.15 per Award Share ⁽⁴⁾						
周銳女士 ⁽¹⁾	2020年11月13日	2020年11月13日至 2024年3月31日	每股獎勵股份 5.15港元 ⁽⁴⁾	200,000	-	-	-	-	200,000
Ms. Zhou Rui ⁽¹⁾	13 November 2020	13 November 2020 – 31 March 2024	HKD5.15 per Award Share ⁽⁴⁾						
其他僱員參與者	2020年11月13日	2020年11月13日至 2024年3月31日	每股獎勵股份 5.15港元 ⁽⁴⁾	1,900,000	-	-	-	(150,000) ⁽²⁾	1,750,000
Other employee participants	13 November 2020	13 November 2020 – 31 March 2024	HKD5.15 per Award Share ⁽⁴⁾						
合計 Total				2,700,000	-	-	-	(150,000) ⁽²⁾	2,550,000

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

附註：

- (1) 根據聯交所證券上市規則（「上市規則」）第14A章，彼為本公司的關連人士。
- (2) 於期間內，共有1名其他僱員參與者不再為該計劃下之合資格人士且並無歸屬任何獎勵股份。根據該計劃，任何尚未歸屬的獎勵股份，即合共150,000股獎勵股份已即時被沒收。被沒收的獎勵股份將被視為已歸還股份，繼續由受託人持有並可用來滿足將來根據該計劃授予的任何獎勵。
- (3) 姚旭升先生已於2023年9月4日辭任執行董事。
- (4) 各選定參與者已就其獲授獎勵股份的20%於獲授時支付每股獎勵股份5.15港元的購買價。除已披露者外，其獲授獎勵股份毋須支付購買價。

Notes:

- (1) Under Chapter 14A of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), he/she is a connected person of the Company.
- (2) During the Period, 1 other employee participant ceased to be an eligible person under the Scheme and no Award Shares were vested. According to the Scheme, any Award Shares that have not yet vested, that is, a total of 150,000 Award Shares, have been immediately forfeited. These forfeited Award Shares will be regarded as returned shares, which will continue to be held by the trustee and can be used to satisfy any awards to be granted under the Scheme in the future.
- (3) Mr. Yao Xusheng has resigned as an executive Director on 4 September 2023.
- (4) HKD5.15 per Award Share was paid by each selected participant as the purchase price for 20% of the Award Shares granted to him/her at the time of grant. Save as disclosed, no purchase price was required to be paid in respect of the Award Shares granted to him/her.

企業管治及其他資料 CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治常規

本集團致力維持高水平的企業管治，以保障本公司股東的權益並提升企業價值與問責性。本公司已採納上市規則附錄十四所載之《企業管治守則》（「企業管治守則」），作為其本身之企業管治守則。

董事認為，於截至2023年6月30日止六個月期間，本公司一直遵守企業管治守則第二部分所載的所有守則條文。本公司將繼續檢討及監察其企業管治常規，以確保遵守企業管治守則。

進行證券交易的標準守則

本公司已採納上市規則附錄十所載的上市發行人董事進行證券交易的標準守則（「標準守則」），作為有關董事進行證券交易之行為守則。經向全體董事作出特定查詢後，所有董事確認彼等於截至2023年6月30日止六個月期間已遵守標準守則所載之準則。

審計委員會

本公司審計委員會（「審計委員會」）的首要職責是審查和監督本公司的財務報告程序及內部監控。

審計委員會連同本公司管理層及本公司外聘核數師已審閱本集團之中期報告及截至2023年6月30日止六個月的未經審核簡明綜合中期業績。審計委員會亦已審閱本公司風險管理及內部監控系統的有效性，並認為風險管理及內部監控系統屬有效及充足。

CORPORATE GOVERNANCE PRACTICES

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of the shareholders of the Company and to enhance corporate value and accountability. The Company has adopted the Corporate Governance Code (the “CG Code”) contained in Appendix 14 to the Listing Rules as its own code of corporate governance.

In the opinion of the Directors, the Company has complied with all the code provisions as set out in Part 2 of the CG Code for the six months ended 30 June 2023. The Company will continue to review and monitor its corporate governance practice to ensure the compliance of the CG Code.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions conducted by Directors of Listed Issuers (the “Model Code”) contained in Appendix 10 to the Listing Rules as a code of conduct regarding securities transactions by the Directors. After making specific enquiries to all Directors, all Directors confirmed that they have complied with the required standards set out in the Model Code for the six months ended 30 June 2023.

AUDIT COMMITTEE

The primary duty of the the audit committee of the Company (the “Audit Committee”) is to review and supervise the Company’s financial reporting procedures and internal control.

The Audit Committee, together with the management of the Company and the Company’s external auditors, has reviewed the Group’s interim report and the unaudited condensed consolidated interim results for the six months ended 30 June 2023. The Audit Committee has also reviewed the effectiveness of the Company’s risk management and internal control systems, and believes that the risk management and internal control systems are effective and adequate.

企業管治及其他資料 CORPORATE GOVERNANCE AND OTHER INFORMATION

董事資料之變動

根據上市規則第13.51B(1)條，於本公司2022年度報告後董事之資料變更如下：

獨立非執行董事儲小平博士已於2023年4月卸任廣東生益科技股份有限公司（一家於上海證券交易所上市的電子設備製造商（證券代碼：600183））之獨立非執行董事。

除上文所披露者外，概無其他須根據上市規則第13.51B(1)條予以披露的其他董事資料變動。

購買、出售或贖回本公司之上市證券

於截至2023年6月30日止六個月期間，本公司及其任何附屬公司概無購買、出售或贖回本公司之任何上市證券。

董事及最高行政人員於股份、相關股份及債權證中擁有的權益及淡倉

於2023年6月30日，董事及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》（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中擁有根據證券及期貨條例第7及8分部須知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例的該等條文彼等被當作或視為擁有的權益及淡倉）；或根據證券及期貨條例第352條須記錄於本公司根據該條例存放之登記冊；或根據標準守則須知會本公司及聯交所的權益及淡倉如下：

CHANGES IN DIRECTORS' INFORMATION

Pursuant to Rule 13.51B(1) of the Listing Rules, the change in Director's information subsequent to the 2022 annual report of the Company is as follow:

Dr. Chu Xiaoping, an independent non-executive Director, has retired as the independent non-executive director of Guangdong Shengyi Technology Co. Ltd. (廣東生益科技股份有限公司), an electronic equipment manufacturer listed on the Shanghai Stock Exchange (stock code: 600183), in April 2023.

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

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During the six months ended 30 June 2023, the Company and any of its subsidiaries did not purchase, sell or redeem any listed securities of the Company.

INTERESTS AND SHORT POSITIONS OF DIRECTORS AND CHIEF EXECUTIVES IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2023, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which are required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which are required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange, were as follows:

企業管治及其他資料 CORPORATE GOVERNANCE AND OTHER INFORMATION

董事及最高行政人員於本公司股份的權益：

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVES IN THE SHARES OF THE COMPANY:

董事／最高行政人員名稱	權益性質	股份數目	佔本公司股權 概約百分比 ⁽¹⁾
Name of Director/Chief Executive	Nature of Interest	Number of Shares	Approximate Percentage of Shareholding in the Company ⁽¹⁾
王萌女士 Ms. Wang Meng	實益擁有人 Beneficial owner	200,000	0.02%
姚旭升先生 ⁽³⁾ Mr. Yao Xusheng ⁽³⁾	實益擁有人 Beneficial owner	200,000	0.02%
謝嬌女士 Ms. Xie Rao	實益擁有人 Beneficial owner	200,000	0.02%
周銳女士 Ms. Zhou Rui	實益擁有人 Beneficial owner	200,000	0.02%
白錫洪先生 Mr. Bai Xihong	實益擁有人 Beneficial owner	509,000	0.05%
	配偶權益 ⁽²⁾ Interest of spouse ⁽²⁾	20,565,484	2.09%
雷勝明先生 Mr. Lui Shing Ming, Brian	實益擁有人 Beneficial owner	200,000	0.02%
黃江天博士 Dr. Wong Kong Tin	實益擁有人 Beneficial owner	200,000	0.02%

附註：

Notes:

- 於2023年6月30日，本公司已發行股份總數為985,672,747股股份。
 - 於2023年6月30日，白錫洪先生的配偶萬志寧女士於20,565,484股股份中擁有權益，白錫洪先生被視為於該等股份中擁有權益。
 - 姚旭升先生已於2023年9月4日辭任執行董事。
- As at 30 June 2023, the total number of issued shares of the Company was 985,672,747 shares.
 - As at 30 June 2023, Ms. Wan Zhi Ning, the spouse of Mr. Bai Xihong was interested in 20,565,484 shares. Mr. Bai Xihong was deemed to be interested in those shares.
 - Mr. Yao Xusheng has resigned as an executive Director on 4 September 2023.

