



中奧到家集團有限公司 Zhong Ao Home Group Limited

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號: 1538



2023

Interim Report

中期報告

CONTENTS 目錄

Corporate Information	公司資料	2
Highlights	摘要	5
Interim Condensed Consolidated Statement of Profit or Loss	中期簡明綜合損益表	6
Interim Condensed Consolidated Statement of Comprehensive Income	中期簡明綜合全面 收益表	7
Interim Condensed Consolidated Statement of Financial Position	中期簡明綜合財務 狀況表	8
Interim Condensed Consolidated Statement of Changes in Equity	中期簡明綜合權益 變動表	10
Interim Condensed Consolidated Statement of Cash Flows	中期簡明綜合現金 流量表	12
Notes to Interim Condensed Consolidated Financial Information	中期簡明綜合財務 資料附註	14
Management Discussion and Analysis	管理層討論與分析	44
Corporate Governance	企業管治	59
Other Information	其他資料	61

CORPORATE INFORMATION

公司資料

EXECUTIVE DIRECTORS

Mr. Liu Jian (*Chairman and chief executive officer*)
Ms. Chen Zhuo
Mr. Liang Bing
Mr. Long Weimin

NON-EXECUTIVE DIRECTORS

Mr. Wu Zhihua⁽¹⁾
Ms. Jin Keli
Ms. Xu Yaping⁽²⁾

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Chan Wai Cheung, Admiral
Mr. Chan Ka Leung, Kevin
Mr. Huang Anxin⁽³⁾
Mr. Yin Weizhong⁽⁴⁾

AUDIT COMMITTEE

Mr. Chan Wai Cheung, Admiral (*Chairman*)
Mr. Chan Ka Leung, Kevin
Mr. Huang Anxin⁽³⁾
Mr. Yin Weizhong⁽⁴⁾

REMUNERATION COMMITTEE

Mr. Chan Ka Leung, Kevin (*Chairman*)
Ms. Chen Zhuo
Mr. Chan Wai Cheung, Admiral

NOMINATION COMMITTEE

Mr. Liu Jian (*Chairman*)
Mr. Chan Wai Cheung, Admiral
Mr. Chan Ka Leung, Kevin

執行董事

劉建先生 (*主席兼行政總裁*)
陳卓女士
梁兵先生
龍為民先生

非執行董事

吳志華先生⁽¹⁾
金科麗女士
徐亞萍女士⁽²⁾

獨立非執行董事

陳偉璋先生
陳家良先生
黃安心先生⁽³⁾
尹衛忠先生⁽⁴⁾

審核委員會

陳偉璋先生 (*主席*)
陳家良先生
黃安心先生⁽³⁾
尹衛忠先生⁽⁴⁾

薪酬委員會

陳家良先生 (*主席*)
陳卓女士
陳偉璋先生

提名委員會

劉建先生 (*主席*)
陳偉璋先生
陳家良先生

Notes:

- (1) Mr. Wu Zhihua has tendered his registration as non-executive director of the Company with effect from 10 July 2023.
- (2) Ms. Xu Yaping has been appointed as non-executive director of the Company on 10 July 2023.
- (3) Mr. Huang Anxin has tendered his resignation as an independent non-executive director and a member of the audit committee of the Company with effect from 1 July 2023.
- (4) Mr. Yin Weizhong has been appointed as an independent non-executive director and a member of the audit committee of the Company on 1 July 2023.

附註：

- (1) 吳志華先生已辭任本公司的非執行董事，自2023年7月10日生效。
- (2) 徐亞萍女士已於2023年7月10日獲委任為非執行董事。
- (3) 黃安心先生已辭任本公司的獨立非執行董事及審核委員會成員，自2023年7月1日生效。
- (4) 尹衛忠先生已於2023年7月1日獲委任為獨立非執行董事及審核委員會成員。

CORPORATE INFORMATION

公司資料

COMPANY SECRETARY

Mr. Kwong Lun Kei, Victor

AUTHORISED REPRESENTATIVES

Ms. Chen Zhuo

Mr. Kwong Lun Kei, Victor

REGISTERED OFFICE

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Suite 613B, 6th Floor
Ocean Centre, Harbour City
5 Canton Road, Tsimshatsui
Kowloon, Hong Kong

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN THE PEOPLE'S REPUBLIC OF CHINA

1601 Block 1
Pacific Dingwang Commercial Center,
2 Baichen Lu, Chihua She Qu,
Chencun Town, Shunde District, Foshan City,
Guangdong Province, the PRC

COMPANY WEBSITE

www.gdzawy.com

HKEX STOCK CODE

1538

INVESTOR RELATIONS

Email: ir@zahomegroup.com

公司秘書

鄭麟基先生

授權代表

陳卓女士

鄭麟基先生

註冊辦事處

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

香港主要營業地點

香港九龍
尖沙咀廣東道5號
海港城海洋中心
6樓613B室

中華人民共和國總部及主要營業地點

中國廣東省
佛山市順德區陳村鎮
赤花社區白陳路2號
太平洋鼎旺商業中心
1棟1601

公司網址

www.gdzawy.com

香港交易所股份代號

1538

投資者關係

電郵： ir@zahomegroup.com

CORPORATE INFORMATION

公司資料

AUDITOR

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

PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited
China Construction Bank (Asia) Corporation Limited
China Merchants Bank Co., Ltd.
Bank of Communication Co., Ltd. Hong Kong Branch
Industrial and Commercial Bank of China Limited

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN CAYMAN ISLANDS

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

主要往來銀行

中國銀行(香港)有限公司
中國建設銀行(亞洲)股份有限公司
招商銀行股份有限公司
交通銀行股份有限公司香港分行
中國工商銀行股份有限公司

開曼群島證券登記總處

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

香港股份過戶及登記分處

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

HIGHLIGHTS

摘要

		Six months ended 30 June 截至6月30日止六個月		
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)	Change 變動
Revenue	收益	856,517	821,183	4.3%
Gross profit	毛利	185,661	195,335	-5.0%
Net profit	純利	53,608	66,383	-19.2%
Profit attributable to owners of the parent	母公司擁有人應佔利潤	48,539	60,822	-20.2%
Gross profit margin (%)	毛利率(%)	21.7%	23.8%	-2.1pp 個百分點
Net profit margin (%)	純利率(%)	6.3%	8.1%	-1.8pp 個百分點
Earnings per share attributable to ordinary equity holders of the parent Basic and diluted — For profit for the period (RMB)	母公司普通權益持有人 應佔每股盈利 基本及攤薄 — 期內利潤(人民幣元)	0.057	0.071	-20.0%

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

中期簡明綜合損益表

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

		For the six months ended 30 June 截至6月30日止六個月		
		Notes 附註	2023 2023年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB' 000 人民幣千元 (Unaudited) (未經審核)
REVENUE	收益	5	856,517	821,183
Cost of sales and services	銷售及服務成本		(670,856)	(625,848)
Gross profit	毛利		185,661	195,335
Other income and gains	其他收入及收益		15,413	25,269
Selling and distribution expenses	銷售及分銷開支		(125)	(1,814)
Administrative expenses	行政開支		(94,134)	(93,869)
Net impairment losses recognised on financial assets	金融資產已確認減值虧損淨額		(26,177)	(21,704)
Other expenses	其他開支		(2,553)	(9,159)
Finance costs	財務成本		(951)	(1,452)
Share of profits and losses of:	應佔下列各方的利潤及虧損：			
Joint ventures	合營企業		2,899	2,661
Associates	聯營公司		(1,307)	353
PROFIT BEFORE TAX	除稅前利潤	6	78,726	95,620
Income tax expenses	所得稅開支	7	(25,118)	(29,237)
PROFIT FOR THE PERIOD	期內利潤		53,608	66,383
Attributable to:	以下人士應佔：			
Owners of the parent	母公司擁有人	9	48,539	60,822
Non-controlling interests	非控股權益		5,069	5,561
			53,608	66,383
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	母公司普通權益持有人 應佔每股盈利			
Basic and diluted	基本及攤薄			
— For profit for the period (RMB)	— 期內利潤(人民幣元)	9	0.057	0.071

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

中期簡明綜合全面收益表

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

		For the six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
PROFIT FOR THE PERIOD	期內利潤	53,608	66,383
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	期內其他全面收益(扣除稅項)	—	—
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內全面收益總額	53,608	66,383
Attributable to:	以下人士應佔：		
Owners of the parent	母公司擁有人	48,539	60,822
Non-controlling interests	非控股權益	5,069	5,561
		53,608	66,383

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

中期簡明綜合財務狀況表

30 June 2023 2023年6月30日

		Notes 附註	30 June 2023 2023年 6月30日 RMB' 000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 RMB' 000 人民幣千元 (Audited) (經審核)
NON-CURRENT ASSETS	非流動資產			
Property and equipment	物業及設備	10	114,425	118,001
Investment properties	投資物業	11	177,657	180,713
Right-of-use assets	使用權資產		9,418	10,111
Goodwill	商譽		225,282	225,282
Prepayments for acquisition of properties	收購物業之預付款項	12	12,305	14,092
Investments in joint ventures	於合營企業的投資		8,398	5,499
Investments in associates	於聯營公司的投資		6,285	7,592
Other intangible assets	其他無形資產	13	45,669	50,919
Long-term deposits	長期按金		14,746	14,746
Deferred tax assets	遞延稅項資產		67,244	60,082
Total non-current assets	非流動資產總值		681,429	687,037
CURRENT ASSETS	流動資產			
Inventories	存貨		7,556	5,588
Trade receivables	貿易應收款項	14	584,197	496,160
Prepayments and other receivables	預付款項及其他應收款項	15	304,517	314,607
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產		7,047	7,676
Cash and cash equivalents	現金及現金等價物	16	390,967	446,052
Total current assets	流動資產總值		1,294,284	1,270,083
CURRENT LIABILITIES	流動負債			
Trade payables	貿易應付款項	17	59,458	100,782
Other payables and accruals	其他應付款項及應計費用	18	692,341	671,489
Interest-bearing bank and other borrowings	計息銀行及其他借款	19	48,990	48,990
Lease liabilities	租賃負債	19	10,755	10,528
Tax payables	應付稅項		119,135	108,051
Total current liabilities	流動負債總額		930,679	939,840
NET CURRENT ASSETS	流動資產淨值		363,605	330,243
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債		1,045,034	1,017,280

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

中期簡明綜合財務狀況表

30 June 2023 2023年6月30日

		Notes 附註	30 June 2023 2023年 6月30日 RMB' 000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 RMB' 000 人民幣千元 (Audited) (經審核)
NON-CURRENT LIABILITIES	非流動負債			
Deferred tax liabilities	遞延稅項負債		27,329	28,526
Lease liabilities	租賃負債	19	904	1,825
Total non-current liabilities	非流動負債總額		28,233	30,351
NET ASSETS	資產淨值		1,016,801	986,929
EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT	母公司擁有人應佔權益			
Share capital	股本	20	7,082	7,082
Reserves	儲備		938,350	909,508
			945,432	916,590
Non-controlling interests	非控股權益		71,369	70,339
TOTAL EQUITY	權益總額		1,016,801	986,929

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

中期簡明綜合權益變動表

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

		Attributable to owners of the parent 母公司擁有人應佔									
		Issued capital 已發行股本	Share premium 股份溢價	Capital redemption reserve 資本贖回儲備	Statutory reserve 法定儲備	Other reserve 其他儲備	Special reserve 特別儲備	Retained profits 保留溢利	Sub-total 小計	Non-controlling interests 非控股權益	Total equity 總權益
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 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	
As at 1 January 2023 (audited)	於2023年1月1日(經審核)	7,082	403,986	48	91,483	14,000	(76,747)	476,738	916,590	70,339	986,929
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	-	48,539	48,539	48,539	5,069	53,608
Capital contribution from non-controlling interests	非控股權益注資	-	-	-	-	-	-	-	-	763	763
Dividends paid to non-controlling-shareholders	已付非控股股東的股息	-	-	-	-	-	-	-	-	(2,365)	(2,365)
Disposal of a subsidiary	出售一間附屬公司	-	-	-	-	-	-	-	-	(2,437)	(2,437)
Dividends declared	已宣派股息	-	(19,697)	-	-	-	-	-	(19,697)	-	(19,697)
As at 30 June 2023 (unaudited)	於2023年6月30日(未經審核)	7,082	384,289*	48*	91,483*	14,000*	(76,747)*	525,277*	945,432	71,369	1,016,801

* These reserve accounts comprised the consolidated reserves of RMB938,350,000 (31 December 2022: RMB909,508,000) in the consolidated statement of financial position.

* 此等儲備賬目包括於綜合財務狀況表的綜合儲備人民幣938,350,000元(2022年12月31日: 人民幣909,508,000元)。

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

中期簡明綜合權益變動表

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

		Attributable to owners of the parent 母公司擁有人應佔									
		Issued capital 已發行 股本	Share premium 股份溢價	Capital redemption reserve 資本贖回 儲備	Statutory reserve 法定儲備	Other reserve 其他儲備	Special reserve 特別儲備	Retained profits 保留溢利	Sub- total 小計	Non- controlling interests 非控股權益	Total equity 總權益
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 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
As at 1 January 2022 (audited)	於2022年1月1日(經審核)	7,082	421,855	48	77,528	14,000	(35,044)	413,786	899,255	83,850	983,105
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	-	-	60,822	60,822	5,561	66,383
Capital contribution from non-controlling interests	非控股權益注資	-	-	-	-	-	-	-	-	6,390	6,390
Dividends paid to non-controlling-shareholders	已付非控股股東的股息	-	-	-	-	-	-	-	-	(920)	(920)
Dividends declared to non-controlling-shareholders	已宣派非控股股東的股息	-	-	-	-	-	-	-	-	(4,800)	(4,800)
Acquisition of non-controlling interests	收購非控股權益	-	-	-	-	-	(41,703)	-	(41,703)	(14,907)	(56,610)
Disposal of a subsidiary	出售一間附屬公司	-	-	-	-	-	-	-	-	(7,132)	(7,132)
Dividends declared	已宣派股息	-	(17,869)	-	-	-	-	-	(17,869)	-	(17,869)
As at 30 June 2022 (unaudited)	於2022年6月30日(未經審核)	7,082	403,986	48	77,528	14,000	(76,747)	474,608	900,505	68,042	968,547

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

中期簡明綜合現金流量表

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

	Notes 附註	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
CASH FLOWS FROM OPERATING ACTIVITIES	來自經營活動的現金流量		
Profit before tax	除稅前利潤	78,726	95,620
Adjustments for:	就以下各項調整：		
Fair value loss/(gains) on investment properties	投資物業的公平值虧損／(收益)	578	(453)
Depreciation of items of property and equipment	物業及設備項目折舊	18,144	11,605
Depreciation of right-of-use assets	使用權資產折舊	1,136	1,714
Amortisation of other intangible assets	其他無形資產攤銷	5,298	5,666
Loss/(gain) on disposal of items of property and equipment	出售物業及設備項目虧損／(收益)	423	(111)
Loss on disposal of an investment property	出售投資物業虧損	453	–
Impairment of trade receivables	貿易應收款項減值	16,993	16,277
Impairment of other receivables	其他應收款項減值	9,184	6,303
Reversal for impairment of inventories	存貨減值撥回	–	(876)
Share of profits of joint ventures	應佔合營企業利潤	(2,899)	(2,661)
Share of profits of associates	應佔聯營公司利潤	1,307	(353)
Changes in fair value of financial assets/liabilities at fair value through profit or loss	按公平值計入損益的金融資產／負債公平值變動	629	6,452
Finance costs	財務成本	951	1,452
Net foreign exchange (gain)/loss	匯兌(收益)／虧損淨額	(527)	126
Other interest income of financial assets at fair value through profit or loss	按公平值計入損益的金融資產其他利息收入	(9)	(48)
Gain on disposal of subsidiaries	出售附屬公司的收益	(145)	(8,369)
Bank interest income	銀行利息收入	(1,250)	(3,772)
		128,992	128,572
Increase in inventories	存貨增加	(1,968)	(20,473)
Increase in trade receivables	貿易應收款項增加	(105,030)	(170,363)
(Increase)/decrease in prepayments and other receivables	預付款項及其他應收款項(增加)／減少	(3,764)	9,127
Decrease in other long-term payables	其他長期應付款項減少	–	(57,953)
(Decrease)/increase in trade payables	貿易應付款項(減少)／增加	(41,324)	49,181
Increase in other payables and accruals	其他應付款項及應計費用增加	1,156	48,167
Cash used in operations	經營所用現金	(21,938)	(13,742)
Tax paid	已付稅項	(22,392)	(24,441)
Net cash flows used in operating activities	經營活動所用現金流量淨額	(44,330)	(38,183)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

