



華潤萬象生活有限公司

China Resources Mixc Lifestyle Services Limited

於開曼群島註冊成立的有限公司
Incorporated in the Cayman Islands with limited liability
(Stock Code 股份代號: 1209)

非凡啟新 爭創一流

*EXTRAORDINARY NEW CHAPTER
THRIVING FOR EXCELLENCE*

2023

中期報告

INTERIM REPORT

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公司資料 CORPORATE INFORMATION

董事

非執行董事

李欣先生(主席)
郭世清先生

執行董事

喻霖康先生(總裁)
王海民先生(副總裁)
魏小華女士(副總裁)
陽紅霞女士(副總裁兼首席財務官，
於二零二三年八月十七日辭任)

聶志章先生(副總裁兼首席財務官，
於二零二三年八月十七日獲委任)

獨立非執行董事

劉炳章先生
張國正先生
陳宗彝先生
秦虹女士(於二零二三年七月一日辭任)
羅詠詩女士(於二零二三年七月一日獲委任)

審核委員會

陳宗彝先生(主席)
張國正先生
秦虹女士(於二零二三年七月一日辭任)
羅詠詩女士(於二零二三年七月一日獲委任)
郭世清先生

提名委員會

李欣先生(主席)
劉炳章先生
秦虹女士(於二零二三年七月一日辭任)
羅詠詩女士(於二零二三年七月一日獲委任)

薪酬委員會

劉炳章先生(主席)
張國正先生
陳宗彝先生
李欣先生

可持續發展委員會

李欣先生(主席)
喻霖康先生
張國正先生
秦虹女士(於二零二三年七月一日辭任)
羅詠詩女士(於二零二三年七月一日獲委任)

公司秘書

羅志力先生
(於二零二三年一月二十日辭任)
蘇堯鋒先生
(於二零二三年一月二十日獲委任)

DIRECTORS

Non-executive Directors

Mr. LI Xin (Chairman)
Mr. GUO Shiqing

Executive Directors

Mr. YU Linkang (President)
Mr. WANG Haimin (Vice President)
Ms. WEI Xiaohua (Vice President)
Ms. YANG Hongxia (Vice President and
Chief Financial Officer, resigned with effect from
17 August 2023)
Mr. NIE Zhizhang (Vice President and
Chief Financial Officer, appointed with effect from
17 August 2023)

Independent non-executive Directors

Mr. LAU Ping Cheung Kaizer
Mr. CHEUNG Kwok Ching
Mr. CHAN Chung Yee Alan
Ms. QIN Hong (resigned with effect from 1 July 2023)
Ms. LO Wing Sze (appointed with effect from 1 July 2023)

AUDIT COMMITTEE

Mr. CHAN Chung Yee Alan (Chairman)
Mr. CHEUNG Kwok Ching
Ms. QIN Hong (resigned with effect from 1 July 2023)
Ms. LO Wing Sze (appointed with effect from 1 July 2023)
Mr. GUO Shiqing

NOMINATION COMMITTEE

Mr. LI Xin (Chairman)
Mr. LAU Ping Cheung Kaizer
Ms. QIN Hong (resigned with effect from 1 July 2023)
Ms. LO Wing Sze (appointed with effect from 1 July 2023)

REMUNERATION COMMITTEE

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

SUSTAINABILITY COMMITTEE

Mr. LI Xin (Chairman)
Mr. YU Linkang
Mr. CHEUNG Kwok Ching
Ms. QIN Hong (resigned with effect from 1 July 2023)
Ms. LO Wing Sze (appointed with effect from 1 July 2023)

COMPANY SECRETARY

Mr. LO Chi Lik Peter
(resigned with effect from 20 January 2023)
Mr. SO Yiu Fung
(appointed with effect from 20 January 2023)

授權代表

李欣先生
喻霖康先生

註冊辦事處

PO Box 309, Uglund House,
Grand Cayman, KY1-1104,
Cayman Islands

總部及中國主要營業地點

中國
深圳市
南山區深南大道9668號
華潤置地大廈B座30樓

香港主要營業地點

香港
灣仔
港灣道26號
華潤大廈46樓

股份過戶登記處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

主要往來銀行

珠海華潤銀行股份有限公司
招商銀行股份有限公司

獨立核數師

畢馬威會計師事務所
執業會計師
《會計及財務匯報局條例》下之註冊公眾利益實體
核數師
香港中環遮打道10號太子大廈8樓

公司法律顧問

方達律師事務所

網址

www.crmixclifestyle.com.cn

AUTHORIZED REPRESENTATIVES

Mr. LI Xin
Mr. YU Linkang

REGISTERED OFFICE

PO Box 309, Uglund House,
Grand Cayman, KY1-1104,
Cayman Islands

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

30/F., China Resources Land Building, Tower B,
No. 9668 Shennan Avenue, Nanshan District,
Shenzhen,
PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

46/F., China Resources Building,
26 Harbour Road,
Wanchai,
Hong Kong

SHARE REGISTRAR

Tricor Investor Services Limited
17/F, Far East Finance Centre,
16 Harcourt Road,
Hong Kong

