

51信用卡

51 CREDIT CARD

2023中期報告 2023 INTERIM REPORT

股份代號 : 2051

Stock Code



51 信用卡有限公司

51 CREDIT CARD INC.

(於開曼群島註冊成立之有限公司)

(Incorporated in the Cayman Islands with limited liability)

Contents

目錄

Management Discussion and Analysis	管理層討論及分析	2
Condensed Consolidated Interim Statement of Comprehensive Loss	簡明綜合中期全面虧損表	17
Condensed Consolidated Interim Statement of Financial Position	簡明綜合中期財務狀況表	19
Condensed Consolidated Interim Statement of Changes in Equity	簡明綜合中期權益變動表	21
Condensed Consolidated Interim Statement of Cash Flows	簡明綜合中期現金流量表	23
Notes to the Condensed Consolidated Interim Financial Information	簡明綜合中期財務資料附註	24
Other Information	其他資料	61

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

The Group operates a widely-used credit card management platform, 51 Credit Card Manager App (“**51 Credit Card Manager**”). As at 30 June 2023, the number of registered users of 51 Credit Card Manager was approximately 88.8 million, and the number of credit cards we had managed cumulatively amounted to approximately 151.6 million. In September 2019, we launched a commercial information searching tool, Little Blue Book App (“**Little Blue Book**”), with an aim to provide users with valuable commercial information. As at 30 June 2023, Little Blue Book had approximately 6.8 million registered users.

In the first half of 2023, our innovative business achieved considerable development momentum as we broke previous records of the revenue size in the SaaS business and camping services. On the other hand, given the anticipated impact of the increasingly stringent financial regulatory policies, we gradually fine-tuned the operating strategy of the Group’s credit facilitation business, with the aim of strictly ensuring business compliance while monitoring the overall scale of the credit facilitation business.

For the six months ended 30 June 2023, the To B SaaS business of Little Blue Book experienced a significant growth as our sales force size, sales force effectiveness, and monthly sales doubled as compared to that as of the end of 2022 and customer purchases, renewal rate and customer unit prices also registered a steady growth as compared to the corresponding period of 2022 due to the Group’s proactive marketing and development efforts. In general, the To C business of Little Blue Book remained relatively stable and continued to generate some leads to the To B business, which further consolidated the collective competitive strength of C To B.

In summary, for the six months ended 30 June 2023, our revenue was approximately RMB138.5 million, representing a decrease of approximately 47.1% as compared to approximately RMB261.9 million for the corresponding period in 2022; our operating profit was approximately RMB7.7 million, as compared to the operating loss of approximately RMB10.7 million for the corresponding period in 2022; and our net loss was approximately RMB6.2 million, representing a decrease of approximately 69.4% as compared to approximately RMB20.3 million for the corresponding period in 2022.

業務回顧

本集團運營一款廣泛使用的信用卡管理平台51信用卡管家應用程式(「**51信用卡管家**」)。於2023年6月30日，51信用卡管家的註冊用戶數為約88.8百萬名，累計管理信用卡數量約151.6百萬張。於2019年9月，我們推出一款商業信息搜索工具小藍本應用程式(「**小藍本**」)，旨在為用戶提供有價值的商業信息。於2023年6月30日，小藍本的註冊用戶數為約6.8百萬名。

2023年上半年，我們的創新業務發展態勢良好，SaaS業務和露營業務服務的收入規模均取得突破；另一方面，受金融監管政策趨嚴的預期影響，我們逐步調整撮合業務的經營策略，在嚴格遵守業務合規性的同時，控制整體的撮合業務規模。

截至2023年6月30日止六個月，小藍本To B SaaS業務獲得較為顯著的增長，我們的銷售團隊人數、銷售人員效能以及月度銷售額相比2022年底均實現近翻倍增長，在集團積極的營銷推廣工作的努力下，我們在客戶增購、續費率和客單價方面也實現環比穩步增長。總體而言，小藍本To C業務維持相對平穩發展，並持續為To B提供部分線索商機，進一步夯實C To B的聯動競爭優勢。

綜上所述，截至2023年6月30日止六個月，我們的收益為約人民幣138.5百萬元，較2022年同期的約人民幣261.9百萬元下降約47.1%；我們的經營溢利為約人民幣7.7百萬元，而2022年同期的經營虧損為約人民幣10.7百萬元；及我們的淨虧損為約人民幣6.2百萬元，較2022年同期的約人民幣20.3百萬元下降約69.4%。

Management Discussion and Analysis

管理層討論及分析

As for non International Financial Reporting Standards (“non-IFRS”) measures, for the six months ended 30 June 2023, our non-IFRS adjusted operating profit was approximately RMB9.2 million, as compared with non-IFRS adjusted operating profit of approximately RMB14.9 million for the corresponding period in 2022; and our non-IFRS adjusted net profit was approximately RMB3.9 million, as compared with non-IFRS adjusted net profit of approximately RMB4.9 million for the corresponding period in 2022. Please refer to the section headed “FINANCIAL REVIEW – Non-IFRS measures” of this announcement for the definitions, explanations of usage and reconciliations of non-IFRS measures.

非國際財務報告準則計量方面，截至2023年6月30日止六個月，我們的非國際財務報告準則經調整經營溢利為約人民幣9.2百萬元，而2022年同期的非國際財務報告準則經調整經營溢利為約人民幣14.9百萬元；及我們的非國際財務報告準則經調整淨溢利為約人民幣3.9百萬元，而2022年同期的非國際財務報告準則經調整淨溢利為約人民幣4.9百萬元。請參考本公告的「財務回顧－非國際財務報告準則計量」一節對非國際財務報告準則計量的定義，用法解釋及對賬。

		For the six months ended 30 June 截至6月30日止六個月				Period on period change 同比變動
		2023		2022		
		RMB'000	Percentage of revenue	RMB'000	Percentage of revenue	Percentage
		人民幣千元	佔收益的 百分比	人民幣千元	佔收益的 百分比	百分比
		(unaudited)		(unaudited)		
		(未經審核)		(未經審核)		
		(approximate)	(approximate)	(approximate)	(approximate)	(approximate)
		(約)	(約)	(約)	(約)	(約)
Revenue	收益	138,465	100.0%	261,905	100.0%	(47.1%)
Credit facilitation and service fee	信貸撮合及服務費	36,948	26.7%	76,294	29.1%	(51.6%)
Payment service fee	支付服務費	–	–	133,931	51.1%	(100%)
Credit card technology service fee	信用卡科技服務費	12,851	9.3%	17,420	6.7%	(26.2%)
SaaS service fee	SaaS服務費	52,276	37.8%	14,384	5.5%	263.4%
Camping service fee	露營業務服務費	18,505	13.4%	685	0.3%	2,601.5%
Other revenue	其他收益	17,885	12.8%	19,191	7.3%	(6.8%)
Operating profit/(loss) for the period	期內經營溢利／(虧損)	7,725		(10,706)		172.2%
Net loss for the period	期內淨虧損	(6,211)		(20,310)		(69.4%)
Non-IFRS measures	非國際財務報告準則計量					
Non-IFRS adjusted operating profit for the period ⁽¹⁾	非國際財務報告準則 期內經調整經營溢利 ⁽¹⁾	9,226		14,874		(38.0%)
Non-IFRS adjusted net profit for the period ⁽²⁾	非國際財務報告準則 期內經調整淨溢利 ⁽²⁾	3,898		4,920		(20.8%)

Management Discussion and Analysis

管理層討論及分析

Notes:

- (1) Non-IFRS adjusted operating profit for the period is defined as operating loss for the six months ended 30 June 2023 and 2022 excluding share-based compensation expenses, fair value gain/(loss) of financial assets at fair value through profit or loss ("FVPL"), impairment loss of intangible assets and impairment loss of investments accounted for using equity method. For more details, please refer to the section headed "FINANCIAL REVIEW – Non-IFRS measures" of this announcement.
- (2) Non-IFRS adjusted net profit for the period is defined as net loss for the six months ended 30 June 2023 and 2022 excluding share-based compensation expenses, fair value gain/(loss) of financial assets/(liabilities) at FVPL, impairment loss of intangible assets and impairment loss of investments accounted for using equity method. For more details, please refer to the section headed "FINANCIAL REVIEW – Non-IFRS measures" of this announcement.

I. Credit Facilitation Service

The Group refers qualified borrowers to partner financial institutions to provide loan services and receives service fees upon successful drawdown of loans by borrowers. We also provide credit enhancement to partner financial institutions through a licenced financial guarantee company within the Group. In the first half of 2023, the total volume of credit facilitation business was approximately RMB904.1 million, all being businesses cooperated with financial institutions, representing a decrease of approximately 42.1% from approximately RMB1,562.3 million in the first half of 2022, mainly due to our business strategy adjustment, which limited the loan facilitation volume. The Day-1 delinquency rate (defined as the total amount of overdue principal as of a specified date divided by the total amount of principal due for repayment as of such date) of the credit facilitation assets facilitated in the first half of 2023 was lower than 4.0%, which is of the same level as the corresponding period last year. Meanwhile, the 30-day collection rate of overdue assets was approximately 81.0% as compared with approximately 85.5% for the corresponding period of 2022. The average tenure of loans decreased to approximately 9.2 months in the first half of 2023 from approximately 9.7 months for the corresponding period in 2022, and the average amount of loans in the first half of 2023 decreased to approximately RMB7,700 from approximately RMB10,000 for the corresponding period in 2022.

註釋：

- (1) 非國際財務報告準則期內經調整經營溢利定義為截至2023年及2022年6月30日止六個月不包含以股份為基礎的薪酬開支、按公允價值計入損益（「按公允價值計入損益」）的金融資產的公允價值收益／（虧損）、無形資產減值損失及使用權益法入賬的投資的減值損失的經營虧損。詳情請參考本公告的「財務回顧－非國際財務報告準則計量」一節。
- (2) 非國際財務報告準則期內經調整淨溢利定義為截至2023年及2022年6月30日止六個月不包含以股份為基礎的薪酬開支、按公允價值計入損益的金融資產／（負債）的公允價值收益／（虧損）、無形資產減值損失及用權益法入賬的投資的減值損失的淨虧損。詳情請參考本公告的「財務回顧－非國際財務報告準則計量」一節。

I. 信貸撮合服務

本集團將符合資格的借款人推介給合作的金融機構提供貸款服務，並在借款人成功取得貸款後收取信貸撮合服務費。同時我們通過集團內的持牌財務擔保公司向合作金融機構提供信用增級。於2023年上半年，信貸撮合業務的總量為約人民幣904.1百萬元，全部為與金融機構合作的業務，較2022年上半年的約人民幣1,562.3百萬元減少約42.1%，主要是由於我們調整了經營策略，限制了貸款撮合業務量。於2023年上半年撮合的信貸撮合業務資產的首日逾期率（即某一特定日期的逾期本金總額除以當日的到期本金總額）低於4.0%，與去年同期基本持平。同時，逾期資產的30日催回比率約為81.0%，而2022年同期約為85.5%。貸款平均期限由2022年同期的約9.7個月下降至2023年上半年的約9.2個月，2023年上半年的平均貸款金額為約人民幣7,700元，較2022年同期的約人民幣10,000元有所下降。

Management Discussion and Analysis

管理層討論及分析

2. SaaS Business

The SaaS business consists of the Little Blue Book business and the smart retail business as well as the bank operation management business. Little Blue Book is a commercial information searching tool that generates subscription income from corporate customers and individual users. Our smart retail business serves corporate customers, and receives a fixed amount of revenue from system development and hardware and software sales and agency fees based on customer usage such as transaction payment amount, cloud server usage and SMS traffic. The bank operation business mainly provides full-spectrum back-office operation management services to financial institutions such as banks. Revenue from SaaS business increased to approximately RMB52.3 million in the first half of 2023 from approximately RMB14.4 million for the corresponding period in 2022.

3. Camping services

In 2022, we established the campsite brand chain named 51 CAMP, with the aim to develop the “2H” urban camping circle centered on intra-urban themed urban campsites, peri-urban campsites and complemented by remote glamping campsites. The revenue of 51 CAMP can mainly be divided into two types: To C and To B. For To C, we provide our customers with delicate camping services and charge a fixed service fee for the use of the venue, food and beverage consumption, etc. On the other hand, To B revenue includes fees charged for commercial advertising shooting, live broadcast, commercial brand press conference, wedding shooting, bespoke wedding, music festivals, camping festivals, enterprise team building customization, event advertising sponsorship and other modes of site services. Revenue from camping services increased from approximately RMB0.7 million for the corresponding period in 2022 to approximately RMB18.5 million for the first half of 2023.

2. SaaS業務

我們的SaaS業務主要由小藍本業務和智慧零售業務和銀行運營管理業務組成。小藍本是一款商業信息搜索工具，自企業客戶和個人用戶處取得訂閱收入。我們的智能零售業務服務企業客戶，從系統開發及軟硬件銷售獲得定額收入，並根據客戶使用量如交易支付額、雲服務器使用量及短信流量等獲得服務收入。銀行運營業務主要通過向銀行等金融機構提供全流程的後台運營管理服務。SaaS業務收益由2022年同期的約人民幣14.4百萬元上升至2023年上半年的約人民幣52.3百萬元。

3. 露營業務

2022年我們建立了「51 CAMP」的連鎖營地品牌，開發城市內主題化城市營地、城市近郊營地為主，遠郊野奢度假營地為輔的「2H」都市露營圈。51 CAMP的收益主要分為兩類：To B及To C。在To C方面，我們向客戶提供精緻露營服務並收取一定的場地使用、餐飲消費等服務費用。另一方面，To B的收益包括商業廣告拍攝、直播、商業品牌發佈會、婚紗拍攝、定制婚禮、音樂節、露營節、企業團隊建設定制、活動廣告贊助及其他形式的現場服務所收取的費用。2023年上半年的露營業務服務收入自2022年同期的約人民幣0.7百萬元增加至約人民幣18.5百萬元。



Management Discussion and Analysis

管理層討論及分析

FINANCIAL REVIEW

Revenue

Total revenue decreased by approximately 47.1% from approximately RMB261.9 million for the six months ended 30 June 2022 to approximately RMB138.5 million for the six months ended 30 June 2023.

Credit facilitation and service fee decreased by approximately 51.6% from approximately RMB76.3 million for the six months ended 30 June 2022 to approximately RMB36.9 million for the six months ended 30 June 2023. The decrease in credit facilitation service fee was mainly attributable to our business strategy adjustment, which limited the loan facilitation volume and led to the decrease in the credit facilitation business volume in the first half of 2023.

Payment service fee decreased from approximately RMB133.9 million for the six months ended 30 June 2022 to nil for the six months ended 30 June 2023, mainly due to the deconsolidation of Beijing Shouhui Kaizhuo Technology Co. Ltd* (北京首惠開桌科技有限公司) and its subsidiaries (collectively, the "SK Group") in August 2022.

SaaS service fee increased by approximately 263.4% from approximately RMB14.4 million for the six months ended 30 June 2022 to approximately RMB52.3 million for the six months ended 30 June 2023, mainly due to the increase in the subscription income of Little Blue Book in the first half of 2023 and the addition of income from the provision of technical and operational services to financial institutions in the PRC since September 2022.

Other revenue decreased by approximately 6.8% from approximately RMB19.2 million for the six months ended 30 June 2022 to approximately RMB17.9 million for the six months ended 30 June 2023, mainly due to the decrease in the referral service income generated from loans referred to third-party business partners.

Camping service fee for the six months ended 30 June 2023 amounted to approximately RMB18.5 million.

財務回顧

收益

收益總額由截至2022年6月30日止六個月的約人民幣261.9百萬元減少約47.1%至截至2023年6月30日止六個月的約人民幣138.5百萬元。

信貸撮合及服務費由截至2022年6月30日止六個月的約人民幣76.3百萬元減少約51.6%至截至2023年6月30日止六個月的約人民幣36.9百萬元。信貸撮合及服務費的減少主要歸因於2023年上半年我們調整了經營策略，限制了貸款撮合業務量導致信貸撮合業務量的減少。

支付服務費由截至2022年6月30日止六個月的約人民幣133.9百萬元減少至截至2023年6月30日止六個月的零元，主要由於北京首惠開桌科技有限公司及其附屬子公司（合稱「首惠集團」）於2022年8月起已終止綜合入賬。

SaaS服務費由截至2022年6月30日止六個月的約人民幣14.4百萬元增加約263.4%至截至2023年6月30日止六個月的約人民幣52.3百萬元，主要由於2023年上半年小藍本的訂閱收入的提升以及2022年9月起新增在中國境內向金融機構提供科技及運營服務產生的業務收入。

其他收益由截至2022年6月30日止六個月的約人民幣19.2百萬元減少約6.8%至截至2023年6月30日止六個月的約人民幣17.9百萬元，主要由於向第三方業務伙伴轉介貸款產生的介紹服務收入減少。

露營服務費截至2023年6月30日止六個月已實現約人民幣18.5百萬元。

Management Discussion and Analysis

管理層討論及分析

Operating expenses

Total operating expenses decreased by approximately 52.0% from approximately RMB272.6 million for the six months ended 30 June 2022 to approximately RMB130.7 million for the six months ended 30 June 2023.

Origination and servicing expenses decreased by approximately 37.2% from approximately RMB197.3 million for the six months ended 30 June 2022 to approximately RMB124.0 million for the six months ended 30 June 2023, mainly because the fund transfer charges decreased by approximately 98.2% from approximately RMB116.7 million for the six months ended 30 June 2022 to approximately RMB2.1 million for the six months ended 30 June 2023, mainly due to the deconsolidation of SK Group since August 2022, such that no fund transfer charges attributable thereto have been incurred by the Group.

Sales and marketing expenses decreased by approximately 36.1% from approximately RMB19.1 million for the six months ended 30 June 2022 to approximately RMB12.2 million for the six months ended 30 June 2023. This was mainly due to the adjustment made to our business strategies and the reduction in the number of sales executives in the first half of 2023.

General and administrative expenses decreased by approximately 50.7% from approximately RMB51.8 million for the six months ended 30 June 2022 to approximately RMB25.5 million for the six months ended 30 June 2023, mainly because of the Group's cost control measures in the first half of 2023, and because the share-based compensation expenses decreased significantly by 97.7% from approximately RMB26.3 million for the six months ended 30 June 2022 to approximately RMB0.6 million for the corresponding period in 2023 as the amortization end date approached, resulting in the decrease in employee benefit expenses by approximately 70.5% to approximately RMB11.7 million for the six months ended 30 June 2023 from approximately RMB39.7 million for the corresponding period in 2022.

經營開支

經營開支總額由截至2022年6月30日止六個月的約人民幣272.6百萬元減少約52.0%至截至2023年6月30日止六個月的約人民幣130.7百萬元。

辦理及服務開支由截至2022年6月30日止六個月的約人民幣197.3百萬元減少約37.2%至截至2023年6月30日止六個月的約人民幣124.0百萬元，主要由於資金轉賬費用由截至2022年6月30日止六個月的約人民幣116.7百萬元減少約98.2%至截至2023年6月30日止六個月的約人民幣2.1百萬元，主要由於首惠集團於2022年8月起已終止綜合入賬，因此本集團並無產生相應的資金轉賬費用。

銷售及營銷開支由截至2022年6月30日止六個月的約人民幣19.1百萬元減少約36.1%至截至2023年6月30日止六個月的約人民幣12.2百萬元，主要由於2023年上半年，我們調整了經營策略，縮減了銷售人員數量。

一般及行政開支由截至2022年6月30日止六個月的約人民幣51.8百萬元減少約50.7%至截至2023年6月30日止六個月的約人民幣25.5百萬元，主要由於2023年上半年，集團採取成本控制措施，以及以股份支付費用為基礎的薪酬開支因臨近攤銷結束日而大幅減少，從截至2022年6月30日止六個月的約人民幣26.3百萬元減少97.7%至2023年同期的約0.6百萬元，使得截至2023年6月30日止六個月僱員福利開支由2022年同期的約人民幣39.7百萬元減少約70.5%至約人民幣11.7百萬元。



Management Discussion and Analysis

管理層討論及分析

Research and development expenses decreased by approximately 55.7% from approximately RMB21.5 million for the six months ended 30 June 2022 to approximately RMB9.5 million for the six months ended 30 June 2023, mainly because employee benefit expenses decreased by approximately 53.6% to approximately RMB8.9 million for the six months ended 30 June 2023 from approximately RMB19.2 million for the six months ended 30 June 2022. Meanwhile, depreciation and amortization fees incurred from the expiration of certain leased-in fixed assets leases decreased by approximately 94.1% to approximately RMB0.1 million for the six months ended 30 June 2023 from approximately RMB1.7 million for the corresponding period in 2022.

Expected credit gain, net increased by 200.0% from a loss reversal of approximately RMB13.1 million for the six months ended 30 June 2022 to approximately RMB39.3 million for the six months ended 30 June 2023, mainly due to expected credit gain related to quality assurance fund and contract assets increased by 112.3% to approximately RMB43.1 million from approximately RMB20.3 million for the corresponding period in 2022, which was mainly because the recovery of historical overdue assets was maintained well in the first half of 2023. In this segment, the management has closely monitored all outstanding overdue assets and regularly reviewed the recoverability of various loans receivable.