中期簡明綜合現金流量表

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

	Notes 附註	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
CASH FLOWS FROM INVESTING ACTIVITIES	來自投資活動的現金流量		
Proceeds from disposal of property and equipment	出售物業及設備所得款項	-	2,243
Purchases of items of property and equipment and investment properties	購置物業及設備項目及投資物業	(15,079)	(10,948)
Purchase of other intangible assets	購置其他無形資產	(48)	(239)
Disposal of financial assets at fair value through profit or loss	出售按公平值計入損益之金融資產	-	250
Interest received	已收利息	1,250	1,704
Investment income received	已收投資收入	9	48
Dividend income received from a joint venture	收取自一間合營企業的股息收入	-	2,821
Proceeds from disposal of an investment property	出售投資物業所得款項	3,900	-
Acquisitions of non-controlling-interests	收購非控股權益	-	(19,829)
Disposal of a subsidiary	出售一間附屬公司	2,377	1,236
Net cash flows used in investing activities	投資活動所用現金流量淨額	(7,591)	(22,714)
CASH FLOWS FROM FINANCING ACTIVITIES	來自融資活動的現金流量		
New bank loans	新增銀行貸款	48,990	53,484
Repayment of bank loans	償還銀行貸款	(48,990)	(20,338)
Interest paid	已付利息	(951)	(1,209)
Principal portion of lease payments	租賃付款的本金部分	(1,138)	(1,547)
Capital contribution from non-controlling interests	非控股權益的注資	763	6,390
Dividend paid to non-controlling interests	已付非控股權益的股息	(2,365)	(920)
Net cash flows (used in)/from financing activities	融資活動(所用)/所得現金流量淨額	(3,691)	35,860
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物減少淨額	(55,612)	(25,037)
Cash and cash equivalents at beginning of period	期初現金及現金等價物	446,052	436,464
Effect of foreign exchange rate changes, net	匯率變動的影響淨額	527	(126)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末現金及現金等價物	390,967	411,301
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等價物結餘分析		
Cash and cash equivalents as stated in the statement of financial position	財務狀況表所載現金及現金等價物	390,967	411,301
CASH AND CASH EQUIVALENTS AS STATED IN THE STATEMENT OF CASH FLOWS	現金流量表所載現金及現金等價物	390,967	411,301

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

1. CORPORATE INFORMATION

Zhong Ao Home Group Limited (the “**Company**”) was incorporated and registered as an exempted company with limited liability in the Cayman Islands under the Cayman Islands Companies Law on 5 January 2015. The registered office address of the Company is P.O. Box 2681, Cricket Square, Hutchins Drive, Grand Cayman, KY1-1111, Cayman Islands.

The Company’s subsidiaries are principally engaged in the provision of property management services, provision of sales assistance services, provision of cleaning and greening services and real estate consulting and agency services in the People’s Republic of China (the “**PRC**”). The Company’s immediate and ultimate holding company is Qichang International Limited, a company incorporated in the British Virgin Islands (the “**BVI**”) with limited liability.

2. BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2023 has been prepared in accordance with HKAS 34 *Interim Financial Reporting* issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”).

The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2022.

3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group’s annual consolidated financial statements for the year ended 31 December 2022, except for the adoption of the new and revised Hong Kong Financial Reporting Standards (“**HKFRSs**”) for the first time for the current period’s financial information.

The Company has adopted all the new and revised HKFRSs issued by HKICPA that are relevant to its operations and effective for its accounting period beginning on 1 January 2023. The application of these new and revised HKFRSs has had no material impact on the Group’s financial positions and performance for the current and prior period and/or on the disclosures set out in these condensed consolidated financial statements. The Company has not adopted any new and revised HKFRSs that are not yet effective for the current period.

1. 公司資料

中奧到家集團有限公司(「**本公司**」)於2015年1月5日根據開曼群島公司法在開曼群島註冊成立及登記為一間獲豁免有限公司。本公司註冊辦事處的地址為P.O. Box 2681, Cricket Square, Hutchins Drive, Grand Cayman, KY1-1111, Cayman Islands。

本公司附屬公司主要於中華人民共和國(「**中國**」)從事提供物業管理服務、提供協銷服務、提供清潔及綠化服務以及房地產諮詢及代理服務。本公司直接及最終控股公司為啟昌國際有限公司，該公司為一間於英屬處女群島(「**英屬處女群島**」)註冊成立的有限公司。

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乃根據香港會計師公會(「**香港會計師公會**」)頒佈的香港會計準則第34號「**中期財務報告**」編製。

中期簡明綜合財務資料並不包括年度財務報表內所規定的全部資料及披露事項，並應與本集團截至2022年12月31日止年度的年度綜合財務報表一併閱讀。

3. 會計政策及披露變動

編製中期簡明綜合財務資料所採納的會計政策與編製本集團截至2022年12月31日止年度的年度綜合財務報表所應用的會計政策一致，惟就本期間財務資料首次採納新訂及經修訂香港財務報告準則(「**香港財務報告準則**」)除外。

本公司已採納香港會計師公會頒佈與其運營相關並於2023年1月1日開始的會計期間生效的所有新訂及經修訂香港財務報告準則。應用該等新訂及經修訂香港財務報告準則對本集團本期間及過往期間的財務狀況及表現及／或該等簡明綜合財務報表所載披露並無造成重大影響。本公司並無採納本期間尚未生效的任何新訂及經修訂香港財務報告準則。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

4. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on different lines of services rendered in the PRC as follows:

- (a) The Group primarily provides property developers and property owners with a broad range of property management services for mainly residential properties, and commercial and government buildings. Services provided by the Group include standard property management services and ancillary services;
- (b) The Group provides property management services to property developers for their sales centres. The services rendered by the Group include the cleaning and maintenance for their model houses and sales centres and the provision of general assistance to facilitate the sales process of the properties;
- (c) The Group provides property developers and property owners with a series of indoor and outdoor environmental cleaning, greening and maintenance services. This business division also provides services to the property developers and property owners of the property management business division. Accordingly, segment results of cleaning and greening division are evaluated by the Group's management on services as subcontracted from the property management business division;
- (d) The Group provides property and real estate customers and investors with real estate information consulting services, real estate brokerage and consulting services, real estate marketing planning, house leasing, real estate investment consulting services as well as agency services for obtaining property ownerships; and
- (e) Other businesses comprise sales of elevators and installation services, provision of consulting services, engineering services, catering services and the sale of engineering spare parts.

4. 經營分部資料

就管理目的而言，本集團按於中國提供的以下不同服務線劃分為不同業務單位：

- (a) 本集團主要向物業發展商及業主提供廣泛的物業管理服務，大部份為住宅物業、商用及政府樓宇。本集團提供的服務包括標準物業管理服務及配套服務；
- (b) 本集團為物業發展商的售樓中心提供物業管理服務。本集團提供的服務包括示範單位及售樓中心的清潔及維護，以及提供有助物業銷售過程的一般協助；
- (c) 本集團為物業發展商及業主提供一系列室內外環境清潔、綠化及維護服務。該業務部門亦為物業管理業務部門的物業發展商及業主提供服務。因此，清潔及綠化分部的分部業績由本集團的管理層按物業管理業務部門所分包的服務進行評估；
- (d) 本集團為物業及房地產客戶及投資者提供房地產信息諮詢服務、房地產經紀及諮詢服務、房地產營銷策劃、房屋租賃、房地產投資諮詢服務及取得物業所有權證代理服務；及
- (e) 其他業務包括銷售升降機及安裝服務、提供諮詢服務、工程服務、餐飲服務及銷售工程零部件。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

4. OPERATING SEGMENT INFORMATION

(Continued)

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on reportable segment revenue and profit (which is a measure of adjusted profit before tax). The adjusted profit before tax is measured consistently with the Group's profit before tax except that bank interest income, other interest income from financial assets at fair value through profit or loss, changes in fair value of investment properties and financial assets/liabilities at fair value through profit or loss, net foreign exchange loss, share of profits of joint ventures, share of profits of associates, net foreign exchange gains, non-lease-related finance income/costs as well as head corporate expenses are excluded from such measurement.

Segment assets exclude deferred tax assets, cash and cash equivalents, financial assets at fair value through profit or loss and other unallocated head office and corporate assets as these assets are managed on a group basis.

Segment liabilities exclude interest-bearing bank and other borrowings (other than lease liabilities), other long-term payables, tax payable, deferred tax liabilities and other unallocated head office and corporate liabilities as these liabilities are managed on a group basis.

Intersegment sales and transfers are transacted with reference to the selling prices used for sales made to third parties at the then prevailing market prices.

4. 經營分部資料(續)

管理層單獨監控本集團經營分部之業績，以作出有關資源分配及表現評估之決策。分部表現乃按用作計量經調整除稅前利潤之可呈報分部收益及利潤進行評估。經調整除稅前利潤之計量與本集團除稅前利潤一致，惟銀行利息收入、按公平值計入損益的金融資產的其他利息收入、投資物業公平值變動、及按公平值計入損益的金融資產／負債、匯兌虧損淨額、應佔合營企業利潤、應佔聯營公司利潤、匯兌收益淨額、與租賃無關的財務收入／成本以及總公司開支並未納入有關計量。

分部資產不包括遞延稅項資產、現金及現金等價物、按公平值計入損益之金融資產及其他未分配總辦事處及企業資產，因該等資產乃按組合基準管理。

分部負債不包括計息銀行及其他借款(租賃負債除外)、其他長期應付款項、應付稅項、遞延稅項負債及其他未分配總辦事處及企業負債，因該等負債乃按組合基準管理。

分部間銷售及轉讓乃參考以當時市價向第三方銷售之售價而進行。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

4. OPERATING SEGMENT INFORMATION

(Continued)

Operating segments

The following table provides an analysis of the Group's revenue and results based on the types of business:

4. 經營分部資料(續)

經營分部

下表載述按業務類型劃分之本集團收益及業績分析：

		Property management business 物業管理業務	Sales assistance business 協銷業務	Cleaning and greening business 清潔及綠化業務	Real estate consulting and agency business 房地產諮詢及代理業務	Other businesses 其他業務	Total 總計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
For the six months ended 30 June 2023 (unaudited)	截至2023年6月30日止六個月(未經審核)						
Segment revenue	分部收益						
Sales to external customers	向外部客戶銷售	658,128	6,168	119,190	596	72,435	856,517
Intersegment sales	分部間銷售	5,261	-	80,458	-	37,126	122,845
		663,389	6,168	199,648	596	109,561	979,362
<i>Reconciliation:</i>	<i>對賬:</i>						
Elimination of intersegment sales	分部間銷售對銷						(122,845)
Revenue	收益						856,517
Segment results	分部業績	58,657	591	19,980	119	11,404	90,751
<i>Reconciliation:</i>	<i>對賬:</i>						
Bank interest income	銀行利息收入						1,250
Other interest income of financial assets at fair value through profit or loss	按公平值計入損益的金融資產的其他利息收入						9
Changes in fair value of investment properties	投資物業的公平值變動						(578)
Change in fair value of financial assets/liabilities at fair value through profit or loss	按公平值計入損益的金融資產/負債的公平值變動						(629)
Net foreign exchange gains	匯兌收益淨額						527
Corporate expenses	企業開支						(13,245)
Share of profits of joint ventures	應佔合營企業利潤						2,899
Share of profits of associates	應佔聯營公司利潤						(1,307)
Finance costs (other than interest on lease liabilities)	財務成本(租賃負債利息除外)						(951)
Profit before tax	除稅前利潤						78,726

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

4. OPERATING SEGMENT INFORMATION

(Continued)

Operating segments (Continued)

4. 經營分部資料(續)

經營分部(續)

		Property management business 物業管理 業務 RMB'000 人民幣千元	Sales assistance business 協銷業務 RMB'000 人民幣千元	Cleaning and greening business 清潔及 綠化業務 RMB'000 人民幣千元	Real estate consulting and agency business 房地產諮詢 及代理業務 RMB'000 人民幣千元	Other businesses 其他業務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
30 June 2023 (unaudited)	2023年6月30日(未經審核)						
Segment assets	分部資產	2,043,987	83,286	285,345	10,032	100,808	2,523,458
<i>Reconciliation:</i>	<i>對賬:</i>						
Elimination of intersegment receivables	分部間應收款項對銷						(1,103,907)
Corporate and other unallocated assets	企業及其他未分配資產						556,162
Total assets	總資產						1,975,713
Segment liabilities	分部負債	1,123,926	34,796	182,917	3,529	83,856	1,429,024
<i>Reconciliation:</i>	<i>對賬:</i>						
Elimination of intersegment payables	分部間應付款項對銷						(1,103,907)
Corporate and other unallocated liabilities	企業及其他未分配負債						633,795
Total liabilities	總負債						958,912

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

4. OPERATING SEGMENT INFORMATION

(Continued)

Operating segments (Continued)

		Property management business 物業管理 業務 RMB'000 人民幣千元	Sales assistance business 協銷業務 RMB'000 人民幣千元	Cleaning and greening business 清潔及 綠化業務 RMB'000 人民幣千元	Real estate consulting and agency business 房地產諮詢 及代理業務 RMB'000 人民幣千元	Other businesses 其他業務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
For the six months ended 30 June 2022 (unaudited)	截至2022年6月30日止六個月 (未經審核)						
Segment revenue	分部收益						
Sales to external customers	向外部客戶銷售	642,978	9,360	104,366	3,476	61,003	821,183
Intersegment sales	分部間銷售	4,235	-	42,357	-	62,452	109,044
		647,213	9,360	146,723	3,476	123,455	930,227
<i>Reconciliation:</i>	<i>對賬:</i>						
Elimination of intersegment sales	分部間銷售對銷						(109,044)
Revenue	收益						821,183
Segment results	分部業績	70,715	2,469	23,463	896	12,830	110,373
<i>Reconciliation:</i>	<i>對賬:</i>						
Bank interest income	銀行利息收入						3,772
Other interest income of financial assets at fair value through profit or loss	按公平值計入損益的金融資產的 其他利息收入						48
Changes in fair value of investment properties	投資物業的公平值變動						453
Change in fair value of financial assets/ liabilities at fair value through profit or loss	按公平值計入損益的金融資產/ 負債的公平值變動						(6,452)
Net foreign exchange loss	匯兌虧損淨額						(126)
Corporate expenses	企業開支						(22,622)
Share of profits of joint ventures	應佔合營企業利潤						2,661
Share of profits of associates	應佔聯營公司利潤						353
Finance costs (other than interest on lease liabilities)	財務成本(租賃負債利息除外)						(1,209)
Gain on disposal of subsidiaries	出售附屬公司收益						8,369
Profit before tax	除稅前利潤						95,620

4. 經營分部資料(續)

經營分部(續)

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

4. OPERATING SEGMENT INFORMATION

(Continued)

Operating segments (Continued)