PRINCIPAL BANKERS

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

INDEPENDENT AUDITOR

KPMG
Certified Public Accountant
Public Interest Entity Auditor registered in accordance with
the Accounting and Financial Reporting Council Ordinance
8/F, Prince's Building, 10 Chater Road, Central, Hong Kong

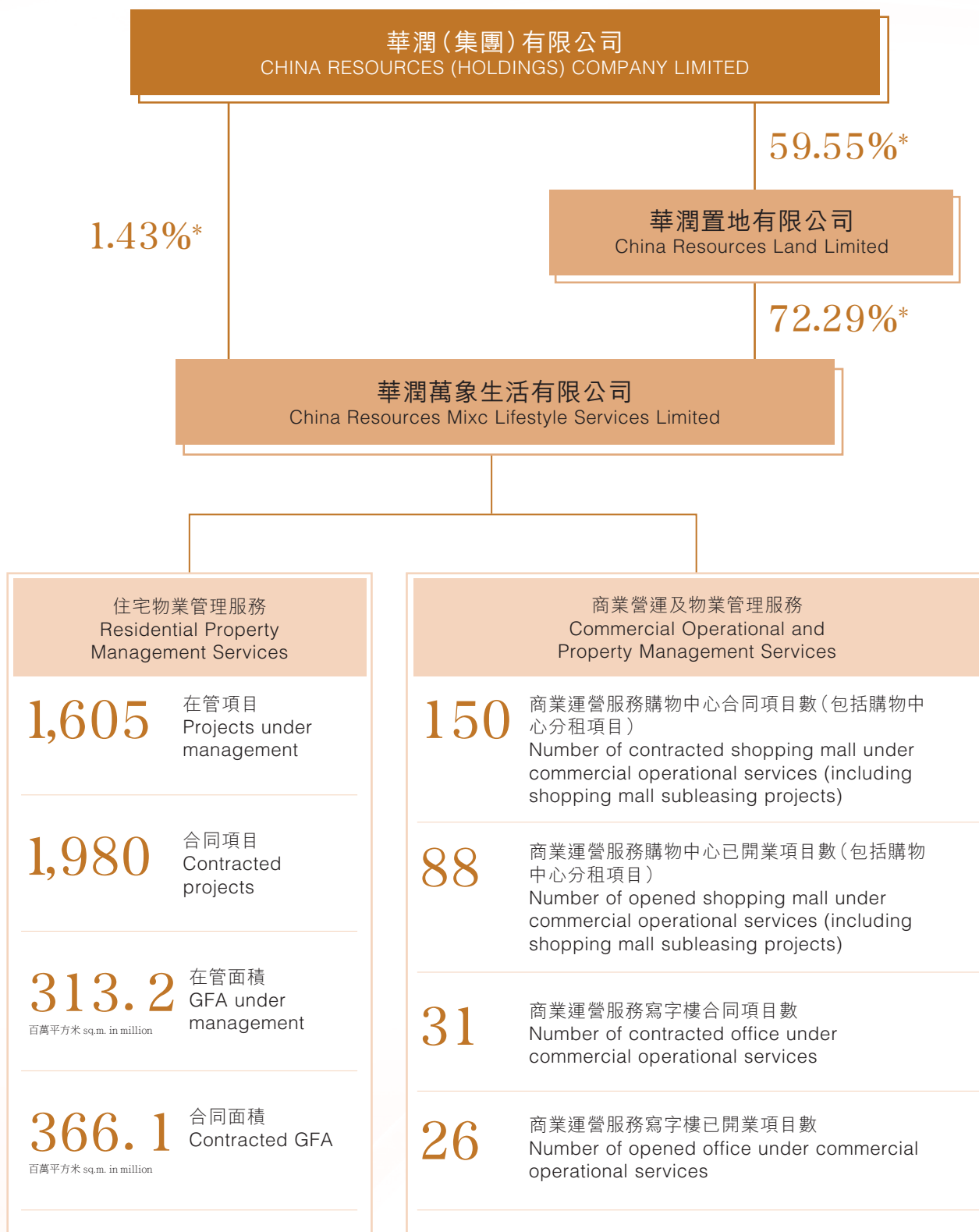
LEGAL ADVISORS TO THE COMPANY

Fangda Partners

WEBSITE

www.crmixclifestyle.com.cn

集團架構 GROUP STRUCTURE



* 截至二零二三年六月三十日
As of 30 June 2023

MIXC

主席報告 CHAIRMAN'S STATEMENT

本人欣然向各位股東提呈華潤萬象生活有限公司（「本公司」）及其附屬公司（統稱「本集團」）二零二三年六月三十日止之半年度業績回顧與展望。

上半年，國際形勢錯綜複雜、宏觀環境波動起伏，中國政府着力穩增長、穩就業、控風險，並深入推進擴大內需戰略，不斷優化消費領域全鏈條良性循環機制，消費市場向着消費需求品質升級、產品供給提質創新的格局不斷演化，國內高端和品質賽道購物中心將長期向好。物管行業受政府宏觀政策支持，疊加行業特點使其具有較強的穩定性和發展韌性。伴隨房地產行業的調整，物管行業告別唯速度論、唯規模論，邁入高質量發展新階段。頭部物企緊抓行業轉型契機，積極探索戰略升級路徑，通過服務升級「固底板」、高質運營「補短板」、細分賽道價值挖掘「鍛新板」，突破自身成長空間，謀求高質量的可持續發展。

I am pleased to present to shareholders the business review and outlook of China Resources Mixc Lifestyle Services Limited (the “Company”) and its subsidiaries (collectively, the “Group”) for the half year ended 30 June 2023.