Other gain, net decreased by 70% from approximately RMB4.0 million for the six months ended 30 June 2022 to approximately RMB1.2 million for the six months ended 30 June 2023, mainly due to the change of fair value (loss)/gain on financial assets at FVPL to a loss of approximately RMB0.9 million for the six months ended 30 June 2023 from a gain of approximately RMB0.8 million for the six months ended 30 June 2022, as the business performance of several investees declined in the first half of 2023, resulting in a lower market value as at 30 June 2023 as compared to that of 30 June 2022.

研發開支由截至2022年6月30日止六個月的約人民幣21.5百萬元減少約55.7%至截至2023年6月30日止六個月的約人民幣9.5百萬元，主要於僱員福利開支由截至2022年6月30日止六個月的約人民幣19.2百萬元減少約53.6%至截至2023年6月30日止六個月的約人民幣8.9百萬元。同時，部分租入的固定資產租約到期，令截至2023年6月30日止六個月的折舊及攤銷費用由2022年同期的約人民幣1.7百萬元減少約94.1%至約人民幣0.1百萬元。

預期信用收益淨額由截至2022年6月30日止六個月的損失沖回約人民幣13.1百萬元增加200.0%至截至2023年6月30日止六個月的約人民幣39.3百萬元，主要由於質量保證金及合約資產相關的預期信用收益由2022年同期的約人民幣20.3百萬元增加112.3%至約人民幣43.1百萬元，主要由於2023年上半年歷史的逾期資產回收情況良好導致。就該分部而言，管理層已密切監控所有未收回逾期資產並定期審閱各類應收貸款的可收回性。

其他收益淨額由截至2022年6月30日止六個月的約人民幣4.0百萬元減少70%至截至2023年6月30日止六個月的約人民幣1.2百萬元，主要指按公允價值計入損益的金融資產的公允價值(虧損)/收益由截至2022年6月30日止六個月的收益約人民幣0.8百萬元轉為截至2023年6月30日止六個月的虧損約人民幣0.9百萬元，由於2023年上半年數家被投資公司的經營業績有所下滑，導致於2023年6月30日的市場估值較2022年6月30日有所下降。

Management Discussion and Analysis

管理層討論及分析

Share of net loss of associates accounted for using equity method

Share of net loss of associates accounted for using equity method increased by approximately 289.9% from approximately RMB3.2 million for the six months ended 30 June 2022 to approximately RMB12.7 million for the six months ended 30 June 2023, due to the increase in losses as a result of market downturns.

Fair value (loss)/gain of financial liabilities at FVPL

Fair value (loss)/gain of financial liabilities at FVPL changed from a gain of approximately RMB0.4 million for the six months ended 30 June 2022 to a loss of approximately RMB8.6 million for the six months ended 30 June 2023, mainly due to the increase in appraised value of such liabilities as at 30 June 2023 as compared to that of 30 June 2022.

Finance income/(expenses), net

Finance income/(expenses), net changed from expenses of approximately RMB4.9 million for the six months ended 30 June 2022 to income of approximately RMB3.3 million for the six months ended 30 June 2023. Such increase mainly reflected the foreign exchange gains and the increase in interest income.

Income tax (credit)/expenses

Income tax (credit)/expenses changed from expenses of approximately RMB1.8 million for the six months ended 30 June 2022 to credit of approximately RMB4.0 million for the six months ended 30 June 2023, mainly due to the increase in deferred income tax assets.

Loss for the period

As a result of the foregoing, our loss for the period decreased by approximately 69.4% from approximately RMB20.3 million for the six months ended 30 June 2022 to approximately RMB6.2 million for the six months ended 30 June 2023, mainly because employee benefit expenses decreased by approximately 30.7% from approximately RMB97.1 million for the corresponding period in 2022 to approximately RMB67.3 million as a result of the Group's cost control measures, which was partially offset by 1) the loss recorded in respect of the share of associates accounted for using equity method due to market downturns which affected its provision; and 2) the increase in fair value loss of financial liabilities at fair value through profit or loss due to the increase in appraised value.

分佔使用權益法入賬的聯營公司虧損淨額

分佔使用權益法入賬的聯營公司虧損淨額由截至2022年6月30日止六個月的約人民幣3.2百萬元增加約289.9%至截至2023年6月30日止六個月的約人民幣12.7百萬元，由於市場行情下行導致虧損增加。

按公允價值計入損益的金融負債的公允價值(虧損)/收益

按公允價值計入損益的金融負債的公允價值(虧損)/收益由截至2022年6月30日止六個月的收益約人民幣0.4百萬元轉變至截至2023年6月30日止六個月的虧損約人民幣8.6百萬元，主要由於該負債於2023年6月30日的評估價值較2022年6月30日有所上升。

財務收益/(開支)淨額

財務收益/(開支)淨額由截至2022年6月30日止六個月的開支約人民幣4.9百萬元轉為截至2023年6月30日止六個月的收益約人民幣3.3百萬元。該項增加主要反映匯兌收益以及利息收入的增加。

所得稅(抵免)/開支

所得稅(抵免)/開支由截至2022年6月30日止六個月的開支約人民幣1.8百萬元轉為截至2023年6月30日止六個月的抵免約人民幣4.0百萬元，主要是由於遞延所得稅資產的增加。

期內虧損

由於上述理由，我們的期內虧損由截至2022年6月30日止六個月的約人民幣20.3百萬元減少約69.4%至截至2023年6月30日止六個月的約人民幣6.2百萬元，主要由於本集團成本控制舉措導致僱員福利開支較2022年同期的約人民幣97.1百萬元減少約30.7%至約人民幣67.3百萬元，部分被1)分佔使用權益法入賬的聯營公司受市場行情下行影響計提產生虧損；2)評估價值上升導致的以公允價值計入損益的金融負債的公允價值虧損增加所抵消。



Management Discussion and Analysis

管理層討論及分析

Non-IFRS measures

To supplement our consolidated financial results that have been prepared in accordance with IFRSs, we also use adjusted operating profit and adjusted net profit as additional financial indicators, which are not presented in accordance with IFRSs. We believe that adjusted operating profit and adjusted net profit facilitate comparisons of operating performance from period to period by eliminating potential impacts of items which the management considers non-indicative of our operating performance, and provide useful information to investors and others in understanding and evaluating our consolidated results of operations. The use of adjusted operating profit and adjusted net profit have limitations as an analytical tool, and such measures should not be considered as an isolation from, or as a substitute for an analysis of, our results of operations or financial conditions as prepared under IFRSs. As non-IFRS measures do not have a standardized meaning prescribed by IFRSs, such non-IFRS measures may be defined differently from similar terms presented by other companies, and may not be comparable to other similarly titled measures presented by other companies.

When measuring adjusted operating profit and adjusted net profit for the period, we excluded share-based compensation expenses, fair value gain/(loss) of financial assets/(liabilities) at FVPL, impairment loss of intangible assets and impairment loss of investments accounted for using equity method from operating loss and net loss, respectively. We excluded these items because they were either non-operating in nature or not indicative of our core operating results and business outlook, or did not generate any cash outflows: (i) share-based compensation expenses were excluded because they were non-cash in nature and did not result in cash outflow. In particular, as the types of share-based compensation and valuation methodologies used may vary in different companies, we believed that excluding such item provides investors and others with greater visibility to the underlying performance of our business operations; (ii) fair value gain/(loss) of financial assets/(liabilities) at FVPL were non-cash in nature and did not result in cash outflow. We believe that this item was not reflective of our ongoing operating results and there was no direct correlation to the operation of our business; and (iii) impairment loss of intangible assets and impairment loss of investments accounted for using equity method were non-cash items and there was no direct correlation to the operation of our business.

非國際財務報告準則計量

為補充我們根據國際財務報告準則呈列的綜合財務報表，我們亦使用經調整經營溢利及經調整淨溢利作為額外財務指標，而經調整經營溢利及經調整淨溢利並非根據國際財務報告準則呈列。我們認為，通過撇除管理層認為不能反映我們經營業績的項目的潛在影響，經調整經營溢利及經調整淨溢利為不同期間之經營業績的對比提供了便利，也為投資者及其他人士提供有用信息，有助於彼等了解並評估我們的綜合經營業績。使用經調整經營溢利及經調整淨溢利作為分析工具存在局限，該等計量不應脫離我們根據國際財務報告準則呈列的經營業績或財務狀況加以考慮或作為其替代分析加以考慮。由於非國際財務報告準則計量沒有標準化的國際財務報告準則下的定義，該等非國際財務報告準則計量的定義或會與其他公司所呈列類似定義不同，亦未必可與其他公司所呈列類似計量項目比較。

在計量期內經調整經營溢利及經調整淨溢利時，我們從經營虧損和淨虧損中分別排除以股份為基礎的薪酬開支、按公允價值計入損益的金融資產／(負債)的公允價值收益／(虧損)、無形資產減值損失及使用權益法入賬的投資的減值損失。我們排除該等項目，因為其屬非經營性質，或無法反映我們的核心經營業績及業務前景，或不會產生任何現金流出：(i)以股份為基礎的薪酬開支被排除在外，是因為其為非現金性質，且不會導致現金流出。具體而言，由於不同公司可使用的獎勵類型及估值方法應用的多樣性，我們認為將此項目排除能使投資者及其他人士更清楚了解我們的業務經營相關表現；(ii)按公允價值計入損益的金融資產／(負債)的公允價值收益／(虧損)為非現金性質，且不會導致現金流出。我們認為該項目不能反映出我們的持續經營業績，且與我們的業務經營無直接關聯；(iii)無形資產減值損失及使用權益法入賬的投資的減值損失屬於非現金項目且與我們的業務經營無直接關聯。

Management Discussion and Analysis

管理層討論及分析

The following tables reconcile the non-IFRS adjusted operating profit for the period and the adjusted net profit for the period presented to the most directly comparable financial measures calculated and presented in accordance with IFRSs, which are operating loss for the period and net loss for the period:

下表載列非國際財務報告準則期內經調整經營溢利及期內經調整淨溢利與根據國際財務報告準則計算及呈列的最直接可資比較財務計量（即期內經營虧損和期內淨虧損）的對賬：

		For the six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Non-IFRS adjusted operating profit	非國際財務報告準則 經調整經營溢利		
Operating profit/(loss)	經營溢利／（虧損）	7,725	(10,706)
Adjusted for:	就以下各項做出調整：		
Share-based compensation expenses	以股份為基礎的薪酬開支	613	26,332
Fair value (loss)/gain of financial assets at FVPL	按公允價值計入損益的金融資產的 公允價值（虧損）／收益	888	(752)
Non-IFRS adjusted operating profit	非國際財務報告準則 經調整經營溢利	9,226	14,874
		For the six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Non-IFRS adjusted net profit	非國際財務報告準則經調整淨溢利		
Net loss	淨虧損	(6,211)	(10,706)
Adjusted for:	就以下各項做出調整：		
Share-based compensation expenses	以股份為基礎的薪酬開支	613	26,332
Fair value (loss)/gain of financial liabilities at FVPL	按公允價值計入損益的金融負債的 公允價值（虧損）／收益	8,608	(350)
Fair value (loss)/gain of financial assets at FVPL	按公允價值計入損益的金融資產的 公允價值（虧損）／收益	888	(752)
Non-IFRS adjusted net profit	非國際財務報告準則經調整淨溢利	3,898	4,920



Management Discussion and Analysis

管理層討論及分析

Liquidity, Financial Resources and Gearing

The Group maintained a net cash position throughout the period under review. Our net cash positions as at 30 June 2023 and 31 December 2022 are as follows:

		As at 30 June 2023 於2023年 6月30日 RMB' million 人民幣百萬元	As at 31 December 2022 於2022年 12月31日 RMB' million 人民幣百萬元
Cash and cash equivalents	現金及現金等價物	352	377
Borrowings	借款	(170)	(180)
Net cash	淨現金	182	197

Cash and cash equivalents include cash at banks and other short-term deposits with original maturities of three months or less. Our cash and cash equivalents and liquid investments are denominated in the United States dollars (the "US dollars"), Renminbi ("RMB") and Hong Kong dollars ("HK dollars").

For the six months ended 30 June 2023, the Group recorded net cash outflow of approximately RMB25.8 million, primarily representing net cash outflow in operating activities of approximately RMB0.8 million; net cash outflow in investing activities of approximately RMB9.9 million; and net cash outflow in financing activities of approximately RMB15.1 million.

The Group manages liquidity risk by maintaining adequate cash reserves, banking facilities and reserves borrowing facilities, continuously monitoring forecast and actual cash flows, and matching the maturity profiles of financial assets and liabilities.

The gearing ratio of the Group, calculated as total borrowings divided by total assets, was approximately 15.3% as at 30 June 2023 (31 December 2022: approximately 15.8%).

流動資金及財務資源及資產負債比率

本集團於整個回顧期間保持淨現金狀況。我們截至2023年6月30日及2022年12月31日的淨現金狀況如下：

		As at 30 June 2023 於2023年 6月30日 RMB' million 人民幣百萬元	As at 31 December 2022 於2022年 12月31日 RMB' million 人民幣百萬元
Cash and cash equivalents	現金及現金等價物	352	377
Borrowings	借款	(170)	(180)
Net cash	淨現金	182	197

現金及現金等價物包括銀行現金及原屆滿期限為三個月或以下的其他短期存款。我們的現金及現金等價物和短期投資以美元（「美元」）、人民幣（「人民幣」）及港元（「港元」）計值。

截至2023年6月30日止六個月，本集團錄得淨現金流出約人民幣25.8百萬元，主要為經營活動產生的淨現金流出約人民幣0.8百萬元；投資活動產生的淨現金流出約人民幣9.9百萬元；以及融資活動產生的淨現金流出約人民幣15.1百萬元。

本集團通過維持足夠現金儲備、銀行融資及儲備借款融資，持續監察預測及實際現金流量及匹配金融資產及負債的屆滿期限管理流動資金風險。

於2023年6月30日，本集團的資產負債比率（按借款總額除以總資產計算）為約15.3%（2022年12月31日：約15.8%）。

Management Discussion and Analysis

管理層討論及分析

The following table sets forth the maturity profile of our borrowings within the years indicated:

下表載列於所示年度內我們的借款的到期狀況：

		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Within 1 year	一年內	101,760	166,687
1 year to 2 years	一至兩年	67,290	7,763
2 years to 5 years	二至五年	1,370	5,407
Total borrowings	借款總額	170,420	179,857

The bank and other borrowings as at 30 June 2023 were all denominated in RMB (31 December 2022: all RMB). For the six months ended 30 June 2023, the annual interest rates of borrowings ranged between 3.30% to 8.04% (six months ended 30 June 2022: 5.64% to 8.04%).

於2023年6月30日，銀行及其他借款全以人民幣計值（2022年12月31日：全以人民幣）。截至2023年6月30日止六個月，借款的全年利率介乎3.30%至8.04%（截至2022年6月30日止六個月：5.64%至8.04%）。

Exposure to Fluctuations in Exchange Rates

The Group's subsidiaries are primarily operated in the PRC and are exposed to foreign exchange risk arising from various currency exposures, primarily with respect to US dollars and HK dollars.

匯率波動風險

本集團的附屬公司主要在中國經營，須承受持有各類貨幣帶來的外匯風險，主要與美元及港元有關。

For the Group's PRC subsidiaries whose functional currency is RMB, if US dollars had strengthened/weakened by 5% against RMB with all other variables held constant, the loss before income tax for the six months ended 30 June 2023 would have been approximately RMB2,883,000 higher/lower, and the loss before income tax for the six months ended 30 June 2022 would have been approximately RMB2,013,000 higher/lower, as a result of net foreign exchange gains/(losses) on translation of net monetary liabilities denominated in US dollars.

就本集團旗下功能貨幣為人民幣的中國附屬公司而言，如美元兌人民幣升值／貶值5%，而所有其他變量維持不變，由於換算以美元計值的貨幣負債淨值產生的外匯收益／（虧損）淨額，截至2023年6月30日止六個月的除所得稅前虧損將增加／減少約人民幣2,883,000元，截至2022年6月30日止六個月的除所得稅前虧損則增加／減少約人民幣2,013,000元。

Management Discussion and Analysis

管理層討論及分析

For the Group's PRC subsidiaries whose functional currency is RMB, if HK dollars had strengthened/weakened by 5% against RMB with all other variables held constant, the loss before income tax for the six months ended 30 June 2023 would have been approximately RMB270 lower/higher, and the loss before income tax for the six months ended 30 June 2022 would have been approximately RMB310 lower/higher, as a result of net foreign exchange gains/(losses) on translation of net monetary assets denominated in HK dollars.

The Group did not enter into any foreign exchange forward contracts or other hedging instruments to hedge against fluctuating exchange rates during the six months ended 30 June 2023.

The Group will monitor and manage foreign exchange risk from time to time, and enter into foreign exchange forward contracts depending on the circumstance(s) to cover specific foreign currency payments and receipts within the exposure generated from time to time.

Charge on Assets

For the six months ended 30 June 2023, the Group had charged its properties located at Building B3, No. 588 Wenyi West Road, Hangzhou, PRC in favour of Wenchuang Branch of Bank of Hangzhou and Hangzhou Branch of Bank of Wenzhou for obtaining mortgage loans of RMB53.0 million and RMB69.3 million, respectively.

Future Plans for Material Investments or Acquisition of Capital Assets

The Group had no specific plans for material investments or acquisition of capital assets as at 30 June 2023.

Material Acquisition and Disposal

For the six months ended 30 June 2023, the Group did not have any material acquisition or disposal of subsidiaries, associates and joint ventures (twelve months ended 31 December 2022: nil).

Contingent Liabilities

The Group did not have any material contingent liabilities as at 30 June 2023 (31 December 2022: nil).

就本集團旗下功能貨幣為人民幣的中國附屬公司而言，如港元兌人民幣升值／貶值5%，而所有其他變量維持不變，由於換算以港元計值的貨幣資產淨值產生的外匯收益／（虧損）淨額，截至2023年6月30日止六個月的除所得稅前虧損將減少／增加約人民幣270元，截至2022年6月30日止六個月的除所得稅前虧損則減少／增加約人民幣310元。

截至2023年6月30日止六個月，本集團並無訂立任何外匯遠期合約或其他對沖工具以對沖匯率波動。

本集團將不時監察及管理外匯風險情況訂立外匯遠期合約，以涵蓋不時涉及的特定外匯收支。

資產抵押

截至2023年6月30日止六個月，本集團已將其坐落於中國杭州文一西路588號首座B3號樓的房產抵押給杭州銀行文創支行和溫州銀行杭州分行，用於分別獲取抵押貸款人民幣53.0百萬元和人民幣69.3百萬元。

重大投資或購入資本資產之未來計劃

於2023年6月30日，本集團並無有關重大投資或購入資本資產之具體計劃。

重大收購及出售

截至2023年6月30日止六個月，本集團並無任何附屬公司、聯營公司及合營公司的重大收購或出售（截至2022年12月31日止十二個月：無）。

或然負債

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

Management Discussion and Analysis

管理層討論及分析

Employees and Remuneration Policy

As at 30 June 2023, the Group had approximately 459 employees (31 December 2022: approximately 469 employees). For the six months ended 30 June 2023, the total employees cost incurred by the Group was approximately RMB67.3 (for the six months ended 30 June 2022: approximately RMB97.1 million).

The Company has established an effective compensation management system and talent incentive mechanism by following the principle of “competitive compensation to attract high-quality talent”. The Company’s compensation system is linked to the performance appraisal system and the Group’s operating results to create a more fair and humane working environment for each employee to fully exert his/her own value, so as to provide human resources guarantee for the Group’s sustainable and stable development. In addition, the Company focuses on the establishment of the employees’ training system, including induction training for new employees and on-the-job training for current employees, covering professional training to improve vocational skills, management training to enhance leadership quality and general-purpose training to develop comprehensive quality.

The Company has also adopted the 51 Stock Scheme and 51 Award Scheme to reward the employees. For details, please refer to the section headed “Restricted Share Unit (“RSU”) Schemes” in this report.

Retirement Scheme

The Group’s employees in the PRC participate in defined contribution schemes provided by the relevant provincial and municipal governments under which the Group (as the employer) and the employees in the PRC are required to make monthly contributions to these schemes in accordance with the relevant requirements. The Company’s subsidiaries in the PRC contribute funds to the pension in accordance with the requirements of the relevant provincial and municipal governments.

The Group has also arranged its employees in Hong Kong to join the Mandatory Provident Fund Scheme, a defined contribution scheme managed by an independent trustee whereby each of the Group (as the employer) and the employees in Hong Kong make monthly contributions to the scheme in accordance with the relevant legislation.

The Group’s contributions to the defined contribution schemes are expensed as incurred and not reduced by contributions forfeited from those employees who leave the schemes prior to vesting fully in the contributions. No forfeited contribution is available to reduce the contribution payable for the six months ended 30 June 2023 (six months ended 30 June 2022: nil).