		Property management business 物業管理業務	Sales assistance business 協銷業務	Cleaning and greening business 清潔及綠化業務	Real estate consulting and agency business 房地產諮詢及代理業務	Other businesses 其他業務	Total
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
31 December 2022 (unaudited)	2022年12月31日(未經審核)						
Segment assets	分部資產	1,991,702	95,351	218,300	9,721	88,011	2,403,085
<i>Reconciliation:</i>	<i>對賬:</i>						
Elimination of intersegment receivables	分部間應收款項對銷						(978,833)
Corporate and other unallocated assets	企業及其他未分配資產						532,868
Total assets	總資產						1,957,120
Segment liabilities	分部負債	1,160,891	46,368	146,558	6,950	73,016	1,433,783
<i>Reconciliation:</i>	<i>對賬:</i>						
Elimination of intersegment payables	分部間應付款項對銷						(978,833)
Corporate and other unallocated liabilities	企業及其他未分配負債						515,241
Total liabilities	總負債						970,191

4. 經營分部資料(續)

經營分部(續)

5. REVENUE

An analysis of revenue is as follows:

5. 收益

收益的分析如下:

		For the six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue from contracts with customers	來自客戶合約收益		
Rendering of services	提供服務	852,381	812,445
Sales of products	銷售產品	4,136	8,738
		856,517	821,183

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

5. REVENUE (Continued)

Revenue from contracts with customers

(i) Disaggregated revenue information

For the six months ended 30 June 2023 (unaudited)

Segments 分部		Property management business 物業管理業務	Sales assistance business 協銷業務	Cleaning and greening business 清潔及綠化業務	Real estate consulting and agency business 房地產諮詢及代理業務	Other businesses 其他業務	Total 總計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Types of goods or services	貨品或服務類型						
Rendering of services	提供服務	658,128	6,168	119,190	596	68,299	852,381
Sales of products	銷售貨品	-	-	-	-	4,136	4,136
Total revenue from contracts with customers	來自客戶合約總收益	658,128	6,168	119,190	596	72,435	856,517
Geographical markets	地區市場						
Mainland China	中國內地	658,128	6,168	119,190	596	72,435	856,517
Timing of revenue recognition	收益確認時間						
Revenue recognised over time	於某一時間段確認收益	658,128	6,168	119,190	-	68,299	851,785
Revenue recognised at a point of time	於某一時間點確認收益	-	-	-	596	4,136	4,732
Total revenue from contracts with customers	來自客戶合約總收益	658,128	6,168	119,190	596	72,435	856,517

5. 收益(續)

來自客戶合約收益

(i) 已分拆收益資料

截至2023年6月30日止六個月(未經審核)

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

5. REVENUE (Continued)

Revenue from contracts with customers (Continued)

(i) Disaggregated revenue information (Continued)

For the six months ended 30 June 2022 (unaudited)

Segments 分部	Property management business 物業管理業務	Sales assistance business 協銷業務	Cleaning and greening business 清潔及綠化業務	Real estate consulting and agency business 房地產諮詢及代理業務	Other businesses 其他業務	Total 總計
	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Types of goods or services 貨品或服務類型						
Rendering of services 提供服務	642,978	9,360	104,366	3,476	52,265	812,445
Sales of products 銷售貨品	-	-	-	-	8,738	8,738
Total revenue from contracts with customers 來自客戶合約總收益	642,978	9,360	104,366	3,476	61,003	821,183
Geographical markets 地區市場						
Mainland China 中國內地	642,978	9,360	104,366	3,476	61,003	821,183
Timing of revenue recognition 收益確認時間						
Revenue recognised over time 於某一時間段確認收益	635,112	9,360	104,366	-	52,265	801,103
Revenue recognised at a point of time 於某一時間點確認收益	7,866	-	-	3,476	8,738	20,080
Total revenue from contracts with customers 來自客戶合約總收益	642,978	9,360	104,366	3,476	61,003	821,183

5. 收益(續)

來自客戶合約收益(續)

(i) 已分拆收益資料(續)

截至2022年6月30日止六個月(未經審核)

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

5. REVENUE (Continued)

Revenue from contracts with customers (Continued)

(i) Disaggregated revenue information (Continued)

For the six months ended 30 June 2023 (unaudited)

Segments 分部	Property management business 物業管理業務	Sales assistance business 協銷業務	Cleaning and greening business 清潔及綠化業務	Real estate consulting and agency business 房地產諮詢及代理業務	Other businesses 其他業務	Total 總計
	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Revenue from contracts with customers	來自客戶合約的收益					
External customers	658,128	6,168	119,190	596	72,435	856,517
Intersegment sales	5,261	-	80,458	-	37,126	122,845
Intersegment adjustments and eliminations	(5,261)	-	(80,458)	-	(37,126)	(122,845)
Total revenue from contracts with customers	來自客戶合約總收益					
	658,128	6,168	119,190	596	72,435	856,517

For the six months ended 30 June 2022 (unaudited)

截至2022年6月30日止六個月(未經審核)

Segments 分部	Property management business 物業管理業務	Sales assistance business 協銷業務	Cleaning and greening business 清潔及綠化業務	Real estate consulting and agency business 房地產諮詢及代理業務	Other businesses 其他業務	Total 總計
	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Revenue from contracts with customers	來自客戶合約的收益					
External customers	642,978	9,360	104,366	3,476	61,003	821,183
Intersegment sales	4,235	-	42,357	-	62,452	109,044
Intersegment adjustments and eliminations	(4,235)	-	(42,357)	-	(62,452)	(109,044)
Total revenue from contracts with customers	來自客戶合約總收益					
	642,978	9,360	104,366	3,476	61,003	821,183

5. 收益(續)

來自客戶合約收益(續)

(i) 已分拆收益資料(續)

截至2023年6月30日止六個月(未經審核)

截至2022年6月30日止六個月(未經審核)

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

6. PROFIT BEFORE TAX

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

6. 除稅前利潤

本集團除稅前利潤已扣除/(計入)下列項目：

		For the six months ended 30 June	
		截至6月30日止六個月	
	Note 附註	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Cost of services provided	已提供服務成本	667,824	619,035
Cost of goods sold	已售貨品成本	3,032	6,813
Employee benefit expense (excluding directors' and chief executive's remuneration)	僱員福利開支(不包括董事及 主要行政人員酬金)		
Salaries and other benefits	薪酬及其他福利	515,048	338,194
Retirement benefit scheme contributions	退休福利計劃供款	42,858	20,381
		557,906	358,575
Depreciation of items of property and equipment	物業及設備項目折舊	18,144	11,605
Depreciation of right-of-use assets	使用權資產折舊	1,136	1,714
Amortisation of other intangible assets	其他無形資產攤銷	5,298	5,666
Net impairment losses recognised on trade receivables	貿易應收款項已確認減值 虧損淨額	16,993	16,277
Net impairment losses recognised on other receivables	其他應收款項已確認減值 虧損淨額	9,184	6,303
Fair value loss/(gains) on investment properties	投資物業公平值 虧損/(收益)	578	(453)
Gross rental income	總租金收入	(872)	(46)
Net foreign exchange (gain)/loss	匯兌(收益)/虧損淨額	(527)	126
Changes in fair value of financial assets/liabilities at fair value through profit or loss	按公平值計入損益的 金融資產/負債的 公平值變動	629	6,452
Bank interest income	銀行利息收入	(1,250)	(3,772)
Loss/(gain) on disposal of items of property and equipment	出售物業及設備項目的 虧損/(收益)	423	(111)
Other interest income from financial assets at fair value through profit or loss	按公平值計入損益的 金融資產的其他利息收入	(9)	(48)
Gain on disposal of subsidiaries	出售附屬公司收益	(145)	(8,369)
Reversal of inventories to net realisable value	撥回存貨至可變現淨值	-	(876)
Loss on disposal of an investment property	出售投資物業虧損	453	-

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

7. INCOME TAX

A provision for PRC corporate income tax (“CIT”) has been provided at the applicable income tax rate of 25% for the six months ended 30 June 2023 (six months ended 30 June 2022: 25%) on the assessable profits of the Group’s subsidiaries in Mainland China, except for those subsidiaries which enjoy a lower tax rate as a benefit.

No provision for Hong Kong profits tax has been made in the financial statements as no assessable profit was derived from Hong Kong for the six months ended 30 June 2023 and 2022.

7. 所得稅

截至2023年6月30日止六個月，中國企業所得稅（「企業所得稅」）撥備乃就本集團於中國內地的附屬公司的應課稅利潤按適用所得稅率25%（截至2022年6月30日止六個月：25%）計提，惟享有較低稅率作為福利的附屬公司除外。

由於截至2023年及2022年6月30日止六個月本集團概無應課稅利潤源自香港，故未於財務報表中就香港利得稅作出撥備。

		For the six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Current — Mainland China:	即期 — 中國內地：		
Charge for the period	期內支出	33,549	36,263
Deferred tax	遞延稅項	(8,431)	(7,026)
Total tax charge for the period	期內稅項支出總額	25,118	29,237

8. DIVIDENDS

During the six months ended 30 June 2023, a dividend of HKD2.50 cents per share in respect of the year ended 31 December 2022 was declared by the directors of the Company and approved in the Company’s annual general meeting on 31 May 2023. No interim dividend was paid, declared or proposed during the six months ended 30 June 2023 (2022: Nil).

8. 股息

截至2023年6月30日止六個月，本公司董事已宣派並於2023年5月31日本公司的股東週年大會上批准截至2022年12月31日止年度的股息每股2.50港仙。截至2023年6月30日止六個月，並無派發、宣派或擬派中期股息（2022年：無）。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

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

The calculation of the basic earnings per share amount is based on the profit attributable to ordinary equity holders of the parent for the six months ended 30 June 2023 and 2022, and the weighted average number of ordinary shares of 854,550,000 shares (six months ended 30 June 2022: 854,550,000 shares) in issue during the period.

Diluted earnings per share for the six months ended 30 June 2023 and 2022 are the same as the basic earnings per share, as the Company has no potential dilutive ordinary shares.

The calculation of the basic earnings per share amount is based on:

9. 母公司普通權益持有人應佔每股盈利

每股基本盈利金額乃按截至2023年及2022年6月30日止六個月母公司普通權益持有人應佔利潤以及期內已發行普通股加權平均數854,550,000股(截至2022年6月30日止六個月:854,550,000股)計算。

由於本公司不存在攤薄普通股，截至2023年6月30日和2022年6月30日止六個月的每股攤薄盈利與每股基本盈利相同。

每股基本盈利金額乃根據以下數據計算：

		For the six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Earnings	盈利		
Profit attributable to ordinary equity holders of the parent	母公司普通權益持有人應佔利潤	48,539	60,822
Shares	股份		
Weighted average number of ordinary shares in issue during the period	期內已發行普通股加權平均數	854,550,000	854,550,000

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

10. PROPERTY AND EQUIPMENT

10. 物業及設備

		RMB'000 人民幣千元
At 1 January 2023 (audited)	於2023年1月1日(經審核)	118,001
Additions	添置	14,991
Depreciation (note 6)	折舊(附註6)	(18,144)
Disposals	出售	(423)
At 30 June 2023 (unaudited)	於2023年6月30日(未經審核)	114,425

11. INVESTMENT PROPERTIES

11. 投資物業

		RMB'000 人民幣千元
Carrying amount at 1 January 2023 (audited)	於2023年1月1日賬面值(經審核)	180,713
Additions	添置	1,875
Disposal	出售	(4,353)
Net loss from fair value adjustments (note 6)	公平值調整產生的虧損淨額(附註6)	(578)
Carrying amount at 30 June 2023 (unaudited)	於2023年6月30日賬面值(未經審核)	177,657

Certain investment properties are leased to third parties under operating leases.

若干投資物業根據經營租賃租賃予第三方。

All of the Group's investment properties are situated in Mainland China. The directors of the Company have determined that all the investment properties are commercial properties, based on the nature, characteristics and risks respectively. The Group's investment properties were revalued on 30 June 2023 based on valuations performed by Jones Lang LaSalle Corporate Appraisal and Advisory Limited, an independent firm of professionally qualified valuers, using the market approach, as at 30 June 2023. The Group's property manager and the directors have discussions with the valuer on the valuation assumptions and valuation results regularly when the valuation was performed.

本集團的所有投資物業均位於中國內地。本公司董事已根據各物業的性質、特徵及風險釐定所有投資物業為商業物業。於2023年6月30日，本集團的投資物業根據獨立專業合資格估值師行仲量聯行企業評估及諮詢有限公司於2023年6月30日以市場法進行的估值重估。本集團的物業經理及董事進行估值時已與估值師就估值假設及估值結果進行定期討論。

The Group's investment properties with a carrying value of RMB99,563,000 (31 December 2022: RMB99,567,000) were pledged to secure general banking facilities granted to the Group as at 30 June 2023.

於2023年6月30日，本集團賬面值人民幣99,563,000元(2022年12月31日：人民幣99,567,000元)的投資物業已抵押，為本集團獲授的一般銀行融資提供擔保。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

11. INVESTMENT PROPERTIES (Continued)

Fair value hierarchy

The following table illustrates the fair value measurement hierarchy of the Group's investment properties:

Recurring fair value measurement for:	以下項目的經常性公平值計量：
Commercial properties	商業物業

11. 投資物業(續)

公平值層級

下表闡明本集團投資物業的公平值計量層級：

Fair value measurement as at 30 June 2023 using 使用以下數據於2023年6月30日的公平值計量				
Quoted prices in active markets (Level 1) 活躍市場 的報價 (第一層) RMB'000 人民幣千元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第二層) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 重大不可觀 察輸入數據 (第三層) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元	
		177,657	177,657	

Fair value measurement as at 31 December 2022 using
使用以下數據於2022年12月31日的公平值計量

Quoted prices in active markets (Level 1) 活躍市場 的報價 (第一層) RMB'000 人民幣千元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第二層) RMB'000 人民幣千元	Significant unobservable inputs (Level 3) 重大不可觀 察輸入數據 (第三層) RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元	
		180,713	180,713	

During the six months ended 30 June 2023 and the year ended 31 December 2022, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3.

截至2023年6月30日止六個月及截至2022年12月31日止年度，第一層與第二層之間並無公平值計量的轉撥，亦無公平值計量轉入第三層或從第三層轉出。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

11. INVESTMENT PROPERTIES (Continued)

Fair value hierarchy (Continued)

Below is a summary of the valuation technique used and the key input to the valuation of investment properties:

		Significant unobservable input 重大不可觀察輸入數據	Range 範圍	
Valuation technique 估值技巧			2023 2023年	2022 2022年
Commercial properties 商業物業	Direct comparison method 直接比較法	Market unit price (RMB/sq.m.) 市場單位價格 (人民幣元/平方米)	7-27	7-27

A significant increase/(decrease) in the estimated rental value and the market rent growth rate per annum in isolation would result in a significant increase/(decrease) in the fair value of the investment properties. A significant increase/(decrease) in the long term vacancy rate and the discount rate in isolation would result in a significant decrease/(increase) in the fair value of the investment properties. Generally, a change in the assumption made for the estimated rental value is accompanied by a directionally similar change in the rent growth per annum and the discount rate and an opposite change in the long term vacancy rate.

12. PREPAYMENTS FOR ACQUISITION OF PROPERTIES

As at 30 June 2023, the Group had paid deposits of RMB12,305,000 to property developers (31 December 2022: RMB14,092,000) in relation to the acquisition of properties situated in Mainland China.