企業管治及其他資料 CORPORATE GOVERNANCE AND OTHER INFORMATION

董事及最高行政人員於本公司相聯法團中的權益：

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVES IN ASSOCIATED CORPORATIONS OF THE COMPANY:

姓名 Name	相聯法團名稱 Name of Associated Corporation	身份／股權性質 Capacity/Nature of Interest	股份數目 Number of Shares	佔權益概約百分比(%) ⁽¹⁾ Approximate Percentage of Interest (%) ⁽¹⁾
白錫洪先生 Mr. Bai Xihong	時代中國控股有限公司 Times China Holdings Limited	實益擁有人 Beneficial owner	43,074,000	2.05%
		配偶權益 ⁽²⁾ Interest of spouse ⁽²⁾	2,017,000	0.10%

附註：

- 於2023年6月30日，時代中國控股有限公司已發行股份總數為2,101,816,039股股份。
- 於2023年6月30日，白錫洪先生的配偶萬志寧女士於2,017,000股時代中國控股有限公司股份中擁有權益，白錫洪先生被視為於該等股份中擁有權益。

Notes:

- As at 30 June 2023, the total number of issued shares of Times China Holdings Limited was 2,101,816,039 shares.
- As at 30 June 2023, Ms. Wan Zhi Ning, the spouse of Mr. Bai Xihong was interested in 2,017,000 shares of Times China Holdings Limited. Mr. Bai Xihong was deemed to be interested in those shares.

除上文披露者外，於2023年6月30日，概無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、相關股份或債權證中，擁有須知會本公司及聯交所的權益及淡倉；或擁有須記錄於本公司根據證券及期貨條例第352條須予存置的登記冊內，或根據標準守則須另行知會本公司及聯交所的任何權益及淡倉。

Save as disclosed above, as at 30 June 2023, none of the Directors or chief executives of the Company had any interest and short positions in shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange, or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which were required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

企業管治及其他資料 CORPORATE GOVERNANCE AND OTHER INFORMATION

主要股東於股份及相關股份中擁有的權益及淡倉

於2023年6月30日，就董事所知，下列人士（董事及本公司最高行政人員除外）於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部須向本公司披露之權益或淡倉，或須記入本公司根據證券及期貨條例第336條須存置之登記冊內之權益或淡倉：

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

As at 30 June 2023, to the best knowledge of the Directors, the following persons (except Directors and chief executives of the Company) had interests or short positions in the Company's shares or underlying shares which fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

股東名稱	權益性質	股份數目	佔本公司股權 概約百分比 ⁽¹⁾
Name of Shareholder	Nature of Interest	Number of Shares	Approximate Percentage of Shareholding in the Company ⁽¹⁾
卓源創投有限公司(「卓源」) Best Source Ventures Limited ("Best Source")	實益擁有人 Beneficial owner	473,431,769	48.03%
超達創投有限公司(「超達」) Super Reach Ventures Limited ("Super Reach")	受控法團權益 Interested in controlled corporation	473,431,769	48.03%
佳名投資有限公司(「佳名投資」) ⁽²⁾ Renowned Brand Investments Limited ("Renowned Brand") ⁽²⁾	受控法團權益 Interested in controlled corporation	473,431,769	48.03%
東利管理有限公司(「東利」) ⁽²⁾ East Profit Management Limited ("East Profit") ⁽²⁾	受控法團權益 Interested in controlled corporation	473,431,769	48.03%
岑釗雄先生(「岑先生」) ⁽²⁾ Mr. Shum Chiu Hung ("Mr. Shum") ⁽²⁾	受控法團權益 Interested in controlled corporation	473,431,769	48.03%
李一萍女士 ⁽²⁾ Ms. Li Yiping ⁽²⁾	受控法團權益 Interested in controlled corporation	473,431,769	48.03%
Xingtai Capital Management Limited	投資經理 Investment manager	59,555,000	6.04%

企業管治及其他資料 CORPORATE GOVERNANCE AND OTHER INFORMATION

附註：

1. 於2023年6月30日，本公司已發行股份總數為985,672,747股股份。
2. 卓源由超達全資擁有，而超達由佳名投資（由岑先生全資擁有）及東利（由李一萍女士全資擁有）分別擁有60%及40%的股權。根據證券及期貨條例，超達、佳名投資、東利、岑先生及李一萍女士被視為於卓源持有的股份中擁有權益。

除上文所披露者外，於2023年6月30日，就董事所知，概無任何其他人士（並非董事及本公司最高行政人員）於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部須向本公司披露之權益或淡倉；或須記入根據證券及期貨條例第336條須存置的登記冊內之權益或淡倉。

董事購買股份或債權證之權利

除於本報告所披露者外，於期間內，本公司或其任何附屬公司概無簽訂任何安排，致使董事可藉購買本公司或任何其他法人團體之股份或債權證而取得利益，以及並無董事或彼等各自之配偶或18歲以下的子女獲授予任何權利以認購本公司或任何其他法人團體的股本或債務證券，或已行使任何該等權利。

Notes:

1. As at 30 June 2023, the total number of issued shares of the Company was 985,672,747 shares.
2. Best Source is wholly owned by Super Reach, and Super Reach is owned as to 60% by Renowned Brand, which is wholly owned by Mr. Shum; and as to 40% by East Profit, which is wholly owned by Ms. Li Yiping. By virtue of the SFO, Super Reach, Renowned Brand, East Profit, Mr. Shum and Ms. Li Yiping are deemed to be interested in shares held by Best Source.

Save as disclosed above, as at 30 June 2023, as far as the Directors are aware, no other person (not being Directors and the Company's chief executive) has an interest or short position in the Company's shares or underlying shares that is required to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO; or must be recorded in the register required to be kept under Section 336 of the SFO.

DIRECTORS' RIGHT TO PURCHASE SHARES OR DEBENTURES

Save as disclosed in this report, during the Period, the Company or any of its subsidiaries has not entered into any arrangement to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of the Company or any other body corporate, and none of the Directors or any of their spouses or children under the age of 18, was granted any right to subscribe for the equity or debt securities of the Company or any other body corporate nor had exercised any such right.

獨立審閱報告 INDEPENDENT REVIEW REPORT



致：時代鄰里控股有限公司董事會
(於開曼群島註冊成立的有限公司)

緒言

我們已審閱載於第44至第72頁的中期財務資料，其中包括時代鄰里控股有限公司（「貴公司」）及其附屬公司（「貴集團」）於2023年6月30日的簡明綜合財務狀況表與截至該日止六個月期間的相關簡明綜合損益表、全面收入表、權益變動表及現金流量表及說明附註。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須符合其中有關係文以及國際會計準則委員會頒佈的國際會計準則第34號中期財務報告（「國際會計準則第34號」）。貴公司董事須對根據國際會計準則第34號編製及呈列該中期財務資料負責。我們的責任是在審閱工作的基礎上對該中期財務資料作出結論。我們的報告僅按照委聘的協定條款將此結論向全體董事會作出，不可用作其他用途。我們概不就本報告的內容，對任何其他人士負上或承擔任何責任。

審閱範圍

我們已根據香港會計師公會頒佈的香港審閱委聘準則第2410號由實體獨立核數師審閱中期財務資料進行審閱。審閱中期財務資料包括主要向負責財務及會計事務的人員作出詢問，並應用分析性及其他審閱程序。審閱範圍遠少於根據香港審計準則進行審計工作的範圍，故不能令我們保證我們將知悉於審計工作中可能發現的所有重大事項。因此，我們不會發表審計意見。