僱員及薪酬政策

於2023年6月30日，本集團約有459名僱員（2022年12月31日：約469名）。本集團截至2023年6月30日止六個月產生的僱員成本總額為約人民幣67.3百萬元（截至2022年6月30日止六個月：約人民幣97.1百萬元）。

本公司遵循「有競爭力的薪酬吸引高素質人才」原則，建立有效的薪酬管理體系及人才激勵機制。本公司薪酬體系與績效考核體系和本集團經營業績掛鉤，為每位僱員創造更加公平和人性化的工作環境，讓每位僱員能夠充分發揮自身價值，為本集團的持續穩定發展提供人力資源保障。此外，本公司注重僱員培訓體系建設，包括新僱員入職培訓和在職僱員培訓，內容涵蓋提高職業技能的專業類培訓、提升領導力素質的管理類培訓及培養綜合素質的通用類培訓。

本公司亦已採納51股份計劃及51獎勵計劃獎勵僱員。有關詳情請參見本報告「受限制股份單位（「受限制股份單位」）計劃」一節。

退休金計劃

本集團的中國僱員均參與根據有關省、市政府規定之定額供款計劃，本集團（作為僱主）及其中國僱員均須按相關規定每月就該等計劃作出供款。本公司於中國的附屬公司按照有關省、市政府規定繳納養老保險。

本集團亦已安排其香港僱員參與強制性公積金計劃，即由一獨立信託人管理之定額供款計劃。本集團（作為僱主）及其香港僱員均須根據相關法例每月向該計劃作出供款。

本集團向界定供款計劃所作的供款於發生時確認開支，不會以沒收自該等於供款悉數歸屬前離開計劃之僱員供款扣減。截至2023年6月30日止六個月，概無可用於扣減應繳供款之被沒收供款（截至2022年6月30日止六個月：無）。



Management Discussion and Analysis

管理層討論及分析

OUTLOOK

In 2023, given the slow economic recovery in the aftermath of the COVID-19 pandemic, the global economy still faces a series of challenges. In light of this, we are prepared to seize the development opportunities presented by the new business and will keep devoting efforts to explore new contributing factor for revenue growth for each of the businesses. Specifically:

For the financial technology business, subject to business compliance, we will continue to seek new institutions for collaboration and explore new cooperation models, and fully capitalize on our established risk control model and platform operation capabilities to provide premium credit facilitation service to a wide array of reliable customers.

As for the SaaS business, with Little Blue Book, as an intelligent sales growth cloud platform, the Group will conduct further in-depth analysis of the whole sales process data and demand of various sectors to identify more potential sectors and customers for Little Blue Book, enhancing the sales conversion rate at different tiers, namely leads, opportunities and order generating process. Moreover, we will further consolidate the technical team, strengthen the use of technologies such as big data, artificial intelligence and cloud computing to keep enriching the breadth and depth of data, further retrieve the data core value based on scenarios and actual needs of customers on the premise of ensuring data compliance, and assist customers to achieve effective development and capability enhancement in terms of sales digitization and digital marketing.

In respect of camping services, 51CAMP has established 20+ campsites, mainly located in the Yangtze River Delta and Pearl River Delta regions since its launch. To further strengthen the large-scale expansion of campsite, the Group has employed various collaboration models such as campsite agency operation, campsite franchise and member campsite during the first half of the year, through which the Group exports its established supply chain system and standardized campsite operation management system, empowers its partner campsites, helps partner campsites to achieve breakthrough and shares the 51CAMP brand and traffic to achieve a win-win situation. Meanwhile, the Group will continue to explore the feasibility of other business models, extend the boundaries for the development of the entire camping industry chain, promote camping-related consumption, and further enhance 51CAMP's presence in the domestic camping market.

展望

2023年新型冠狀病毒疫情結束後經濟復甦緩慢，全球經濟仍然面臨不少挑戰。立足當下，我們將把握好新業務的發展窗口期，持續發力，並不斷尋求各業務新的收益增長點，具體來說：

在金融科技業務方面，我們在確保業務合規性的前提下，繼續尋找新的合作機構和探索新的合作模式，充分利用成熟的風控模型和平台運營能力，為更多高質量用戶提供優質的信貸撮合服務。

SaaS業務方面，作為智能銷售增長雲平台，小藍本將進一步對銷售全過程數據和各行業的需求進一步深度分析，探索更多適合小藍本產品的行業和客戶，提升銷售在線索、商機、成單過程中的各級轉化率。此外，我們將進一步夯實技術團隊，加強利用大數據、人工智能和雲計算等技術持續提升數據的廣度和深度，根據客戶場景和實際需求痛點，在保障數據合規的前提下進一步萃取數據核心價值，幫助客戶在銷售數字化、數字化營銷領域獲得有效發展和能力提升。

露營業務方面，51CAMP自成立至今已建設20+營地，主要分佈在長三角和珠三角區域。為進一步加強營地的規模化擴張，本集團今年上半年開啟了營地代運營、營地加盟、會員營地等合作模式，輸出成熟供應鏈體系和標準化營地運營管理體系，賦能合作方營地，幫助合作方營地完成突破，共享51CAMP品牌和流量資源，實現共贏。同時，本集團將繼續尋求更多商業模式的可能，拓寬露營全產業鏈發展邊界，驅動露營衍生業態消費，進一步提升51CAMP在全國露營市場的影響力。

Condensed Consolidated Interim Statement of Comprehensive Loss

簡明綜合中期全面虧損表

For the six months ended 30 June 2023

截至2023年6月30日止六個月

		Six months ended 30 June		
		截至6月30日止六個月		
		2023	2022	
		RMB'000	RMB'000	
		人民幣千元	人民幣千元	
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
Credit facilitation and service fee	信貸撮合及服務費	6	36,948	76,294
Payment service fee	支付服務費		–	133,931
Credit card technology service fee	信用卡科技服務費		12,851	17,420
SaaS service fee	SaaS服務費		52,276	14,384
Camping service fee	露營服務費		18,505	685
Other revenue	其他收益	7	17,885	19,191
Total revenue	收益總額		138,465	261,905
Origination and servicing expenses	辦理及服務開支	8	(123,951)	(197,252)
General and administrative expenses	一般及行政開支	8	(25,534)	(51,790)
Research and development expenses	研發開支	8	(9,539)	(21,544)
Sales and marketing expenses	銷售及營銷開支	8	(12,210)	(19,095)
Expected credit gain, net	預期信用收益淨額	9	39,250	13,083
Other gain, net	其他收益淨額	10	1,244	3,987
Total operating expenses	經營開支總額		(130,740)	(272,611)
Operating profit/(loss)	經營溢利/(虧損)		7,725	(10,706)
Share of net loss of associates accounted for using equity method	分佔使用權益法入賬的聯營公司虧損淨額		(12,652)	(3,245)
Fair value (loss)/gain of financial liabilities at fair value through profit or loss	按公允價值計入損益的金融負債公允價值(虧損)/收益		(8,608)	350
Finance income/(expenses), net	財務收益/(開支)淨額		3,317	(4,904)
Loss before income tax	除所得稅前虧損		(10,218)	(18,505)
Income tax credit/(expense)	所得稅抵免/(開支)	11	4,007	(1,805)
Loss for the period	期內虧損		(6,211)	(20,310)

Condensed Consolidated Interim Statement of Comprehensive Loss

簡明綜合中期全面虧損表

For the six months ended 30 June 2023

截至2023年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2023	2022
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Loss for the period attributable to:	以下各項應佔期內虧損：		
– Owners of the Company	– 本公司擁有人	133	(6,389)
– Non-controlling interests	– 非控股權益	(6,344)	(13,921)
		(6,211)	(20,310)
Other comprehensive loss	其他全面虧損		
<i>Items that may not be reclassified to profit or loss:</i>	<i>不會重新分類至損益的項目</i>		
Change in fair value attributable to change in the credit risk of other financial liability at fair value through profit or loss	按公允價值計入損益的其他金融負債信用風險的變化導致的公允價值變動	1,339	(242)
Currency translation differences	貨幣換算差額	1,228	1,384
Total comprehensive loss for the period, net of tax	期內全面虧損總額，扣除稅項	(3,644)	(19,168)
Total comprehensive loss attributable to:	以下各項應佔全面虧損總額：		
– Owners of the Company	– 本公司擁有人	2,393	(5,592)
– Non-controlling interests	– 非控股權益	(6,037)	(13,576)
		(3,644)	(19,168)
Earnings/(losses) per share attributable to owners of the Company – basic and diluted (expressed in RMB cent per share):	本公司擁有人應佔每股盈利／(虧損) – 基本及攤薄 (每股以人民幣分列示)：		
Earnings/(losses) for the period – basic	期內盈利／(虧損) – 基本	12	0.01
Earnings/(losses) for the period – diluted	期內盈利／(虧損) – 攤薄	12	0.01

The above condensed consolidated interim statement of comprehensive loss should be read in conjunction with the accompanying notes.

上述簡明綜合中期全面虧損表應與隨附附註一併閱讀。

Condensed Consolidated Interim Statement of Financial Position

簡明綜合中期財務狀況表

As at 30 June 2023

於2023年6月30日

			As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於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, net	物業及設備淨額	13	107,971	102,464
Right-of-use assets	使用權資產		14,630	13,887
Intangible assets	無形資產	14	39,818	40,717
Investments accounted for using equity method	使用權益法入賬的投資		19,008	31,660
Financial assets at fair value through profit or loss	按公允價值計入損益的金融資產	5	68,403	69,291
Deferred income tax assets	遞延所得稅資產		9,637	5,386
Prepayments and other receivables	預付款項及其他應收款項	15	292	1,073
Total non-current assets	非流動資產總值		259,759	264,478
CURRENT ASSETS	流動資產			
Inventory	存貨		1,351	–
Quality assurance fund receivable	應收質量保證金	16	14,554	16,443
Contract assets	合約資產	17	30,273	34,875
Trade receivables	貿易應收款項	18	22,889	18,968
Prepayments and other receivables	預付款項及其他應收款項	15	132,311	116,375
Loans to customers, net	客戶貸款淨額	19	173,391	179,725
Financial assets at fair value through profit or loss	按公允價值計入損益的金融資產	5	269	–
Restricted cash	受限制現金	20	123,236	128,827
Cash and cash equivalents	現金及現金等價物	20	352,488	376,813
Total current assets	流動資產總值		850,762	872,026
Total assets	資產總值		1,110,521	1,136,504

Condensed Consolidated Interim Statement of Financial Position

簡明綜合中期財務狀況表

As at 30 June 2023

於2023年6月30日

			As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
EQUITY AND LIABILITIES	權益及負債			
Share capital	股本		90	90
Reserves	儲備		715,353	712,347
Non-controlling interests	非控股權益		(7,252)	(1,215)
Total equity	權益總額		708,191	711,222
LIABILITIES	負債			
Non-current liabilities	非流動負債			
Bank and other borrowings	銀行及其他借款	21	68,660	13,170
Lease liabilities	租賃負債		6,972	6,589
Total non-current liabilities	非流動負債總額		75,632	19,759
Current liabilities	流動負債			
Quality assurance fund payable	應付質量保證金	16	26,713	21,713
Payable to platform customers	應付平台客戶款項		55,848	75,389
Contract liabilities	合約負債	17	10,140	16,347
Bank and other borrowings	銀行及其他借款	21	101,760	166,687
Lease liabilities	租賃負債		7,007	6,600
Trade and other payables	貿易及其他應付款項	22	65,230	66,056
Financial liabilities at fair value through profit or loss	按公允價值計入損益的金融負債	5	60,000	52,731
Total current liabilities	流動負債總額		326,698	405,523
Total liabilities	負債總額		402,330	425,282
Total equity and liabilities	權益及負債總額		1,110,521	1,136,504

The above condensed consolidated interim statement of financial position should be read in conjunction with the accompanying notes.

上述簡明綜合中期財務狀況表應與隨附附註一併閱讀。

Condensed Consolidated Interim Statement of Changes in Equity

簡明綜合中期權益變動表

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 Company 本公司擁有人應佔							
		Share capital	Share premium	Shares held for employee incentive schemes 持作僱員獎勵計劃	Reserves	Accumulated losses	Sub-total	Non-controlling interests	Total equity
		股本	股份溢價	的股份	儲備	累計虧損	小計	非控股權益	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
As at 1 January 2023	於2023年1月1日	90	6,159,329	(10)	(9,128)	(5,437,844)	712,437	(1,215)	711,222
Comprehensive loss	全面虧損								
Loss for the period	期內虧損	-	-	-	-	133	133	(6,344)	(6,211)
Change in fair value attributable to change in the credit risk of financial liability at fair value through profit or loss	按公允價值計入損益的金融負債信用風險的變化導致的公允價值變動	-	-	-	1,339	-	1,339	-	1,339
Currency translation differences	貨幣換算差額	-	-	-	921	-	921	307	1,228
Total comprehensive loss	全面虧損總額	-	-	-	2,260	133	2,393	(6,037)	(3,644)
Transactions with owners as their capacity as owners	與權益所有者以其所有者的身份進行的交易								
Share incentives exercised and vested	已行使及歸屬股份獎勵	-	1,711	-	(1,711)	-	-	-	-
Share incentives awarded under share incentive plan	股份獎勵計劃項下授出的股份獎勵	-	-	-	613	-	613	-	613
Total transactions with owners as their capacity as owners	與權益所有者以其所有者的身份進行的交易總額	-	1,711	-	(1,098)	-	613	-	613
As at 30 June 2023 (Unaudited)	於2023年6月30日 (未經審核)	90	6,161,040	(10)	(7,966)	(5,437,711)	715,443	(7,252)	708,191

Condensed Consolidated Interim Statement of Changes in Equity

簡明綜合中期權益變動表

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 Company 本公司擁有人應佔							
		Share capital	Share premium	Shares held for employee incentive schemes 持作僱員獎勵計劃 的股份	Reserves	Accumulated losses	Sub-total	Non-controlling interests	Total equity
		股本	股份溢價	股份	儲備	累計虧損	小計	非控股權益	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
As at 1 January 2022	於2022年1月1日	90	6,152,799	(10)	(32,485)	(5,355,147)	765,247	(6,501)	758,746
Comprehensive loss	全面虧損								
Loss for the period	期內虧損	–	–	–	–	(6,389)	(6,389)	(13,921)	(20,310)
Change in fair value attributable to change in the credit risk of financial liability at fair value through profit or loss	按公允價值計入損益的金融負債信用風險的變化導致的公允價值變動	–	–	–	(242)	–	(242)	–	(242)
Currency translation differences	貨幣換算差額	–	–	–	1,039	–	1,039	345	1,384
Total comprehensive loss	全面虧損總額	–	–	–	797	(6,389)	(5,592)	(13,576)	(19,168)
Transactions with owners as their capacity as owners	與權益所有者以其所有者的身份進行的交易								
Share incentives exercised and vested	已行使及歸屬股份獎勵	–	5,050	–	(5,050)	–	–	–	–
Share incentives awarded under share incentive plan	股份獎勵計劃項下授出的股份獎勵	–	–	–	26,332	–	26,332	–	26,332
Capital contribution by a non-controlling interest of a subsidiary	一家附屬公司非控股權益的注資	–	–	–	–	–	–	2,400	2,400
Total transactions with owners as their capacity as owners	與權益所有者以其所有者的身份進行的交易總額	–	5,050	–	21,282	–	26,332	2,400	28,732
As at 30 June 2022 (Unaudited)	於2022年6月30日 (未經審核)	90	6,157,849	(10)	(10,406)	(5,361,536)	785,987	(17,677)	768,310

Condensed Consolidated Interim Statement of Cash Flow

簡明綜合中期現金流量表

For the six months ended 30 June 2023

截至2023年6月30日止六個月

Six months ended 30 June
截至6月30日止六個月

2023	2022
RMB'000	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

Operating activities	經營活動		
Cash (used in)/generated from operations	經營(所用)／所得現金	(595)	65,679
Income tax paid	已付所得稅	(244)	(175)
Net cash (used in)/generated from operating activities	經營活動(所用)／所得現金淨額	(839)	65,504
Investing activities	投資活動		
Investments in associate accounted for using the equity method	使用權益法入賬的於聯營公司的投資	–	(14,000)
Proceed from loans to related parties	關聯方貸款所得款項	–	1,910
Investments in wealth management products	於理財產品的投資	(269)	–
Purchases of property and equipment	購買物業及設備	(9,586)	(750)
Purchases of intangible assets	購買無形資產	–	(3,730)
Proceeds from disposal of property and equipment	出售物業及設備所得款項	–	3,623
Net cash used in investing activities	投資活動所用現金淨額	(9,855)	(12,947)
Financing activities	融資活動		
Cash received from capital contribution of non-controlling shareholders	從非控股股東的注資收取的現金	–	2,400
Proceeds from borrowings	借款所得款項	73,520	84,323
Repayment of borrowings	償還借款	(86,128)	(97,705)
Principal elements of lease payments	租賃付款的主要成分	(2,495)	(3,587)
Net cash used in from financing activities	融資活動所用現金淨額	(15,103)	(14,569)
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物(減少)／增加淨額	(25,797)	37,988
Effect of exchange rate changes on cash and cash equivalents	匯率變動對現金及現金等價物的影響	1,472	609
Cash and cash equivalents at beginning of period	期初現金及現金等價物	376,813	313,148
Cash and cash equivalents at end of period	期末現金及現金等價物	352,488	351,745

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

1 GENERAL INFORMATION

51 Credit Card Inc. (the “**Company**”) was incorporated in the Cayman Islands on 21 September 2017 as an exempted company with limited liability under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of the Company’s registered office is at Second Floor, Century Yard, Cricket Square, P.O. Box 902, Grand Cayman, KY1-1103, Cayman Islands. The Company’s shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) since 13 July 2018.

The Company is an investment holding company. The Company and its subsidiaries (together, the “**Group**”) are principally engaged in the provision of financial technology services and SaaS services in the People’s Republic of China (“**China**”, or the “**PRC**”). This interim financial information is presented in RMB and all values are rounded to the nearest thousand (RMB’000) except when otherwise stated.

2 BASIS OF PREPARATION

This condensed consolidated interim financial information for the six months ended 30 June 2023 has been prepared in accordance with International Accounting Standard (“**IAS**”) 34 “Interim financial reporting” issued by the International Accounting Standards Board (“**IASB**”). The condensed consolidated interim financial information does not include all the notes of the type normally included in an annual financial report. Accordingly, this interim financial information should be read in conjunction with the consolidated financial statements for the year ended 31 December 2022, which have been prepared in accordance with International Financial Reporting Standards (“**IFRSs**”), and any public announcements made by the Group during the six months ended 30 June 2023.

1 一般資料

51信用卡有限公司(「**本公司**」)於2017年9月21日根據開曼群島《公司法》第22章(1961年第3號法律，經合併及修訂)在開曼群島註冊成立為獲豁免有限責任公司。本公司的註冊辦事處地址為 Second Floor, Century Yard, Cricket Square, P.O. Box 902, Grand Cayman, KY1-1103, Cayman Islands。本公司股份自2018年7月13日起在香港聯合交易所有限公司(「**聯交所**」)主板上市。

本公司為投資控股公司。本公司及其附屬公司(統稱「**本集團**」)主要於中華人民共和國(「**中國**」)從事提供金融科技服務及SaaS服務。財務報表以人民幣呈列，除另有說明者外，所有金額均已湊整至最接近千位(人民幣千元)。

2 編製基準

截至2023年6月30日止六個月的簡明綜合中期財務資料乃根據國際會計準則理事會(「**國際會計準則理事會**」)頒佈的國際會計準則(「**國際會計準則**」)第34號「中期財務報告」編製。簡明綜合中期財務資料並無涵蓋年度財務報告通常載有的全部附註類別，故本中期財務資料應連同根據國際財務報告準則(「**國際財務報告準則**」)編製的截至2022年12月31日止年度的綜合財務報表及本集團截至2023年6月30日止六個月所公佈之任何公告一併閱讀。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

3 ADOPTION OF NEW AND REVISED INTERNATIONAL FINANCIAL REPORTING STANDARDS

In the current period, the Group has adopted all the new and revised International Financial Reporting Standards ("IFRSs") issued by the International Accounting Standards Board that are relevant to its operations and effective for its accounting year beginning on 1 January 2023. IFRSs comprise International Financial Reporting Standards ("IFRS"); International Accounting Standards ("IAS"); and Interpretations. The adoption of these new and revised IFRSs did not result in significant changes to the Group's accounting policies, presentation of the Group's consolidated financial statements and amounts reported for the current period and prior years.

The Group has not applied the new IFRSs that have been issued but are not yet effective. The application of these new IFRSs will not have material impact on the financial statements of the Group.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS IN APPLYING ACCOUNTING POLICIES

The preparation of interim financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, and income and expense. Actual results may differ from these estimates.

In preparing this interim financial information, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the Group's annual financial information for the year ended 31 December 2022.