11. 投資物業(續)

公平值層級(續)

以下為投資物業估值所用估值技巧及估值關鍵輸入數據的概要：

估計租金價值及市場租金年增長率單獨大幅增加/(減少)會導致投資物業公平值大幅增加/(減少)。長期空置率及貼現率單獨大幅增加/(減少)會導致投資物業公平值大幅減少/(增加)。一般而言，就估計租金價值作出的假設變動乃隨著租金年增長率及貼現率的方向作出類似變動，而長期空置率的變動則相反。

12. 收購物業的預付款項

於2023年6月30日，本集團就收購位於中國內地的物業向物業發展商支付之按金為人民幣12,305,000元(2022年12月31日：人民幣14,092,000元)。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

13. OTHER INTANGIBLE ASSETS

13. 其他無形資產

		RMB'000 人民幣千元 (Unaudited) (未經審核)
At 1 January 2023 (audited)	於2023年1月1日(經審核)	50,919
Additions	添置	48
Amortisation (note 6)	攤銷(附註6)	(5,298)
At 30 June 2023 (unaudited)	於2023年6月30日(未經審核)	45,669

14. TRADE RECEIVABLES

14. 貿易應收款項

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

於報告期末，按發票日期計算的貿易應收款項的賬齡分析(扣除虧損撥備)如下：

		30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within 1 year	一年內	440,386	399,039
1 to 2 years	一至兩年	86,711	52,712
Over 2 years	超過兩年	57,100	44,409
		584,197	496,160

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

15. PREPAYMENTS AND OTHER RECEIVABLES

15. 預付款項及其他應收款項

		30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Payment on behalf of customers to utility suppliers	代表客戶向公用事業供應商付款	59,353	78,045
Deposits paid to utility suppliers	向公用事業供應商支付的按金	48,113	38,942
Other receivables	其他應收款項	198,500	202,603
Prepayments	預付款項	81,366	70,897
Other tax recoverable	其他可收回稅項	2,589	340
		389,921	390,827
Less: Impairment allowance	減：減值撥備	(70,658)	(61,474)
Total	總額	319,263	329,353
Less: non-current portion	減：非流動部分	(14,746)	(14,746)
Current portion	流動部分	304,517	314,607

Prepayments and other receivables mainly represent performance bonds, bidding deposit for contracts, business related prepayments, balances with other independent third parties and receivables resulting from transfer of equity interests by the Group. Expected credit losses are estimated by applying a loss rate approach with reference to the historical loss record of the Group. The loss rate is adjusted to reflect the current conditions and forecasts of future economic conditions, as appropriate. The loss rate applied as at 30 June 2023 ranged from 3% to 30% (31 December 2022: 3% to 30%).

Other receivables included RMB13.8 million (31 December 2022: RMB16.9 million) advanced to three independent third parties for business purpose. The loans were unsecured, and interest-free (except for one loan bearing interest at 7% per annum). Impairment provision of RMB0.4 million is required for these loans as at 30 June 2023 (31 December 2022: RMB0.4 million).

預付款項及其他應收款項主要為履約保證金、合約投標按金、業務相關預付款項、與其他獨立第三方的結餘及本集團股權轉讓產生的應收款項。預期信貸虧損乃參考本集團的歷史虧損記錄使用虧損率法估計。虧損率將作出調整以反映當前狀況及對未來經濟狀況(如適用)的預測。於2023年6月30日適用的虧損率介乎3%至30%(2022年12月31日：3%至30%)。

其他應收款項包括出於業務目的墊付給三名獨立第三方的人民幣13.8百萬元(2022年12月31日：人民幣16.9百萬元)。這些貸款為無抵押和免息的(除了一筆年利率為7%的貸款)。於2023年6月30日，該等貸款需計提減值撥備人民幣0.4百萬元(2022年12月31日：人民幣0.4百萬元)。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

16. CASH AND CASH EQUIVALENTS

An analysis of the cash and cash equivalents is as follows:

		30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Cash and bank balances	現金及銀行結餘	390,967	446,052
Cash and cash equivalents	現金及現金等價物	390,967	446,052

At the end of the reporting period, the cash and cash equivalents of the Group denominated in RMB amounted to RMB367,340,000 (31 December 2022: RMB444,564,000). While 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.

The Group collects deposits from certain community residents to establish daily repair and maintenance funds in accordance with the relevant rules and regulations in the PRC.

All the deposits collected are required to be kept in designated bank accounts under the name of the relevant subsidiaries of the Group despite the deposits collected, and the related interest income belong to the community residents. Pursuant to the property management agreements between the Group and the community residents, the withdrawal and use of the funds are subject to approval by the community residents. As at 30 June 2023, an amount of RMB26,945,000 (31 December 2022: RMB24,654,000) was kept in the daily repair and maintenance funds on behalf of the community residents.

Cash at banks earns interest at floating rates based on daily bank deposit rates. The cash and bank balances and pledged bank balances are deposited with creditworthy banks with no recent history of default.

16. 現金及現金等價物

現金及現金等價物的分析如下：

		30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Cash and bank balances	現金及銀行結餘	390,967	446,052
Cash and cash equivalents	現金及現金等價物	390,967	446,052

於報告期末，本集團以人民幣計值的現金及現金等價物為人民幣367,340,000元（2022年12月31日：人民幣444,564,000元）。人民幣不得自由兌換為其他貨幣，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，本集團獲准透過獲授權進行外匯業務的銀行將人民幣兌換為其他貨幣。

本集團根據中國相關規則及法規向若干社區居民收取按金，以設立日常維修及保養基金。

儘管所收取按金及相關利息收入乃屬社區居民所擁有，但所有所收取按金均須以本集團相關附屬公司的名義存入指定銀行賬戶。根據本集團與社區居民訂立的物業管理協議，提取及使用基金須待社區居民批准。於2023年6月30日，本集團已代表社區居民將人民幣26,945,000元（2022年12月31日：人民幣24,654,000元）存入日常維修及保養基金。

銀行現金基於每日銀行存款利率按浮動利率賺取利息。現金及銀行結餘及已質押銀行結餘乃存放於無近期違約記錄的信譽昭著的銀行。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

17. TRADE PAYABLES

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

		30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within one year	一年內	50,953	91,349
Over one year	超過一年	8,505	9,433
		59,458	100,782

The trade payables are non-interest bearing and normally settled on terms of 30 to 90 days.

17. 貿易應付款項

於報告期末，按發票日期計算的貿易應付款項賬齡分析如下：

		30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within one year	一年內	50,953	91,349
Over one year	超過一年	8,505	9,433
		59,458	100,782

貿易應付款項為不計息及一般於30至90日內結算。

18. OTHER PAYABLES AND ACCRUALS

		30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Contract liabilities	合約負債	158,524	135,689
Receipts on behalf of community residents for utilities	就公用事業向社區住戶代收款	233,256	245,133
Received in advance	預收款項	12,210	17,218
Accruals and other payables	應計費用及其他應付款項	179,407	161,949
Deposits received	已收按金	60,277	63,059
Amounts due to non-controlling equity holders of subsidiaries	應付附屬公司非控股權益持有人款項	2,865	7,576
Due to the ultimate holding company	應付最終控股公司	8,759	6,000
Other tax payables	其他應付稅項	37,043	34,865
		692,341	671,489

18. 其他應付款項及應計費用

		30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Contract liabilities	合約負債	158,524	135,689
Receipts on behalf of community residents for utilities	就公用事業向社區住戶代收款	233,256	245,133
Received in advance	預收款項	12,210	17,218
Accruals and other payables	應計費用及其他應付款項	179,407	161,949
Deposits received	已收按金	60,277	63,059
Amounts due to non-controlling equity holders of subsidiaries	應付附屬公司非控股權益持有人款項	2,865	7,576
Due to the ultimate holding company	應付最終控股公司	8,759	6,000
Other tax payables	其他應付稅項	37,043	34,865
		692,341	671,489

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

18. OTHER PAYABLES AND ACCRUALS

(Continued)

As at 30 June 2023, the Group's amounts due to non-controlling equity holders of subsidiaries included outstanding consideration payables in respect of the Group's acquisition of the equity interests in the subsidiaries from those non-controlling equity holders which are unsecured, interest-free and have no fixed term of repayment.

Other payables are unsecured, non-interest-bearing and repayable on demand.

19. INTEREST-BEARING BANK AND OTHER BORROWINGS

18. 其他應付款項及應計費用(續)

於2023年6月30日，本集團應付附屬公司非控股權益持有人的款項包括本集團向該等非控股權益持有人收購附屬公司股權而應付的未償還代價，其為無抵押、免息及無固定還款期。

其他應付款項為無抵押、免息及按要求償還。

19. 計息銀行及其他借款

		30 June 2023 2023年6月30日			31 December 2022 2022年12月31日		
		Effective interest rate (%) 實際利率(%)	Maturity 到期日	RMB'000 人民幣千元	Effective interest rate (%) 實際利率(%)	Maturity 到期日	RMB'000 人民幣千元
Current	即期						
Lease liabilities	租賃負債	4.75-9.06	2024	10,755	4.75-9.06	2023	10,528
Bank loans – secured	銀行貸款 – 有抵押	3.8-5.85	2024	39,000	3.8-5.85	2023	39,000
Bank loans – unsecured	銀行貸款 – 無抵押	3.6	2024	9,990	3.75-6.00	2023	9,990
				<u>59,745</u>			<u>59,518</u>
Non-current	非即期						
Lease liabilities	租賃負債			904	4.75-9.06	2023-2025	1,825
				<u>904</u>			<u>1,825</u>
				<u>60,649</u>			<u>61,343</u>

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

19. INTEREST-BEARING BANK AND OTHER BORROWINGS (Continued)

19. 計息銀行及其他借款(續)

		30 June 2023 2023年 6月30日 RMB'000 人民幣千元	31 December 2022 2022年 12月31日 RMB'000 人民幣千元
Analysed into:	分析為：		
Bank loans repayable:	須於以下期限償還的銀行貸款：		
Within one year or on demand	一年內或按要求	48,990	48,990
Beyond two years, inclusive	兩年以上(包括兩年)	-	-
		48,990	48,990
Other borrowings repayable:	須於以下期限償還的其他借款：		
Within one year or on demand	一年內或按要求	10,755	10,528
Beyond two years, inclusive	兩年以上(包括兩年)	904	1,825
		11,659	12,353
		60,649	61,343

The Group's bank loans were secured by the pledges of the Group's assets with carrying values at 30 June 2023 and 31 December 2022 as follows:

本集團的銀行貸款以抵押本集團於2023年6月30日及2022年12月31日下列賬面值的資產作為擔保：

		30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
	Notes 附註		
Investment properties	投資物業	99,563	99,567
		99,563	99,567

As at 30 June 2023, all the Group's borrowings were denominated in RMB.

於2023年6月30日，本集團所有借款均以人民幣計值。

The bank borrowing balances of the Group bore interest at fixed rates.

本集團的銀行借款結餘按固定利率計息。

The carrying amounts of the interest-bearing bank and other borrowings approximate to their fair values.

計息銀行及其他借款的賬面值與其公平值相若。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

20. SHARE CAPITAL

Shares

20. 股本

股份

		Number of ordinary shares 普通股數目 (Unaudited) (未經審核)	Nominal value of HKD0.01 each 每股面值 0.01 港元 HKD'000 千港元 (Unaudited) (未經審核)
Authorised:	法定：		
At 1 January 2023 and 30 June 2023	於 2023 年 1 月 1 日及 2023 年 6 月 30 日	8,000,000,000	80,000
Issued and fully paid:	已發行及繳足：		
At 1 January 2023 and 30 June 2023	於 2023 年 1 月 1 日及 2023 年 6 月 30 日	854,550,000	8,545
		30 June 2023 2023 年 6 月 30 日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 2022 年 12 月 31 日 RMB'000 人民幣千元 (Audited) (經審核)
Issued and fully paid:	已發行及繳足：		
Ordinary shares	普通股		
At 1 January 2023 and 30 June 2023	於 2023 年 1 月 1 日及 2023 年 6 月 30 日	7,082	7,082

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

21. DISPOSAL OF A SUBSIDIARY

During the six months ended 30 June 2023, the Group disposed of a subsidiary, 蘇州新旅漕物業服務有限公司 (“Suzhou Xinlucao”) of which the Group owned 51% equity interest, for a consideration of RMB2,376,860.

The carrying values of the assets and liabilities of this subsidiary disposed of during the period on the date of disposal was as follows:

21. 出售一間附屬公司

截至2023年6月30日止六個月，本集團出售一間本集團擁有51%股權的附屬公司蘇州新旅漕物業服務有限公司(「蘇州新旅漕」)，代價為人民幣2,376,860元。

該附屬公司本期處置的資產及負債於出售日的賬面值如下：

		2023 2023年 RMB'000 人民幣千元
Net assets disposed of:	出售資產淨值：	
Other receivables	其他應收款項	4,669
Non-controlling interests	非控股權益	(2,437)
		2,232
Gain on disposal of a subsidiary	出售一間附屬公司的收益	145
		2,377
Satisfied by:	以下列方式支付：	
Cash	現金	2,377
		2,377

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

21. DISPOSAL OF A SUBSIDIARY (Continued)

An analysis of the net inflow of cash and cash equivalents in respect of the disposal of a subsidiary is as follows:

		2023 2023年 RMB'000 人民幣千元
Cash consideration	現金代價	2,377
Cash and bank balances disposed of	已出售現金及銀行結餘	-
Net inflow of cash and cash equivalents in respect of the disposal of a subsidiary	有關出售一間附屬公司的現金及現金等價物流入淨額	2,377

21. 出售一間附屬公司 (續)

有關出售一間附屬公司之現金及現金等價物的流入淨額的分析如下：

22. CAPITAL COMMITMENTS

The Group had the following capital commitments at the end of the reporting period:

22. 資本承擔

於報告期末，本集團有以下資本承擔：

		30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Contracted, but not provided for:	已訂約，但尚未計提撥備：		
Acquisition of properties, equipment and leasehold improvements	收購物業、設備及租賃物業裝修	67	851
		67	851

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

23. RELATED PARTY TRANSACTIONS AND BALANCES

(a) Related party transactions

Save as disclosed elsewhere in the financial statements, the Group has had the following related parties' transactions during the period:

The ultimate holding company has made advance of RMB8,758,810 (31 December 2022: RMB6,000,000) to the Group which is unsecured, interest free and has no fixed term of repayment.

(b) Compensation to key management personnel

The remuneration of key management personnel during the period was as follows:

23. 關聯方交易及結餘

(a) 關聯方交易

除財務報表另有披露者外，本集團於期內有以下關聯方交易：

最終控股公司已向本集團墊款人民幣8,758,810元(2022年12月31日：人民幣6,000,000元)，該款項為無抵押、免息及無固定還款期。

(b) 給予主要管理人員的酬償

期內主要管理人員的薪酬如下：

		For the six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Short-term employee benefits	短期僱員福利	6,080	6,351
Post-employment benefits	離職後福利	59	46
		6,138	6,397

The remuneration of key management personnel is determined with reference to the performance of individuals and the market trend.

主要管理人員的薪酬乃按個人表現及市場趨勢釐定。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

24. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values, are as follows:

24. 金融工具的公平值及公平值層級

除賬面值與公平值合理相若的金融工具外，本集團金融工具的賬面值及公平值如下：

		Carrying amounts 賬面值		Fair values 公平值	
		30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)	30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Financial assets	金融資產				
Financial assets at fair value through profit or loss	按公平值計入損益的金融資產	7,047	7,676	7,047	7,676
Financial liabilities	金融負債				
Interest-bearing bank and other borrowings	計息銀行及其他借款	44,950	44,950	44,950	44,950

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

The Group's finance department headed by the finance manager is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The finance manager reports directly to the chief financial officer and the audit committee. At each reporting date, the finance department analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the directors. The valuation process and results are discussed with the audit committee twice a year for interim and annual financial reporting purposes.

The fair value of financial assets at fair value through profit or loss was based on the expected return rate.