Ernst & Young
27/F, One Taikoo Place
979 King's Road
Quarry Bay, Hong Kong

安永會計師事務所
香港鰂魚涌
英皇道 979 號
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To the board of directors of Times Neighborhood Holdings Limited
(Incorporated in the Cayman Islands with limited liability)

INTRODUCTION

We have reviewed the interim financial information set out on pages 44 to 72 which comprises the condensed consolidated statement of financial position of Times Neighborhood Holdings Limited (the "Company") and its subsidiaries (the "Group") as at 30 June 2023 and the related condensed consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the six-month period then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 *Interim Financial Reporting* ("IAS 34") issued by the International Accounting Standards Board. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

SCOPE OF REVIEW

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

結論

按照我們的審閱，我們並無發現任何事項，令我們相信中期財務資料在各重大方面未根據國際會計準則第34號的規定編製。

安永會計師事務所
執業會計師
香港

2023年8月29日

CONCLUSION

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

Ernst & Young
Certified Public Accountants
Hong Kong

29 August 2023

中期簡明綜合損益表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

截至2023年6月30日止六個月

For the six months ended 30 June 2023

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

		附註	2023年 人民幣千元 (未經審核)	2022年 人民幣千元 (未經審核)
		Notes	2023 RMB'000 (Unaudited)	2022 RMB'000 (Unaudited)
收入	REVENUE	5	1,221,756	1,311,820
銷售成本	Cost of sales		(934,182)	(1,014,275)
毛利	Gross profit		287,574	297,545
其他收入及收益	Other income and gains		78,217	9,878
銷售及市場推廣成本	Selling and marketing costs		(10,890)	(20,176)
行政開支	Administrative expenses		(134,894)	(147,001)
金融資產及合同資產減值 損失淨額	Net impairment losses on financial assets and contract assets		(75,176)	(62,521)
其他開支	Other expenses		(368,913)	(10,163)
融資成本	Finance costs	7	(284)	(1,319)
分佔聯營公司損益	Share of profits and losses of associates		460	(5,457)
除稅前(虧損)/利潤	(LOSS)/PROFIT BEFORE TAX	6	(223,906)	60,786
所得稅開支	Income tax expense	8	(18,241)	(11,608)
期間(虧損)/利潤	(LOSS)/PROFIT FOR THE PERIOD		(242,147)	49,178
下列各項應佔：	Attributable to:			
母公司擁有人	Owners of the parent		(243,629)	31,222
非控股權益	Non-controlling interests		1,482	17,956
			(242,147)	49,178
母公司普通權益	(LOSS)/EARNINGS PER SHARE			
持有人應佔每股(虧損)/盈利	ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	10		
基本及攤薄 (以每股人民幣分列示)	Basic and diluted (expressed in RMB cents per share)		(25)	3

中期簡明綜合全面收入表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

截至2023年6月30日止六個月
For the six months ended 30 June 2023

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

		2023年 人民幣千元 (未經審核) 2023 RMB'000 (Unaudited)	2022年 人民幣千元 (未經審核) 2022 RMB'000 (Unaudited)
期間(虧損)/利潤	(LOSS)/PROFIT FOR THE PERIOD	(242,147)	49,178
其他全面(虧損)/收入	OTHER COMPREHENSIVE (LOSS)/INCOME		
於後續期間可重新分類至損益的 其他全面虧損：	Other comprehensive loss that may be reclassified to profit or loss in subsequent periods:		
換算海外附屬公司財務報表的 匯兌差額	Exchange differences on translation of financial statements of overseas subsidiaries	(38,591)	(51,841)
於後續期間將不會重新分類至 損益的其他全面收入：	Other comprehensive income that will not be reclassified to profit or loss in subsequent periods:		
換算本公司財務報表的 匯兌差額	Exchange differences on translation of financial statements of the Company	39,016	53,726
期間其他全面收入	OTHER COMPREHENSIVE INCOME FOR THE PERIOD	425	1,885
期內全面(虧損)/收入總額	TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD	(241,722)	51,063
下列各項應佔：	Attributable to:		
母公司擁有人	Owners of the parent	(243,204)	33,107
非控股權益	Non-controlling interests	1,482	17,956
		(241,722)	51,063

中期簡明綜合財務狀況表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

2023年6月30日 30 June 2023

		附註	2023年 6月30日 人民幣千元 (未經審核)	2022年 12月31日 人民幣千元 (經審核)
		Notes	30 June 2023 RMB'000 (Unaudited)	31 December 2022 RMB'000 (Audited)
非流動資產	NON-CURRENT ASSETS			
物業、廠房及設備	Property, plant and equipment	11	87,036	92,607
使用權資產	Right-of-use assets		6,495	10,499
商譽	Goodwill	12	123,241	485,185
其他無形資產	Other intangible assets	13	195,362	221,321
於聯營公司的投資	Investment in associates		69,407	68,947
遞延稅項資產	Deferred tax assets		126,541	113,609
預付款項、按金及其他應收款項	Prepayments, deposits and other receivables		4,341	5,883
非流動資產總額	Total non-current assets		612,423	998,051
流動資產	CURRENT ASSETS			
存貨	Inventories		3,294	3,371
應收貿易款項	Trade receivables	14	806,027	800,475
預付款項、按金及其他應收款項	Prepayments, deposits and other receivables		240,216	303,591
受限制銀行存款	Restricted bank deposits		26,631	13,036
現金及現金等價物	Cash and cash equivalents	15	813,306	810,359
流動資產總額	Total current assets		1,889,474	1,930,832
流動負債	CURRENT LIABILITIES			
應付貿易款項	Trade payables	16	497,064	560,436
其他應付款項及應計項目	Other payables and accruals	17	355,981	376,747
合同負債	Contract liabilities		79,104	79,040
租賃負債	Lease liabilities		4,406	6,602
應付稅款	Tax payables		51,805	51,059
政府補助	Government grants		560	324
流動負債總額	Total current liabilities		988,920	1,074,208
流動資產淨值	NET CURRENT ASSETS		900,554	856,624
資產總額減流動負債	TOTAL ASSETS LESS CURRENT LIABILITIES		1,512,977	1,854,675

續 / ...
continued / ...

中期簡明綜合財務狀況表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

2023年6月30日 30 June 2023

		附註	2023年 6月30日 人民幣千元 (未經審核)	2022年 12月31日 人民幣千元 (經審核)
		Note	30 June 2023 RMB'000 (Unaudited)	31 December 2022 RMB'000 (Audited)
資產總額減流動負債	TOTAL ASSETS LESS CURRENT LIABILITIES		1,512,977	1,854,675
非流動負債	NON-CURRENT LIABILITIES			
租賃負債	Lease liabilities		4,957	7,607
遞延稅項負債	Deferred tax liabilities		31,192	35,439
就非控股權益簽發認沽期權的 金融負債	Financial liability for a put option written on non-controlling interests	19	52,230	121,641
非流動負債總額	Total non-current liabilities		88,379	164,687
資產淨值	Net assets		1,424,598	1,689,988
權益	EQUITY			
母公司擁有人應佔權益	Equity attributable to owners of the parent			
股本	Share capital		8,868	8,868
持作股份獎勵計劃的股份 儲備	Shares held for the share award scheme Reserves		(22,198)	(22,198)
			1,320,776	1,583,274
			1,307,446	1,569,944
非控股權益	Non-controlling interests		117,152	120,044
權益總額	Total equity		1,424,598	1,689,988