3 採納新訂及經修訂國際財務報告準則

於本期間，本集團已採納所有與其營運有關且於2023年1月1日開始的會計年度生效，由國際會計準則理事會頒佈之新訂及經修訂國際財務報告準則。國際財務報告準則包括國際財務報告準則、國際會計準則及詮釋。採納該等新訂及經修訂國際財務報告準則，未有導致本集團於本期間及先前年度的會計政策、本集團綜合財務報表的呈列方式及呈報金額出現重大變動。

本集團未採用已經頒佈但尚未生效的新訂國際財務報告準則。採納新訂國際財務報告準則不會對本集團財務報表產生重大影響。

4 應用會計政策時的重要會計估計和判斷

中期財務資料的編製要求管理層作出影響會計政策應用以及資產和負債的報告金額以及收入和支出的判斷、估計和假設。實際結果可能與該等估計不同。

在編製本中期財務資料時，管理層在應用本集團會計政策時作出的重大判斷以及估計不確定性的主要來源與應用於本集團截至2022年12月31日止年度的年度財務資料的判斷相同。



Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

5.1 Financial risk factors

The Group's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Group's financial performance. Risk management is carried out by the senior management of the Group.

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

Expected credit loss ("ECL")

The estimation of credit exposure for risk management purposes is complex and requires the use of models, as the exposure varies with changes in market conditions, expected cash flows and the passage of time. The assessment of credit risk of a portfolio of assets entails further estimations as to the likelihood of defaults occurring, of the associated loss ratios and of default correlations between counterparties. The Group measures credit risk using Probability of Default ("PD"), Exposure at Default ("EAD") and Loss Given Default ("LGD"). This is consistent with the models applied in the consolidated financial statements for the year ended 31 December 2022.

5 金融風險管理及金融工具

5.1 金融風險因素

本集團的活動令本集團承受多種金融風險，包括市場風險、信用風險及流動資金風險。本集團的整體風險管理計劃注重金融市場的不可預測性及尋求盡可能減少對本集團財務表現的潛在不利影響。風險管理由本集團的高級管理層執行。

此簡明綜合中期財務資料不包括年度財務報表中要求的所有金融風險管理信息和披露，並應與截至2022年12月31日止年度的綜合財務報表一併閱讀。

預期信用損失（「預期信用損失」）

用於風險管理目的的信用風險敞口之估計較複雜，並且需要使用模型，因為該敞口會隨著市場條件、預期現金流量和時間的推移的變動而變化。資產組合的信用風險評估需要對違約發生的可能性、相關損失率以及交易對手之間的違約相關性進行進一步估計。本集團使用違約概率（「違約概率」）、違約敞口（「違約敞口」）及違約損失率（「違約損失率」）來衡量信用風險。這與截至2022年12月31日止年度的綜合財務報表所採用的模型一致。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (Cont'd)

5.1 Financial risk factors (Cont'd)

Measurement of ECL

During the reporting period, the most significant assumptions used are Producer Price Index ("PPI") and Gross Domestic Product Index ("GDP"), which are proved to be the most relevant variables by back testing.

5 金融風險管理及金融工具(續)

5.1 金融風險因素(續)

預期信用損失的計量

於報告期內，所使用的最重要假設是生產者物價指數(「生產者物價指數」)及本地生產總值指數(「本地生產總值指數」)，經返回檢驗證明其是最相關的變量。

		Six months ended	Year ended
		30 June	31 December
		2023	2022
		截至	截至
		2023年	2022年
		6月30日止	12月31日止
		六個月	年度
PPI 生產者物價指數	Base 基準	97.9	99.5
	Upside 上揚	101.7	101.9
	Downside 下跌	97.0	97.5
GDP 本地生產總值指數	Base 基準	105.3	105.3
	Upside 上揚	105.9	106.6
	Downside 下跌	105.1	103.6

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (Cont'd)

5.1 Financial risk factors (Cont'd)

Measurement of ECL (Cont'd)

The Group uses economic variable assumptions when determine expected PPI and GDP. The weightings assigned to each economic scenario as at 30 June 2023 were as follows, which were the same as at 31 December 2022:

		Base 基準	Upside 上揚	Downside 下跌
All portfolios	所有組合	80%	10%	10%

Sensitivity analysis

The most significant assumptions affecting the ECL allowance are as follows:

			As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元
PPI 生產者物價指數	-1%		(24)
	No change 無變動		-
	+1%		25
GDP 本地生產總值指數	-1%		139
	No change 無變動		-
	+1%		(126)

5 金融風險管理及金融工具(續)

5.1 金融風險因素(續)

預期信用損失的計量(續)

本集團在確定預期生產者物價指數及本地生產總值指數時採用可變經濟假設。於2023年6月30日，分配至各項經濟情景的權重與於2022年12月31日的權重相同：

		Base 基準	Upside 上揚	Downside 下跌
All portfolios	所有組合	80%	10%	10%

敏感度分析

影響預期信用損失撥備的最重要假設如下：

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (Cont'd)

5.2 Fair value measurement of financial instruments

(a) Fair value hierarchy

The following table presents the Group's assets and liabilities that are measured at fair value as at 30 June 2023 and 31 December 2022:

	Valuation techniques and key inputs 估值技術及主要參數	As at 30 June 2023 於2023年6月30日			
		Level 1 第1層級 RMB'000 人民幣千元 (Unaudited) (未經審核)	Level 2 第2層級 RMB'000 人民幣千元 (Unaudited) (未經審核)	Level 3 第3層級 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)
Assets 資產					
Financial assets at fair value through profit of loss ("FVPL") – investments 按公允價值計入損益(「按公允價值計入損益」)的金融資產—投資	Discounted cash flow and market approach. Key assumptions mainly include earnings growth factor, weighted average cost of capital ("WACC"), discount for lack of marketability, risk-free interest rate and expected volatility. 貼現現金流量及市場方法。主要假設主要包括收益增長指數、加權平均資本成本(「加權平均資本成本」)、缺乏流通性折價、無風險利率及預期波動性。	–	–	68,403	68,403
Financial assets at FVPL – wealth management products 按公允價值計入損益的金融資產—理財產品	Bank quoted expected return. 銀行提供預期回報。	–	269	–	269
		–	269	68,403	68,672
Liabilities 負債					
Financial liabilities at FVPL – redeemable equity instrument 按公允價值計入損益的金融負債—可贖回權益工具	Market approach. Risk free interest rate, expected volatility, discount of lack of marketability. 市場方法。無風險利率、預期波動性及缺乏流通性折價。	–	–	60,000	60,000

5 金融風險管理及金融工具(續)

5.2 金融工具的公允價值計量

(a) 公允價值層級

下表呈列本集團於2023年6月30日及2022年12月31日按公允價值計量的資產及負債：

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (Cont'd)

5.2 Fair value measurement of financial instruments (Cont'd)

(a) Fair value hierarchy (Cont'd)

Valuation techniques and key input 估值技術及主要參數	As at 31 December 2022 於2022年12月31日			
	Level 1 第1層級 RMB'000 人民幣千元 (Audited) (經審核)	Level 2 第2層級 RMB'000 人民幣千元 (Audited) (經審核)	Level 3 第3層級 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)
Assets				
資產				
Financial assets at FVPL – investments 按公允價值計入損益的金融資產—投資	Discounted cash flow and market approach. Earning growth factor, WACC, liquidity discounts, risk-free interest rate, expected volatility. 貼現現金流量及市場方法。收益增長指數、加權平均資本成本、流通性折價、無風險利率及預期波動性。	–	–	69,291
				69,291
Liabilities				
負債				
Financial liabilities at FVPL – redeemable equity instrument 按公允價值計入損益的金融負債—可贖回權益工具	Market approach. Risk free interest rate, expected volatility, discount of lack of marketability. 市場方法。無風險利率、預期波動性及缺乏流通性折價。	–	–	52,731
				52,731

The Group did not measure any financial assets or financial liabilities at fair value on a non-recurring basis as at 30 June 2023.

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.

5 金融風險管理及金融工具 (續)

5.2 金融工具的公允價值計量 (續)

(a) 公允價值層級 (續)

Valuation techniques and key input 估值技術及主要參數	As at 31 December 2022 於2022年12月31日			
	Level 1 第1層級 RMB'000 人民幣千元 (Audited) (經審核)	Level 2 第2層級 RMB'000 人民幣千元 (Audited) (經審核)	Level 3 第3層級 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)
Assets				
資產				
Financial assets at FVPL – investments 按公允價值計入損益的金融資產—投資	Discounted cash flow and market approach. Earning growth factor, WACC, liquidity discounts, risk-free interest rate, expected volatility. 貼現現金流量及市場方法。收益增長指數、加權平均資本成本、流通性折價、無風險利率及預期波動性。	–	–	69,291
				69,291
Liabilities				
負債				
Financial liabilities at FVPL – redeemable equity instrument 按公允價值計入損益的金融負債—可贖回權益工具	Market approach. Risk free interest rate, expected volatility, discount of lack of marketability. 市場方法。無風險利率、預期波動性及缺乏流通性折價。	–	–	52,731
				52,731

於2023年6月30日，本集團並無以非經常性基準的公允價值計量任何金融資產或金融負債。

第1層級：活躍市場中交易的金融工具(如公開交易的衍生工具和權益性證券)的公允價值以報告期末的市場報價為基礎。用於本集團持有的金融資產的市場價格為現行買入價。這些工具包括在第1層級。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (Cont'd)

5.2 Fair value measurement of financial instruments (Cont'd)

(a) Fair value hierarchy (Cont'd)

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

(b) Fair value measurements using significant unobservable inputs

The following table presents the changes in level 3 financial instruments for the periods ended 30 June 2023 and 2022:

5 金融風險管理及金融工具 (續)

5.2 金融工具的公允價值計量 (續)

(a) 公允價值層級 (續)

第2層級：未在一個活躍市場交易的金融工具(例如場外衍生品)的公允價值是使用估值技術確定的，該技術最大限度地利用可觀察的市場數據，並盡可能減少依賴實體特定的估計。如果公平估值一項工具所需的所有重要輸入值都是可觀察的，則將該工具納入第2層級。

第3層級：如果一個或多個重要輸入值不是基於可觀察的市場數據，則該工具包括在第3層級。這適用於非上市股票證券。

(b) 使用重要不可觀察輸入值計量的公允價值

下表呈列截至2023年及2022年6月30日止期間第3層級金融工具的變動：

		Financial Liabilities		Financial assets	
		Six months ended 30 June	Six months ended 30 June	Six months ended 30 June	Six months ended 30 June
		金融負債		金融資產	
		截至6月30日止六個月		截至6月30日止六個月	
		2023	2022	2023	2022
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
At the beginning of the period	於期初	(52,731)	(51,108)	69,291	83,780
Fair value (losses)/gain#	公允價值(虧損)/收益#	(8,608)	350	(888)	767
Change in fair value attributable to change in the credit risk of other financial liability designated at fair value through profit or loss	按公允價值計入損益的其他金融負債信用風險的變化導致的公允價值變動	1,339	(242)	—	—
At the end of the period	於期末	(60,000)	(51,000)	68,403	84,547
#Include gains or losses for assets and liabilities held at end of reporting period	#包括於報告期末持有的資產及負債收益或虧損	(8,608)	350	(888)	767

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (Cont'd)

5.2 Fair value measurement of financial instruments (Cont'd)

(b) Fair value measurements using significant unobservable inputs (Cont'd)

(i) Transfers between the levels and changes in valuation techniques

There were no transfers between the levels of the fair value hierarchy for the six months ended 30 June 2023. There were no changes made to any of the valuation techniques applied in prior years.

(ii) Valuation inputs and relationships to fair value

As at 30 June 2023, the level 3 instruments were mainly equity investments at FVPL and redeemable equity instrument. As the equity investments and redeemable equity instrument are not traded in an active market, its fair value has been determined using discounted cash flows and market approach. Major assumptions used in the valuation include risk-free interest rate, expected volatility, discount for lack of marketability, earnings growth factor, WACC and discount for lack of marketability, etc. Discount rate was estimated by WACC as at each reporting date. The managements estimated the risk-free interest rate based on the yield of China Government Bond with a maturity life equal to period from the respective reporting date to expected cash flow date.

5 金融風險管理及金融工具(續)

5.2 金融工具的公允價值計量(續)

(b) 使用重要不可觀察輸入值計量的公允價值(續)

(i) 層級之間的轉變和估值技術的變化

截至2023年6月30日止六個月並無公允價值層級之間的轉變。過往年度應用的任何估值技術並無變化。

(ii) 估值輸入值及與公允價值的關係

於2023年6月30日，第3層級的工具主要是按公允價值計入損益的股權投資及可贖回股本工具。由於股權投資及可贖回股本工具不在一個活躍市場交易，其公允價值採用折現現金流量及市場法確定。估值中使用的主要假設包括無風險利率、預期波動、缺乏流動性折價、盈利增長指數、加權平均資本成本和缺乏流動性折價等。折現率根據每個報告日的加權平均資本成本估算。管理層根據中國國債於自各報告日期至預期現金流量日期之同等期間的收益率估算無風險利率。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

5 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS (Cont'd)

5.2 Fair value measurement of financial instruments (Cont'd)

- (b) Fair value measurements using significant unobservable inputs (Cont'd)
- (ii) Valuation inputs and relationships to fair value (Cont'd)

The following table summarizes the quantitative information about the significant unobservable inputs used in level 3 value measurements:

Description 說明	Unobservable inputs 不可觀察輸入值	Effect on fair value for increase of input 增加輸入值對公允價值的影響
Financial assets at FVPL – investments 按公允價值計入損益的金融資產 – 投資	Expected volatility 預期波動性	Increased 增加
	Risk-free interest rate 無風險利率	Increased 增加
	Earnings growth factor 收益增長指數	Increased 增加
	WACC 加權平均資本成本	Decreased 減少
Financial liabilities at FVPL – redeemable equity instrument 按公允價值計入損益的金融負債 – 可贖回權益工具	Expected volatility 預期波動性	Increased 增加
	Discount for lack of marketability 缺乏流通性折價	Decreased 減少

(c) Fair values of other financial instruments

The Group also has a number of financial instruments which are not measured at fair value in the condensed consolidated interim statement of financial position such as loans to customers, trade and other receivables, borrowings and other payables. For these instruments, the fair values are not materially different to their carrying amounts, since the interest rate is close to current market rates, or the instruments are short-term in nature.

5 金融風險管理及金融工具 (續)

5.2 金融工具的公允價值計量 (續)

- (b) 使用重要不可觀察輸入值計量的公允價值 (續)
- (ii) 估值輸入值及與公允價值的關係 (續)

下表總結第3層級價值計量中使用的重要不可觀察輸入值的定量信息：

(c) 其他金融工具的公允價值

本集團還持有許多在簡明綜合中期財務狀況表中未按公允價值計量的金融工具，如客戶貸款、貿易及其他應收款項、借款及其他應付款項。對於這些工具，公允價值與其賬面價值沒有實質性差異，因為利率接近當前市場利率，或者該等工具是短期的。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

6 CREDIT FACILITATION AND SERVICE FEE

6 信貸撮合及服務費

		Six months ended 30 June 截至6月30日止六個月	
		2023	2022
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Upfront credit facilitation service fee	前期信貸撮合服務費	17,524	29,464
Post credit facilitation service fee	後期信貸撮合服務費	19,424	46,830
		36,948	76,294

Note: The unsatisfied performance obligation as at 30 June 2023 was approximately RMB22,542,000. Management expects that 100% of the transaction price allocated to the unsatisfied contracts as at 30 June 2023 will be recognized as revenue within the next twelve months.

附註：於2023年6月30日未完成履約責任約為人民幣22,542,000元。管理層預期於2023年6月30日分配至未履行合約的交易價的100%將於未來十二個月內確認為收益。

7 OTHER REVENUE

7 其他收益

		Six months ended 30 June 截至6月30日止六個月	
		2023	2022
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Referral service fee	介紹服務費	7,519	8,796
Overdue charges	逾期費用	3,581	3,469
Others	其他	6,785	6,926
		17,885	19,191

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

8 EXPENSES BY NATURE

8 按性質劃分的開支

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Fund transfer charges	資金轉賬費用	2,111	116,713
Employee benefit expenses	僱員福利開支	67,331	97,084
External technical service fees	外部技術服務費	66,561	45,131
Depreciation and amortization	折舊及攤銷	4,994	10,410
Professional service fees	專業服務費	3,287	6,058
Office expenses	辦公開支	4,686	3,408
Marketing and advertising fees	營銷及廣告費	4,013	1,221
Camping operating fee	營地營運費	5,439	–
Others	其他	12,812	9,656
Total amount of origination and servicing expenses, general and administrative expenses, research and development expenses and sales and marketing expenses	辦理及服務開支、一般及行政開支、研發開支及銷售及營銷開支的總和	171,234	289,681

Note: Incremental costs to obtain arrangements where the Group is not the loan originator are generally expensed off when incurred, because the amortization periods of these incremental costs are one year or less. These costs are recorded as sales and marketing expenses.

附註：由於增量成本的攤銷期為一年或以下，為取得本集團並非貸款發放者的安排的增量成本一般於發生時支銷。該等成本被列賬為銷售及營銷開支。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

9 EXPECTED CREDIT GAIN, NET

The composition of ECL provided for six months ended 30 June 2023 and 2022 is as follows:

9 預期信用收益淨額

截至2023年及2022年6月30日止六個月，撥備的預期信用損失組成如下：

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Contract assets (Note 17)	合約資產(附註17)	2,483	6,609
Prepayments and other receivables	預付款項及其他應收款項	4,053	5,047
Trade receivables (Note 18)	貿易應收款項(附註18)	(41)	2,865
Loans to customers, net (Note 19)	客戶貸款淨額(附註19)	(203)	(682)
Quality assurance fund (Note 16)	質量保證金(附註16)	(45,542)	(26,922)
		(39,250)	(13,083)

10 OTHER GAINS, NET

10 其他收益淨額

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Government grants	政府補助	250	1,627
Fair value (loss)/gain on financial assets at FVPL	按公允價值計入損益的金融資產的 公允價值(虧損)/收益	(888)	752
Others	其他	1,882	1,608
		1,244	3,987

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

II INCOME TAX (CREDIT)/EXPENSE

The income tax (credit)/expense of the Group during the periods presented are analyzed as follows:

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Current income tax	即期所得稅	244	20,618
Deferred income tax	遞延所得稅	(4,251)	(18,813)
		(4,007)	1,805

The Group's main applicable taxes and tax rates are as follows:

Cayman Islands

The Company was incorporated in the Cayman Islands. Under the current tax laws of the Cayman Islands, the Company is not subject to tax on income or capital gains. In addition, no withholding tax will be imposed on dividends distributed by the Company to its shareholders.

British Virgin Islands ("BVI")

The Group's entities incorporated in BVI are not subject to tax on income or capital gains.

Hong Kong ("HK")

The Group's entities incorporated in HK are subject to profits tax rate of 16.5%

Within the PRC

The subsidiaries and variable interest entities of the Group established within the PRC are generally subject to the standard enterprise income tax rate of 25%, except for entities qualified as "High and New Technology Enterprise" which are entitled to the preferential income tax rate of 15%.

II 所得稅(抵免)/開支

本集團期內所呈列的所得稅(抵免)/開支分析如下：

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Current income tax	即期所得稅	244	20,618
Deferred income tax	遞延所得稅	(4,251)	(18,813)
		(4,007)	1,805

本集團的主要適用稅項及稅率如下：

開曼群島

本公司於開曼群島註冊成立。根據開曼群島的現行稅法，本公司毋須繳納所得稅或資本利得稅。此外，概無對本公司向其股東分派的股息徵收預扣稅。

英屬維爾京群島(「英屬維爾京群島」)

本集團於英屬維爾京群島註冊成立的實體毋須繳納所得稅或資本利得稅。

香港(「香港」)

本集團於香港註冊成立的實體須繳納16.5%稅率的利得稅。

中國境內

本集團於中國境內註冊成立的附屬公司和可變利益實體一般須按標準的企業所得稅率25%繳納企業所得稅，而被認定為「高新技術企業」的實體享有15%的優惠所得稅稅率。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

12 EARNINGS/(LOSS) PER SHARE

- (a) Basic earnings/(loss) per share is calculated by dividing the profit/(loss) for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

12 每股盈利／(虧損)

- (a) 每股基本盈利／(虧損)乃按本公司擁有人應佔期內溢利／(虧損)除以期內已發行普通股加權平均數計算。

		Six months ended 30 June 截至6月30日止六個月	
		2023	2022
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Profit/(loss) attributable to owners of the Company (RMB'000)	本公司擁有人應佔溢利／(虧損) (人民幣千元)	133	(6,389)
Weighted average number of ordinary shares in issue ('000)	已發行普通股加權平均數(千股)	1,225,363	1,219,379
Basic earnings/(loss) per share (expressed in RMB cent)	每股基本盈利／(虧損) (以人民幣分列示)	0.01	(0.52)

- (b) Diluted earnings/(loss) per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares.