管理層已評估現金及現金等價物、貿易應收款項、貿易應付款項、計入預付款項、其他應收款項及其他資產的金融資產及計入其他應付款項及應計費用的金融負債的公平值與彼等的賬面值相若，主要由於該等工具之短期期限所致。

本集團由財務經理主管的財務部負責釐定金融工具公平值計量的政策及程序。財務經理直接向首席財務官及審核委員會報告。於各報告日期，財務部分析金融工具價值變動，並釐定估值所用主要輸入數據。估值由董事審閱及批准。估值流程及結果乃每年與審核委員會討論兩次，以作中期及年度財務報告用途。

按公平值計入損益的金融資產的公平值以預期回報率為基礎。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

24. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

The fair values of lease liabilities have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The Group's own non-performance risk for interest-bearing bank and other borrowings and other long-term payables as at 30 June 2023 was assessed to be insignificant.

The fair values of financial assets at fair value through profit or loss have been calculated using Monte Carlo simulation with rates currently available for instruments with similar terms, credit risk and remaining maturities.

Management has assessed that the fair values of interest-bearing bank and other borrowings, and amounts due to non-controlling equity holders of subsidiaries approximate to their carrying amounts largely due to the fact that these borrowings are made between the Group and independent third-party financial institutions or related companies based on prevailing market interest rates.

Except for financial assets at fair value through profit or loss, and interest-bearing bank and other borrowings, management has also assessed that the fair values of the Group's other financial instruments approximate to their carrying amounts largely due to the short-term maturities of these instruments.

Set out below is a summary of significant unobservable inputs to the valuation of financial instruments together with a quantitative sensitivity analysis as at 30 June 2023 and 31 December 2022:

	Valuation technique 估值方法	Significant unobservable input 重大不可觀察輸入數據	Range 範圍	Sensitivity of fair value to the input 公平值對輸入數據的敏感度
Financial assets at fair value through profit or loss	Monte Carlo simulation method	Discount rate	14%–15% (2022: 14%–15%)	1% increase/decrease in discount rate would result in a decrease/ increase in fair value by RMB70,470 (2022: RMB76,760)/ RMB70,470 (2022: RMB76,760)
按公平值計入損益的金融資產	蒙特卡羅模擬模型	貼現率	14%–15% (2022年： 14%–15%)	貼現率增加/減少1%將導致公平值減少/增加人民幣70,470元(2022年：人民幣76,760元)/人民幣70,470元(2022年：人民幣76,760元)

24. 金融工具的公平值及公平值層級 (續)

租賃負債的公平值乃使用具類似條款、信貸風險及餘下還款期限之工具現時之折現率將預計未來現金流量折現而計算。於2023年6月30日，本集團之計息銀行及其他借款及其他長期應付款項的不履約風險被評定為並不重大。

按公平值計入損益的金融資產的公平值已使用蒙特卡羅模擬計算，並採用目前適用於具有類似條款、信貸風險及餘下到期日的工具的利率。

管理層已評定計息銀行及其他借款及應付附屬公司非控股權益持有人款項的公平值與其賬面值相若，主要由於該等借款由本集團與獨立第三方金融機構或關連公司按照現行市場利率作出。

除按公平值計入損益的金融資產、計息銀行及其他借款外，管理層亦已評定，本集團其他金融工具的公平值與其賬面值相若，主要由於該等工具的到期日相對較短所致。

金融工具估值的重大不可觀察輸入數據概要連同於2023年6月30日及2022年12月31日的量化敏感度分析載列如下：

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

30 June 2023 2023年6月30日

**24. FAIR VALUE AND FAIR VALUE HIERARCHY
OF FINANCIAL INSTRUMENTS** (Continued)

Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

Assets measured at fair value

As at 30 June 2023

Financial assets at fair value through profit or loss 按公平值計入損益的金融資產

As at 31 December 2022

Financial assets at fair value through profit or loss 按公平值計入損益的金融資產

24. 金融工具的公平值及公平值層級
(續)

公平值層級

下表闡明本集團金融工具的公平值計量層級：

按公平值計量的資產

於2023年6月30日

Fair value measurement using 使用以下數據的公平值計量			
Quoted prices in active markets 活躍市場的 報價 (Level 1) (第一層) RMB'000 人民幣千元 (Unaudited) (未經審核)	Significant observable inputs 重大可觀察 輸入數據 (Level 2) (第二層) RMB'000 人民幣千元 (Unaudited) (未經審核)	Significant unobservable inputs 重大不可觀察 輸入數據 (Level 3) (第三層) RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
-	-	7,047	7,047

於2022年12月31日

Fair value measurement using 使用以下數據的公平值計量			
Quoted prices in active markets 活躍市場的 報價 (Level 1) (第一層) RMB'000 人民幣千元 (audited) (經審核)	Significant observable inputs 重大可觀察 輸入數據 (Level 2) (第二層) RMB'000 人民幣千元 (audited) (經審核)	Significant unobservable inputs 重大不可觀察 輸入數據 (Level 3) (第三層) RMB'000 人民幣千元 (audited) (經審核)	Total 總計 RMB'000 人民幣千元 (audited) (經審核)
-	-	7,676	7,676

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

30 June 2023 2023年6月30日

24. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS *(Continued)*

Fair value hierarchy *(Continued)*

During the six months ended 30 June 2023 and the year ended 31 December 2022, 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).

25. APPROVAL OF THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The unaudited interim condensed consolidated financial information was approved and authorised for issue by the board of directors of the Company on 31 August 2023.

24. 金融工具的公平值及公平值層級 (續)

公平值層級(續)

於截至2023年6月30日止六個月及截至2022年12月31日止年度內，就金融資產及金融負債而言，第一層與第二層之間並無公平值計量轉移，第三層亦無公平值計量轉入或轉出(截至2022年6月30日止六個月：無)。

25. 批准未經審核中期簡明綜合財務 資料

本公司董事會於2023年8月31日批准及授權刊發未經審核中期簡明綜合財務資料。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

OVERVIEW

The Group is a leading and fast-growing independent property management service provider in the PRC. In 2023, the Group received the award, Excellence Award from the United Nations Development Programme (UNDP) 聯合國開發計劃署. The award was set up to identify, recognise and motivate corporates to drive the highest sustainability standards in implementing the United Nations Sustainable Development Goals (UN-SDGs) for the global environment, societies and corporate governance (ESG) to benefit our upcoming generations. As at 30 June 2023, the Group had a total contracted gross floor area (“GFA”) of approximately 69.7 million square meters (“sq.m.”) where it was contracted to manage 633 properties across 45 cities in China.

The Group is engaged in the provision of property management services, provision of sales assistance services, cleaning and greening services, real estate consulting and agency service, and other services. The Group strives to provide more services and create more value for property owners and customers through diversified property management with its value-added services package. The Group adheres to the philosophy of “more wonderful, more well-being, more satisfactory 更美·更好·更滿意” to provide the services with best qualities to customers.

Property management business

The Group primarily provides property developers and property owners with a broad range of property management services to mainly residential properties, commercial and government buildings. Services provided by the Group include standard property management services and also ancillary services such as cleaning, gardening, property facilities repairing and maintenance and butler services. Through its butler services, the Group provides personalised and premium property management services to residents with its trained butlers onsite. While its primary and long-term business focus is on the residential property market, the Group also provides services to non-residential properties, including both stand-alone non-residential properties and properties associated with residential properties, such as schools and commercial buildings.

概覽

本集團是一間中國領先及快速發展的獨立物業管理服務供應商。於2023年，本集團榮獲聯合國開發計劃署頒發的卓越獎，該獎項旨在確定、表彰及激勵企業實施聯合國可持續發展目標(UN-SDG)以促進全球環境、社會及企業治理(ESG)的最高可持續發展標準，以造福我們的下一代。於2023年6月30日，本集團的總合約建築面積(「**建築面積**」)為約69.7百萬平方米(「**平方米**」)，已訂約管理中國45個城市的633處物業。

本集團從事提供物業管理服務、提供協銷服務、清潔及綠化服務、房地產諮詢及代理服務以及其他服務。本集團致力於透過多元化的物業管理及增值服務套餐，為業主及客戶提供更多服務，並創造更多價值。本集團秉承「更美·更好·更滿意」的理念，為客戶提供最優質的服務。

物業管理業務

本集團主要向物業發展商及業主提供廣泛的物業管理服務，當中大部份為住宅物業、商用及政府樓宇。本集團提供的服務包括標準物業管理服務及配套服務，例如清潔、園藝、物業設施維修及保養以及管家服務等。透過管家服務，本集團訓練有素的駐場管家會為住戶提供切合個人需要之優質物業管理服務。本集團的主要及長期業務重點為住宅物業市場，亦會向非住宅物業(包括獨立非住宅物業以及學校及商業樓等住宅物業附屬物業)提供服務。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

The Group believes that service quality is fundamental to establish a solid foundation to support the growth of the Group's business. The Group holds various qualifications and licenses in respect of property management services, namely CMS 31950, IEC 27001, ISO 50001, ISO 9001, ISO 14001 and OHSAS 18001.

Sales assistance business

The Group provides property developers with sales assistance services by deploying on-site staffs at the sales centres to maintain the conditions of the centres and provide timely assistance to facilitate various aspects of the sales process. The Group generally continues to serve the property developer clients after the expiration of the sales assistance contracts by entering into preliminary property management contracts. Sales assistance serves as an important source of business for the property management services.

Cleaning and greening business

The Group provides property developers and property owners with a series of indoor and outdoor environmental cleaning, greening and maintenance services. This business division also provides services to the property developers and property owners of the property management business division. Accordingly, segment results of the cleaning and greening division is evaluated by the Group's management on services as subcontracted from the property management business division. The Group holds various qualifications and licenses in respect of cleaning services, namely 國家一級環衛清潔服務企業資質 (national level one environmental hygiene cleaning service qualification*), E315甲級高空外牆清洗服務企業 (E315 A Grade high-altitude exterior wall cleaning services enterprise*), ISO 14001, ISO 9001 and ISO 45001.

本集團相信，服務質素乃為奠定穩實基礎以支持本集團業務增長之基本要素。本集團就物業管理服務持有多項資格及牌照，分別為CMS 31950、IEC 27001、ISO 50001、ISO 9001、ISO 14001及OHSAS 18001。

協銷業務

本集團向物業發展商提供協銷服務，派遣駐場員工到銷售中心維持中心狀況，並對銷售過程中各方面即時提供協助。一般情況下，本集團於協銷合約屆滿後透過訂立初步物業管理合約繼續向物業發展商客戶提供服務。協銷為物業管理服務取得業務的重要來源。

清潔及綠化業務

本集團為物業發展商及業主提供一系列室內及室外環境清潔、綠化及維護服務。該業務部門亦為物業管理業務部門的物業發展商及業主提供服務。因此，清潔及綠化分部的分部業績由本集團的管理層按物業管理業務部門所分包的服務進行評估。本集團就清潔服務持有多項資格及牌照，即國家一級環衛清潔服務企業資質、E315甲級高空外牆清洗服務企業、ISO 14001、ISO 9001及ISO 45001。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Real estate consulting and agency business

The Group provides property developers and property owners with consulting and agency services on the leasing of properties.

Other businesses

Other businesses comprise of shuttle bus and maintenance services in the PRC, engineering services related to elevators, engineering services, the sales of engineering spare parts, canteen operations as well as catering services.

BUSINESS REVIEW

Property management business

As at 30 June 2023, the Group has maintained its presence in 45 cities in China where it was contracted to manage a total of 633 residential properties and non-residential premises such as commercial or government buildings with an aggregate contracted GFA of approximately 69.7 million sq.m. Revenue from the property management business increased by approximately RMB12.0 million or 1.8% over the same period in 2022 primarily due to an increase in the delivered contracted GFA from approximately 67.0 million sq.m. for the six months ended 30 June 2022 to approximately 69.7 million sq.m. for the six months ended 30 June 2023.

The Group strives to develop new business relationships from its existing customer base and network in order to provide strong organic growth to the Group. In addition to organic growth, the Group continues to identify appropriate acquisition targets to strengthen its portfolio and increase geographic presence across China.

房地產諮詢及代理業務

本集團為物業發展商及業主提供有關租賃物業的諮詢及代理服務。

其他業務

其他業務包括中國的穿梭巴士以及維護服務、升降機相關工程服務、工程服務、銷售工程零部件、餐廳營運及餐飲服務。

業務回顧

物業管理業務

於2023年6月30日，本集團將業務維持在中國45個城市，訂約管理合共633項住宅物業及非住宅物業（如商用或政府樓宇），總合約建築面積為約69.7百萬平方米。物業管理業務所得收益較2022年同期增加約人民幣12.0百萬元或1.8%，主要因為已交付合約建築面積由截至2022年6月30日止六個月的約67.0百萬平方米增加至截至2023年6月30日止六個月的約69.7百萬平方米。

本集團致力透過其現有客戶基礎發展新業務關係，並開發網絡，從而為本集團提供強勁內部增長。除內部增長外，本集團繼續物色合適的收購目標，以強化其組合及增加於中國之地理據點。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Geographic presence

The Group will continue to strategically select markets to enter into, with focus put on those with more developed economies and comparatively high per capita GDP. Once the Group has established presence in a new city, it will seek to expand its business within the same city or neighboring cities with a view to maximise its economies of scale.

The list below illustrates the cities in which properties the Group was contracted to manage were located and number of projects in each city as at 30 June 2023.

地理分佈

本集團將繼續策略性地選擇有意進軍的市場，專注於經濟較發達且人均國內生產總值較高的市場。本集團在新城市立足後，會力圖拓展同一城市或鄰近城市內的業務，以發揮最大的規模經濟效益。

下表說明於2023年6月30日本集團訂約管理的物業的所在城市及各城市的項目數目。

Eastern and Central China

華東及華中

1. Changde (2)
2. Chongqing (3)
3. Chuzhou (3)
4. Fuyang (1)
5. Hangzhou (54)
6. Heze (4)
7. Huai'an (1)
8. Huanggang (1)
9. Huzhou (18)
10. Kaifeng (2)
11. Nantong (15)
12. Nanyang (1)
13. Ningbo (318)
14. Quzhou (8)
15. Shanghai (19)
16. Shaoxing (6)
17. Suzhou (42)
18. Táizhou (2)
19. Wenzhou (8)
20. Wuxi (7)
21. Xuancheng (2)
22. Yan'an (2)
23. Yueyang (1)
24. Zhengzhou (1)
25. Zhenjiang (1)
26. Zhoukou (3)

Southern China

華南

27. Cenxi (9)
28. Chongzuo (2)
29. Foshan (20)
30. Guangzhou (12)
31. Guigang (1)
32. Guilin (3)
33. Jiangmen (2)
34. Laibin (3)
35. Nanning (19)
36. Qingyuan (4)
37. Sanya (7)
38. Wenchang (1)
39. Wuzhou (9)
40. Zhaoqing (3)

Northern China

華北

41. Baotou (7)
42. Beijing (1)
43. Zhangjiakou (3)
44. Tianjin (1)

Western China

華西

45. Lhasa (1)
45. 拉薩 (1)

Note: Numbers in parentheses represent the number of contracted projects.

附註：括號內的數字指訂約項目數目。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

The table below sets forth the delivered contracted GFA and the number of properties under the Group's management as at the dates indicated.

下表載列於所示日期之已交付合約建築面積及本集團管理的物業數目。

		As at 30 June 2023 於2023年6月30日	
		Sq.m. in thousands 千平方米	No. 數目
<i>Residential properties</i>			
	住宅物業		
Eastern and Central China ⁽¹⁾	華東及華中 ⁽¹⁾	41,634	331
Southern China ⁽²⁾	華南 ⁽²⁾	14,018	73
Northern China ⁽³⁾	華北 ⁽³⁾	2,168	9
Western China ⁽⁴⁾	華西 ⁽⁴⁾	108	1
Subtotal	小計	57,928	414
<i>Non-residential properties</i>			
	非住宅物業	5,962	147
Total	總計	63,890	561

As at 30 June 2023, the Group's contracted GFA of undelivered properties amounted to approximately 5.8 million sq.m.