王萌
Wang Meng
董事
Director

周銳
Zhou Rui
董事
Director

中期簡明綜合權益變動表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至2023年6月30日止六個月

For the six months ended 30 June 2023

	母公司擁有人應佔										
	Attributable to owners of the parent										
	股本		股份溢價		持作股份獎勵計劃的股份		法定盈餘公積金		股份獎勵儲備		權益總額 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	
	Share capital	Share premium	Share award scheme	Merger reserve	Statutory surplus funds	Share award reserve	Exchange reserve	Other Reserve	Retained profits	Total equity	
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
於2023年1月1日(經審核)	8,868	1,283,516	(22,198)	(26,400)	103,102	9,688	(80,547)	(125,442)	419,357	1,569,944	1,689,988
期間虧損	-	-	-	-	-	-	-	-	(243,629)	(243,629)	(242,147)
期間其他全面虧損	-	-	-	-	-	-	425	-	-	425	425
Other comprehensive income for the period	-	-	-	-	-	-	425	-	-	425	425
於2023年6月30日(未經審核)	8,868	1,283,516	(22,198)	(26,400)	103,102	9,688	(80,547)	(125,442)	419,357	1,569,944	1,689,988
期間全面虧損總額	-	-	-	-	-	-	425	-	(243,629)	(243,204)	(241,722)
以權益結算的股份獎勵計劃	-	-	-	-	-	2,391	-	-	-	2,391	2,391
已宣派2022年末期股息(附註9)	-	(21,685)	-	-	-	-	-	-	-	(21,685)	(21,685)
向非控股股東派付股息	-	-	-	-	-	-	-	-	-	(3,506)	(3,506)
出售一間附屬公司	-	-	-	-	-	-	-	-	-	(868)	(868)
轉入法定盈餘公積金	-	-	-	-	5,839	-	-	-	(5,839)	-	-
Transfer to statutory surplus funds	-	-	-	-	5,839	-	-	-	(5,839)	-	-
於2023年6月30日(未經審核)	8,868	1,261,831*	(22,198)	(26,400)*	108,941*	12,079*	(80,122)*	(125,442)*	169,889*	1,307,446	1,424,598
於2022年1月1日(經審核)	8,868	1,329,843	(22,198)	(26,400)	86,477	6,279	(82,245)	(125,442)	649,609	1,824,791	1,933,369
期間利潤	-	-	-	-	-	-	-	-	31,222	31,222	49,178
期間其他全面收入	-	-	-	-	-	-	1,885	-	-	1,885	1,885
Other comprehensive income for the period	-	-	-	-	-	-	1,885	-	-	1,885	1,885
於2022年6月30日(未經審核)	8,868	1,329,843	(22,198)	(26,400)	86,477	6,279	(82,245)	(125,442)	649,609	1,824,791	1,933,369
期間全面收入總額	-	-	-	-	-	-	1,885	-	31,222	33,107	51,063
以權益結算的股份獎勵計劃	-	-	-	-	-	2,763	-	-	-	2,763	2,763
已宣派2021年末期股息	-	(46,327)	-	-	-	-	-	-	-	(46,327)	(46,327)
向非控股股東派付股息	-	-	-	-	-	-	-	-	-	-	(650)
非控股權益注資	-	-	-	-	-	-	-	-	-	-	167
Capital injection from non-controlling interest	-	-	-	-	-	-	-	-	-	-	167
於2022年6月30日(未經審核)	8,868	1,283,516*	(22,198)	(26,400)*	86,477*	9,042*	(80,360)*	(125,442)*	680,831*	1,814,334	1,940,385

* 該等儲備賬構成中期簡明綜合財務狀況表中的綜合儲備。
* These reserve accounts comprise the consolidated reserves in the interim condensed consolidated statement of financial position.

中期簡明綜合現金流量表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

截至2023年6月30日止六個月
For the six months ended 30 June 2023

		截至6月30日止六個月 For the six months ended 30 June	
		2023年 人民幣千元 (未經審核) 2023 RMB'000 (Unaudited)	2022年 人民幣千元 (未經審核) 2022 RMB'000 (Unaudited)
經營活動所得現金流量	CASH FLOWS FROM OPERATING ACTIVITIES		
稅前(虧損)/利潤	(Loss)/profit before tax	(223,906)	60,786
就以下各項作出調整：	Adjustments for:		
融資成本	Finance costs	7	1,319
分佔聯營公司損益	Share of profits and losses of associates	(460)	5,457
銀行利息收入	Bank interest income	6	(516)
物業、廠房及設備折舊	Depreciation of property, plant and equipment	6	8,334
使用權資產折舊	Depreciation of right-of-use assets	6	3,492
其他無形資產攤銷	Amortisation of other intangible assets	6	24,488
金融資產及合同資產減值損失淨額	Net impairment losses on financial assets and contract assets	6	62,521
出售物業、廠房及 設備項目的虧損	Loss on disposal of items of property, plant and equipment	11	7
轉融資租賃導致使用權 資產終止確認收益	Gain on derecognition of right-of-use assets for a sublease classified as a finance lease	6	(184)
提前終止租賃損失	Loss upon early termination of a lease	6	(170)
出售以公允價值計量並計入損益的 金融資產的收益	Gain on disposals of financial assets at fair value through profit or loss	6	(2,557)
認沽期權的公允價值(收益)/虧損	Fair value (gain)/loss on put option	6	9,018
出售一間聯營公司的虧損	Loss on disposal of an associate	-	127
出售附屬公司的收益	Gain on disposal of subsidiaries	(606)	-
撥至損益的政府補助	Government grants released to profit or loss	6	(655)
以股權結算的股份獎勵開支	Equity-settled share award expenses	2,391	2,763
商譽減值	Impairment of goodwill	6	-
其他無形資產減值	Impairment of other intangible assets	6	-
		178,565	174,230
存貨減少	Decrease in inventories	77	380
應收貿易款項增加	Increase in trade receivables	(25,716)	(225,374)
合同資產減少	Decrease in contract assets	-	1,327
預付款項、按金及其他應收款項 減少/(增加)	Decrease/(increase) in prepayments, deposits and other receivables	8,685	(30,836)
應付貿易款項(減少)/增加	(Decrease)/increase in trade payables	(63,372)	26,399
其他應付款項及應計項目減少	Decrease in other payables and accruals	(43,324)	(35,250)
合同負債增加/(減少)	Increase/(decrease) in contract liabilities	64	(4,320)
政府補助增加/(減少)	Increase/(decrease) in government grants	1,273	(887)
受限制銀行存款(增加)/減少	(Increase)/decrease in restricted bank deposits	(13,595)	2,900
經營所得/(所用)現金	Cash generated from/(used in) operations	42,657	(91,431)
已付所得稅	Income tax paid	(34,674)	(46,188)
經營活動所得/(所用)現金流量淨額	Net cash flows from/(used in) operating activities	7,983	(137,619)

續/...
continued/...

中期簡明綜合現金流量表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

截至2023年6月30日止六個月

For the six months ended 30 June 2023

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

	附註	2023年 人民幣千元 (未經審核)	2022年 人民幣千元 (未經審核)
	Note	2023 RMB'000 (Unaudited)	2022 RMB'000 (Unaudited)
經營活動所得／(所用)現金流量淨額		7,983	(137,619)
投資活動所得現金流量			
已收利息		4,034	516
購買物業、廠房及設備項目		(4,108)	(5,402)
購買／開發其他無形資產		(1,222)	(13,548)
購買以公允價值計量並計入損益的 金融資產		(354,500)	(945,100)
出售以公允價值計量並計入損益的 金融資產的所得款項		355,854	947,657
出售物業、廠房及設備項目的 所得款項		681	683
收購附屬公司		-	(1,733)
出售於一間聯營公司的投資		-	363
出售於附屬公司的投資		31	-
受限制銀行存款增加		-	(1,800)
應收一間聯營公司款項增加		-	(3,489)
因與業務合併有關的 合約終止而支付的賠償		-	(2,000)
收到租賃投資淨額		579	2,215
投資活動所得／(所用) 現金流量淨額		1,349	(21,638)
融資活動所得現金流量			
非控股權益注資		-	167
已付非控股權益股息		(3,506)	(650)
已付利息		(284)	(679)
租賃付款的本金部分		(3,893)	(5,673)
融資活動所用現金流量淨額		(7,683)	(6,835)
現金及現金等價物增加／(減少) 淨額		1,649	(166,092)
期初現金及現金等價物		810,359	814,329
外匯匯率變動影響淨額		1,298	2,360
期末現金及現金等價物		813,306	650,597
現金及現金等價物結餘分析			
現金及銀行結餘	15	839,937	660,821
減：受限制銀行存款	15	(26,631)	(10,224)
中期簡明綜合現金流量表載明的 現金及現金等價物		813,306	650,597