- (b) 每股攤薄盈利／(虧損)乃假設轉換所有具潛在攤薄影響的普通股而調整發行在外普通股加權平均數的方式計算。

As the Group incurred losses for the six months ended 30 June 2023 and 2022, the potential ordinary shares were not included in the calculation of dilutive earning/(losses) per share, as their inclusion would be anti-dilutive. Accordingly, diluted earnings/(loss) per share for the six months ended 30 June 2023 and 2022 is the same as basic earning/(losses) per share.

由於本集團於截至2023年及2022年6月30日止六個月錄得虧損，在計算每股攤薄盈利／(虧損)時並無計及潛在普通股，原因是計及潛在普通股將具有反攤薄影響。因此，截至2023年及2022年6月30日止六個月每股攤薄盈利／(虧損)與每股基本盈利／(虧損)相同。

		Six months ended 30 June 截至6月30日止六個月	
		2023	2022
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Profit/(loss) attributable to owners of the Company (RMB'000)	本公司擁有人應佔溢利／(虧損) (人民幣千元)	133	(6,389)
Weighted average number of ordinary shares in issue ('000)	已發行普通股加權平均數(千股)	1,225,363	1,219,379
Weighted average number of ordinary shares for calculation of diluted earning/(losses) per share ('000)	用於計算每股攤薄盈利／(虧損)的 普通股加權平均數(千股)	1,225,363	1,219,379
Diluted earning/(loss) per share (expressed in RMB cent)	每股攤薄盈利／(虧損) (以人民幣分列示)	0.01	(0.52)

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

13 PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2023, the Group acquired property, plant and equipment of approximately RMB9,586,000.

13 物業、廠房及設備

於截至2023年6月30日止六個月，本集團購置約人民幣9,586,000元的物業、廠房及設備。

14 INTANGIBLE ASSETS

14 無形資產

		Goodwill	Software	Platform	Applications	Trademark	Camping	Total
		商譽	軟件	平台	應用	商標	露營	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
(Unaudited)	(未經審核)							
Cost	成本							
As at 1 January 2023 and 30 June 2023	於2023年1月1日及 2023年6月30日	482,377	26,327	9,810	3,260	5,272	4,670	531,716
Accumulated amortization	累計攤銷							
As at 1 January 2023	於2023年1月1日	–	(25,935)	(9,810)	(1,277)	(2,847)	(517)	(40,386)
Amortization charge for the period	期內攤銷開支	–	(91)	–	–	(292)	(516)	(899)
As at 30 June 2023	於2023年6月30日	–	(26,026)	(9,810)	(1,277)	(3,139)	(1,033)	(41,285)
Impairment losses	減值損失							
As at 1 January 2023 and 30 June 2023	於2023年1月1日及 2023年6月30日	(448,630)	–	–	(1,983)	–	–	(450,613)
Net book value	賬面淨值							
As at 30 June 2023	於2023年6月30日	33,747	301	–	–	2,133	3,637	39,818

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

15 PREPAYMENTS AND OTHER RECEIVABLE

15 預付款項及其他應收款項

		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Included in non-current assets:	計入非流動資產：		
Rental deposits	租金按金	292	1,073
		292	1,073
Included in current assets:	計入流動資產：		
Amounts due from related parties (Note 23 (e))	應收關連方款項(附註23(e))	14,049	24,573
Deposits and prepaid expenses	按金及預付開支	36,617	31,975
Receivable from disposal of bad debts	處置壞賬的應收款項	12,483	10,574
Loan to a Director (Note 23 (e))	貸款予一名董事(附註23(e))	10,429	10,393
Withholding tax paid on behalf of grantees under employee incentive schemes	代表僱員獎勵計劃承授人支付的預扣稅	6,292	6,292
Loan to third parties	貸款予第三方	19,991	-
Others	其他	32,450	32,568
		132,311	116,375
Total	總計	132,603	117,448

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

16 QUALITY ASSURANCE FUND PAYABLE AND RECEIVABLE

The following table sets forth the Group's quality assurance fund payable movements for the six months ended 30 June 2023 and 2022:

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Opening balance	期初結餘	21,713	59,681
Fair value of newly written quality assurance obligation	新訂質量保證責任的公允價值	32,752	57,989
ECL reversed for the period	期內撥回預期信用損失	(43,324)	(22,699)
Release of the margin	解除保證金	(2,675)	(5,008)
Payouts during the period, net	期內開支淨額	18,247	(56,154)
Ending balance	期末結餘	26,713	33,809

The following tables set forth the Group's quality assurance fund receivable movements for the six months ended 30 June 2023 and 2022:

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Opening balance	期初結餘	16,443	28,797
Fair value of newly written quality assurance obligation	新訂質量保證責任的公允價值	32,752	57,989
ECL for quality assurance fund (a)	質量保證金的預期信用損失(a)	(457)	(785)
Contribution received from borrowers	借款人出資	(34,184)	(61,399)
Ending balance	期末結餘	14,554	24,602

16 應付及應收質量保證金

下表載列截至2023年及2022年6月30日止六個月本集團應付質量保證金的變動：

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Opening balance	期初結餘	21,713	59,681
Fair value of newly written quality assurance obligation	新訂質量保證責任的公允價值	32,752	57,989
ECL reversed for the period	期內撥回預期信用損失	(43,324)	(22,699)
Release of the margin	解除保證金	(2,675)	(5,008)
Payouts during the period, net	期內開支淨額	18,247	(56,154)
Ending balance	期末結餘	26,713	33,809

下表載列截至2023年及2022年6月30日止六個月本集團應付質量保證金的變動：

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Opening balance	期初結餘	16,443	28,797
Fair value of newly written quality assurance obligation	新訂質量保證責任的公允價值	32,752	57,989
ECL for quality assurance fund (a)	質量保證金的預期信用損失(a)	(457)	(785)
Contribution received from borrowers	借款人出資	(34,184)	(61,399)
Ending balance	期末結餘	14,554	24,602

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

16 QUALITY ASSURANCE FUND PAYABLE AND RECEIVABLE (Cont'd)

16 應付及應收質量保證金 (續)

		Six months ended 30 June 2023 截至2023年6月30日止六個月			
		ECL staging 預期信用損失階段			
		Stage 1 第1階段 RMB'000 人民幣千元 (Unaudited) (未經審核)	Stage 2 第2階段 RMB'000 人民幣千元 (Unaudited) (未經審核)	Stage 3 第3階段 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)
Quality assurance fund receivable	應收質量保證金	15,902	888	34,219	51,009
Less: ECL allowance under IFRS 9 (a)	減：根據國際財務報告準則 第9號計量的預期信用 損失撥備(a)	(2,626)	(641)	(33,188)	(36,455)
Quality assurance fund receivable, net	應收質量保證金淨額	13,276	247	1,031	14,554

		As at 31 December 2022 於2022年12月31日			
		ECL staging 預期信用損失階段			
		Stage 1 第1階段 RMB'000 人民幣千元 (Audited) (經審核)	Stage 2 第2階段 RMB'000 人民幣千元 (Audited) (經審核)	Stage 3 第3階段 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)
Quality assurance fund receivable	應收質量保證金	17,746	933	33,762	52,441
Less: ECL allowance under IFRS 9 (a)	減：根據國際財務報告準則 第9號計量的預期信用 損失撥備(a)	(2,598)	(632)	(32,768)	(35,998)
Quality assurance fund receivable, net	應收質量保證金淨額	15,148	301	994	16,443

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

16 QUALITY ASSURANCE FUND PAYABLE AND RECEIVABLE (Cont'd)

- (a) The following tables explain the changes in the ECL allowance of quality assurance fund receivable by stage for the six months ended 30 June 2023 and 2022:

16 應付及應收質量保證金 (續)

- (a) 下表分階段說明截至2023年及2022年6月30日止六個月應收質量保證基金預期信用損失撥備的變動：

		Six months ended 30 June 2023 截至2023年6月30日止六個月			
		Stage 1 第1階段	Stage 2 第2階段	Stage 3 第3階段	Total 總計
		12-month ECL 12個月預期 信用損失 RMB'000 人民幣千元 (Unaudited) (未經審核)	Lifetime ECL 存續期預期 信用損失 RMB'000 人民幣千元 (Unaudited) (未經審核)	Lifetime ECL 存續期預期 信用損失 RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)
Opening balance	期初結餘	2,598	632	32,768	35,998
Net increase for the period (i)	本期淨增加(i)	36	32	389	457
Transfer	轉移				
Transfer from Stage 1 to Stage 2	第1階段轉移至第2階段	(8)	8	–	–
Transfer from Stage 1 to Stage 3	第1階段轉移至第3階段	(11)	–	11	–
Transfer from Stage 2 to Stage 1	第2階段轉移至第1階段	11	(11)	–	–
Transfer from Stage 2 to Stage 3	第2階段轉移至第3階段	–	(20)	20	–
Ending balance	期末結餘	2,626	641	33,188	36,455

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

16 QUALITY ASSURANCE FUND PAYABLE AND RECEIVABLE

(Cont'd)

(a) (Cont'd)

16 應付及應收質量保證金 (續)

(a) (續)

		Six months ended 30 June 2022 截至2022年6月30日止六個月			
		Stage 1	Stage 2	Stage 3	Total
		第1階段	第2階段	第3階段	
		12-month ECL	Lifetime ECL	Lifetime ECL	Total
		12個月預期	存續期預期	存續期預期	
		信用損失	信用損失	信用損失	總計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Opening balance	期初結餘	2,666	709	32,307	35,682
Net (decrease)/increase for the period (i)	本期淨(減少)/增加(i)	(13)	61	737	785
Transfer out	轉出	–	–	(68)	(68)
Transfer	轉移				
Transfer from Stage 1 to Stage 2	第1階段轉移至第2階段	(16)	16	–	–
Transfer from Stage 1 to Stage 3	第1階段轉移至第3階段	(12)	–	12	–
Transfer from Stage 2 to Stage 1	第2階段轉移至第1階段	24	(24)	–	–
Transfer from Stage 2 to Stage 3	第2階段轉移至第3階段	–	(63)	63	–
Ending balance	期末結餘	2,649	699	33,051	36,399

(i) This item includes changes of PD, EAD and LGD due to routine updates to model parameters, and the impact of stage changes on the measurement of ECL.

(i) 該項包括模型參數日常更新引起的違約概率、違約敞口及違約損失率的變化，以及階段變化對預期信用損失計量的影響。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

17 CONTRACT ASSETS/(LIABILITIES)

17 合約資產／(負債)

		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Contract assets	合約資產	636,092	638,211
Less: ECL allowance	減：預期信用損失撥備	(605,819)	(603,336)
Contract assets, net	合約資產淨值	30,273	34,875
Contract liabilities	合約負債	(10,140)	(16,347)

The activity in the total ECL allowance for the six months ended 30 June 2023 and 2022 consisted of the following:

截至2023年及2022年6月30日止六個月，預期信用損失撥備總額變動包括下列各項：

		Six months ended 30 June 截至6月30日止六個月	
		2023 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 RMB'000 人民幣千元 (Unaudited) (未經審核)
Opening balance	期初結餘	(603,336)	(608,838)
Provision of ECL for the period (Note 9)	期內預期信用損失撥備(附註9)	(2,483)	(6,609)
Ending balance	期末結餘	(605,819)	(615,447)

Note: The Group receives payments from borrowers over the tenures of the loans. Contract assets represent the Group's right to consideration in exchange for services that the Group has provided. A substantial majority of the Group's contract assets as at 30 June 2023 would be realized within the next twelve months as the weighted average term of the arrangements where the Group was not the loan originator was less than twelve months. The Group determined that there was no significant financing component for its arrangements where the Group was not the loan originator.

附註：本集團在貸款期限內收到借款人付款。合約資產指本集團有權收取以換取本集團所提供服務的代價。由於本集團並非貸款發放者安排的加權平均期限少於十二個月，本集團於2023年6月30日的絕大部分合約資產將於未來十二個月內變現。本集團認為，就本集團並非貸款發放者的安排而言，並無重大融資成分。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

18 TRADE RECEIVABLES

18 貿易應收款項

		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Referral and credit card technology service receivables	介紹及信用卡科技服務應收款項	221,463	226,582
Others	其他	15,525	6,526
		236,988	233,108
ECL allowance	預期信用損失撥備	(214,099)	(214,140)
		22,889	18,968

The activity in the total ECL allowance for trade receivables for the six months ended 30 June 2023 and 2022 consisted of the following:

截至2023年及2022年6月30日止六個月，貿易應收款項的預期信用損失撥備總額變動包括下列各項：

		Six months ended 30 June 截至6月30日止六個月	
		2023 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 RMB'000 人民幣千元 (Unaudited) (未經審核)
Opening balance	期初結餘	(214,140)	(213,008)
Reversal/(provision) of ECL for the period (Note 9)	期內預期信用損失 撥回/(撥備) (附註9)	41	(2,865)
Ending balance	期末結餘	(214,099)	(215,873)

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

18 TRADE RECEIVABLES (Cont'd)

Aging analysis of trade receivables based on invoice date is as follows:

		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within 30 days	30天內	2,398	6,467
More than 30 days	超過30天	234,590	226,641
		236,988	233,108

18 貿易應收款項(續)

貿易應收款項基於發票日期的賬齡分析如下：

19 LOANS TO CUSTOMERS, NET

19 客戶貸款淨額

		As at 30 June 2023 於2023年6月30日				
		ECL Staging 預期信用損失階段			Purchased credit- impaired 購入已發生 信用減值	Total
		Stage 1	Stage 2	Stage 3		
		第1階段	第2階段	第3階段	信用減值	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Loans	貸款	-	-	285,894	-	285,894
New financial assets purchased	新購入金融資產	-	-	-	167,702	167,702
Less: ECL allowance under IFRS 9 (b)	減：國際財務報告準則 第9號下的預期 信用損失撥備(b)	-	-	(280,205)	-	(280,205)
Loans to customers, net	客戶貸款淨額	-	-	5,689	167,702	173,391

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

19 LOANS TO CUSTOMERS, NET (Cont'd)

19 客戶貸款淨額 (續)

		As at 31 December 2022 於2022年12月31日				
		ECL Staging 預期信用損失階段			Purchased credit- impaired 購入已發生 信用減值	Total 總計
		Stage 1 第1階段	Stage 2 第2階段	Stage 3 第3階段		
		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
		(Audited) (經審核)	(Audited) (經審核)	(Audited) (經審核)	(Audited) (經審核)	(Audited) (經審核)
Loans	貸款	–	–	286,104	–	286,104
New financial assets purchased	新購入金融資產	–	–	–	174,029	174,029
Less: ECL allowance under IFRS 9 (b)	減：國際財務報告準則 第9號下的預期 信用損失撥備(b)	–	–	(280,408)	–	(280,408)
Loans to customers, net	客戶貸款淨額	–	–	5,696	174,029	179,725

As at 30 June 2023 and 31 December 2022, these loans are primarily personal loans made to individual borrowers through the consolidated trusts and a subsidiary of the Group and the new financial assets purchased from both individual and institutional investors.

於2023年6月30日及2022年12月31日，該等貸款主要為通過被合併的信託及本集團的一間附屬公司向個人借款人發放的個人貸款及從個人投資者和機構投資者新購入的金融資產。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

19 LOANS TO CUSTOMERS, NET (Cont'd)

- (a) The following table explains the aging of loans to customers past due for the six months ended 30 June 2023 and year ended 31 December 2022:

		Overdue days 逾期天數				
		Less than 30 days 少於30天 RMB'000 人民幣千元	30 days to 90 days 30天至90天 RMB'000 人民幣千元	90 days to 180 days 90天至180天 RMB'000 人民幣千元	Over 180 days 180天以上 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
(Unaudited) As at 30 June 2023	(未經審核) 於2023年6月30日					
Loans to customers past due	已逾期的客戶貸款	–	–	–	285,894	285,894
Purchased credit-impaired	購入已發生信用減值	16,230	1,731	3,042	146,699	167,702
(Audited) As at 31 December 2022	(經審核) 於2022年12月31日					
Loans to customers past due	已逾期的客戶貸款	–	–	–	286,104	286,104
Purchased credit-impaired	購入已發生信用減值	26,592	2,142	3,864	141,431	174,029

19 客戶貸款淨額 (續)

- (a) 下表說明截至2023年6月30日止六個月及截至2022年12月31日止年度逾期客戶貸款的賬齡：

- (b) The activity in the total ECL allowance for the six months ended 30 June 2023 and 2022 consisted of the following:

- (b) 截至2023年及2022年6月30日止六個月，預期信用損失撥備總額活動包括下列各項：

		Six months ended 30 June 2023 截至2023年6月30日止六個月			
		Stage 1 第1階段 12-month ECL 十二個月預 期信用損失 RMB'000 人民幣千元 (Unaudited) (未經審核)	Stage 2 第2階段 Lifetime ECL 存續期預期 信用損失 RMB'000 人民幣千元 (Unaudited) (未經審核)	Stage 3 第3階段 Lifetime ECL 存續期預期 信用損失 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)
Opening balance	期初結餘	–	–	280,408	280,408
Net decrease for the period (i)	本期淨減少(i)	–	–	(203)	(203)
Ending balance	期末結餘	–	–	280,205	280,205

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

19 LOANS TO CUSTOMERS, NET (Cont'd)

(b) (Cont'd)

		Six months ended 30 June 2022 截至2022年6月30日止六個月			
		Stage 1 第1階段	Stage 2 第2階段	Stage 3 第3階段	Total
		12-month ECL 十二個月預期 信用損失	Lifetime ECL 存續期預期 信用損失	Lifetime ECL 存續期預期 信用損失	Total
		RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)
Opening balance	期初結餘	–	–	282,088	282,088
Net decrease for the period (i)	本期淨減少(i)	–	–	(682)	(682)
Ending balance	期末結餘	–	–	281,406	281,406

(i) This item includes changes of PD, EAD and LGD due to routine updates to model parameters, and the impact of stage changes on the measurement of ECL.

(i) 該項包括模型參數日常更新引起的違約概率、違約敞口及違約損失率的變化，以及階段變化對預期信用損失計量的影響。

20 CASH AND CASH EQUIVALENTS

(a) Cash and cash equivalents

		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Cash at bank	銀行現金	352,488	376,813

20 現金及現金等價物

(a) 現金及現金等價物

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

20 CASH AND CASH EQUIVALENTS (Cont'd)

(b) Restricted cash

20 現金及現金等價物 (續)

(b) 受限制現金

		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Cash held on behalf of investors through platform (i)	通過平台代投資者持有的現金(i)	56,180	75,696
Deposit of secured transactions	有擔保交易保證金	67,056	53,131
		123,236	128,827

(i) Cash held on behalf of investors through platform as at 30 June 2023 and 31 December 2022 mainly represented the cash in custody account on behalf of individual investment to hold fund.

(i) 於2023年6月30日及2022年12月31日，通過平台代投資者持有的現金主要為託管賬戶內代獨立投資持有的資金。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

21 BANK AND OTHER BORROWINGS

21 銀行及其他借款

		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於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：		
Bank borrowings (a) – secured	銀行借款(a)－有擔保	16,900	20,540
Bank borrowings (b) – secured	銀行借款(b)－有擔保	69,320	–
Less: current portion of non-current liabilities	減：一年內到期的非流動負債	(17,560)	(7,370)
		68,660	13,170
Included in current liabilities:	計入流動負債：		
Bank borrowings (c) – secured	銀行借款(c)－有擔保	9,200	84,317
Other borrowings (d) – secured and unsecured	其他借款(d)－有擔保及無擔保	75,000	75,000
Current portion of non-current liabilities	一年內到期的非流動負債	17,560	7,370
		101,760	166,687
Total bank and other borrowings	銀行及其他借款總額	170,420	179,857
Borrowing by repayment schedule:	按還款計劃劃分的借款：		
Within 1 year	一年內	101,760	166,687
1 year to 2 years	一年至二年	67,290	7,763
2 years to 5 years	二年至五年	1,370	5,407
		170,420	179,857

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

21 BANK AND OTHER BORROWINGS (Cont'd)

- (a) In August 2017, the Group borrowed a loan of RMB53,000,000 from Bank of Hangzhou. The loan bears interest at an annual rate of 115% of the five-year loan benchmark rate of the People's Bank of China. The loan is repayable in eight years from the borrowing date and is guaranteed by Sun Haitao, the director of the Company, and secured by a pledge of the building held by Enniu Network. As at 30 June 2023, the amount of approximately RMB7,560,000 will be repaid within one year and was classified as current liabilities. The amount of approximately RMB9,340,000 will be repaid beyond one year and was classified as non-current liabilities.
- (b) In March 2020, the Group borrowed a loan of RMB90,000,000 from Bank of Wenzhou. The loan is repayable in one year and is secured by a pledge of the building of Enniu Network with the fixed interest rate of 6.75% per annum. In March 2022, the Group renewed the loan of RMB90,000,000 with the fixed interest rate of 6.5% after expiry. In March 2022, the Group repaid the loan of RMB90,000,000 and raised the loan of RMB69,320,000 with the fixed interest rate of 6.5%. The loan is repayable in two years from the borrowing date. As at 30 June 2023, the amount of approximately RMB10,000,000 will be repaid within one year and was classified as current liabilities. The amount of approximately RMB59,320,000 will be repaid beyond one year and was classified as non-current liabilities.
- (c) The loan is repayable on demand and the amount of RMB5,000,000, RMB3,000,000 and RMB1,200,000 are at an annual rate of one-year LPR -0.25%, one-year LPR +0.45% and one-year LPR +0.35% respectively.