於2023年6月30日，本集團未交付物業的合約建築面積約達5.8百萬平方米。

Notes:

附註：

- (1) Including Changde, Chongqing, Chuzhou, Fuyang, Hangzhou, Heze, Huai'an, Huanggang, Huzhou, Kaifeng, Nantong, Ningbo, Quzhou, Shanghai, Shaoxing, Suzhou, Taizhou, Wenzhou, Wuxi, Xuancheng, Yueyang and Zhenjiang.
- (2) Including Cenxi, Chongzuo, Foshan, Guangzhou, Guilin, Jiangmen, Nanning, Qingyuan, Sanya, Wenchang, Wuzhou and Zhaoqing.
- (3) Including Baotou, Beijing and Zhangjiakou.
- (4) Including Lhasa.

- (1) 包括常德、重慶、滁州、阜陽、杭州、菏澤、淮安、黃岡、湖州、開封、南通、寧波、衢州、上海、紹興、蘇州、台州、溫州、無錫、宣城、岳陽及鎮江。
- (2) 包括岑溪、崇左、佛山、廣州、桂林、江門、南寧、清遠、三亞、文昌、梧州及肇慶。
- (3) 包括包頭、北京及張家口。
- (4) 包括拉薩。

Sales assistance business

The Group provides property developers with cleaning and maintenance services of their model homes and sales centers and assistance in facilitating the sales process of the properties. The sales assistance services contracts generally have a duration of 6 to 18 months and could be terminated prior to the expiration date if all display units have been sold out.

協銷業務

本集團向物業發展商提供示範單位及銷售中心的清潔及保養服務，並協助促進物業的銷售過程。協銷服務合約一般為期6至18個月，且在全部陳列單位售出的情況下，可在屆滿日期前終止。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Cleaning and greening business

The Group provides property developers and property owners with environmental cleaning and landscaping services in China.

Real estate consulting and agency business

The Group provides property and real estate customers and investors with real estate information consulting services, real estate brokerage and consulting services, real estate marketing planning, house leasing and real estate investment consulting services.

Other businesses

Other businesses include a wide range of all-round value-added property management services to property developers and property owners as follows:

- (1) The Group provides installation, repairing and maintenance services primarily to the elevators of the properties under management;
- (2) The Group provides engineering services to properties under management;
- (3) The Group sells engineering spare parts separately to other elevator servicing companies;
- (4) The Group operates canteens in the commercial buildings and provides catering services as well; and
- (5) The Group provides shuttle bus services throughout certain property regions for the convenience of property users.

清潔及綠化業務

本集團於中國向物業發展商及業主提供環境清潔及園藝服務。

房地產諮詢及代理業務

本集團向物業及房地產客戶及投資者提供房地產信息諮詢服務、房地產經紀及諮詢服務、房地產營銷策劃、房屋租賃及房地產投資諮詢服務。

其他業務

其他業務包括向物業發展商及業主提供如下廣泛全面增值物業管理服務：

- (1) 本集團主要向管理物業提供升降機安裝、維修及保養服務；
- (2) 本集團向管理物業提供工程服務；
- (3) 本集團獨立向其他升降機服務公司出售工程零部件；
- (4) 本集團亦在商業樓宇經營餐廳及在其中提供餐飲服務；及
- (5) 本集團於若干物業區域提供穿梭巴士服務，為物業使用者提供便利。

PROSPECTS AND FUTURE PLANS

Even though the second half of 2023 will still be full of challenges and uncertainties, the Group will continue to maintain its own strength as an independent property management company and compete with its counterparts in the market by maintaining its high quality service and operational efficiency. The Group will actively establish stable partnerships with leading property developers and/or property management service providers in all regions and explore potential projects under development. The Group will strive to derive new business relationships from its existing customer base and its own network in order to provide strong organic growth to the Group. The Group also targets to expand its portfolio of customers by pursuing properties with established owners' association. Furthermore, when right opportunities arise, the Group will accelerate its expansion by expanding its business scope and coverage in China with means of acquisitions and cooperation.

FINANCIAL PERFORMANCE REVIEW

Revenue

During the six months ended 30 June 2023, the Group recorded revenue of approximately RMB856.5 million, representing an increase of approximately 4.3% over the six months ended 30 June 2022.

Increase in the Group's revenue was primarily attributable to the growth in property management business revenue from approximately RMB652.3 million for the six months ended 30 June 2022 to approximately RMB664.3 million for the six months ended 30 June 2023, which represented an increase of approximately RMB12.0 million or 1.8%. The Group's revenue segments also brought forth revenue generated from cleaning and greening business of approximately RMB119.2 million for the six months ended 30 June 2023 as compared with approximately RMB104.4 million for the six months ended 30 June 2022; the revenue generated from real estate consulting and agency business of approximately RMB0.6 million for the six months ended 30 June 2023 as compared with approximately RMB3.5 million for the six months ended 30 June 2022 and the revenue generated from other businesses of approximately RMB72.4 million for the six months ended 30 June 2023 as compared with approximately RMB61.0 million for the six months ended 30 June 2022.

前景及未來計劃

儘管2023年下半年仍將充滿挑戰及不明朗因素，但本集團仍將繼續維持身為獨立物業管理公司的優勢，通過保持高質素服務及營運效率與市場對手競爭。本集團將積極與各地區的領先物業發展商及／或物業管理服務供應商建立穩定合作關係，以及探索發展中的潛在項目。本集團將致力透過其現有客戶基礎及自身網絡，以建立新業務關係，藉以為本集團帶來強勁內部增長。本集團目標亦為藉尋求已成立業主委員會之物業，以擴展其客戶組合。此外，當有適當機會時，本集團將透過收購及合作以加快其於中國的業務規模擴展及覆蓋。

財務表現回顧

收益

於截至2023年6月30日止六個月，本集團錄得收益約人民幣856.5百萬元，較截至2022年6月30日止六個月增加約4.3%。

本集團收益增加主要由於物業管理業務所得收益由截至2022年6月30日止六個月約人民幣652.3百萬元增加至截至2023年6月30日止六個月約人民幣664.3百萬元，增加約人民幣12.0百萬元或1.8%。截至2023年6月30日止六個月，本集團的收益分部亦自清潔及綠化業務產生收益約人民幣119.2百萬元，而截至2022年6月30日止六個月則約為人民幣104.4百萬元；截至2023年6月30日止六個月，房地產諮詢及代理業務產生收益約為人民幣0.6百萬元，而截至2022年6月30日止六個月則約為人民幣3.5百萬元及截至2023年6月30日止六個月，其他業務產生收益約為人民幣72.4百萬元，而截至2022年6月30日止六個月則約為人民幣61.0百萬元。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Breakdown of revenue by business line and services 按業務線及服務劃分的收益明細

		For the six months ended 30 June 截至6月30日止六個月			
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元	Change 變動 RMB'000 人民幣千元	
					%
Property management business	物業管理業務				
— Property management services	— 物業管理服務	658,128	642,978	15,150	2.4
— Sales assistance services	— 協銷服務	6,168	9,360	(3,192)	(34.1)
Cleaning and greening business	清潔及綠化業務	119,190	104,366	14,824	14.2
Real estate consulting and agency business	房地產諮詢及代理業務	596	3,476	(2,880)	(82.9)
Other businesses	其他業務	72,435	61,003	11,432	18.7
		856,517	821,183	35,334	4.3

PROPERTY MANAGEMENT BUSINESS

The Group's property management businesses include the provision of property management services, sales assistance services, and other services and sale of goods. Details of analysis of each services are as follows:

Property management business

Revenue from the property management business has increased by approximately RMB15.2 million or 2.4% over the corresponding period in 2022 primarily due to the increase in projects with higher property management service fee.

Sales assistance business

Revenue from the sales assistance business for the six months ended 30 June 2023 was approximately RMB6.2 million, comparing to approximately RMB9.4 million for the six months ended 30 June 2022, represented a decrease of approximately RMB3.2 million or 34.1%. The decrease in revenue from the sales assistance business was due to changes in the macroeconomic conditions and cyclical downturn in the real estate market.

物業管理業務

本集團物業管理業務包括提供物業管理服務、協銷服務以及其他服務及銷售貨品。各項服務之分析詳情如下：

物業管理業務

物業管理業務所得收益較2022年同期增加約人民幣15.2百萬元或2.4%，主要由於具有較高物業管理服務費的項目增加所致。

協銷業務

截至2023年6月30日止六個月協銷業務的收益約為人民幣6.2百萬元，較截至2022年6月30日止六個月的約人民幣9.4百萬元減少約人民幣3.2百萬元或34.1%。協銷業務收益減少乃由於宏觀經濟狀況變動及房地產市場週期性下行所致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Cleaning and greening business

Revenue from the cleaning and greening business of approximately RMB119.2 million for the six months ended 30 June 2023, comparing to approximately RMB104.4 million for the six months ended 30 June 2022, represented an increase of approximately RMB14.8 million or 14.2%, mainly due to strong demand for cleaning and greening services.

Real estate consulting and agency business

The decrease of approximately RMB2.9 million for the real estate consulting and agency business from approximately RMB3.5 million for the six months ended 30 June 2022 to approximately RMB0.6 million for the six months ended 30 June 2023 was mainly due to the macroeconomic conditions and downturn in the real estate industry.

Other businesses

Revenue from other businesses increased from approximately RMB61.0 million for the six months ended 30 June 2022 to approximately RMB72.4 million for the six months ended 30 June 2023. The increase of approximately RMB11.4 million or 18.7% over the period was mainly due to increase in the demand from a variety of services.

COST OF SALES AND SERVICES

The Group's cost of sales and services primarily comprises (i) sub-contracting costs, representing the expenses paid to sub-contractors for various services under the property management services and sales assistance services; (ii) staff costs; (iii) depreciation expenses associated with property and equipment used in providing services; (iv) costs of other services and sale of goods such as salaries cost of the technicians in the provision of elevator engineering services and weak-current engineering services; costs of the spare parts sold and operating costs in running the catering services; and (v) costs of cleaning and greening products and utensils as well as commission paid for the real estate and property agency services.

Cost of sales and services increased by approximately 7.2% from approximately RMB625.8 million for the six months ended 30 June 2022 to approximately RMB670.9 million for the six months ended 30 June 2023. The increase was due primarily to the increase in the labour costs, sub-contracting costs and costs of other services, which was in line with the increase in revenue.

清潔及綠化業務

截至2023年6月30日止六個月清潔及綠化業務收益約為人民幣119.2百萬元，較截至2022年6月30日止六個月的約人民幣104.4百萬元增加約人民幣14.8百萬元或14.2%，主要由於清潔及綠化服務需求更暢旺。

房地產諮詢及代理業務

房地產諮詢及代理業務由截至2022年6月30日止六個月的約人民幣3.5百萬元減少約人民幣2.9百萬元至截至2023年6月30日止六個月的約人民幣0.6百萬元，乃主要由於宏觀經濟狀況及房地產行業下滑所致。

其他業務

其他業務收益由截至2022年6月30日止六個月的約人民幣61.0百萬元增加至截至2023年6月30日止六個月的約人民幣72.4百萬元。期內增加約人民幣11.4百萬元或18.7%主要是由於多種服務的需求增加所致。

銷售及服務成本

本集團的銷售及服務成本主要包括(i)分包成本，指付予分包商以取得物業管理服務及協銷服務等多項服務的開支；(ii)員工成本；(iii)與提供服務時使用的物業及設備有關的折舊開支；(iv)其他服務及銷售貨品成本，例如提供升降機工程服務及弱電工程服務的技術人員薪資成本；銷售零部件成本及營運餐飲服務的經營成本；及(v)清潔綠化產品及器具成本以及房地產及物業代理服務佣金。

銷售及服務成本由截至2022年6月30日止六個月的約人民幣625.8百萬元增加約7.2%至截至2023年6月30日止六個月約人民幣670.9百萬元。增加主要由於勞工成本、分包成本及其他服務成本增加，與收益增加一致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

GROSS PROFIT AND GROSS PROFIT MARGIN

毛利及毛利率

The table below sets forth the Group's gross profit and gross profit margins by services for the period indicated:

下表載列所示期間本集團按服務劃分的毛利及毛利率：

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

	2023 2023年 (Unaudited) (未經審核)		2022 2022年 (Unaudited) (未經審核)	
	RMB'000 人民幣千元	% of revenue 佔收益%	RMB'000 人民幣千元	% of revenue 佔收益%
Property management business 物業管理業務				
— Property management services 物業管理服務	153,567	23.3	155,669	24.2
— Sales assistance services 協銷服務	591	9.6	2,469	26.4
Cleaning and greening business 清潔及綠化業務	19,980	16.8	23,463	22.5
Real estate consulting and agency services business 房地產諮詢及代理服務業務	119	20.0	904	26.0
Other businesses 其他業務	11,404	15.7	12,830	21.0
Total 總計	185,661	21.7	195,335	23.8

The Group's gross profit for the six months ended 30 June 2023 was approximately RMB185.7 million, comparing to approximately RMB195.3 million for the six months ended 30 June 2022, represented a decrease of approximately RMB9.6 million or 5.0%. The Group's overall gross profit margin decreased from 23.8% for the six months ended 30 June 2022 to 21.7% for the six months ended 30 June 2023. Decrease in gross profit margin was mainly due to changes in the macroeconomic conditions and cyclical downturn in the real estate and property management industry, which confined the gross profit margin of the Group.

截至2023年6月30日止六個月，本集團的毛利約為人民幣185.7百萬元，較截至2022年6月30日止六個月的約人民幣195.3百萬元減少約人民幣9.6百萬元或5.0%。本集團的整體毛利率由截至2022年6月30日止六個月的23.8%減少至截至2023年6月30日止六個月的21.7%。毛利率降低乃主要由於宏觀經濟狀況變動及房地產及物業管理行業週期性下行，本集團毛利率受限所致。

OTHER INCOME AND GAINS

其他收入及收益

The Group's other income and gains for the six months ended 30 June 2023 was approximately RMB15.4 million, which decreased by approximately RMB9.9 million as compared to approximately RMB25.3 million for the six months ended 30 June 2022. The decrease was mainly due to (i) the non-recurrence of gain on disposal of subsidiaries of approximately RMB8.4 million; and (ii) decrease in interest income received.

截至2023年6月30日止六個月，本集團的其他收入及收益約為人民幣15.4百萬元，較截至2022年6月30日止六個月的約人民幣25.3百萬元減少約人民幣9.9百萬元。減少主要是由於(i)出售附屬公司的非經常性收益約人民幣8.4百萬元；及(ii)已收利息收入減少。

SELLING AND DISTRIBUTION EXPENSES

The Group's selling and distribution expenses for the six months ended 30 June 2023 were approximately RMB0.1 million, comparing to approximately RMB1.8 million for the six months ended 30 June 2022, represented a decrease of approximately RMB1.7 million or 93.1%. The decrease was primarily due to the decrease in business development, marketing and promotion expenses.

ADMINISTRATIVE EXPENSES

The Group's administrative expenses for the six month ended 30 June 2023 was approximately RMB94.1 million, comparing to approximately RMB93.9 for the six month ended 30 June 2022.

NET IMPAIRMENT LOSSES RECOGNISED ON FINANCIAL ASSETS

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar loss patterns (i.e. by customer type). The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions. Based on the impairment analysis, impairment losses on financial and contract assets of approximately RMB26.2 million were recognised for the six months ended 30 June 2023 as compared with approximately RMB21.7 million for the six months ended 30 June 2022.