中期簡明綜合財務資料附註

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

2023年6月30日

30 June 2023

1. 公司及集團資料

時代鄰里控股有限公司（「本公司」）為一家於2019年7月12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71 Fort Street, PO Box 500, George Town, Grand Cayman, KY1-1106, Cayman Islands。

本公司為投資控股公司。於截至2023年6月30日止六個月內，本公司及其附屬公司（統稱「本集團」）於中華人民共和國（「中國」）從事提供物業管理及其他相關服務。

本公司於2019年12月19日在香港聯合交易所有限公司（「聯交所」）主板上市（「上市」）。

董事認為，本公司的直接控股公司為卓源創投有限公司（其於英屬維爾京群島（「英屬維爾京群島」）註冊成立），且最終控股公司為佳名投資有限公司（其於英屬維爾京群島註冊成立）。

2. 編製基準

截至2023年6月30日止六個月的中期簡明綜合財務資料（「中期財務資料」）乃根據國際會計準則第34號中期財務報告編製。中期財務資料並無載有須於年度財務報表內載列的全部資料及披露，故須與本集團截至2022年12月31日止年度的年度綜合財務報表一併閱讀。

1. CORPORATE AND GROUP INFORMATION

Times Neighborhood Holdings Limited (the "Company") is a limited liability company incorporated in the Cayman Islands on 12 July 2019. The registered office address of the Company is 71 Fort Street, PO Box 500, George Town, Grand Cayman, KY1-1106, Cayman Islands.

The Company is an investment holding company. During the six months ended 30 June 2023, the Company and its subsidiaries (together, the "Group") were involved in the provision of property management and other relevant services in the People's Republic of China (the "PRC").

The Company was listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "SEHK") on 19 December 2019 (the "Listing").

In the opinion of the directors, the immediate holding company of the Company is Best Source Ventures Ltd., which was incorporated in the British Virgin Islands ("BVI"), and the ultimate holding company is Renowned Brand Investments Limited, which was incorporated in the BVI.

2. BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2023 (the "Interim Financial Information") has been prepared in accordance with IAS 34 *Interim Financial Reporting*. The Interim 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 2022.

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

2023年6月30日

30 June 2023

3. 會計政策的變動及披露

編製中期財務資料而採納的會計政策與本集團截至2022年12月31日止年度的年度綜合財務報表所採納者一致，惟於當前期間的財務資料中首次採納的下列新訂及經修訂國際財務報告準則（「國際財務報告準則」）除外。

IFRS 17

國際財務報告準則第17號

Amendments to IFRS 17

國際財務報告準則第17號修訂本

Amendment to IFRS 17

國際財務報告準則第17號修訂本

Amendment to IFRS 1 and
IFRS Practice Statement 2

國際財務報告準則第1號及

國際財務報告準則實務聲明第2號修訂本

Amendments to IAS 8

國際會計準則第8號修訂本

Amendments to IAS 12

國際會計準則第12號修訂本

Amendments to IAS 12

國際會計準則第12號修訂本

採納上述新訂及經修訂準則不會對該中期財務資料產生重大財務影響。

3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the Interim Financial Information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2022, except for the adoption of the following new and revised International Financial Reporting Standards ("IFRSs") for the first time for the current period's financial information.

Insurance Contracts

保險合約

Insurance Contracts

保險合約

Initial Application of IFRS 17 and IFRS 9 – Comparative Information

初始應用國際財務報告準則第17號及國際財務報告準則第9號 – 比較資料

Disclosure of Accounting Policies

會計政策的披露

Definition of Accounting Estimates

會計估計之定義

Deferred Tax related to Assets and Liabilities arising from a Single Transaction

與單一交易產生之資產及負債有關的遞延稅項

International Tax Reform – Pillar Two Model Rules

國際稅收改革 – 支柱二立法模板

The adoption of the above new and revised standards has had no significant financial effect on the Interim Financial Information.

4. 經營分部資料

本集團從事提供物業管理服務、非業主增值服務、社區增值服務及專業服務。就資源分配及業績評估而向本集團首席運營決策者報告之資料，乃集中列載本集團的整體運營業績，原因為本集團的資源經過整合且未提供獨立的經營分部資料。因此，概無提呈經營分部資料。

地理資料

本集團自外部客戶的收入僅來自其於中國內地的運營。除本集團金額為14,000港元（相當於約人民幣13,000元）（2022年12月31日：16,000港元（相當於約人民幣14,000元））的若干物業、廠房及設備以及金額為2,527,000港元（相當於約人民幣2,347,000元）（2022年12月31日：3,051,000港元（相當於約人民幣2,676,000元））的若干使用權資產外，本集團的非流動資產均位於中國內地。

有關主要客戶的資料

截至2023年6月30日止六個月，並無銷售予單個客戶或共同控制下的一組客戶所產生的收入佔本集團收入的10%或以上，而截至2022年6月30日止六個月，時代中國控股有限公司（「時代中國」）及其附屬公司（「時代中國集團」）的收入貢獻佔本集團收入的11.0%。

4. OPERATING SEGMENT INFORMATION

The Group is engaged in the provision of property management services, value-added services to non-property owners, community value-added services and professional services. Information reported to the Group's chief operating decision maker, for the purpose of resource allocation and performance assessment, focuses on the operating results of the Group as a whole as the Group's resources are integrated and no discrete operating segment information is available. Accordingly, no operating segment information is presented.

Geographical information

The Group's revenue from external customers is derived solely from its operation in Mainland China. Except for the Group's certain property, plant and equipment amounting to HKD14,000 (approximately equivalent to RMB13,000) (31 December 2022: HKD16,000 (approximately equivalent to RMB14,000)) and certain right-of-use assets amounting to HKD2,527,000 (approximately equivalent to RMB2,347,000) (31 December 2022: HKD3,051,000 (approximately equivalent to RMB2,676,000)), the Group's non-current assets are located in Mainland China.

Information about major customers

For the six months ended 30 June 2023, there was no revenue from sales to a single customer or a group of customers under common control amounting to 10% or more of the Group's revenue while revenue from Times China Holdings Limited ("Times China") and its subsidiaries (the "Times China Group") contributed 11.0% to the Group's revenue for the six months ended 30 June 2022.

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

2023年6月30日

30 June 2023

5. 收入

收入的分析如下：

客戶合約收入

分拆收入資料

5. REVENUE

An analysis of revenue is as follows:

Revenue from contracts with customers

Disaggregated revenue information

		截至6月30日止六個月 For the six months ended 30 June	
		2023年 人民幣千元 (未經審核) 2023 RMB'000 (Unaudited)	2022年 人民幣千元 (未經審核) 2022 RMB'000 (Unaudited)
隨時間轉移服務：		Services transferred over time:	
物業管理服務	Property management services	953,439	914,972
非業主增值服務	Value-added services to non-property owners	41,271	88,673
社區增值服務	Community value-added services	104,173	159,259
專業服務	Professional services	77,694	45,043
		1,176,577	1,207,947
於某一時點轉移貨品：		Goods transferred at a point in time:	
非業主增值服務	Value-added services to non-property owners	2,763	8,521
社區增值服務	Community value-added services	31,161	41,627
專業服務	Professional services	11,255	53,725
		45,179	103,873
		1,221,756	1,311,820

中期簡明綜合財務資料附註

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

2023年6月30日

30 June 2023

6. 稅前(虧損)/利潤

本集團稅前(虧損)/利潤乃經扣除/
(計入)以下各項後所達致:

6. (LOSS)/PROFIT BEFORE TAX

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

		截至6月30日止六個月 For the six months ended 30 June	
		2023年 人民幣千元 (未經審核) 2023 RMB'000 (Unaudited)	2022年 人民幣千元 (未經審核) 2022 RMB'000 (Unaudited)
已提供服務成本*	Cost of services provided*	914,525	953,130
已銷售存貨成本	Cost of inventories sold	19,657	61,145
物業、廠房及設備折舊	Depreciation of property, plant and equipment	9,624	8,334
使用權資產折舊	Depreciation of right-of-use assets	3,177	3,492
其他無形資產攤銷	Amortisation of other intangible assets	26,321	24,488
研發成本:	Research and development costs:		
當前期間支出	Current period expenditure	5,463	1,322
已攤銷遞延支出	Deferred expenditure amortised	6,319	1,790
僱員福利開支(董事及 最高行政人員的 薪酬除外):	Employee benefit expense (excluding directors' and chief executive's remuneration):		
工資及薪金	Wages and salaries	348,070	465,009
退休金計劃供款	Pension scheme contributions	44,181	58,573
以股權結算的股份獎勵開支	Equity-settled share award expense	1,583	1,955
減: 其他無形資產資本化 金額	Less: Amount capitalised in other intangible assets	-	(6,605)
		393,834	518,932
商譽減值**	Impairment of goodwill**	361,651	-
其他無形資產減值**	Impairment of other intangible assets**	860	-