During the first half of the year, on the back of a complex international situation and a volatile macro environment, the Chinese government focused on maintaining stable growth, stabilizing employment and controlling risks, and intensified advancing the strategy of expanding domestic demand, continuously optimizing the virtuous cycle mechanisms along the whole chain of the consumption sector. With the consumer market constantly evolving towards a pattern characterized by an upgraded quality of consumer demand and an improvement and innovation in product supply, the domestic high-end and high-quality shopping mall segment is expected to trend upward in the long run. The property management industry is supported by the government's macro policies, and coupled with industry characteristics, is relatively strong in terms of stability and development resilience. With the adjustment of the real estate industry, the property management industry abandoned the rationale of pursuing only speed and scale and has entered a new stage of high-quality development. Leading property management companies seize the opportunities of industry transformation, actively explore the path of strategic upgrading, and break through the room for their own growth by “solidifying the foundation” through service upgrades, “making up for shortcomings” through high-quality operations, and “forging new segments” through sub-segment value tapping, thus seeking development with high-quality sustainability.

主席報告 CHAIRMAN'S STATEMENT

二零二三年是本集團首個五年戰略規劃承上啟下的關鍵之年，自上市以來，外部環境的波動同時帶來機遇，本集團始終秉承長期主義、客戶導向、穩健經營的發展理念，堅持「城市品質生活服務平台」戰略定位，堅持一體化「2+1」發展的業務模式。經過兩年半市場化運作，本集團業務高速增長、股東回報穩步提升、高品質產品與服務日益深入人心，商管行業領導者地位進一步鞏固，物管行業影響力持續提升，大會員體系初見成效，資本市場影響力與美譽度持續增強。獨特穩健的業務模式、專業化運營管理能力及消費者對公司品牌的認可，是本集團實現長期可持續發展的核心優勢和根本保障，亦為本集團創建並成為世界一流企業奠定堅實基礎。

上半年，本集團按照年初制定的經營計劃，保持戰略定力，搶抓經濟回升向好、消費穩步復甦的有利時機，堅定落實高質量規模增長、持續精進業務管理能力，積極推進組織變革、科技賦能等戰略舉措，各項工作取得實效。

2023 is a crucial year that links up the previous achievements with the implementation of new initiatives for the Group's first five-year strategic plan. Since its listing, with opportunities brought about arising from the external environmental volatility, the Group has always adhered to the development philosophy of long-termism, customer orientation and steady operation, the strategic positioning of "quality urban lifestyle services platform" and the "2+1" integrated development business model. After two and a half years of market-oriented operations, the Group's business has grown rapidly, shareholders' return has steadily increased, and our high-quality products and services have become increasingly popular. Our leadership position in the commercial management industry has been further consolidated, our influence in the property management industry has continued to increase, and our membership program has yielded initial results. As a result, our presence and reputation in the capital market continue to improve. A unique and sound business model, professional operational and management capabilities as well as consumer recognition of the Company's brand are the core advantages and fundamental guarantees for the Group to achieve long-term sustainable development, and that they also lay a solid foundation for the Group to build and becoming a world-class enterprise.

During the first half of the year, in accordance with the business plan formulated at the beginning of the year, the Group maintained its strategic focus and seized the favorable opportunities brought by a recovering and improving economy and a steady consumption pickup, resolutely put into practice its capabilities for high-quality growth in scale and continuous improvement in business management, and actively promoted organizational reform, technological empowerment and other strategic measures, achieving practical results in all respects.

堅持戰略引領，做深濃度做大寬度。本集團商業運營服務堅持在核心城市做深濃度，累計於17個城市實現「一城多匯」和「多城多匯」佈局，業務版圖加速擴張。期內，新開業購物中心3座¹，首個第三方重奢項目蘭州萬象城落地，實現重奢購物中心輕資產管理新示範，旗下在營重奢萬象城增至12座，位列行業第一；新簽約商業輕資產外拓項目7個，均為一二線城市大型TOD項目。本集團物管業務堅持高質量發展，積極推進城市空間運營業務轉型。期內，物管合約面積淨新增2,867萬平方米，截至二零二三年六月三十日，本集團物業管理業務覆蓋全國189個城市，在管面積3.25億平方米，合約面積3.80億平方米；成功打造深圳筍崗南湖城市管家、成都東安湖一體化運營服務標桿示範項目並向全國推廣，在標桿項目帶動下，全國新拓城市空間項目29個，合同金額超人民幣4億元；已全面完成中南服務、禹洲物業收併購項目管理融合，節降管理費用，兌現業績目標。