OTHER EXPENSES

The Group's other expenses for the six months ended 30 June 2023 amounted to approximately RMB2.6 million, comparing to approximately RMB9.2 million for the six months ended 30 June 2022, representing a decrease of approximately RMB6.6 million or 72.1%. The decrease was mainly due to changes in fair value of financial assets/liabilities at fair value through profit and loss.

FINANCE COSTS

The Group's finance costs amounted to approximately RMB1.0 million for the six months ended 30 June 2023 (six months ended 30 June 2022: approximately RMB1.5 million). The decrease was primarily due to the decrease in interest-bearing bank and other borrowings.

銷售及分銷開支

截至2023年6月30日止六個月，本集團的銷售及分銷開支約為人民幣0.1百萬元，較截至2022年6月30日止六個月的約人民幣1.8百萬元減少約人民幣1.7百萬元或93.1%。減少主要是由於業務發展、營銷及推廣開支減少所致。

行政開支

截至2023年6月30日止六個月，本集團的行政開支約為人民幣94.1百萬元，而截至2022年6月30日止六個月則約為人民幣93.9百萬元。

金融資產已確認減值虧損淨額

於各報告日期採用撥備矩陣進行減值分析，以計量預期信貸虧損。撥備率乃基於具有類似虧損模式（即客戶類別）的多個客戶分部組別的逾期日數釐定。該計算反映或然率加權結果、貨幣時值及於報告日期可得的有關過往事項、當前狀況及未來經濟條件預測的合理及可靠資料。根據減值分析，截至2023年6月30日止六個月，確認金融及合約資產減值虧損約人民幣26.2百萬元，而截至2022年6月30日止六個月則約為人民幣21.7百萬元。

其他開支

截至2023年6月30日止六個月，本集團的其他開支約為人民幣2.6百萬元，較截至2022年6月30日止六個月的約人民幣9.2百萬元減少約人民幣6.6百萬元或72.1%。減少主要是由於按公平值計入損益的金融資產／負債的公平值變動所致。

財務成本

截至2023年6月30日止六個月，本集團的財務成本約為人民幣1.0百萬元（截至2022年6月30日止六個月：約人民幣1.5百萬元）。減少主要是由於計息銀行及其他借款減少所致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

INCOME TAX EXPENSE

The Group's income tax expense for the six months ended 30 June 2023 amounted to approximately RMB25.1 million, comparing to approximately RMB29.2 million for the six months ended 30 June 2022, representing a decrease of approximately RMB4.1 million or 14.1%. The decrease was due to lower assessable profit incurred for the period.

GOODWILL

As at 30 June 2023, the Group recorded goodwill of approximately RMB225.3 million, comparing to approximately RMB225.3 million at 30 June 2022.

Since the performance of the acquired companies in the first half of 2023 reached the management's expectation, the management of the Group determined that no impairment of goodwill should be recognised.

INVENTORIES

Inventories increased from approximately RMB5.6 million as at 31 December 2022 to approximately RMB7.6 million as at 30 June 2023. The increase of approximately RMB2.0 million or 35.2% was mainly due to bulk purchase of certain inventory items during the period to enjoy getting larger discount.

TRADE RECEIVABLES

Trade receivables mainly arose from property management services and cleaning and greening services.

As at 30 June 2023, total trade receivables of the Group amounted to approximately RMB584.2 million, representing an increase of approximately RMB88.0 million as compared with approximately RMB496.2 million as at 31 December 2022. The increase was primarily due to the seasonality caused by property owners' tendency to settle management fee balances towards the end of the year.

PREPAYMENTS AND OTHER RECEIVABLES

Prepayments and other receivables decreased from approximately RMB314.6 million as at 31 December 2022 to approximately RMB304.5 million as at 30 June 2023. The decrease of approximately RMB10.1 million or 3.2% was mainly due to the increase in provision of expected credit losses on other receivables.

所得稅開支

截至2023年6月30日止六個月，本集團的所得稅開支約為人民幣25.1百萬元，較截至2022年6月30日止六個月的約人民幣29.2百萬元減少約人民幣4.1百萬元或14.1%。減少是由於本期間產生的應課稅溢利較低所致。

商譽

於2023年6月30日，本集團錄得商譽約人民幣225.3百萬元，而於2022年6月30日約為人民幣225.3百萬元。

由於被收購公司於2023年上半年的表現符合管理層的預期，本集團管理層確定毋需確認商譽減值。

存貨

存貨由2022年12月31日的約人民幣5.6百萬元增加至2023年6月30日的約人民幣7.6百萬元。增加約人民幣2.0百萬元或35.2%，主要是由於期內批量購買若干存貨項目以享有更大折讓。

貿易應收款項

貿易應收款項主要來自物業管理服務以及清潔及綠化服務。

於2023年6月30日，本集團的貿易應收款項總額約為人民幣584.2百萬元，較2022年12月31日的約人民幣496.2百萬元增加約人民幣88.0百萬元。增加主要是由於業主傾向臨近年尾償還管理費結餘所呈的季節性所致。

預付款項及其他應收款項

預付款項及其他應收款項由2022年12月31日的約人民幣314.6百萬元減少至2023年6月30日的約人民幣304.5百萬元。減少約人民幣10.1百萬元或3.2%，主要是由於其他應收款項的預期信貸虧損撥備增加所致。

FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Financial assets at fair value through profit or loss of approximately RMB7.0 million mainly represented the fair value of the options to dispose of the acquired equity interest in acquired subsidiaries to the non-controlling equity holders. Decrease in financial assets at fair value through profit and loss of approximately RMB0.7 million or 8.2% was mainly due to decrease in fair value of the options.

OTHER PAYABLES AND ACCRUALS

Other payables and accruals primarily comprise receipts on behalf of community residents for utilities, receipts in advances, accruals, deposits received and other payables. Other payables and accruals increased from approximately RMB20.8 million to approximately RMB692.3 million as at 30 June 2023, which were primarily due to final dividend payable for year 2022 of approximately RMB17.9 million.

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

The Group maintains a strong and healthy financial position. The Group's principal sources of funds to finance the working capital, capital expenditure and other capital requirements were cash inflows generated from the operating activities and bank loans. As at 30 June 2023, net working capital (calculated as current assets less current liabilities) was approximately RMB363.6 million which represented an increase of approximately RMB33.4 million from approximately RMB330.2 million as at 31 December 2022. The current ratios (calculated as current assets/current liabilities) were both 1.4 times as at 30 June 2023 and 31 December 2022.

As at 30 June 2023, all the Group's borrowings were denominated in RMB. The bank borrowing balances at the Group bore interest at fixed rates at 31 December 2022 and 30 June 2023. The carrying amounts of the interest-bearing bank borrowings approximate to their fair values.

The Group principally focused its operation in the PRC. Except for the bank deposits and bank borrowing denominated in foreign currencies, the Group was not subject to any other material risk directly relating to the foreign exchange fluctuation. For the six months ended 30 June 2023, the Directors expected any fluctuation of the RMB exchange rate would not materially and adversely affect the operations of the Group. The management will continue to monitor foreign currency exchange exposure and will take prudent measures to minimise the currency translation risk.

按公平值計入損益之金融資產

按公平值計入損益之金融資產約人民幣7.0百萬元主要為向非控股權益持有人出售被收購附屬公司所收購股權的期權公平值。按公平值計入損益之金融資產減少約人民幣0.7百萬元或8.2%主要是由於期權公平值減少所致。

其他應付款項及應計費用

其他應付款項及應計費用主要包括就公用事業代表社區住戶收款、預收款項、應計費用、已收按金及其他應付款項。其他應付款項及應計費用由約人民幣20.8百萬元增加至2023年6月30日的約人民幣692.3百萬元，主要是由於2022年的應付末期股息約人民幣17.9百萬元。

流動資金、財務資源及資本架構

本集團的財務狀況保持穩健。本集團主要透過經營活動產生的現金流入及銀行貸款，為營運資金、資本開支及其他資本要求提供資金。於2023年6月30日，營運資金淨額(按流動資產減流動負債計算)約為人民幣363.6百萬元，較2022年12月31日的約人民幣330.2百萬元增加約人民幣33.4百萬元。於2023年6月30日及2022年12月31日，流動比率(按流動資產除以流動負債計算)均為1.4倍。

於2023年6月30日，本集團的全部借款均以人民幣計值。於2022年12月31日及2023年6月30日，本集團的銀行借款結餘乃按固定利率計息。計息銀行借款的賬面值與其公平值相若。

本集團主要集中在中國進行營運。除以外幣計值的銀行存款及銀行借款外，本集團並無面臨任何直接與外匯波動有關的任何其他重大風險。截至2023年6月30日止六個月，董事預期，任何人民幣匯率波動不會對本集團營運造成重大不利影響。管理層將繼續監察外匯敞口，並採取審慎措施，以減低匯兌風險。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

GEARING RATIO

The gearing ratio is defined as total borrowings add amounts due to non-controlling equity holders of a subsidiary and net of bank balances and cash divided by total equity. As at 30 June 2023, the Group was in a good financial position with a net cash position amounting to approximately RMB339.1 million (31 December 2022: RMB389.5 million). Accordingly, no gearing ratio is presented.

PLEDGE OF ASSETS

At 30 June 2023, investment properties of approximately RMB99.6 million (31 December 2022: RMB99.6 million) were pledged to secure certain banking facilities granted to the Group.

CONTINGENT LIABILITIES

The Group had no material contingent liabilities as at 30 June 2023 (31 December 2022: Nil).

EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2023, excluding the employees under commission basis and employees under subcontracting contracts, the Group had approximately 8,721 (31 December 2022: 8,241) employees. In order to enhance the morale and productivity of employees, employees are remunerated based on their performance, experience and prevailing industry practices. Compensation policies and packages of management staffs and functional heads are reviewed on a yearly basis. In addition to basic salaries, performance related salaries may also be awarded to employees based on internal performance evaluation. Moreover, the Company has adopted a share award scheme in June 2017 in order to retain elite personnel to stay with the Group and to provide incentives for their contribution to the Group.

The Group also invests in continuing education and training programmes for management staffs and other employees with a view to upgrade their skills and knowledge. These training courses comprise of internal courses run by the management of the Group and external courses provided by professional trainers ranging from technical training for butlers to financial and administrative trainings for management staff.

資產負債比率

資產負債比率定義為借款總額加應付一間附屬公司非控股權益持有人的款項並扣除銀行結餘及現金，除以權益總額。於2023年6月30日，本集團財務狀況良好，淨現金狀況約為人民幣339.1百萬元(2022年12月31日：人民幣389.5百萬元)。因此，並無呈列資產負債比率。

資產抵押

於2023年6月30日，約人民幣99.6百萬元(2022年12月31日：人民幣99.6百萬元)之投資物業已作抵押，作為授予本集團若干銀行融資之抵押。

或然負債

於2023年6月30日，本集團並無重大或然負債(2022年12月31日：無)。

僱員及薪酬政策

於2023年6月30日，不計及按佣金制及分包合約聘用的僱員，本集團約有8,721名僱員(2022年12月31日：8,241名)。為提升僱員士氣及生產力，僱員按其表現、經驗及當時行業慣例獲支付薪酬。本公司每年審視管理人員及部門主管的薪酬政策及方案。除基本薪金外，僱員亦可能按內部表現評核獲發表現相關薪金。此外，本集團於2017年6月採納一項購股權計劃，以留聘本集團精英人員，並獎勵彼等為本集團作出的貢獻。

本集團亦投資於管理人員及其他僱員的持續教育及培訓計劃，以期提升其技巧及知識。該等培訓課程包括本集團管理層籌辦的內部課程，以及專業訓練人員提供的外部課程，涵蓋管家技術培訓以至管理人員的財務及行政管理培訓。

SHARE AWARD SCHEME

Reference is made to the announcements of the Company in respect of grant of awarded shares between 6 July 2017 and 15 January 2019 and in respect of adoption of share award scheme (the “**Share Award Scheme**”) dated 20 June 2017.

The purposes and objectives of the Share Award Scheme are to recognise the contributions by certain employees of the Group and to provide them with incentives in order to retain them for the continual operation and development of the Group and to attract suitable personnel for further development of the Group.

The Board may select any Eligible Person (other than Excluded Person) for participation in the Share Award Scheme and determine the number of the Awarded Shares to be awarded to the Selected Persons. The Board is entitled to impose any conditions (including a period of continued service within the Group after the Reference Date), as it deems appropriate with respect to the entitlement of the Selected Person to the Awarded Shares.

The maximum number of Shares which may be awarded to a Selected Person under the Share Award Scheme shall not exceed 1% of the issued share capital of the Company as at the Adoption Date. Based on the 794,172,000 Shares in issue as at the Adoption Date, the maximum entitlement of each Selected Person under the Share Award Scheme would be 7,941,720 Shares at nominal value. No amount is payable on the acceptance of an award.

Any Awarded Shares and the related income thereof held in the Account or by the Trustee and which are referable to a Selected Person shall vest in that Selected Person in accordance with the timetable and conditions as imposed by the Board at its absolute discretion, provided that the Selected Person remains at all times after the Reference Date and on the relevant Vesting Date(s) an Eligible Person of the Group.

As at 30 June 2023 and 31 December 2022, 375,160 Shares were available for issue under the Share Award Scheme, representing approximately 0.04% of the issued Shares.

Subject to any early termination as may be terminated by the Board, the Share Award Scheme shall be valid and effective for a term of ten (10) years commencing on the Adoption Date and shall expire on 19 June 2027.

股份獎勵計劃

茲提述本公司於2017年7月6日至2019年1月15日期間有關授出獎勵股份以及日期為2017年6月20日有關採納股份獎勵計劃(「**股份獎勵計劃**」)之公告。

股份獎勵計劃之目的及目標在於表彰本集團若干僱員之貢獻，並給予獎勵以挽留該等僱員為本集團之持續經營和發展而努力，亦為本集團進一步發展吸引合適之人才。

董事會可甄選任何合資格人士(不包括除外人士)參與股份獎勵計劃，並釐定將獎勵予經甄選人士之獎勵股份數目。董事會在認為適當時，有權就經甄選人士所享有之獎勵股份權利施加任何條件(包括於參考日期後繼續為本集團服務之期限)。

根據股份獎勵計劃可授予經甄選人士之最高股份數目不得超過本公司於採納日期之已發行股本之1%。根據於採納日期之794,172,000股已發行股份計算，各經甄選人士於股份獎勵計劃項下之最高配額將為7,941,720股按面值計算的股份。接受獎勵時毋須支付任何費用。

任何存於賬戶內或由受託人託管而與個別經甄選人士有關之獎勵股份及其相關收入，應根據由董事會全權酌情附加之時間表和條件歸屬予該經甄選人士，惟該經甄選人士於參考日期後的所有時間及在有關歸屬日期當日仍為本集團之合資格人士。

於2023年6月30日及2022年12月31日，根據股份獎勵計劃可供發行之股份數目為375,160股，佔已發行股份約0.04%。

股份獎勵計劃將由採納日期起生效，並將於2027年6月19日屆滿，有效期為十(10)年，惟董事會可決定提前終止。

CORPORATE GOVERNANCE

企業管治

The Board is committed to maintaining and upholding high standards of corporate governance of the Company to ensure that formal and transparent procedures are in place to protect and maximise the interests of the shareholders of the Company (“**Shareholders**”).

The Company has adopted the code provisions set out in the Corporate Governance Code (“**CG Code**”) contained in Appendix 14 to the Rules Governing the Listing of the Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) as its code of corporate governance.

In the opinion of the Directors, the Company has applied and complied with all the code provisions of the CG Code throughout the six months ended 30 June 2023, except for certain deviations as specified and explained with considered reasons hereunder:

Code Provision C.2.1

Chairman and chief executive officer are two key aspects of the management of a company. Chairman is responsible for providing leadership for the board and management of the board while chief executive officer is responsible for day-to-day management of business. Clear division of these responsibilities should be in place to ensure a balance of power and authority. The code provision C.2.1 of the CG Code provides that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual.