21 銀行及其他借款 (續)

- (a) 於2017年8月，本集團向杭州銀行借貸人民幣53,000,000元。貸款利息按中國人民銀行五年期貸款基準利率的115%的年利率計算。該貸款須於借款日期起八年內償還，由本公司董事孫海濤擔保及由恩牛網絡持有的樓宇抵押作擔保。於2023年6月30日，約人民幣7,560,000元將於一年內償還並獲分類為流動負債。約人民幣9,340,000元將於一年以上償還並獲分類為非流動負債。
- (b) 於2020年3月，本集團向溫州銀行借貸人民幣90,000,000元。該貸款須於一年內償還，並以恩牛網絡的樓宇抵押作擔保，固定利率為每年6.75%。於2022年3月，本集團於到期後以固定利率6.5%續貸人民幣90,000,000元。於2022年3月，本集團償還貸款人民幣90,000,000元，並以固定利率6.5%籌得貸款人民幣69,320,000元。該貸款須於借款日期起兩年內償還。於2023年6月30日，約人民幣10,000,000元將於一年內償還並獲分類為流動負債。約人民幣59,320,000元將於一年以上償還並獲分類為非流動負債。
- (c) 該筆貸款按要求償還，而金額為人民幣5,000,000元、人民幣3,000,000元及人民幣1,200,000元分別以年利率1年期貸款市場報價利率-0.25%、年利率1年期貸款市場報價利率+0.45%及年利率1年期貸款市場報價利率+0.35%計息。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

21 BANK AND OTHER BORROWINGS (Cont'd)

- (d) In May 2017, Enniu Network, together with Shenzhen Tiantu Xingneng Investments (Limited Partnership) ("Tiantu Xingneng") and China Merchants Securities Asset Management Co., Ltd. ("CMS AM"), established a limited partnership, Hangzhou Shangniu Investment Management Partnership (Limited Partnership) ("Hangzhou Shangniu"). In November and December 2017, Enniu Network entered into agreements with Tiantu Xingneng and CMS AM, respectively that Enniu Network would repay the partnership funds contributed by Tiantu Xingneng and CMS AM in four years with fixed interest rates of 8% and 8.035% per annum, respectively.

The partnership funds of RMB25,000,000 and RMB90,000,000 contributed by Tiantu Xingneng and CMS AM respectively recorded as borrowing by the Group at 31 December 2019. The partnership funds were secured by a pledge of the ordinary shares of Shouhui Kaizhuo held by the Group. In March 2020, Enniu Network repaid the remaining partnership fund of RMB90,000,000 to CMS AM. In December 2022, the Group renewed the partnership fund of RMB25,000,000 after expiry.

In May 2020, the Group borrowed RMB50,000,000 with fixed rate of 8.035% per annum from Shenzhen Tiantu Xingfu Equity Investments Management Co., Ltd. The loan is guaranteed by Sun Haitao, the director of the Company. In December 2022, the Group renewed the loan and will repay in December 2023.

22. TRADE AND OTHER PAYABLES

Trade payables (a)	貿易應付款項(a)
Payroll and welfare payable	應付工資及福利
Interest payable	應付利息
Professional service expenses	專業服務開支
Others	其他

21 銀行及其他借款(續)

- (d) 於2017年5月，恩牛網絡連同深圳天圖興能投資企業(有限合夥) (「天圖興能」) 及招商證券資產管理有限公司 (「招商資管」) 設立了一個合夥企業，杭州商牛投資管理合夥企業(有限合夥) (「杭州商牛」)。於2017年11月及12月，恩牛網絡分別與天圖興能及招商資管訂立協議，據此，恩牛網絡將分別按固定年利率8%及8.035%於四年內償還天圖興能及招商資管出資的合夥基金。

於2019年12月31日，天圖興能及招商資管分別出資的合夥基金人民幣25,000,000元及人民幣90,000,000元被本集團視為借款。該合夥基金由本集團所持首惠開桌的普通股抵押作擔保。於2020年3月，恩牛網絡向招商資管償還餘下合夥基金人民幣90,000,000元。於2022年12月，本集團在合夥基金人民幣25,000,000元到期後重續。

於2020年5月，本集團從深圳天圖興福股權投資管理有限公司借款人民幣50,000,000元，固定利率為每年8.035%。貸款由本公司董事孫海濤擔保。於2022年12月，本集團對其進行續貸，並將於2023年12月償還。

22 貿易及其他應付款項

		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables (a)	貿易應付款項(a)	15,858	18,058
Payroll and welfare payable	應付工資及福利	9,199	13,556
Interest payable	應付利息	17,409	16,110
Professional service expenses	專業服務開支	6,237	6,965
Others	其他	16,527	11,367
		65,230	66,056

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

22 TRADE AND OTHER PAYABLES (Cont'd)

- (a) Trade payables represent payables of fund transfer charges and collection service charges.

The aging analysis of trade payables based on invoice date is as below:

		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Within 30 days	30天內	11,936	9,046
30 to 90 days	30天至90天	1,606	8,352
90 to 180 days	90天至180天	524	322
180 to 360 days	180天至360天	1,491	163
Over 360 days	360天以上	301	175
		15,858	18,058

23 RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, control the other party or exercise significant influence over the other party in making financial and operation decisions. Parties are also considered to be related if they are subject to common control. Members of key management and their close family members of the Group are also considered as related parties.

22 貿易及其他應付款項(續)

- (a) 貿易應付款項指資金轉賬費用及回收服務收費的應付款項。

貿易應付款項基於發票日期的賬齡分析載列如下：

23 關聯方交易

倘一方有能力直接或間接控制另一方或對另一方的財務及經營決策行使重大影響力，均被視為關聯方。倘彼等受共同控制，亦被視為關聯方。本集團主要管理層成員及彼等近親亦被視作關聯方。

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

23 RELATED PARTY TRANSACTIONS (Cont'd)

As at 30 June 2023, relationship and details of transactions between the Group and other related parties are disclosed below:

23 關聯方交易 (續)

於2023年6月30日，本集團與其他關聯方的關係及交易詳情披露如下：

Name of the major related parties 主要關聯方名稱	Relationship with the Group 與本集團的關係
Sun Haitao ⁽ⁱ⁾ 孫海濤 ⁽ⁱ⁾	Chief Executive Officer and Director of the Company 本公司行政總裁及董事
Wu Shan ⁽ⁱⁱ⁾ 吳珊 ⁽ⁱⁱ⁾	Director of the Company 本公司董事
Zheng Haiguo ⁽ⁱ⁾ 鄭海國 ⁽ⁱ⁾	Director of the Company 本公司董事
Zhu Jianfei 朱劍飛	Director of the Company 本公司董事
Zou Yunli 鄒雲麗	Director of the Company 本公司董事
Yu Jin 于進	Director of the Company 本公司董事
Jiang Chloe Cuicui 蔣璀璨	Director of the Company 本公司董事
Gao Li 高莉	Director of the Company 本公司董事
Wong Ti 汪棣	Director of the Company 本公司董事
Shou Jian 壽健	Director of the Company 本公司董事
Ye Xiang 葉翔	Director of the Company 本公司董事
Xu Xuchu 徐旭初	Director of the Company 本公司董事
Lam Yuhon 林銳康	Key management personnel of the entity 實體之主要管理人員
Zhejiang Anniu Technology Co., Ltd. 浙江安牛科技有限公司	Investee over which the Group has significant influence 受本集團重大影響的被投資公司
Beijing Juece Xincheng Technology Co., Ltd. 北京決策信誠科技有限公司	Investee over which the Group has significant influence 受本集團重大影響的被投資公司
Hangzhou Sunyard Fantai Technology Co., Ltd. 杭州信雅達泛泰科技有限公司	Investee over which the Group has significant influence 受本集團重大影響的被投資公司
Linglan Network Technology (Shanghai) Co., Ltd. 領藍網絡科技(上海)有限公司	Investee over which the Group has significant influence 受本集團重大影響的被投資公司
Zhuhai Yunyoudao Technology Co., Ltd. 珠海雲遊道科技有限責任公司	Investee over which the Group has significant influence 受本集團重大影響的被投資公司
Zhejiang Zhongma Technology Co., Ltd. 浙江眾馬科技有限公司	Investee over which the Group has significant influence 受本集團重大影響的被投資公司

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

23 RELATED PARTY TRANSACTIONS (Cont'd)

23 關聯方交易 (續)

Name of the major related parties 主要關聯方名稱	Relationship with the Group 與本集團的關係
Shark Kuaiyou Network Technology (Beijing) Co., Ltd. 鯊魚快遊網絡技術(北京)有限公司	Investee over which the Group has significant influence 受本集團重大影響的被投資公司
Hangzhou Zaodao Technology Co., Ltd. 杭州早稻科技有限公司	Investee over which the Group has significant influence 受本集團重大影響的被投資公司
Hangzhou Ren Junxing Technology Co., Ltd. 杭州任君行科技有限公司	Investee over which the Group has significant influence 受本集團重大影響的被投資公司
Hangzhou Linglingqi Technology Co., Ltd. 杭州零零柒科技有限公司(ix)	Investee over which the Group has significant influence 受本集團重大影響的被投資公司
Beijing Xiaochenghuyu Culture Technology Co., Ltd. 北京小誠互娛文化科技有限公司	Investee over which the Group has significant influence 受本集團重大影響的被投資公司
Xinhuizhiyan Culture Communication (Beijing) Co., Ltd. 鑫滙智顏(北京)文化傳媒有限公司	Investee over which the Group has significant influence 受本集團重大影響的被投資公司
TOWERING GROUP INC. TOWERING GROUP INC.	Investee over which the Group has significant influence 受本集團重大影響的被投資公司
Hangzhou Yingniu Investment Partnership (Limited Partnership) 杭州盈牛投資合夥企業(有限合夥)	Investee of which the Group has joint control 受本集團共同控制的被投資公司
Hangzhou Yiqilaidian Investment Partnership (Limited Partnership) 杭州一起來電投資合夥企業(有限合夥)	Investee of which the Group has joint control 受本集團共同控制的被投資公司
Hangzhou Fanniu Investment Management Partnership (Limited Partnership) 杭州泛牛投資管理合夥企業(有限合夥)	Investee of which the Group has joint control 受本集團共同控制的被投資公司
Suzhou Jiamu Wuyao Venture Capital Investment Partnership (Limited Partnership) 蘇州嘉沐吾么創業投資合夥企業(有限合夥)	Investee of which the Group has joint control 受本集團共同控制的被投資公司
Hangzhou Lvji Network Technology Co., Ltd. 杭州旅記網絡技術有限公司	Controlled by key management 受主要管理人員控制
Pingxiang Chuangniu Asset Management Co., Ltd. 萍鄉創牛資產管理有限公司	Controlled by key management 受主要管理人員控制
Pingxiang Shiniu Asset Management Partnership (Limited Partnership) 萍鄉世牛資產管理合夥企業(有限合夥)	Controlled by key management 受主要管理人員控制
Pingxiang Jiniu Asset Management Partnership (Limited Partnership) 萍鄉紀牛資產管理合夥企業(有限合夥)	Controlled by key management 受主要管理人員控制
51 Xihu L.P. 51 Xihu L.P.	Controlled by key management 受主要管理人員控制
Rising Sun Limited Rising Sun Limited	Controlled by key management 受主要管理人員控制

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

23 RELATED PARTY TRANSACTIONS (Cont'd)

Save as disclosed in elsewhere of these condensed consolidated interim financial statements, the Group entered into the following related party transactions during the reporting period. In the opinion of the Directors, the related Party transactions were carried out in the ordinary course of business and at terms negotiated between the Group and the respective related parties.

- (a) Loan referral service income, credit card technology service income and other income-recognized in revenue (before net of sales tax and related surcharges)

23 關聯方交易 (續)

除本簡明綜合中期財務報表其他部分所披露者外，本集團於報告期間訂立下列關聯方交易。根據董事意見，關聯方交易乃於日常業務過程中按本集團與各關聯方協商的條款進行。

- (a) 於收益確認的信貸介紹服務收入、信用卡科技服務收入及其他收入(扣除銷售稅項及相關附加稅前)

		Six months ended 30 June 截至6月30日止六個月	
		2023	2022
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Investees over which the Group has significant influence	受本集團重大影響的被投資公司	-	620

- (b) Origination and servicing expenses

- (b) 辦理及服務開支

		Six months ended 30 June 截至6月30日止六個月	
		2023	2022
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Investees over which the Group has significant influence	受本集團重大影響的被投資公司	-	289

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

23 RELATED PARTY TRANSACTIONS (Cont'd)

(c) Sales and marketing expenses

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Investees over which the Group has significant influence	受本集團重大影響的被投資公司	-	471

(d) Borrowings guaranteed by related parties

		As at	As at
		30 June	31 December
		2023	2022
		於2023年	於2022年
		6月30日	12月31日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
The Chairman of the Board	董事會主席	66,901	70,540

23 關聯方交易 (續)

(c) 銷售及營銷開支

(d) 關聯方擔保的貸款

Notes to the Condensed Consolidated Interim Financial Information

簡明綜合中期財務資料附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

23 RELATED PARTY TRANSACTIONS (Cont'd)

(e) Balances with related parties

		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables	貿易應收款項		
Investees over which the Group has significant influence	受本集團重大影響的被投資公司	2,476	2,477
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項		
Investees over which the Group has significant influence	受本集團重大影響的被投資公司	14,049	24,573
Directors of the Company (i)	本公司董事(i)	10,429	10,393
Controlled by key management	受主要管理層控制	314	105
		24,792	35,071
Trade and other payables	貿易及其他應付款項		
Investees over which the Group has significant influence	受本集團重大影響的被投資公司	-	2,736

(i) On 14 September 2021, the Company provided a loan to the Chairman of the Board in the principle amount of RMB10,000,000. The loan has a term of 3 years and a simple interest rate of 5.8% per annum. The principle and accrued interest will be paid on maturity date.

Other than the loan mentioned above, the balances with related parties as at 30 June 2023 are interest-free and have no fixed terms of repayment.

24 DIVIDENDS

No dividend has been paid or declared by the Company during the six months ended 30 June 2023 (six months ended 30 June 2022: nil).

23 關聯方交易(續)

(e) 與關聯方的結餘

(i) 於2021年9月14日，本公司向董事會主席提供本金為人民幣10,000,000元的貸款。貸款期限為3年，年利率為5.8%。本金及應計利息於到期日償付。

於2023年6月30日，除上述貸款外，與關聯方的結餘均為免息，且無固定還款期限。

24 股息

截至2023年6月30日止六個月，本公司並未派付或宣派股息(截至2022年6月30日止六個月：無)。

Other Information 其他資料

INTERESTS AND SHORT POSITIONS OF DIRECTORS AND CHIEF EXECUTIVES OF THE COMPANY IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

As at 30 June 2023, the interests or short positions of the Directors and chief executives of the Company in the shares, underlying shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO") (Cap. 571 of the Laws of Hong Kong)), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which were taken or deemed to have under such provisions of the SFO), or pursuant to section 352 of the SFO, to be recorded in the register of the Company referred to therein, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules were as follows:

Long Position in the Shares

董事及本公司最高行政人員於本公司或任何相聯法團的股份、相關股份及債權證中擁有的權益及淡倉

於2023年6月30日，董事及本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）（香港法例第571章）第XV部）之股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益或淡倉（包括根據證券及期貨條例之該等條文被視作或視為擁有之權益或淡倉），或根據證券及期貨條例第352條須記錄於該條例所指之本公司登記冊之權益或淡倉，或根據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」）須知會本公司及聯交所之權益或淡倉如下：

於股份之好倉

Name of Director(s) 董事姓名	Capacity and nature of interest 身份及權益性質	Number of Shares 股份數目	Approximate percentage of issued Shares ⁽¹⁾ 佔已發行股份之概約百分比 ⁽¹⁾
Mr. Sun Haitao ("Mr. Sun") 孫海濤先生（「孫先生」）	Founder of a discretionary trust who can influence how the trustee exercises his discretion 可影響受託人如何行使其酌情權的酌情信託成立人	108,159,464 ⁽²⁾	7.96%
	Others 其他	50,355,000 ⁽³⁾	3.71%
	Others 其他	142,708,272 ⁽⁴⁾	10.51%
		301,222,736	22.18%
Ms. Zou Yunli 鄒雲麗女士	Interest of spouse 配偶權益	200,000 ⁽⁵⁾	0.01%



Other Information 其他資料

Notes:

- (1) The calculations were based on the number of Shares as a percentage of the total number of issued Shares (i.e. 1,358,320,188 Shares) as at 30 June 2023.
- (2) Rising Sun Limited is the beneficial owner of the 108,159,464 Shares, is wholly owned by Wukong Ltd., 97,297,298 Shares of which were charged in favour of Hangzhou Zhenniu Information Technology Co., Ltd.* (“**Hangzhou Zhenniu**”) (an indirect wholly owned subsidiary of the Company), a non-qualified lender. Wukong Ltd. is beneficially wholly owned by Wukong Trust, which was established by Mr. Sun as the settlor. TMF (Cayman) Ltd. is the trustee of Wukong Trust. Mr. Sun, as the beneficiary of Wukong Trust, is taken to be interested in those Shares.
- (3) Rising Sun Limited entered into a limited partnership agreement (the “**Limited Partnership Agreement**”) with Tai Yong Holdings Ltd. for the purpose of establishing 51 Xihu L.P., a Cayman Islands exempted limited partnership and regulating the activities and operation of the partnership. Pursuant to the Limited Partnership Agreement, Rising Sun Limited serves as the general partner and Tai Yong Holdings Ltd. serves as the limited partner. In addition, Rising Sun Limited has the power to exercise all voting rights on behalf of 51 Xihu L.P. As 51 Xihu L.P. is the beneficial owner of the 50,355,000 Shares, and by virtue of the SFO, Mr. Sun is deemed to be interested in the 50,355,000 Shares and the share capital of its associated corporation in which Rising Sun Limited is or is deemed to be interested.
- (4) The Company entered into a voting proxy agreement (the “**Voting Proxy Agreement**”) with Rising Sun Limited, 51 Stock Limited and 51 Award Limited (other than the Company, each, a “**Party to the Voting Proxy Agreement**”, collectively, the “**Parties to the Voting Proxy Agreement**”). Pursuant to the Voting Proxy Agreement, Rising Sun Limited is entitled to exercise, in its sole discretion, all the voting powers associated with the 142,708,272 Shares on behalf of the Parties to the Voting Proxy Agreement on all matters submitted to a vote of Shareholders at any meeting of Shareholders. By virtue of the SFO, Mr. Sun is deemed to be interested in the 142,708,272 Shares and the share capital of its associated corporation in which Rising Sun Limited is or is deemed to be interested.
- (5) Mr. Li Anxin, the spouse of Ms. Zou Yunli, is the beneficial owner of the 200,000 Shares. By virtue of the SFO, Ms. Zou Yunli is deemed to be interested in the Shares held by her spouse.