Adhering to strategic guidance in deepening concentration and expanding breadth. Standing firm on deepening the concentration of its commercial operational projects in core cities, the Group has cumulatively realized the layout of “one MIXC multi-MIXC ONE (一城多匯)” and “multi-MIXC multi-MIXC ONE (多城多匯)” across 17 cities, and the expansion of its geographical business coverage has thus quickened. During the period, 3¹ shopping malls were newly opened, and the first third-party luxury project Lanzhou MIXC was launched, realizing a new demonstration of light asset management for luxury shopping malls, with the number of luxury projects under management increasing to 12, ranking first in the industry. The Group newly signed 7 commercial light asset expansion projects, all of which are large-scale TOD projects in first – and second-tier cities. The Group’s property management business adhered to high-quality development in actively promoting the transformation of urban space operation and business. During the period, our property management business’s contracted GFA increased by 28.67 million sq.m. net. As of 30 June 2023, the Group’s property management business covered 189 cities across China, with 325 million sq.m. GFA under management and 380 million sq.m. contracted GFA. The Group successfully built benchmark urban management demonstration projects at Sungang (筍崗) and Nanhu (南湖) in Shenzhen and benchmark integrated operation and service projects at Dong’an Lake (東安湖) in Chengdu and promoted them to the whole country. Driven by the benchmark projects, new urban space projects increased to 29 projects nationwide, with contracted value exceeding RMB0.4 billion. The management integration of the Zhongnan Services (中南服務) and Yuzhou Property (禹洲物業) M&A projects has been fully completed, with management fees saved and reduced and performance goals fulfilled.

¹ 含二期項目。

¹ Including Phase II projects.

主席報告

CHAIRMAN'S STATEMENT

堅持精益管理，賦能高質量增長。堅持精益管理是本集團能夠針對市場變化快速反應、靈活調整、實現高質量增長的堅實基礎。上半年，本集團購物中心業務繼續深化「搶資源、搶客戶、搶政策、控費用」策略，旗下在營購物中心實現零售額人民幣841億元，同比（「同比」）增長41.0%，業主端租金收入人民幣105億元，同比增長52.1%，業主端經營利潤率同比提升9.4個百分點至67.2%；寫字樓業務繼續深化「穩存量、拓增量」策略，出租率逆市上揚，較二零二二年底提升3.1個百分點至83.8%；物管業務通過總部、城市公司、項目穿透聯動，綜合收繳率²實現83.0%；全集團通過精益化費用管控，銷售、一般及行政開支明顯節降，同比下降1.1個百分點至8.0%。

堅持開拓創新，推進數字化轉型。開拓創新是本集團打造第二增長曲線，建設世界一流企業的必由之路，本集團堅定不移向「生產科技化、經營數字化、數據資產化、空間智慧化」的方向穩步前行。上半年，本集團數字化轉型聚焦生產科技化，商管業務重點打造一站式商管系統及完善商業經營決策系統，加強會員精細化運營及在線購物能力；物管業務通過朝昔系統重點強化一線作業工具建設及中後台在線管理能力，提升物業經營管理標準化水平和作業效率。

Adhering to lean management in empowering high-quality growth. Adhering to lean management is the solid foundation for the Group to respond quickly to market changes, make adjustment flexibly and achieve high-quality growth. During the first half of the year, the Group's shopping mall business continued to further facilitate the strategy of "grabbing resources, seizing customers, capturing policies, and controlling costs". Our shopping malls under management realized retail sales of RMB84.1 billion, representing a year-on-year ("YoY") increase of 41.0%. Rental income from the property owners side was RMB10.5 billion, representing a YoY increase of 52.1%, and the operating profit margin from the property owners side increased by 9.4 percentage points YoY to 67.2%. The office building business continued to intensify the strategy of "stabilizing inventory and expanding growth", with the occupancy rate rising against the market to 83.8%, increasing by 3.1 percentage points as compared with the end of 2022. Through penetration and linkage of the headquarters, city companies and projects, our property management business achieved a consolidated collection rate² of 83.0%. Through group-wide lean cost management and control, the selling, general, and administrative expense has been significantly reduced, recording a YoY decrease of 1.1 percentage points to 8.0%.

Adhering to a pioneering and innovative approach in promoting digital transformation. A pioneering and innovative approach is the only way for the Group to create the second growth curve and build a world-class enterprise. The Group will unwaiveringly move forward in the direction of "production technologization, operation digitalization, data capitalization, and space intelligentization". During the first half of the year, the Group's digital transformation focused on technology-based production. Our commercial management business focused on building a one-stop commercial management system and improving the commercial operational decision-making system, strengthening members' refined operations and online shopping capabilities. For the property management business, through the "Zhaoxi (朝昔)" system, we will focus on strengthening the construction of front-line operational tools and the online management capabilities of the middle and back offices, so as to improve the standardization level and work efficiency of property operation and management.