During the period, Mr. Liu Jian (“**Mr. Liu**”) was both the chairman and chief executive officer of the Company. This constitutes a deviation from the code provision C.2.1 of the CG Code.

The Company considers that having Mr. Liu act as both the chairman and chief executive officer provides a strong and consistent leadership to the Group and allow for more effective strategic planning and management of the Group. Further, in view of Mr. Liu’s experience in the industry, personal profile and role in the Group and historical development of the Group, the Group considers it is to the benefit of the Group that Mr. Liu continues to act as both the chairman and chief executive officer of the Company. Therefore, the Company currently has no intention to separate the functions of chairman and chief executive officer.

董事會致力維持及強化本公司的高水平企業管治，確保施行正式及具透明度的程序，以保障及最大化本公司股東（「**股東**」）的權益。

本公司已採納香港聯合交易所有限公司（「**聯交所**」）證券上市規則（「**上市規則**」）附錄十四所載的企業管治守則（「**企業管治守則**」）載列的守則條文，作為其企業管治守則。

董事認為，本公司於截至2023年6月30日止六個月一直應用及遵守企業管治守則的所有守則條文，惟若干指定偏離情況除外（有關偏離情況所考慮因素於下文闡述）：

守則條文第C.2.1條

主席及行政總裁為管理一間公司的兩個主要範疇。主席負責領導及管理董事會，而行政總裁負責業務的日常管理。該等職責應清晰區分，以確保權責平衡。企業管治守則的守則條文第C.2.1條規定，主席及行政總裁的職務須予區分，不應由同一人士擔任。

期內，劉建先生（「**劉先生**」）為本公司的主席兼行政總裁，此構成偏離企業管治守則的守則條文第C.2.1條。

本公司認為，由劉先生同時擔任主席及行政總裁將為本集團提供強大及貫徹的領導，使本集團的策略計劃及管理更為有效。此外，鑒於劉先生的行業經驗、個人履歷及於本集團擔任的職務，以及本集團的歷史發展，本集團認為由劉先生繼續同時擔任本公司主席及行政總裁符合本集團的利益。因此，本公司目前無意區分主席及行政總裁的職能。

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (“**Model Code**”) as set out in Appendix 10 to the Listing Rules as the code of conduct for Directors in their dealings in Company’s securities. Having made specific enquiry of all Directors, all the Directors confirmed that they had complied with the required standard of dealings as set out in the Model Code throughout the six months ended 30 June 2023.

AUDIT COMMITTEE

The Company has established the Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the CG Code. The Audit Committee consists of three members, namely Mr. Chan Wai Cheung, Admiral, Mr. Chan Ka Leung, Kevin and Mr. Yin Weizhong, all being independent non-executive Directors. Mr. Chan Wai Cheung, Admiral is the chairman of the Audit Committee with the appropriate professional qualifications. The unaudited consolidated interim financial statements and the interim results of the Group for the six months ended 30 June 2023 have been reviewed by the Audit Committee.

CHANGE OF DIRECTORS’ AND SENIOR MANAGEMENT’S INFORMATION

Reference is made to the announcement of the Company dated 30 June 2023. With effective from 1 July 2023, Mr. Huang Anxin (黃安心先生) resigned as an independent non-executive Director, and a member of the audit committee (the “**Audit Committee**”) of the Company due to his desire to devote more time to his personal affairs; and Mr. Yin Weizhong (尹衛忠先生) (“**Mr. Yin**”) was appointed as an independent non-executive Director, and a member of the Audit Committee. The Company entered into an appointment letter with Mr. Yin in relation to his appointment as an independent non-executive Director for an initial term of three years commencing on 1 July 2023.

Reference is also made to the announcement of the Company dated 10 July 2023. Mr. Wu Zhihua (吳志華先生) resigned as a non-executive Director due to need to devote more energy to his personal affairs; and Ms. Xu Yaping (徐亞萍女士) (“**Ms. Xu**”) was appointed as a non-executive Director, with effect from 10 July 2023. The Company entered into an appointment letter with Ms. Xu in relation to her appointment as a non-executive Director for a term of three years commencing on 10 July 2023.

董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易的標準守則(「**標準守則**」)，作為董事買賣本公司證券的操守守則。經向全體董事作出具體查詢後，全體董事確認，彼等於截至2023年6月30日止六個月一直遵守標準守則所載的規定交易準則。

審核委員會

本公司已成立審核委員會，並遵照上市規則第3.21條以及企業管治守則釐定其書面職權範圍。審核委員會由三名成員組成，分別為陳偉璋先生、陳家良先生及尹衛忠先生，彼等均為獨立非執行董事。陳偉璋先生為具備適當專業資格的審核委員會主席。審核委員會已審閱本集團截至2023年6月30日止六個月的未經審核綜合中期財務報表及中期業績。

董事及高級管理層資料變更

茲提述本公司日期為2023年6月30日的公告。自2023年7月1日起，由於黃安心先生欲將更多時間投入個人事務，故已辭任本公司獨立非執行董事及審核委員會(「**審核委員會**」)成員；及尹衛忠先生(「**尹先生**」)獲委任為獨立非執行董事及審核委員會成員。本公司與尹先生訂立委任函，內容有關彼獲委任為獨立非執行董事，自2023年7月1日起初步任期為3年。

亦茲提述本公司日期為2023年7月10日的公告。由於吳志華先生需要投放更多精力於其個人事務，已辭任非執行董事，而徐亞萍女士(「**徐女士**」)獲委任為非執行董事，自2023年7月10日起生效。本公司與徐女士訂立委任函，內容有關彼獲委任為非執行董事，自2023年7月10日起任期為3年。

OTHER INFORMATION

其他資料

LITIGATION

Reference is made to the announcements of the Company dated 1 August 2022 and 17 April 2023. 廣東中奧物業管理有限公司 (Guangdong Zhong Ao Property Management Company Limited*) (“**Guangdong Zhong Ao**”), had demanded 梁錫偉 (Liang Xiwei*) (“**Mr. Liang**”) from time to time to (i) pay the remaining balance of the Option Price; and (ii) complete the registration procedures for mortgaging the remaining 183 Tianyu Garden Car Parking Spaces. Mr. Liang has still not settled and completed the registration procedures for mortgaging, which constitutes a breach of the Second Supplemental Agreement.

Guangdong Zhong Ao has commenced civil lawsuit and submitted a claim (the “**Claim**”) against Mr. Liang and 黃俊華 (Huang Junhua*) to the People’s Court of Qingxiu District, Nanning City, the People’s Republic of China for, among others, (i) the remaining balance of the Option Price of RMB20 million and all accrued interest; (ii) penalties for breach of contract; and (iii) an order that Guangdong Zhong Ao shall have the right to be compensated in priority by the proceeds from the auction or sale of the mortgaged properties (including a house and 227 Tianyu Garden Car Parking Spaces). On 14 April 2023, Guangdong Zhong Ao has received from the Court an acceptance notice in relation to the Claim. For further details, please refer to the announcements of the Company dated 18 August 2021, 22 October 2021 and 31 January 2022, 1 August 2022 and 17 April 2023. The Company will keep the Shareholders and potential investors of the Company informed of any further material developments in connection with the Claim by way of further announcement(s) as and when appropriate.

* for identification purpose only

訴訟

茲提述本公司日期為2022年8月1日及2023年4月17日的公告。廣東中奧物業管理有限公司(「**廣東中奧**」)要求梁錫偉(「**梁先生**」)不時(i)支付期權價格餘額；及(ii)完成抵押餘下183個天譽花園停車位的登記手續。梁先生仍未結付及完成抵押登記手續，此舉構成對第二份補充協議的違約。

廣東中奧已就(其中包括)：(i)期權價格餘額人民幣20百萬元及所有應計利息；(ii)違約金；及(iii)有關廣東中奧有權以拍賣或出售抵押物業(包括一套住宅及227個天譽花園停車位)的所得款項優先受償的判令，針對梁先生及黃俊華先生向中華人民共和國南寧市青秀區人民法院提起民事訴訟並提出索償(「**索償**」)。於2023年4月14日，廣東中奧接獲法院有關索償的受理通知書。有關進一步詳情，請參閱本公司日期為2021年8月18日、2021年10月22日、2022年1月31日、2022年8月1日及2023年4月17日的公告。本公司將適時通過進一步公告的方式向本公司股東及潛在投資者通報與索償相關的任何進一步重大進展。

* 僅供識別

OTHER INFORMATION

其他資料

EVENTS AFTER THE REPORTING PERIOD

There are no material events undertaken by the Group subsequent to 30 June 2023 and up to the date of this report.

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2023 (six months ended 30 June 2022: Nil). The Board will consider to declare a final dividend if the annual results of the Group for the year ending 31 December 2023 are satisfactory.

MATERIAL ACQUISITION AND DISPOSALS OF SUBSIDIARIES OR ASSOCIATED COMPANIES AND SIGNIFICANT INVESTMENTS HELD

Save as disclosed above, the Group had no material acquisition or disposal of subsidiaries or associated companies during the six months ended 30 June 2023. In addition, the Group had no significant investments held during the six months ended 30 June 2022.

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

During the six months ended 30 June 2023, neither the Company, nor any of its subsidiaries had repurchased, redeemed or sold any of the Company's listed securities.

報告期後事項

於2023年6月30日後及直至本報告日期，本集團概無進行重大事項。

中期股息

董事會不建議派付截至2023年6月30日止六個月之中期股息(截至2022年6月30日止六個月：無)。倘本集團截至2023年12月31日止年度之年度業績理想，董事會將考慮宣派末期股息。

附屬公司或聯營公司的重大收購及出售及持有的重大投資

除上文所披露者外，本集團於截至2023年6月30日止六個月並無附屬公司或聯營公司的重大收購或出售。此外，本集團於截至2022年6月30日止六個月並無持有重大投資。

購回、出售或贖回本公司上市證券

截至2023年6月30日止六個月，本公司或其任何附屬公司概無購回、贖回或出售任何本公司上市證券。

OTHER INFORMATION

其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SHARES AND UNDERLYING SHARES

As at 30 June 2023, the interests of the Directors and their associates in the shares or underlying shares of the Company or any associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”), Chapter 571 of the Laws of Hong Kong) as recorded in the register required to be kept under section 352 of the SFO, or which otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

Long positions

Interests in the shares and underlying shares of the Company

(i) Long position in Shares

Name of Director 董事姓名	Capacity in which interests were held 持有權益的身份	Number of shares 股份數目	Approximate percentage of interest 概約權益百分比
Mr. Liu Jian 劉建先生	Founder of discretionary trust, Interest in controlled corporation 全權信託創立人、受控法團權益	475,314,000 ⁽¹⁾	55.62%

Note:

- (1) Dawngate Limited (“Dawngate”) holds 40% of the issued share capital of Qichang International Limited (“Qichang”) and is taken to be interested in all the shares of Qichang and all the Shares of the Company held by Qichang for the purposes of Part XV of the SFO. The issued share capital of Dawngate is held as to 15% by Mr. Liu and 85% by Hilton Assets (PTC) Limited as trustee of a trust with Mr. Liu as founder and established in accordance with the laws of the Cayman Islands (the “Liu Family Trust”). The discretionary beneficiaries of the Liu Family Trust include Mr. Liu and immediate family member of Mr. Liu. Being the settlor of the Liu Family Trust, Mr. Liu is taken to be interested in all the Shares of the Company that the Liu Family Trust is interested under Part XV of the SFO.

董事及最高行政人員於股份及相關股份的權益

於2023年6月30日，董事及其聯繫人於本公司或任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）股份或相關股份中擁有根據證券及期貨條例第352條須存置的登記冊所記錄，或根據標準守則須知會本公司及聯交所的權益如下：

好倉

於本公司股份及相關股份的權益

(i) 股份中的好倉

附註：

- (1) 旭基有限公司（「旭基」）持有啟昌國際有限公司（「啟昌」）已發行股本的40%，根據證券及期貨條例第XV部，旭基被視為於啟昌所有股份及啟昌所持所有本公司股份中擁有權益。旭基的已發行股本由劉先生持有15%及由Hilton Assets (PTC) Limited以劉先生作為創立人並根據開曼群島法律成立的信託（「劉氏家族信託」）的受託人身份持有85%。劉氏家族信託的全權受益人包括劉先生及劉先生的直系親屬。根據證券及期貨條例第XV部，劉先生身為劉氏家族信託的創立人，被視為於劉氏家族信託擁有權益的本公司所有股份中擁有權益。

OTHER INFORMATION

其他資料

SUBSTANTIAL SHAREHOLDERS

As at 30 June 2023, the register of substantial shareholders maintained by the Company under section 336 of the SFO recorded that the following entities, other than the directors of the Company, had an interest in the shares or underlying shares of the Company as follows:

Long positions

Name of shareholder 股東姓名／名稱	Capacity and nature of interest 身份及權益性質	Number of Shares/ underlying Shares 股份／相關股份數目	Approximate percentage of interest 概約權益百分比
Hilton Assets (PTC) Limited	Trustee 受託人	475,314,000 ⁽¹⁾	55.62%
Dawngate 旭基	Interest in controlled corporation 受控法團權益	475,314,000 ⁽²⁾	55.62%
Qichang 啟昌	Beneficial owner 實益擁有人	475,314,000	55.62%
Greentown Service 綠城服務	Beneficial owner 實益擁有人	159,571,300	18.67%

Notes:

- (1) The issued share capital of Dawngate is held as to 15% by Mr. Liu and 85% by Hilton Assets (PTC) Limited as trustee of the Liu Family Trust, a trust with Mr. Liu as founder and established in accordance with the laws of the Cayman Islands. The discretionary beneficiaries of the Liu Family Trust include Mr. Liu and immediate family members of Mr. Liu.
- (2) Dawngate holds 40% of the issued share capital of Qichang and is taken to be interested in all shares of the Company held by Qichang for the purposes of Part XV of the SFO. Each of Suiya Investment Limited, Signgain Limited and Onsure Limited, being the wholly-own investment holding company of Ms. Chen Zhuo, Mr. Liang Bing and Mr. Long Weimin respectively, holds 20% of the issued share capital of Qichang.

主要股東

於2023年6月30日，本公司根據證券及期貨條例第336條存置的主要股東名冊記載，以下實體（本公司董事除外）於本公司的股份或相關股份中擁有以下權益：

好倉

Name of shareholder 股東姓名／名稱	Capacity and nature of interest 身份及權益性質	Number of Shares/ underlying Shares 股份／相關股份數目	Approximate percentage of interest 概約權益百分比
Hilton Assets (PTC) Limited	Trustee 受託人	475,314,000 ⁽¹⁾	55.62%
Dawngate 旭基	Interest in controlled corporation 受控法團權益	475,314,000 ⁽²⁾	55.62%
Qichang 啟昌	Beneficial owner 實益擁有人	475,314,000	55.62%
Greentown Service 綠城服務	Beneficial owner 實益擁有人	159,571,300	18.67%

附註：

- (1) 旭基的已發行股本由劉先生持有15%及由Hilton Assets (PTC) Limited以劉氏家族信託受託人身份持有85%，該信託的創立人為劉先生，並根據開曼群島法律成立。劉氏家族信託的全權受益人包括劉先生及其直系家屬。
- (2) 旭基持有啟昌已發行股本的40%，就證券及期貨條例第XV部而言，被視為於啟昌所持所有本公司股份中擁有權益。穗雅投資有限公司、得兆有限公司及安順有限公司分別為陳卓女士、梁兵先生及龍為民先生的全資投資控股公司，持有啟昌已發行股本的20%。



中奥到家

更好 更美 更满意