Save as disclosed above, as at 30 June 2023, no other Director or chief executive of the Company had or was deemed to have any interest or short position in any shares, underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which were taken or deemed to have under such provisions of the SFO), as recorded in the register required to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

附註：

- (1) 按股份數目於2023年6月30日佔已發行股份總數(即1,358,320,188股股份)的百分比計算。
- (2) 持有108,159,464股股份之實益擁有人Rising Sun Limited由Wukong Ltd.全資擁有。其中97,297,298股股份已抵押予杭州振牛信息科技有限公司(「杭州振牛」)(本公司間接全資附屬公司，為非合資格貸款人)。Wukong Ltd.由Wukong Trust(由孫先生作為財產授予人設立)實益全資擁有。TMF(Cayman)Ltd.為Wukong Trust的受託人。孫先生作為Wukong Trust的受益人被視為擁有該等股份權益。
- (3) Rising Sun Limited與Tai Yong Holdings Ltd.訂立有限合夥協議(「有限合夥協議」)以成立一間於開曼群島的獲豁免有限合夥企業51 Xihu L.P.，及規管該合夥企業的活動及營運。根據有限合夥協議，Rising Sun Limited為普通合夥人，而Tai Yong Holdings Ltd.為有限合夥人；此外，Rising Sun Limited有權代表51 Xihu L.P.行使所有投票權。由於51 Xihu L.P.為50,355,000股股份的實益擁有人，及根據證券及期貨條例的規定，孫先生因Rising Sun Limited持有或被視為擁有的權益中被視為於50,355,000股股份及其相聯法團股本權益中擁有權益。
- (4) 本公司與Rising Sun Limited、51 Stock Limited及51 Award Limited(除本公司外，各為「投票委託協議訂約方」)，及統稱「投票委託協議各訂約方」訂立投票委託協議(「投票委託協議」)。根據投票委託協議，Rising Sun Limited將有權代表投票委託協議各訂約方就於任何股東大會上提呈予股東投票的所有事宜全權酌情行使與142,708,272股股份相關的所有投票權。根據證券及期貨條例的規定，孫先生因Rising Sun Limited持有或被視為擁有的權益中被視為於142,708,272股股份及其相聯法團股本權益中擁有權益。
- (5) 李安新先生為鄒雲麗女士的配偶，其為200,000股股份的實益擁有人。根據證券及期貨條例規定，鄒雲麗女士被視為於其配偶持有的股份中擁有權益。

除上文所披露者外，於2023年6月30日，概無其他董事或本公司最高行政人員於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之任何股份、相關股份及債權證中擁有或被視為擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之任何權益或淡倉(包括根據證券及期貨條例之該等條文被視作或視為擁有的權益或淡倉)，或根據證券及期貨條例第352條須記錄於所存置之登記冊之任何權益或淡倉，或根據標準守則須知會本公司及聯交所之任何權益或淡倉。

Other Information 其他資料

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF AND OTHER PERSON THE COMPANY

As at 30 June 2023, so far as was known to the Directors, the persons or entities, other than the Director or chief executives of the Company, who had or was deemed to have an interest or a short position in the Shares, underlying Shares and debentures of the Company which were recorded in the register required to be kept by the Company under section 336 of the SFO, or which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO were as follows:

主要股東及其他人士於本公司的股份、相關股份及債權證中擁有的權益及淡倉

於2023年6月30日，就董事所知，以下人士或實體（董事或本公司最高行政人員除外）於本公司股份、相關股份及債權證中擁有或被視為擁有根據證券及期貨條例第336條規定須記錄於本公司須存置之登記冊之權益或淡倉，或根據證券及期貨條例第XV部第2及第3分部之規定須向本公司披露之權益或淡倉：

Names	Capacity and nature of interests	Number of Shares directly or indirectly held and category ⁽¹⁰⁾ 直接或間接持有的股份數目及類別 ⁽¹⁰⁾	Approximate percentage of issued Shares ⁽¹¹⁾ 佔已發行股份之概約百分比 ⁽¹¹⁾
Mr. Huang Wei ^{(2),(4)} 黃偉先生 ^{(2),(4)}	Interest in controlled corporation 於受控制法團之權益	327,352,666 (L)	24.10%
Ms. Li Ping ^{(3),(4)} 李萍女士 ^{(3),(4)}	Interest of spouse 配偶權益	327,352,666 (L)	24.10%
Zhejiang Xihu Group Co., Ltd.* ("Zhejiang Xihu") ⁽⁴⁾ 浙江新湖集團股份有限公司(「浙江新湖」) ⁽⁴⁾	Interest in controlled corporation 於受控制法團之權益	327,352,666 (L)	24.10%
Xihu Zhongbao Co., Ltd.* ("Xihu Zhongbao") ⁽⁴⁾ 新湖中寶股份有限公司(「新湖中寶」) ⁽⁴⁾	Interest in controlled corporation 於受控制法團之權益	327,352,666 (L)	24.10%
Hong Kong Xihu Investment Co., Limited ("HK Xihu") ⁽⁴⁾ 香港新湖投資有限公司(「香港新湖」) ⁽⁴⁾	Interest in controlled corporation 於受控制法團之權益	327,352,666 (L)	24.10%
Taichang Investment Limited ⁽⁴⁾	Beneficial owner 實益擁有人	109,217,000 (L)	8.04%
Tai Shun Holdings Ltd. ⁽⁴⁾	Beneficial owner 實益擁有人	101,114,000 (L)	7.44%
EasternGate SPC ⁽⁴⁾	Security interest 保證權益	210,331,000 (L)	15.48%

Other Information 其他資料

Names	Capacity and nature of interests	Number of Shares directly or indirectly held and category ⁽¹⁰⁾ 直接或間接持有的股份數目及類別 ⁽¹⁰⁾	Approximate percentage of issued Shares ⁽¹⁾ 佔已發行股份之概約百分比 ⁽¹⁾
名稱	身份及權益性質		
TMF (Cayman) Ltd. ⁽⁵⁾	Trustee 受託人	301,222,736 (L)	22.18%
Wukong Ltd. ⁽⁵⁾	Interest in controlled corporation 於受控制法團之權益	108,159,464 (L)	7.96%
	Other 其他	50,355,000 (L)	3.71%
	Other 其他	142,708,272 (L)	10.51%
		301,222,736 (L)	22.18%
Rising Sun Limited ⁽⁵⁾	Beneficial owner 實益擁有人	108,159,464 (L)	7.96%
	Other 其他	50,355,000 (L)	3.71%
	Other 其他	142,708,272 (L)	10.51%
		301,222,736 (L)	22.18%
Mr. Wang Yonghua ⁽⁶⁾ 王永華先生 ⁽⁶⁾	Interest in controlled corporation 於受控制法團之權益	183,874,334 (L)	13.54%
Tian Tu Capital Co., Ltd.* ("Tian Tu Capital") ⁽⁶⁾ 深圳市天圖投資管理股份有限公司 〔天圖投資〕 ⁽⁶⁾	Interest in controlled corporation 於受控制法團之權益	183,874,334 (L)	13.54%
Tiantu Advisory Company Limited ⁽⁶⁾ 天圖諮詢有限公司 ⁽⁶⁾	Interest in controlled corporation 於受控制法團之權益	128,661,334 (L)	9.47%

Other Information 其他資料

Names	Capacity and nature of interests	Number of Shares directly or indirectly held and category ⁽¹⁰⁾ 直接或間接持有的股份數目及類別 ⁽¹⁰⁾	Approximate percentage of issued Shares ⁽¹⁾ 佔已發行股份之概約百分比 ⁽¹⁾
名稱	身份及權益性質		
Tiantu Investments Limited ⁽⁶⁾	Beneficial owner 實益擁有人	128,661,334 (L)	9.47%
Mr. Shen Guojun ⁽⁷⁾ 沈國軍先生 ⁽⁷⁾	Founder of a discretionary trust who can influence how the trustee exercises his discretion 可影響受託人如何行使其酌情權的酌情信託成立人	80,367,123 (L)	5.92%
Cantrust (Far East) Limited ⁽⁷⁾	Trustee 受託人	80,367,123 (L)	5.92%
Weihan Evergreen Limited ⁽⁷⁾	Interest in controlled corporation 於受控制法團之權益	80,367,123 (L)	5.92%
East Jump Management Limited ⁽⁷⁾	Beneficial owner 實益擁有人	80,367,123 (L)	5.92%
The Core Trust Company Limited ⁽⁸⁾ 匯聚信託有限公司 ⁽⁸⁾	Trustee 受託人	169,904,737 (L)	12.51%
TCT (BVI) Limited ⁽⁸⁾	Other 其他	169,904,737 (L)	12.51%
5I Stock Limited ⁽⁸⁾	Nominee for another person (other than a bare trustee) 另一人的代名人 (被動受託人除外)	75,823,804 (L)	5.58%
5I Award Limited ⁽⁸⁾	Nominee for another person (other than a bare trustee) 另一人的代名人 (被動受託人除外)	94,080,933 (L)	6.93%
5I Credit Card (China) Limited ⁽⁹⁾ 5I 信用卡 (中國) 有限公司 ⁽⁹⁾	Interest in controlled corporation 於受控制法團之權益	97,297,298(L)	7.16%
Hangzhou Zhenniu ⁽⁹⁾ 杭州振牛 ⁽⁹⁾	Security interest 保證權益	97,297,298(L)	7.16%
5I Credit Card Inc. ⁽⁹⁾ 5I 信用卡有限公司 ⁽⁹⁾	Interest in controlled corporation 於受控制法團之權益	97,297,298(L)	7.16%



Other Information

其他資料

Notes:

- (1) The calculations were based on the number of Shares which each party is interested in (whether directly or indirectly interested or deemed to be interested) as a percentage of the total number of issued Shares (i.e. 1,358,320,188 Shares) as at 30 June 2023.
- (2) Mr. Huang Wei directly holds approximately 53.06% shareholding interests in Zhejiang Xihu and holds approximately 57.09% shareholding interests in Xihu Zhongbao in total. By virtue of the SFO, Mr. Huang Wei is deemed to be interested in the Shares in which Zhejiang Xihu or Xihu Zhongbao is deemed to be interested.
- (3) Ms. Li Ping is the spouse of Mr. Huang Wei, and thus is deemed to be interested in the Shares in which Mr. Huang Wei is deemed to be interested under the SFO.
- (4) 109,217,000 Shares and 101,114,000 Shares are directly held by Taichang Investment Limited and Tai Shun Holdings Ltd., respectively, and have been pledged in favour of EasternGate SPC; 50,355,000 Shares are directly held by 51 Xihu L.P. (wholly owned by Tai Yong Holdings Ltd. and Tai Yong Holdings Ltd. is deemed to be interested in the Shares held by 51 Xihu L.P.); and 66,666,666 Shares are directly held by Guanrui Investment Limited. Each of Taichang Investment Limited, Tai Shun Holdings Ltd., Tai Yong Holdings Ltd. and Guanrui Investment Limited (collectively, the "Xihu Subsidiaries") is wholly owned by HK Xihu, which is in turn wholly owned by Xihu Zhongbao. Xihu Zhongbao is held as to approximately 40.2% by Zhejiang Xihu under the SFO. Therefore, for the purpose of Part XV of the SFO, each of HK Xihu, Xihu Zhongbao, Zhejiang Xihu and Mr. Huang Wei is deemed to be interested in the Shares or deemed interests held by the Xihu Subsidiaries.

附註：

- (1) 按各方於2023年6月30日持有權益(直接或間接擁有或被視為擁有的權益)的股份數目佔已發行股份總數(即1,358,320,188股股份)的百分比計算。
- (2) 黃偉先生直接持有浙江新湖約53.06%股權並持有新湖中寶共約57.09%股權。根據證券及期貨條例，黃偉先生因浙江新湖或新湖中寶被視為擁有的權益中被視為於股份中擁有權益。
- (3) 李萍女士為黃偉先生的配偶，故根據證券及期貨條例被視為擁有黃偉先生被視為擁有權益的股份權益。
- (4) 109,217,000股股份及101,114,000股股份分別由Taichang Investment Limited及Tai Shun Holdings Ltd.直接持有，並已質押給EasternGate SPC；50,355,000股股份由51 Xihu L.P. (由Tai Yong Holdings Ltd.全資擁有及Tai Yong Holdings Ltd. 被視為於51 Xihu L.P.持有的股份中擁有權益)直接持有；及66,666,666股由Guanrui Investment Limited直接持有。Taichang Investment Limited, Tai Shun Holdings Ltd., Tai Yong Holdings Ltd. 及Guanrui Investment Limited (統稱「新湖附屬公司」)各自由香港新湖全資擁有，而香港新湖由新湖中寶全資擁有。根據證券及期貨條例，新湖中寶由浙江新湖持有約40.2%。因此，就證券及期貨條例第XV部而言，香港新湖、新湖中寶、浙江新湖及黃偉先生各自被視為於新湖附屬公司持有的股份中或被視為擁有的權益中擁有權益。

Other Information 其他資料

- (5) Same for the interests as disclosed in Notes (2) to (4) in the section headed "INTERESTS AND SHORT POSITIONS OF DIRECTORS AND CHIEF EXECUTIVES OF THE COMPANY IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION" of this report.
- (6) Such 183,874,334 Shares represent 128,661,334 Shares directly held by Tiantu Investments Limited and 55,213,000 Shares directly held by Tiantu Xingbei Investments Limited Company ("Tiantu Xingbei"). Tiantu Investments is wholly owned by Tiantu Advisory Company Limited, which is in turn wholly owned by Tian Tu Capital. Tiantu Xingbei is indirectly owned by Tian Tu Capital. Mr. Wang Yonghua holds approximately 40.35% shareholding interests in Tian Tu Capital. Therefore, under the SFO, Tiantu Advisory Company Limited is deemed to be interested in the Shares held by Tiantu Investments, and each of Tian Tu Capital and Mr. Wang Yonghua is deemed to be interested in the Shares held by Tiantu Investments and Tiantu Xingbei.
- (7) 80,367,123 Shares are directly held by East Jump Management Limited. East Jump Management Limited is wholly owned by Weihai Evergreen Limited, which is beneficially wholly owned by the Weihai Evergreen Trust. Weihai Evergreen Trust is a family trust established by Mr. Shen Guojun as the settlor, while the beneficiaries of Weihai Evergreen Trust are Mr. Shen Guojun and his family members. Cantrust (Far East) Limited is the trustee of Weihai Evergreen Trust. Hence, each of Weihai Evergreen Limited, Cantrust (Far East) Limited and Mr. Shen Guojun is deemed to be interested in the interests of East Jump Management Limited for the purpose of Part XV of the SFO.
- (8) Both 51 Stock Limited and 51 Award Limited are wholly owned by TCT (BVI) Limited, which is in turn wholly owned by The Core Trust Company Limited. The Core Trust Company Limited is the trustee and each of 51 Stock Limited and 51 Award Limited is the nominee to administer the RSU Schemes (as defined below). Each of 51 Stock Limited and 51 Award Limited holds the Shares underlying the RSUs granted by the Company for the benefit of eligible participants pursuant to the RSU Schemes.
- (5) 與本報告中「董事及本公司最高行政人員於本公司或任何相聯法團的股份、相關股份及債券中擁有的權益及淡倉」一節內的附註(2)至(4)所披露之權益相同。
- (6) 該等183,874,334股股份指由Tiantu Investments Limited直接持有的128,661,334股股份及Tiantu Xingbei Investments Limited Company(「Tiantu Xingbei」)直接持有的55,213,000股股份。Tiantu Investments由天圖諮詢有限公司全資擁有，而天圖諮詢有限公司則由天圖投資全資擁有。Tiantu Xingbei由天圖投資間接持有。王永華先生持有天圖投資約40.35%股權。因此，根據證券及期貨條例，天圖諮詢有限公司被視為於Tiantu Investments持有的股份中擁有權益，及天圖投資及王永華先生各自被視為於Tiantu Investments及Tiantu Xingbei持有的股份中擁有權益。
- (7) 80,367,123股股份由East Jump Management Limited直接持有。East Jump Management Limited由Weihai Evergreen Limited全資擁有，而Weihai Evergreen Limited由Weihai Evergreen Trust實益全資擁有。Weihai Evergreen Trust是由沈國軍先生作為財產授予人設立的家族信託，而Weihai Evergreen Trust之受益人為沈國軍先生及其家族成員。Cantrust (Far East) Limited為Weihai Evergreen Trust的受託人。因此，就證券及期貨條例第XV部而言，Weihai Evergreen Limited、Cantrust (Far East) Limited及沈國軍先生各自被視為於East Jump Management Limited的權益中擁有權益。
- (8) 51 Stock Limited及51 Award Limited均由TCT (BVI) Limited全資擁有，而TCT (BVI) Limited則由匯聚信託有限公司全資擁有。匯聚信託有限公司為受託人，而51 Stock Limited及51 Award Limited則各自為管理受限制股份單位計劃(定義見下文)的代名人。51 Stock Limited及51 Award Limited各自為合資格參與者的利益持有由本公司根據受限制股份單位計劃授出的受限制股份單位涉及的相關股份。



Other Information

其他資料

(9) Pursuant to the loan agreement dated 14 September 2021 entered into between Mr. Sun and Hangzhou Zhenniu, (an indirect wholly owned subsidiary of the Company), a non-qualified lender (the "Loan"). Rising Sun Limited, which is the beneficial owner of the 108,159,464 Shares, charged 97,297,298 Shares in favour of Hangzhou Zhenniu as further security for the Loan. Hangzhou Zhenniu is wholly owned by 51 Credit Card (China) Limited, which is in turn wholly owned by 51 Credit Card Inc.. Therefore, under the SFO, 51 Credit Card Inc. is deemed to be interested in the Shares held by Hangzhou Zhenniu, and 51 Credit Card (China) Limited.

(10) (L) – Long position

Save as disclosed above, to the best knowledge of the Directors, as at 30 June 2023, there was no person (not being a Director or a chief executive of the Company) who had or was deemed to have an interest or short position in the Shares, underlying shares and debentures of the Company which were recorded in the register required to be kept by the Company under section 336 of the SFO, or which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO.

QUALIFICATION REQUIREMENTS FOR CONTRACTUAL ARRANGEMENTS

For the six months ended 30 June 2023, the Board had reviewed the major issues arising from the implementation and performance of the contractual arrangements and had discussed the matters relating to compliance and regulatory enquiries from governmental authorities.

(9) 根據孫先生與杭州振牛（本公司間接全資附屬公司，為非合資格貸款人）所訂立日期為2021年9月14日之貸款協議（「貸款」）。持有108,159,464股股份之實益擁有人Rising Sun Limited，將97,297,298股股份抵押予杭州振牛作為貸款之進一步擔保。杭州振牛由51信用卡（中國）有限公司全資擁有，而51信用卡（中國）有限公司則由51信用卡有限公司全資擁有。因此，根據證券及期貨條例，51信用卡有限公司被視為於杭州振牛及51信用卡（中國）有限公司持有的股份中擁有權益。

(10) (L) – 好倉

除上文所披露者外，就董事所知，於2023年6月30日，概無人士（董事或本公司最高行政人員除外）於本公司股份、相關股份及債券中擁有或被視為擁有根據證券及期貨條例第336條規定須記錄於入本公司須存置之登記冊之權益或淡倉，或根據證券及期貨條例第XV部第2及第3分部之規定須向本公司披露之權益或淡倉。

合約安排的資質要求

截至2023年6月30日止六個月，董事會已審閱合約安排的實施及執行而產生的重大事宜，及已討論與合規及政府機關監管問詢有關的事項。

Other Information 其他資料

On 11 December 2001, the State Council of the PRC promulgated the Provisions on the Administration of Foreign-funded Telecommunications Enterprises* (《外商投資電信企業管理規定》) (the “FITE Regulations”), which were amended on 10 September 2008, 6 February 2016 and 1 May 2022, respectively. According to the FITE Regulations, foreign investors are not allowed to hold more than 50% of the equity interests in a company providing value-added telecommunications services (“VATS”), including ICP services. In addition, a foreign investor who invests in a VATS business in the PRC must possess the qualification requirements. The Ministry of Industry and Information Technology of the PRC (the “MIIT”) issued the guidance memorandum (the “Memorandum”) on the application requirement for establishing foreign-invested VATS enterprises in the PRC on 1 March 2017, and updated the same on 6 March 2019 and 1 August 2019, respectively, which took effect on the same day. According to the Memorandum, an applicant is required to provide, among other things, the foreign investor’s proven track record of good performance of VATS business and satisfactory proof of prior experience in such business. On 1 July 2021, the MIIT canceled the approval of foreign investment in the operation of telecommunications business (including basic telecommunications business, the first category of value-added telecommunications business, and the second category of value-added telecommunications business), and no longer issued “Examination Opinions on Foreign Investment in Telecommunication Business”, the corresponding examination of foreign investment review be also included in the approval of telecommunications business licensing, but there are still no relevant rules to provide clear guidelines. For the six months ended 30 June 2023, no applicable PRC laws, regulations or rules provided any clear guidance or interpretation on the proof of the qualification requirements.

For details of the measures taken by the Group to meet the qualification requirements, please refer to the section headed “Contractual Arrangements” in the prospectus (the “Prospectus”) of the Company dated 29 June 2018.

RESTRICTED SHARE UNIT (“RSU”) SCHEMES

Summary

The Company has adopted the 51 Stock Scheme and the 51 Award Scheme (collectively, the “Schemes”) by a resolution of the Board on 20 November 2017. The Schemes constitute share schemes funded by existing shares within the meaning of Chapter 17 of the Listing Rules.

於2001年12月11日，中國國務院頒佈《外商投資電信企業管理規定》(「外資電信企業規定」)，該規定分別於2008年9月10日、2016年2月6日及2022年5月1日經修訂。根據外資電信企業規定，外國投資者不得於提供增值電信服務(「增值電信服務」)(包括ICP服務)的公司持有超過50%的股權。此外，在中國投資增值電信服務業務的外國投資者必須具備資質要求。中國工業和信息化部(「工信部」)於2017年3月1日就在中國成立外商投資增值電信服務企業的申請規定公佈辦事指南(「該指南」)，並於2019年3月6日和2019年8月1日分別就該指南進行更新(於同日實施)。根據該指南，申請人需提供(其中包括)外商投資者具有經營增值電信服務業務的良好業績的可信證明和具備從事運營該業務的經驗之證明。2021年7月1日起，工信部取消外商投資經營電信業務(含基礎電信業務、第一類增值電信業務及第二類增值電信業務)的審批，並不再核發《外商投資經營電信業務審定意見書》，相應外資審查工作亦納入電信業務經營許可審批環節，但目前仍沒有相關細則提供明確指引。截至2023年6月30日止六個月，概無適用的中國法律、法規或規則就資質要求證明提供任何明確的指引或詮釋。

有關本集團就符合資質要求所採取之措施的詳情，請參閱本公司日期為2018年6月29日的招股章程(「招股章程」)「合約安排」一節。

受限制股份單位計劃

概要

本公司已根據董事會於2017年11月20日的決議案採納51股份計劃及51獎勵計劃(統稱「該等計劃」)。該等計劃構成上市規則第十七章的定義，已現有股份撥資的股份計畫。



Other Information

其他資料

Purpose

The purpose of the Schemes is to recognize and reward the participants (as detailed in the paragraph headed "Participants" below) of each of the Schemes for their contribution to the Group, to attract suitable personnel, and to provide incentives to them to remain with and further contribute to the Group.