² 不含禹洲物業、中南服務收購項目。

² Excluding the Yuzhou Property and Zhongnan Services M&A projects.

堅持以人為本，強化機制自驅力。本集團堅信「人才是第一資源」，通過開展組織變革，強化機制自驅，不斷匯聚人才、培養人才、鍛造人才。上半年，本集團推動組織重塑，落實「兩級」扁平管理架構，提升效能；實施關鍵崗位內部競聘及外部招聘，人才全國調配，不斷優化人才結構；構建後備人才庫，堅決拔優汰劣，以人才標準為牽引，全面鋪開人才培訓培養；通過薪酬激勵變革，以市場化為導向，激勵向一線、向關鍵崗位傾斜，持續激發組織活力。

堅持長期主義，踐行可持續發展。本集團堅持客戶導向，堅守高品質服務的生命線，不以犧牲品質為代價換發展，構建可持續發展生態。上半年，本集團通過重構物業服務分級體系，優化客戶體驗，客戶滿意度達87.71分，持續保持行業領先；通過整合優質資源，運營全業態空間，提供高品質服務，不斷吸引更多客戶和夥伴，截至二零二三年六月三十日，本集團大會員總量近4,000萬人，期內新增會員約590萬人；積極踐行央企社會責任，推動現代服務業融入美麗鄉村建設，助力鄉村振興；完善環境、社會及管治（「ESG」）治理架構，董事會層面成立可持續發展委員會，全面加強信息披露，二零二二可持續發展報告首獲「五星級」評級，入選央視「中國ESG上市公司先鋒100」榜單，榮獲晨星Sustainalytics「區域（亞太）最高評級」稱號。

Adhering to a people-oriented approach in strengthening self-driven mechanisms. The Group firmly believes that “talents are the primary resources”. By carrying out organizational reforms and strengthening self-driven mechanisms, the Group continues to pool, train and forge talents. During the first half of the year, the Group promoted organizational remodeling and implemented a “two-level” flat management structure to improve efficiency. We implemented internal competition for key positions and external recruitment as well as nationwide talents assignment to continuously optimize the talent structure. We built a reserve talent pool and, upholding the principle of picking out the best and weeding out the worst and guided by talent standards, fully rolled out talent training and cultivation. Through the reform of salary and incentives mechanism, we continued to stimulate organizational vitality by adopting a market-oriented approach with incentives tilted to the front line and key positions.

Adhering to long-termism in practicing sustainable development. Adhering to a customer-oriented approach and a high-quality service lifeline, the Group does not sacrifice quality for development while building a sustainable development ecology. During the first half of the year, the Group optimized customer experience by reconstructing the property management service grading system and the customer satisfaction reached 87.71 points, maintaining its leading position in the industry. Through consolidating quality resources, operating space of all property types, and providing high-quality services, we continued to attract more customers and partners. As of 30 June 2023, the total number of members of the Group's membership system was close to 40 million, and approximately 5.9 million members were added during the period. We actively fulfilled the social responsibilities of a central state-owned enterprise, promoting integration of the modern service industry into the building of beautiful villages to help revitalize the countryside. Our Environmental, Social and Governance (“ESG”) governance structure has been improved with a sustainability committee established at the Board level, thus information disclosure is comprehensively strengthened. Our 2022 Sustainability Report won the “five-star” rating for the first time. The Group was selected into the CCTV's list of “China's Top 100 Pioneering Listed Companies in ESG”, and was awarded the “Highest Rating in the Region (Asia-Pacific)” by Morningstar Sustainalytics.

主席報告 CHAIRMAN'S STATEMENT

上半年，本集團業績表現再次領跑行業，實現綜合收入人民幣67.93億元，同比增長28.7%，實現核心淨利潤人民幣14.22億元，同比增長36.7%。實現核心淨利潤對應的每股盈利人民幣0.623元，各項核心業績指標取得穩健增長。本公司董事（「董事」）會（「董事會」）決議宣派中期股息每股人民幣0.223元（折合每股港幣0.243元），同比增長75.6%，大幅提振股東回報。

展望下半年，本集團相信，隨着一系列精準有力穩增長政策落地顯效，中國經濟將保持向好發展態勢、發展質量將繼續提升。本集團將全力以赴實現公司業績穩健增長與股東價值提升。商管業務將積極融入「雙循環」發展格局，提升核心資源掌控力；優化精細化運營體系，全力提升經營效率；緊抓消費基礎設施REITs機遇，繼續強化高質量外拓；開啟化妝品自營創新業務嘗試，助力在營項目定位突破，牢築「綜合實力第一的商業運營服務商」行業地位。物業業務將堅持「有質量規模增長」，加碼市場化直拓，積極關注細分賽道項目收購機會；提升服務能力，健全對客渠道，高質高效提升客戶體驗；聚焦城市公共空間服務，啟動新一批樣板項目建設，加速成為中國最具影響力的「城市空間運營服務商」。本集團亦將繼續深化組織變革，強化市場化激勵模式，打造全價值鏈組織能力，持續推進主營業務生產科技化核心項目落地，提升人效水平。

During the first half of the year, the Group's performance was once again ahead of the industry.