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

2023年6月30日

30 June 2023

6. 稅前利潤(續)

6. PROFIT BEFORE TAX (continued)

截至6月30日止六個月

For the six months
ended 30 June

		2023年 人民幣千元 (未經審核) 2023 RMB'000 (Unaudited)	2022年 人民幣千元 (未經審核) 2022 RMB'000 (Unaudited)
金融資產及合同資產減值 虧損/(撥回)：	Impairment losses/(reversed) on financial assets and contract assets:		
— 應收貿易款項	— Trade receivables	20,488	59,673
— 預付款項、按金及 其他應收款項	— Prepayments, deposits and other receivables	55,012	3,085
— 合同資產	— Contract assets	(324)	(237)
租賃開支	Rental expense		
— 短期租賃	— Short-term leases	10,350	7,726
— 低價值資產租賃	— Leases of low-value assets	151	206
		10,501	7,932
銀行利息收入	Bank interest income	(4,034)	(516)
政府補助	Government grants	(1,037)	(655)
外匯收益淨額	Foreign exchange gains, net	(546)	(108)
出售以公允價值計量並 計入損益的金融資產的收益	Gain on disposals of financial assets at fair value through profit or loss	(1,354)	(2,557)
認沽期權的公允價值 (收益)/虧損	Fair value (gain)/loss on put option	(69,411)	9,018
轉融資租賃導致使用權 資產終止確認收益	Gain on derecognition of right-of-use assets for a sublease classified as a finance lease	—	(184)
提前終止租賃損失	Loss upon early termination of a lease	(126)	(170)

* 期間已提供服務成本中僱員福利開支、物業、廠房及設備折舊、其他無形資產攤銷及租賃開支合計人民幣334,983,000元(截至2022年6月30日止六個月：人民幣440,448,000元)。該等金額也包括在上文披露的各個開支項目中。

** 該等項目包括在中期簡明綜合損益表的「其他開支」中。

* Cost of services provided for the period included an aggregate amount of RMB334,983,000 (six months ended 30 June 2022: RMB440,448,000) which comprised employee benefit expense, depreciation of property, plant and equipment, amortisation of other intangible assets and rental expense. This amount was also included in the respective expense items disclosed above.

** These items are included in “Other expenses” in the interim condensed consolidated statement of profit or loss.

中期簡明綜合財務資料附註

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

2023年6月30日

30 June 2023

7. 融資成本

7. FINANCE COSTS

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

		2023年 人民幣千元 (未經審核)	2022年 人民幣千元 (未經審核)
		2023 RMB'000 (Unaudited)	2022 RMB'000 (Unaudited)
租賃負債的利息開支	Interest expense on lease liabilities	284	679
收入合約產生的利息開支	Interest expense arising from revenue contracts	–	640
		284	1,319

8. 所得稅

8. INCOME TAX

本集團須就本集團成員公司所在及經營所在的稅務司法管轄區產生或所得的利潤按實體基準繳納所得稅。根據開曼群島及英屬維爾京群島的規則及法規，本集團於開曼群島及英屬維爾京群島註冊成立的實體無須繳納任何所得稅。由於本集團於期間內並無於香港產生任何應課稅溢利，故本集團無須於香港繳納所得稅。

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 BVI, the entities of the Group which were incorporated in the Cayman Islands and BVI are not subject to any income tax. The Group was not liable for income tax in Hong Kong as the Group did not have any assessable profits arising in Hong Kong during the period.

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

2023年6月30日

30 June 2023

8. 所得稅(續)

本集團於中國內地經營的附屬公司須就報告期間按25%的中國企業所得稅(「企業所得稅」)稅率納稅。本集團於中國內地經營的若干附屬公司於報告期間享有15%或20%的優惠企業所得稅率。

8. INCOME TAX (continued)

Subsidiaries of the Group operating in Mainland China are subject to the PRC corporate income tax ("CIT") rate of 25% for the reporting period. Certain subsidiaries of the Group operating in Mainland China enjoyed a preferential CIT rate of 15% or 20% during the reporting period.

		截至6月30日止六個月 For the six months ended 30 June	
		2023年 人民幣千元 (未經審核) 2023 RMB'000 (Unaudited)	2022年 人民幣千元 (未經審核) 2022 RMB'000 (Unaudited)
即期所得稅	Current income tax	35,420	31,866
遞延所得稅	Deferred income tax	(17,179)	(20,258)
期間內稅費總額	Total tax charged for the period	18,241	11,608

9. 股息

擬派2022年末期股息每股股份人民幣2.2分(合計人民幣21,685,000元)，已經本公司股東於2023年5月30日在股東週年大會上批准。該末期股息已計入中期簡明綜合財務狀況表「其他應付款項及應計項目」內，並隨後於2023年7月派發。

期間內不建議派發中期股息(截至2022年6月30日止六個月：無)。

9. DIVIDENDS

The proposed 2022 final dividend of RMB2.2 cents per share, totaling RMB21,685,000, was approved by the Company's shareholders at the annual general meeting on 30 May 2023. It was recorded in "other payables and accruals" in the interim condensed consolidated statement of financial position and was subsequently distributed in July 2023.

No interim dividend was proposed during the period (six months ended 30 June 2022: Nil).

10. 母公司普通權益持有人應佔每股(虧損)/盈利

每股基本(虧損)/盈利乃根據期間內母公司普通權益持有人應佔(虧損)/利潤以及期間內已發行普通股的加權平均數982,323,000股(截至2022年6月30日止六個月:982,323,000股)計算。

每股基本及攤薄(虧損)/盈利的計算乃根據:

10. (LOSS)/EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic (loss)/earnings per share amount is based on the (loss)/profit for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 982,323,000 (six months ended 30 June 2022: 982,323,000) in issue during the period.

The calculation of basic and diluted (loss)/earnings per share is based on:

		截至6月30日止六個月 For the six months ended 30 June	
		2023年 (未經審核) 2023 (Unaudited)	2022年 (未經審核) 2022 (Unaudited)
盈利 母公司普通權益持有人應佔 (虧損)/利潤(人民幣千元)	Earnings (Loss)/profit attributable to ordinary equity holders of the parent (RMB'000)	(243,629)	31,222
股份 期間內已發行普通股的加權 平均數(千股)	Shares Weighted average number of ordinary shares in issue during the period (in thousand)	982,323	982,323
每股(虧損)/盈利 基本及攤薄(每股人民幣分)	(Loss)/earnings per share Basic and diluted (RMB cents per share)	(25)	3

本集團於截至2023年及2022年6月30日止期間概無已發行潛在攤薄普通股。

The Group had no potentially dilutive ordinary shares in issue during the periods ended 30 June 2023 and 2022, respectively.

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11. 物業、廠房及設備

截至2023年6月30日止六個月，本集團以人民幣4,749,000元（2022年6月30日：人民幣5,365,000元）的成本收購資產，不包括透過業務合併取得的物業、廠房及設備。

本集團於截至2023年6月30日止六個月出售賬面淨值為人民幣696,000元（2022年6月30日：人民幣690,000元）的資產，產生出售虧損淨額人民幣15,000元（2022年6月30日：人民幣7,000元）。

11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2023, the Group acquired assets at a cost of RMB4,749,000 (30 June 2022: RMB5,365,000 excluding property, plant and equipment acquired through a business combination).

Assets with a net book value of RMB696,000 were disposed by the Group during the six months ended 30 June 2023 (30 June 2022: RMB690,000), resulting in a net loss on disposal of RMB15,000 (30 June 2022: RMB7,000).