Awards

Each of the awards of RSUs under the 5I Stock Scheme (together with the awards of RSUs under the 5I Award Scheme, referred to as the "Award(s)") gives a participant an option, and an Award of RSUs under the 5I Award Scheme gives a participant an entitlement, upon vesting of the Award(s) to obtain either Shares (in case of the 5I Stock Scheme only) or an equivalent value in cash with reference to the market value of the Shares on or about the date of vesting as determined by the 5I Stock RSU Administration Committee and the 5I Award RSU Administration Committee (each as the "RSU Committee") in their absolute discretion, less any tax, fees, levies, stamp duty and other applicable charges. An Award may include, if so specified by the RSU Committees in their entire discretion, cash and non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions in respect of those Shares from the date that the Award is granted to the date that it is vested.

Limit

Unless otherwise duly approved by the Board, the total number of Shares underlying the 5I Stock Scheme shall not exceed 124,257,797 Shares and the total number of Shares underlying the 5I Award Scheme shall not exceed 102,060,261 Shares (excluding the Shares underlying RSUs that have lapsed or been cancelled in accordance with the Schemes).

Grants

As at 30 June 2023, 109,235,516 and 51,191,750 Shares underlying RSUs were granted to participants under the 5I Stock Scheme and the 5I Award Scheme, representing approximately 8.04% and 3.77% of the issued Shares, respectively. As at 30 June 2023, 9,064,013 and 50,868,511 Shares underlying RSUs remained outstanding under the 5I Stock Scheme and the 5I Award Scheme, respectively.

目的

該等計劃的目的為確認及獎勵該等計劃各自的參與者（詳情見下段「參與者」部份）對本集團所作出的貢獻、吸引合適人才以及提供鼓勵讓他們對本集團保持及作出更多貢獻。

獎勵

5I 股份計劃下各受限制股份單位的獎勵（與5I 獎勵計劃下受限制股份單位的獎勵，統稱「獎勵」）賦予參與者一項選擇權，而5I 獎勵計劃下受限制股份單位的獎勵則賦予參與者一項權益，令其在歸屬獎勵時可獲取股份（只適用於5I 股份計劃）或參考股份於5I Stock RSU管理委員會及5I Award RSU管理委員會（各自為「RSU委員會」）全權酌情釐定的歸屬日期或前後市場價值的等值現金，扣除任何稅項、費用、徵費、印花稅及其他適用收費。倘RSU委員會全權酌情指明，則獎勵可包括自獎勵授出日期起至其歸屬日期就該等股份的現金及非現金收入、股息或分派及／或非現金及非實物分派的銷售所得款項。

限制

除非董事會另行妥為批准，5I 股份計劃項下股份總數不得超過124,257,797股，而5I 獎勵計劃項下股份總數不得超過102,060,261股（上述股數不包括根據該等計劃已告失效或已被註銷的受限制股份單位相關股份）。

授出情況

於2023年6月30日，109,235,516股及51,191,750股受限制股份單位相關股份根據5I 股份計劃及5I 獎勵計劃授出予各自的參與者，分別各佔已發行股份約8.04%及3.77%。於2023年6月30日，5I 股份計劃及5I 獎勵計劃項下分別9,064,013股及50,868,511股受限制股份單位相關股份尚未授出。

Other Information 其他資料

Participants

Participants of the 51 Stock Scheme include:

- (i) any member of senior management of the Group; or
- (ii) any person who, in the sole opinion of the RSU Committee, has contributed or will contribute to any member of the Group (including business partners of any member of the Group, such as suppliers, customers or any persons who provide technical support, consultancy, advisory or other services to any member of the Group), as may be specifically identified by the RSU Committee.

Participants of the 51 Award Scheme include:

- (i) any employee of the Group; or
- (ii) any person who, in the sole opinion of the RSU Committee, has contributed or will contribute to any member of the Group (including business partners of any member of the Group, such as suppliers, customers or any persons who provide technical support, consultancy, advisory or other services to any member of the Group), as may be specifically identified by the RSU Committee.

Transferability

According to the terms of the Schemes (as amended from time to time), the participant may transfer the granted Award(s) upon the approval of the Board or an authorized body or person appointed by the Board in accordance with the terms of the Schemes. The transferee should be bound by the terms of the Schemes, notices of grant and other relevant applicable documents and agreements.

Term

Subject to any early termination as may be determined by the Board pursuant to the termination clauses of the Schemes, the Schemes are valid and effective for a period of ten years commencing on the date of adoption (i.e., 20 November 2017), after which no Awards will be granted, but the provisions of the Schemes shall in all other respects remain in full force and effect and the Awards granted during the terms of the Schemes may continue to be valid and exercisable in accordance with their terms of grant.

參與者

51 股份計劃的參與者包括：

- (i) 本集團的任何高級管理層成員；或
- (ii) 由RSU委員會全權酌情認為曾為或將為本集團任何成員公司作出貢獻的任何人士（包括本集團任何成員公司的業務夥伴，例如供應商、客戶或向本集團任何成員公司提供技術支援、諮詢、建議或其他服務的任何人士）（如RSU委員會得以特定識別）。

51 獎勵計劃的參與者包括：

- (i) 本集團的任何僱員；或
- (ii) 由RSU委員會全權酌情認為曾為或將為本集團任何成員公司作出貢獻的任何人士（包括本集團任何成員公司的業務夥伴，例如供應商、客戶或向本集團任何成員公司提供技術支援、諮詢、建議或其他服務的任何人士）（如RSU委員會得以特定識別）。

可轉讓性

根據該等計劃條款（經不時修改），經董事會或董事會根據該等計劃條款之規定委託的獲授權機構或人士的批准，參與者可轉讓其被授予的獎勵。受讓方應受到該等計劃條款、授予通知及其他相關的適用文件及協議之約束。

期限

受限於董事會根據該等計劃的終止條款可能決定提早終止，該等計劃自採納日期（即2017年11月20日）起生效，為期十年，而於期滿後將不會授出獎勵，但該等計劃的條文在所有其他方面仍具有完整效力及作用，而於該等計劃的期限內授出的獎勵可根據其授出條款繼續有效及可行使。



Other Information 其他資料

RSU Trustee

The Company has appointed The Core Trust Company Limited, a trustee service provider and an independent third party, to administer the granting and vesting of RSUs granted to the grantees pursuant to the Schemes.

Rights attached to the Awards

The RSUs under the 5I Stock Scheme do not carry any right to vote at general meetings of the Company. No grantee shall enjoy any of the rights of a Shareholder by virtue of the grant of an Award pursuant to the 5I Stock Scheme, unless and until such Shares underlying the Award are actually transferred to the grantee upon the vesting of the RSUs provided that the grantee, his/her wholly owned entity or any such trust arrangement as directed by him/her shall enter into an agreement in writing with Mr. Sun delegating the voting rights attached to such Shares by proxy to Mr. Sun or his delegated entity(ies). Unless otherwise specified by the RSU Committee in its entire discretion in the notice of grant, the grantees do not have any rights to any cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions from any Shares underlying an Award.

Similarly, the RSUs under the 5I Award Scheme do not carry any right to vote at general meetings of the Company. No grantee shall enjoy any of the rights of a Shareholder by virtue of the grant of an Award pursuant to the 5I Award Scheme. Unless otherwise specified by the RSU Committee in its entire discretion in the notice of grant, the grantees do not have any rights to any cash or non-cash income, dividends or distributions and/or the sale proceeds of non-cash and non-scrip distributions from any Shares underlying an Award.

Rights attached to the Shares (in case of the 5I Stock Scheme only)

Any Shares to be transferred to a grantee or his/her wholly-owned entity upon the vesting of RSUs granted pursuant to the 5I Stock Scheme shall be subject to all the provisions of the Company's articles of association (the "Articles") and shall rank pari passu in all respects with the existing fully paid Shares in issue on the date of transfer, or, if that date falls on a day when the register of members of the Company is closed, the first day of the re-opening of the register of members, and accordingly shall entitle the holder of such Shares to participate in all dividends or other distributions paid or made on or after the date of transfer.

受限制股份單位受託人

本公司已委任匯聚信託有限公司(一間信託服務供應商及獨立第三方)以管理根據該等計劃授出及歸屬向承授人授出的受限制股份單位。

獎勵附帶的權利

5I 股份計劃下受限制股份單位並無附帶任何可於本公司股東大會上投票的權利。除非承授人、其全資擁有的實體或其指示的任何該等信託安排須與孫先生訂立書面協議，將透過委任代表於相關股份附帶的投票權授權予孫先生或其獲授權實體，及直至該等與獎勵相關的股份於受限制股份單位歸屬時實際轉讓予承授人，否則並無承授人因根據5I 股份計劃授出獎勵而享有股東的任何權利。另外，除非RSU委員會於授出通知中全權酌情決定指明，否則承授人並無任何權利享有來自與獎勵相關的任何股份的任何現金或非現金收入、股息或分派及／或非現金及非實物分派的出售所得款項。

5I 獎勵計劃下受限制股份單位同樣並無附帶任何可於本公司股東大會上投票的權利。並無承授人因根據5I 獎勵計劃授出獎勵而享有股東的任何權利。另外，除非RSU委員會於授出通知中全權酌情決定指明，否則承授人並無任何權利享有來自與獎勵相關的任何股份的任何現金或非現金收入、股息或分派及／或非現金及非實物分派的出售所得款項。

股份所附帶的權利(只適用於5I 股份計劃)

於根據5I 股份計劃授出的受限制股份單位獲歸屬後，轉讓予承授人或其全資擁有實體的任何股份須受本公司章程細則(「細則」)的所有條文所規限，及在所有方面與於轉讓日期(或倘本公司於該日暫停辦理股份過戶登記手續，則為再開始辦理股份過戶登記手續的首日)的現有繳足已發行股份享有同等地位，且有關股份的持有人就此應有權參與於轉讓日期或該日之後派付或作出的所有股息或其他分派。

CHANGE IN INFORMATION OF DIRECTORS AND CHIEF EXECUTIVES OF THE COMPANY

The change in the information of the Director and chief executives of the Company as notified to the Company since the Company's last published annual report is as follows:

Mr. Lam Yu Hon resigned as the chief financial officer of the Company, company secretary of the Company (the "Company Secretary"), and also ceased to act as an authorised representative of the Company under Rule 3.05 of the Listing Rules and an authorised representative of the Company for accepting service of process or notice in Hong Kong under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (collectively, the "Authorised Representatives"), with effect from 31 July 2023, and Ms. Tsang Sin Man was appointed as Company Secretary and Authorised Representatives with effect from the same date.

Save as disclosed above, there is no change in the information of Directors and chief executives of the Company which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules since the Company's last published annual report.

CORPORATE GOVERNANCE PRACTICES

The Board strives to attain and maintain high standards of corporate governance in order to safeguard the interests of the Shareholders and to enhance corporate value and accountability. In addition, the Group is also committed to continuously improving its corporate governance practices.

For the six months ended 30 June 2023, the Company had applied and complied with all the code provisions in the Corporate Governance Code (the "CG Code") contained in Part 2 of Appendix 14 to the Listing Rules, with exceptions set out as follows:

CODE PROVISION C.2.1

Code provision C.2.1 of the CG Code stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual.

本公司董事資料之變更

自本公司上次發佈年度報告以來，本公司收到的董事及本公司主要行政人員資料變更情況如下：

林銳康先生已辭任本公司之首席財務官、本公司之公司秘書（「公司秘書」），且不再擔任根據上市規則第3.05條項下本公司之授權代表及根據《公司條例》（香港法例第622章）項下於香港代表本公司接收法律程序文件或通知之授權代表（統稱「授權代表」），自2023年7月31日起生效，而曾倩雯女士已獲委任為公司秘書及授權代表並於同日生效。

除上述披露外，自本公司上次發佈年報以來，根據上市規則第13.51B(1)條規定需要披露的本公司董事及高級行政人員的資料沒有變更。

企業管治常規

董事會致力達到及維持高標準的企業管治，以保護股東的權益和提高企業價值和問責度。此外，本集團亦承諾不斷改善其企業管治常規。

截至2023年6月30日止六個月，本公司已應用及遵守上市規則附錄十四第二部分所載的企業管治守則（「企業管治守則」）內所有守則條文，惟以下所述者除外：

守則條文C.2.1條

企業管治守則之守則條文C.2.1條規定主席與行政總裁之角色應加以區分，不應由同一人兼任。



Other Information

其他資料

Currently, Mr. Sun takes up the roles of both chairman of the Board and the chief executive officer of the Company (the "CEO"), which is deviated from code provision C.2.1 of the CG Code as the roles of chairman and the CEO are performed by the same individual. The Board considers that Mr. Sun possesses the essential leadership skills to manage the Board and extensive knowledge in the business of the Group. In the opinion of the Directors, through supervision by the Board and the independent non-executive Directors, together with effective control of the Company's internal check and balance mechanism, the same individual performing the roles of chairman and the CEO can achieve the goal of improving the Company's efficiency in decision making, execution and effectively capturing business opportunities. The Board will review the effectiveness of this arrangement from time to time.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code as its code of conduct regarding securities transactions by the Directors. The Company has made specific enquiries with all Directors and all Directors confirmed that they had complied with the Model Code for the six months ended 30 June 2023.

REVIEW OF THE INTERIM RESULTS

The Company has established the audit committee (the "Audit Committee") in compliance with Rule 3.21 of the Listing Rules and the CG Code. The Audit Committee consists of three members, of whom Mr. Ye Xiang (independent non-executive Director) is the chairman, and other members are Ms. Zou Yunli (non-executive Director) and Mr. Xu Xuchu (independent non-executive Director).

The Audit Committee has reviewed the unaudited consolidated interim results and interim report of the Group and the unaudited condensed consolidated interim financial information of the Group for the six months ended 30 June 2023. The Audit Committee has also reviewed and confirmed the accounting policies and practices adopted by the Company and have no disagreement.

目前，孫先生兼任董事會主席及公司行政總裁（「**行政總裁**」），與《企業管治守則》第C.2.1條守則條文偏離一因本公司主席與行政總裁的職務由同一人士擔任。董事會認為，孫先生具備管理董事會所需之領導技巧，亦十分熟悉本集團之業務。董事認為，透過董事會及獨立非執行董事的監管，加上本公司內部制衡機制的有效制約，由同一人兼任主席及行政總裁的安排可以達到提高本公司決策及執行效率，有效抓住商機的目的。董事會將不時檢討該安排的成效。

董事的證券交易

本公司已採納標準守則作為董事進行證券交易的行為守則。本公司已向全體董事作出特定查詢，全體董事確認彼等於截至2023年6月30日止六個月已遵守標準守則。

審閱中期業績

本公司已按照上市規則第3.21條及企業管治守則成立審核委員會（「**審核委員會**」）。審核委員會由三名委員組成，包括葉翔先生（獨立非執行董事）為主席，其他委員為鄒雲麗女士（非執行董事）及徐旭初先生（獨立非執行董事）。

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業績、未經審核簡明綜合中期財務資料及未經審核中期報告。審核委員會亦已審閱並確認本集團採納的會計原則及慣例，且並無異議。

UPDATE ON QUALIFIED OPINION

The consolidated financial statements of the Company for the year ended 31 December 2022 were audited by ZHONGHUI ANDA CPA Limited (the “Auditor”). The Auditor has issued a qualified opinion (the “Qualified Opinion”) on the independent auditor’s report (“Independent Auditor’s Report”) on the Company’s consolidated financial statements for the year ended 31 December 2022. For details of the Qualified Opinion and the potential impact on the Company’s financial position, please refer to the Independent Auditor’s Report on pages 145 to 149 of the annual report of the Company for the year ended 31 December 2022 (“2022 Annual Report”).

In particular, the Auditor, in its opinion, was unable to obtain sufficient appropriate audit evidence under International Standards on Auditing and in accordance with International Financial Reporting Standards and satisfy themselves as to whether (i) the deconsolidation of SK Group with effect from the date of the event that Mr. Yang Fan seized the Group’s management right over the office of SK Group (i.e. 3 August 2022) (“Deconsolidation”) was appropriate; (ii) the Deconsolidation of SK Group on 3 August 2022 (i.e. the date of deconsolidation) and the loss on Deconsolidation of approximately RMB30,956,000; (iii) the income and expenses for the years ended 31 December 2022 and 2021; (iv) the assets and liabilities as at 31 December 2022 and 2021; and (v) the segment information and other related disclosure notes in relation to the Group, as included in the consolidated financial statements of the Group, have been accurately recorded and properly accounted for in the consolidated financial statements (the “Audit Issues”), as set out in “Basis for Qualified Opinion” in the Independent Auditor’s Report.

Given the above, and also due to the uncertainty of the outcome of the legal proceedings taken by the Group against the relevant individuals and entities, the insufficient supporting documents and relevant explanations on the accounting books and records in respect of SK Group and its operations, the Auditor was unable to obtain sufficient appropriate audit evidence to satisfy themselves as to the Audit Issues as at and for the year ended 31 December 2022.

As at the date of this report, the Group has taken out the actions as set out in the paragraph headed “Management Discussion And Analysis — Action Plan of the Company to Address the Qualified Opinion” in the 2022 Annual Report to address the Qualified Opinion. The Company will continue to actively monitor the development of this matter and keep ongoing communication with the Auditor with the intention to remove the Qualified Opinion as soon as practicable.

有關保留意見的最新情況

截至2022年12月31日止年度的本公司綜合財務報表已由中匯安達會計師事務所有限公司(「核數師」)審核。核數師已就截至2022年12月31日止年度的本公司綜合財務報表於獨立核數師報告(「獨立核數師報告」)發出保留意見(「保留意見」)。有關保留意見的詳情及對本公司財務狀況的潛在影響，請參閱本公司截至2022年12月31日止年度的年報(「2022年年報」)第145至149頁的獨立核數師報告。

具體而言，核數師認為，未能根據國際審計準則及國際財務報告準則取得充足及適當的審計憑證，並信納(i)自楊帆先生取得本集團對首惠集團辦事處的管理權之日(即2022年8月3日)起終止首惠集團的綜合入賬(「終止綜合入賬」)是否屬適當；(ii)於2022年8月3日(即終止綜合入賬日期)終止首惠集團的綜合入賬及終止綜合入賬虧損約人民幣30,956,000元；(iii)截至2022年及2021年12月31日止年度的收入及開支；(iv)於2022年及2021年12月31日的資產及負債；及(v)本集團綜合財務報表所載有關本集團的分部資料及其他相關披露附注已準確記錄及妥為於綜合財務報表入賬(「審核事項」)，詳情載於獨立核數師報告「保留意見基準」。

鑒於上述情況，同時由於本集團針對相關個人及實體採取的法律程序結果的不確定性，以及有關首惠集團及其營運的會計賬簿及記錄的證明文件及相關解釋的不足，核數師未能取得充足適當的審核憑證，以信納於2022年12月31日及截至該日止年度的審核事項。

截至本報告日期，本集團已採取2022年年報內「管理層討論及分析—公司應對保留意見的行動計劃」一段所載的行動，以應對保留意見。本公司將繼續積極監察此事項之發展，並與核數師保持持續溝通，旨在於實際可行情況下盡快撤銷保留意見。



Other Information

其他資料

COMPETING INTERESTS

For the six months ended 30 June 2023, none of the Directors or controlling Shareholders or any of their respective close associates (as defined in the Listing Rules) had any interests in any business or interests which caused or may have caused any significant competitions with the business of the Group or any other conflicts of interest with the Group.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

For the six months ended 30 June 2023, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company.

By Order of the Board
51 Credit Card Inc.
Sun Haitao
Chairman and Executive Director

31 August 2023

競爭權益

截至2023年6月30日止六個月，概無董事或控股股東或彼等各自的任何緊密聯繫人(定義見上市規則)在與本集團業務導致或可能導致重大競爭之業務中擁有任何業務或權益，或與本集團發生任何其他利益衝突。

購買、出售或贖回本公司上市證券

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

承董事會命
51信用卡有限公司
主席兼執行董事
孫海濤

2023年8月31日

* The English name(s) has/have been transliterated from its/their respective Chinese name(s) and is/are for identification purposes only.

51信用卡
51 CREDIT CARD