Our consolidated revenue amounted to RMB6.793 billion, representing a YoY increase of 28.7%, and our core net profit amounted to RMB1.422 billion, accounting for a YoY increase of 36.7%. Earnings per share relating to core net profit were RMB0.623, with a steady growth in various core performance indicators achieved. The board of directors (the "Director(s)) of the Company (the "Board") resolved to declare an interim dividend of RMB0.223 (equivalent to HK\$0.243) per share, representing a YoY increase of 75.6%, which has significantly boosted shareholders' returns.

Looking forward to the second half of the year, the Group believes that with the effective implementation of a series of precise and vigorous growth stabilization policies, China's economy will maintain a positive development trend and the quality of development will continue to improve. The Group will go all out to achieve a steady growth in corporate performance and an enhancement in shareholder value. We will actively integrate the commercial management business into the "dual cycle" development pattern to improve the control of core resources. We will optimize the refined operation system to improve operating efficiency. We will seize the opportunities of consumer infrastructure REITs to continuously strengthen high-quality external expansion efforts. We will kick start innovative attempts on self-operated cosmetics business to facilitate the positioning breakthroughs of projects under management, thereby firmly establishing our industry status as the "top commercial operation and service provider in terms of comprehensive strength". For the property management business, adhering to "quality growth in scale", we will increase direct market expansion and actively pay attention to the project acquisition opportunities in sub-segments. We will improve service capabilities, perfect customer channels, and enhance customer experience with high quality and efficiency. We will focus on urban public space services and commence the construction of a new batch of model projects to quicken the Group to become the most influential "urban space operation and service provider" in China. The Group will also continue to intensify organizational reform, strengthen its market-oriented incentive model, build its organizational capabilities along the whole value chain, continue to promote the implementation of core technology-based production projects in its main business, and improve the level of human resources efficiency.

中長期而言，中國經濟韌性強、潛力大、長期向好的基本面不會改變，產業轉型、消費升級、區域協調發展、城鎮化深入演進，都為本集團高質量發展提供良機。面向「十四五」後半程，本集團保持戰略定力，以創建世界一流企業為綱領，以組織變革與激勵為核心驅動，商管及物管兩大主營業務實現長期穩健發展，資本市場市值保持領先。商管業務做優存量、做實增量，萬象城、萬象匯、萬象天地三大產品線均實現規模、效益和品牌影響力的綜合領先；物管業務將堅持戰略引領賽道佈局與規模發展，落實品質為本、高效運營，分賽道構建核心競爭力，持續推進城市空間運營服務商轉型。

最後，本人謹代表董事會，向一直以來關注支持本集團發展的股東、客戶及社會各界致以衷心感謝！

李欣
主席

In the medium to long term, China's economy has strong resilience and great potential, and its long-term positive fundamentals will remain unchanged. Industrial transformation, consumption upgrading, coordinated regional development, and in-depth urbanization all provide good opportunities for the high-quality development of the Group. Being in the second half of the "14th Five-Year Plan", the Group maintains its strategic focus and adopts the creation of a world-class enterprise as its guiding principle, with the implementation of organizational reform and incentive as its core drive. Our two main businesses, commercial management and property management, have achieved sustainable and steady development, maintaining a leading position in terms of market capitalization. For the commercial management business, we will optimize the existing properties under management and through providing solid services quality achieving real growth. The three major product lines of MIXC, MIXC ONE, and MIXC World have achieved comprehensive leadership in scale, efficiency and brand influence. For the property management business, adhering to the layout of segments guided by strategy and the development of scale, we will implement quality-oriented and efficient operations, and build core competitiveness by segment, continuously promoting the transformation of an urban space operation and service provider.

Last but not least, on behalf of the Board, I would like to extend my heartfelt gratitude to the shareholders, customers and all sectors of society who have been paying close attention to and supporting the development of the Group!

LI Xin
Chairman

管理層分析與討論

MANAGEMENT DISCUSSION AND ANALYSIS

業務回顧

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

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

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

商業運營及物業管理服務：本集團管理的商業物業包括購物中心以及寫字樓物業。

購物中心方面，本集團提供：

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

BUSINESS REVIEW

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

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

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

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

For shopping malls, the Group provides:

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

寫字樓方面，本集團提供：

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

下表載列所示日期按照業務分部及服務類別劃分的收入詳情：

For office buildings, the Group provides:

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

The table below sets forth a break-down of revenue by business segment and type of services as of the dates indicated:

		於六月三十日 As of 30 June			
		二零二三年 2023 (人民幣千元) (RMB'000)		二零二二年 2022 (人民幣千元) (RMB'000)	%
住宅物業管理服務	Residential property management services				
物業管理服務	Property management services	3,449,621	50.8	2,381,917	45.1
針對開發商的增值服務	Value-added services to property developers	407,328	6.0	411,566	7.8
社區增值服務	Community value-added services	626,709	9.2	560,362	10.6
小計	Subtotal	4,483,658	66.0	3,353,845	63.5
商業運營及物業管理服務	Commercial operational and property management services				
購物中心	Shopping malls	1,409,789	20.8	1,172,592	22.2
寫字樓	Office buildings	899,876	13.2	751,291	14.3
小計	Subtotal	2,309,665	34.0	1,923,883	36.5
合計	Total	6,793,323	100	5,277,728	100.0

管理層分析與討論

MANAGEMENT DISCUSSION AND ANALYSIS

住宅物業管理服務

物業管理服務

截至二零二三年六月三十日止六個月，本集團來自物業管理服務的收入為人民幣3,449.6百萬元，較去年同期增長44.8%，佔總收入50.8%，收入的增長主要得益於收併購公司及市場化外拓所帶來的在管建築面積增加。截至二零二三年六月三十日止，在管住宅及其他非商業物業項目數1,605個，較二零二二年六月三十日新增288個，在管總建築面積為313.2百萬平方米，同比增長68.5百萬平方米。

下表載列所示日期住宅及其他非商業物業的合同建築面積及在管建築面積的詳情：

RESIDENTIAL PROPERTY MANAGEMENT SERVICES

Property Management Services

For the six months ended 30 June 2023, the Group's revenue from property management services amounted to RMB3,449.6 million, representing an increase of 44.8% as compared with the corresponding period of last year, and accounting for 50.8% of our total revenue. The increase in revenue was mainly attributable to the company mergers and acquisitions and the increase in GFA under management brought by marketization and expansion. As of 30 June 2023, there were 1,605 managed residential and other non-commercial properties, representing an increase of 288 as compared to the 30 June 2022; and the aggregate GFA under management was 313.2 million sq.m., representing a YoY increase of 68.5 million sq.m..

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

		於六月三十日	
		As of 30 June	
		二零二三年	二零二二年
		2023	2022
合同建築面積(千平方米)	Contracted GFA (sq.m. in thousands)	366,080	322,577
合同建築面積的項目數目	Number of projects for contracted GFA	1,980	1,609
在管建築面積(千平方米)	GFA under management (sq.m. in thousands)	313,158	244,699
在管建築面積的項目數目	Number of projects for GFA under management	1,605	1,317

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

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

		於六月三十日／截至六月三十日止六個月 As of 30 June/for the six months ended 30 June					
		二零二三年 2023			二零二二年 2022		
		在管 建築面積 GFA under management (千平方米) (sq.m. in thousands)	項目數目 Number of projects	收益 Revenue (人民幣千元) (RMB'000)	在管 建築面積 GFA under management (千平方米) (sq.m. in thousands)	項目數目 Number of projects	收益 Revenue (人民幣千元) (RMB'000)
華潤置地有限公司 (「華潤置地」)	China Resources Land Limited (「CR Land」)	124,124	687	1,799,320	101,210	617	1,529,785
華潤(集團)有限公司 (「華潤(集團)」)及其控股 公司以及彼等的附屬公司 (統稱「華潤集團」)與第三 方開發商	China Resources (Holdings) Company Limited ("CRH"), its holding companies, and their respective subsidiaries (collectively, "CR Group") and third-party developers	189,034	918	1,650,301	143,489	700	852,132
總計	Total	313,158	1,605	3,449,621	244,699	1,317	2,381,917

針對物業開發商的增值服務

截至二零二三年六月三十日止六個月，本集團來自物業開發商的增值服務收入為人民幣407.3百萬元，較去年同期降低1.0%，佔總收入6.0%，主要受開發商整體開發及交付進度影響，物業籌備、營銷配合等開發商增值服務收入略有下降。

VALUE-ADDED SERVICES TO PROPERTY DEVELOPERS

For the six months ended 30 June 2023, the Group recorded revenue generated from value-added services to property developers of RMB407.3 million, decreased by 1.0% as compared with the corresponding period of last year and accounting for 6.0% of our total revenue. Such decrease was mainly affected by the overall development and delivery progress of the developers, with a slight decrease in the revenue of value-added services to the developers such as property preparation and marketing services.