12. 商譽

12. GOODWILL

		2023年 6月30日 人民幣千元 (未經審核)	2022年 12月31日 人民幣千元 (經審核)
		30 June 2023 RMB'000 (Unaudited)	31 December 2022 RMB'000 (Audited)
於期／年初之 成本及賬面值	Cost and carrying amount at the beginning of period/year	485,185	562,909
收購一間附屬公司	Acquisition of a subsidiary	-	3,046
出售一間附屬公司	Disposal of a subsidiary	(293)	-
期／年內減值	Impairment during the period/year	(361,651)	(80,770)
於期／年末之 成本及賬面值	Cost and carrying amount at the end of period/year	123,241	485,185

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13. 其他無形資產

截至2023年6月30日止六個月，本集團內部開發其他無形資產價值為人民幣1,222,000元(2022年6月30日：人民幣12,995,000元)。截至2023年6月30日止六個月，並無對外購買的其他無形資產(2022年6月30日：人民幣553,000元)。

截至2023年6月30日止六個月，本集團並無出售其他無形資產(2022年6月30日：無)。

13. OTHER INTANGIBLE ASSETS

During the six months ended 30 June 2023, the Group developed other intangible assets internally with a value of RMB1,222,000 (30 June 2022: RMB12,995,000). No other intangible assets were purchased externally during the six months ended 30 June 2023 (30 June 2022: RMB553,000).

No other intangible assets were disposed by the Group during the six months ended 30 June 2023 (30 June 2022: Nil).

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14. 應收貿易款項

14. TRADE RECEIVABLES

		2023年 6月30日 人民幣千元 (未經審核)	2022年 12月31日 人民幣千元 (經審核)
		30 June 2023 RMB'000 (Unaudited)	31 December 2022 RMB'000 (Audited)
關聯方(附註18)	Related parties (note 18)	599,065	669,064
第三方	Third parties	595,399	505,424
		1,194,464	1,174,488
減值	Impairment	(388,437)	(374,013)
		806,027	800,475

於報告期間末基於即期票據日期並扣除虧損撥備的應收貿易款項賬齡分析如下：

An ageing analysis of the trade receivables as at the end of the reporting period, based on the demand note date and net of loss allowance, is as follows:

		2023年 6月30日 人民幣千元 (未經審核)	2022年 12月31日 人民幣千元 (經審核)
		30 June 2023 RMB'000 (Unaudited)	31 December 2022 RMB'000 (Audited)
一年以內	Within 1 year	674,056	699,595
一至兩年	1 to 2 years	112,788	67,272
兩至三年	2 to 3 years	15,397	31,241
三至四年	3 to 4 years	3,430	2,167
四至五年	4 to 5 years	356	200
		806,027	800,475

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15. 現金及現金等價物以及受限制銀行存款

15. CASH AND CASH EQUIVALENTS AND RESTRICTED BANK DEPOSITS

		2023年 6月30日 人民幣千元 (未經審核) 30 June 2023 RMB'000 (Unaudited)	2022年 12月31日 人民幣千元 (經審核) 31 December 2022 RMB'000 (Audited)
現金及銀行結餘	Cash and bank balances	839,937	823,395
減：受限制銀行存款	Less: Restricted bank deposits	(26,631)	(13,036)
現金及現金等價物	Cash and cash equivalents	813,306	810,359

於2023年6月30日，本集團以人民幣計值的現金及銀行結餘為人民幣807,561,000元（2022年12月31日：人民幣819,410,000元），以港元計值的現金及銀行結餘為人民幣30,866,000元（2022年12月31日：人民幣405,000元），以美元計值的現金及銀行結餘為人民幣1,510,000元（2022年12月31日：人民幣3,580,000元）。人民幣不可自由兌換成其他貨幣，然而，根據中國內地《外匯管理條例》及《結匯、售匯及付匯管理規定》，本集團獲准通過獲授權銀行將人民幣兌換為其他貨幣以進行外匯業務。

銀行現金根據每日銀行存款利率按浮動利率賺取利息。銀行結餘存放在信譽良好，近期沒有違約記錄的銀行。

於2023年6月30日，受限制銀行存款主要包括作為發出履約保證的抵押品的銀行現金存款及因若干訴訟而被法院凍結的銀行現金存款。

As at 30 June 2023, the cash and bank balances of the Group denominated in RMB amounted to RMB807,561,000 (31 December 2022: RMB819,410,000), denominated in HKD amounted to RMB30,866,000 (31 December 2022: RMB405,000) and denominated in USD amounted to RMB1,510,000 (31 December 2022: RMB3,580,000). The RMB is not freely convertible into other currencies, however, under Mainland China's 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 authorised 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 restricted bank deposits as at 30 June 2023 mainly comprised of cash deposits in the banks as security for issuance of performance bonds and cash deposits frozen by courts for certain lawsuits.

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16. 應付貿易款項

於報告期間末基於發票日期的應付貿易款項賬齡分析如下：

16. TRADE PAYABLES

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

		2023年 6月30日 人民幣千元 (未經審核) 30 June 2023 RMB'000 (Unaudited)	2022年 12月31日 人民幣千元 (經審核) 31 December 2022 RMB'000 (Audited)
一年以內	Less than 1 year	300,682	393,294
一年以上	Over 1 year	196,382	167,142
		497,064	560,436

應付貿易款項為無抵押且不計息，通常按60日期限結算。

Trade payables are unsecured and non-interest-bearing and are normally settled based on terms of 60 days.

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17. 其他應付款項及應計項目 17. OTHER PAYABLES AND ACCRUALS

		2023年 6月30日 人民幣千元 (未經審核) 30 June 2023 RMB'000 (Unaudited)	2022年 12月31日 人民幣千元 (經審核) 31 December 2022 RMB'000 (Audited)
應付工資及福利	Payroll and welfare payables	110,300	164,863
其他應納稅款	Other tax payables	21,367	18,338
來自業主的按金及 臨時收入	Deposits and temporary receipts from property owners	112,317	104,222
應計項目及其他應付款項	Accruals and other payables	88,451	86,024
應付股息	Dividend payables	21,685	–
應付關聯方款項(附註18)	Amounts due to related parties (note 18)	1,861	3,300
		355,981	376,747

於2023年6月30日及2022年12月31日，其他應付款項為無抵押、不計息及按要求償還。

The other payables were unsecured, non-interest-bearing and repayable on demand as at 30 June 2023 and 31 December 2022.

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18. 關聯方交易

(a) 名稱及關係

時代中國為本公司的一間同系附屬公司。廣州市時代融信小額貸款股份有限公司為本公司的一間聯營公司。

(b) 重大關聯方交易

於本財務資料其他地方所詳述之交易外，本集團於期間與關聯方有以下交易：

18. RELATED PARTY TRANSACTIONS

(a) Name and relationship

Times China is a fellow subsidiary of the Company. Guangzhou Times Rongxin Micro-credit Co., Ltd. is an associate of the Company.

(b) Significant related party transactions

In addition to the transactions detailed elsewhere in this financial information, the Group had the following transactions with related parties during the period:

		截至6月30日止六個月 For the six months ended 30 June	
		2023年 人民幣千元 (未經審核) 2023 RMB'000 (Unaudited)	2022年 人民幣千元 (未經審核) 2022 RMB'000 (Unaudited)
物業管理服務	Property management services		
– 由時代中國控制的實體	– Entities controlled by Times China	29,648	35,241
– 時代中國的聯營公司	– Associates of Times China	133	552
– 時代中國的合資企業	– Joint ventures of Times China	2,983	4,643
		32,764	40,436
非業主增值服務	Value-added services to non-property owners		
– 由時代中國控制的實體	– Entities controlled by Times China	19,914	49,526
– 時代中國的聯營公司	– Associates of Times China	1,566	6,203
– 時代中國的合資企業	– Joint ventures of Times China	5,908	13,808
		27,388	69,537

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18. 關聯方交易 (續)

(b) 重大關聯方交易 (續)

於本財務資料其他地方所詳述之交易外，本集團於期間與關聯方有以下交易：(續)

18. RELATED PARTY TRANSACTIONS (continued)

(b) Significant related party transactions (continued)

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

		截至6月30日止六個月 For the six months ended 30 June	
		2023年 人民幣千元 (未經審核) 2023 RMB'000 (Unaudited)	2022年 人民幣千元 (未經審核) 2022 RMB'000 (Unaudited)
社區增值服務	Community value-added services		
– 由時代中國控制的實體	– Entities controlled by Times China	7,857	29,815
– 時代中國的聯營公司	– Associates of Times China	3,882	676
– 時代中國的合資企業	– Joint ventures of Times China	982	3,368
		12,721	33,859
專業服務	Professional services		
– 由時代中國控制的實體	– Entities controlled by Times China	10,903	29,460
– 時代中國的聯營公司	– Associates of Times China	1,325	6,848
– 時代中國的合資企業	– Joint ventures of Times China	123	1,773
		12,351	38,081
利息開支	Interest expense		
– 由時代中國控制的實體	– Entities controlled by Times China	130	281

上述服務費及其他交易的價格乃根據合約雙方共同商定的條款釐定。

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

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18. 關聯方交易(續)

18. RELATED PARTY TRANSACTIONS (continued)

(c) 與關聯方的未償還結餘

(c) Outstanding balances with related parties

		2023年 6月30日 人民幣千元 (未經審核) 30 June 2023 RMB'000 (Unaudited)	2022年 12月31日 人民幣千元 (經審核) 31 December 2022 RMB'000 (Audited)
應收貿易款項	Trade receivables		
— 由時代中國控制的實體	— Entities controlled by Times China	495,381	558,301
— 時代中國的聯營公司	— Associates of Times China	20,702	25,370
— 時代中國的合資企業	— Joint ventures of Times China	82,982	85,393
		599,065	669,064
減值	Impairment	(337,887)	(331,039)
		261,178	338,025
預付款項及其他應收款項	Prepayments and other receivables		
— 由時代中國控制的實體	— Entities controlled by Times China	5,947	7,386
— 時代中國的合資企業	— Joint ventures of Times China	408	325
— 時代中國的一間聯營公司	— An associate of Times China	—	611
— 一間聯營公司	— An associate	—	27
		6,355	8,349
減值	Impairment	(4,154)	(3,866)
		2,201	4,483

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18. 關聯方交易 (續)

18. RELATED PARTY TRANSACTIONS
(continued)

(c) 與關聯方的未償還結餘 (續)

(c) Outstanding balances with related parties
(continued)

		2023年 6月30日 人民幣千元 (未經審核) 30 June 2023 RMB'000 (Unaudited)	2022年 12月31日 人民幣千元 (經審核) 31 December 2022 RMB'000 (Audited)
租賃負債	Lease liabilities		
– 由時代中國控制的實體	– Entities controlled by Times China	2,173	3,778
合同負債	Contract liabilities		
– 由時代中國控制的實體	– Entities controlled by Times China	7,995	6,028
– 時代中國的合資企業	– Joint ventures of Times China	1,504	305
– 時代中國的一間聯營公司	– An associate of Times China	257	–
		9,756	6,333
應付貿易款項	Trade payables		
– 由時代中國控制的實體	– Entities controlled by Times China	2,337	2,257
– 時代中國的一間合資企業	– A joint venture of Times China	2,397	2,241
– 時代中國的一間聯營公司	– An associate of Times China	31	–
		4,765	4,498
其他應付款項	Other payables		
– 由時代中國控制的實體	– Entities controlled by Times China	1,765	3,066
– 時代中國的合資企業	– Joint ventures of Times China	–	146
– 時代中國的一間聯營公司	– An associate of Times China	96	88
		1,861	3,300

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18. 關聯方交易(續)

(d) 本集團主要管理人員的薪酬：

18. RELATED PARTY TRANSACTIONS (continued)

(d) Compensation of key management personnel of the Group:

		截至6月30日止六個月 For the six months ended 30 June	
		2023年 人民幣千元 (未經審核) 2023 RMB'000 (Unaudited)	2022年 人民幣千元 (未經審核) 2022 RMB'000 (Unaudited)
薪金、津貼及實物福利	Salaries, allowances and benefits in kind	3,007	2,651
績效相關獎金	Performance related bonuses	47	167
以股權結算的股份獎勵開支	Equity-settled share award expense	960	1,263
退休金計劃供款	Pension scheme contributions	192	181
		4,206	4,262

19. 金融工具的公允價值及公允價值層級

於2023年6月30日及2022年12月31日，本集團的金融資產或金融負債的公允價值與其賬面值相若。

金融資產及負債的公允價值按當前交易中雙方自願進行交易(非強制或清盤銷售)以交換工具之金額入賬。以下方法及假設用於估計以公允價值計量的金融資產及負債的公允價值：

19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

As at 30 June 2023 and 31 December 2022, the fair values of the Group's financial assets or financial liabilities approximated to their respective carrying amounts.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values of those financial assets and liabilities measured at fair value:

19. 金融工具的公允價值及公允價值層級(續)

租賃負債的公允價值乃使用條款、信貸風險及餘下到期時間類似的現時可獲得的利率折現預期未來現金流量而計算。

本集團非控股權益簽發認沽期權的金融負債之估值採用收入法下的折現現金流量法釐定。重大不可觀察輸入數據為本集團於2021年收購的附屬公司成都合達聯行科技有限公司截至2023年12月31日止年度的預期淨利潤，及使用資本資產定價模式釐定的預期折現率。就非控股權益簽發認沽期權的金融負債的公允價值乃屬公允價值層級的第三級。

19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

The fair value of lease liabilities has been calculated by discounting the expected future cash flows using rates currently available with similar terms, credit risk and remaining maturities.

The valuation of the Group's financial liability for put option written on non-controlling interests was determined using the discounted cash flow method under the income approach. The significant unobservable inputs are expected net profit of Chengdu Holytech Technology Co., Ltd., the subsidiary acquired by the Group in 2021, for the year ending 31 December 2023, and the expected discount rate which was determined using the capital asset pricing model. The fair value of the financial liability for the put option written on non-controlling interests is categorised within level 3 of the fair value hierarchy.

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19. 金融工具的公允價值及公允價值層級(續)

以下為於2023年6月30日為就非控股權益簽發認沽期權的金融負債估值時所採用的重大不可觀察輸入數據之概要以及量化敏感度分析：

2023年6月30日

重大不可觀察輸入數據 Significant unobservable input	範圍 Range	公允價值對輸入數據的敏感度 Sensitivity of fair value to the input
預期淨利潤 Expected net profit	人民幣27,790,000元 RMB27,790,000	預期淨利潤增加／減少1%將導致公允價值增加／減少人民幣750,000元 1% increase/decrease in expected net profit would result in increase/decrease in fair value by RMB750,000
預期折現率 Expected discount rate	4.87% 4.87%	比率增加／減少1%將導致公允價值增加／減少人民幣334,000元 1% increase/decrease in rate would result in increase/decrease in fair value by RMB334,000

2022年12月31日

重大不可觀察輸入數據 Significant unobservable input	範圍 Range	公允價值對輸入數據的敏感度 Sensitivity of fair value to the input
預期淨利潤 Expected net profit	人民幣44,950,000元 RMB44,950,000	預期淨利潤增加／減少1%將導致公允價值增加／減少人民幣1,197,000元 1% increase/decrease in expected net profit would result in increase/decrease in fair value by RMB1,197,000
預期貼現率 Expected discount rate	4.41% 4.41%	比率增加／減少1%將導致公允價值增加／減少人民幣1,374,000元 1% increase/decrease in rate would result in increase/decrease in fair value by RMB1,374,000

於期間內，第一級與第二級金融資產及金融負債之間並無公允價值計量轉移，亦無轉入或轉出自第三級（截至2022年6月30日止六個月：無）。

19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

Below is a summary of significant unobservable input to the valuation of financial liability for a put option written on non-controlling interests together with a quantitative sensitivity analysis as at 30 June 2023:

30 June 2023

31 December 2022

During the period, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for both financial assets and financial liabilities (six months ended 30 June 2022: Nil).

Times Neighborhood Holdings Limited
時代鄰里控股有限公司