管理層分析與討論

MANAGEMENT DISCUSSION AND ANALYSIS

社區增值服務

截至二零二三年六月三十日止六個月，本集團來自社區的增值服務收入為人民幣626.7百萬元，較去年同期增長11.8%，佔總收入9.2%，該增加主要系本集團依託華潤集團、華潤置地優勢產業資源，向物業住戶提供的裝修服務及「潤物直選」業務快速增長。

商業運營及物業管理服務

購物中心

截至二零二三年六月三十日止六個月，本集團向購物中心提供的商業運營及物業管理服務收入為人民幣1,409.8百萬元，較去年同期上升20.2%，佔總收入20.8%。截至二零二三年六月三十日止，本集團為85個已開業購物中心項目提供商業運營服務，總建築面積達到9.1百萬平方米，其中絕大部份購物中心由本集團同時提供物業管理服務。此外，截至二零二三年六月三十日止，本集團有3個已開業購物中心分租項目。

該分部81.6%的收益來自為購物中心提供商業運營服務及物業管理服務，其餘收益來自所提供的商業分租服務。

COMMUNITY VALUE-ADDED SERVICES

For the six months ended 30 June 2023, the Group recorded revenue generated from community value-added services of RMB626.7 million, increased by 11.8% as compared with the corresponding period of last year, and accounting for 9.2% of our total revenue. Such increase was attributable to the rapid growth of the Group's renovation services and "Choice of CR MIXC (潤物直選)" businesses provided to property residents, relying on the advantageous industrial resources of CR Group and CR Land.

COMMERCIAL OPERATIONAL AND PROPERTY MANAGEMENT SERVICES

Shopping Malls

For the six months ended 30 June 2023, the Group's revenue from the commercial operational and property management services provided to shopping malls amounted to RMB1,409.8 million, representing an increase of 20.2% as compared with the corresponding period of last year, and accounting for 20.8% of the total revenue. As of 30 June 2023, the Group provided commercial operational services to 85 opened shopping mall projects with an aggregate GFA of 9.1 million sq.m., a vast majority of which were also receiving our property management services. In addition, the Group has three opened shopping mall subleasing projects as of 30 June 2023.

81.6% of the segment revenue was generated from the provision of commercial operational services and property management services to shopping malls, with the remaining revenue derived from the provision of commercial subleasing services.

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

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

		於六月三十日 As of 30 June	
		二零二三年 2023	二零二二年 2022
合同建築面積(千平方米)*	Contracted GFA (sq.m. in thousands)	16,276	14,192
合同建築面積的項目數目*	Number of projects for contracted GFA	150	133
已開業項目建築面積(千平方米)	GFA of projects opened (sq.m. in thousands)	9,143	7,935
已開業項目數目	Number of projects opened	85	72

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

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

		於六月三十日／截至六月三十日止六個月 As of 30 June/for the six months ended 30 June					
		二零二三年 2023			二零二二年 2022		
		在管 建築面積 GFA under management (千平方米) (sq.m. in thousands)	項目數目 Number of projects	收益 Revenue (人民幣千元) (RMB'000)	在管 建築面積 GFA under management (千平方米) (sq.m. in thousands)	項目數目 Number of projects	收益 Revenue (人民幣千元) (RMB'000)
華潤置地	CR Land	7,846	68	1,057,774	6,992	59	899,530
華潤集團與第三方開發商	CR Group and third-party developers	1,297	17	92,217	943	13	104,689
總計	Total	9,143	85	1,149,991	7,935	72	1,004,219

* 截至二零二三年六月三十日的合同建築面積及合同建築面積的項目數目包括購物中心分租項目應佔的合同建築面積及合同建築面積的項目數目。如剔除購物中心分租項目，截至二零二三年六月三十日的合同建築面積及合同建築面積的項目數目分別為15,895千平方米及147個。

* The contracted GFA and number of projects for contracted GFA as of 30 June 2023 included those attributable to shopping mall subleasing projects. The contracted GFA and number of projects for contracted GFA excluding shopping mall subleasing projects are 15,895 thousand sq.m. and 147 as of 30 June 2023 respectively.

管理層分析與討論

MANAGEMENT DISCUSSION AND ANALYSIS

寫字樓

截至二零二三年六月三十日止六個月，本集團來自寫字樓的商業運營及物業管理服務收入為人民幣899.9百萬元，較去年同期增長19.8%，佔總收入13.2%。截至二零二三年六月三十日止，本集團為26個寫字樓提供商業運營服務，總建築面積為1.7百萬平方米；為156個寫字樓提供物業管理服務，總建築面積為11.64百萬平方米。

該分部92.4%的收益來自為寫字樓提供物業管理服務，其餘收益來自所提供的商業運營服務。

下表載列於所示日期寫字樓項目的合同建築面積及在管建築面積詳情：

OFFICE BUILDINGS

For the six months ended 30 June 2023, the Group's revenue from the commercial operational and property management services to office buildings was RMB899.9 million, representing an increase of 19.8% as compared with the corresponding period of last year, and accounted for 13.2% of the total revenue. As of 30 June 2023, the Group provided commercial operational services for 26 office buildings with an aggregate GFA of 1.7 million sq.m., and property management services for 156 office buildings with an aggregate GFA of 11.64 million sq.m..

92.4% of the segment revenue was generated from the provision of property management services to office buildings, with the remaining revenue from the provision of commercial operational services.

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

		於六月三十日	
		As of 30 June	
		二零二三年	二零二二年
		2023	2022
商業運營服務	Commercial operational services		
合同建築面積 (千平方米)	Contracted GFA (sq.m. in thousands)	2,025	2,041
合同建築面積的項目數目	Number of projects for contracted GFA	31	32
商業運營服務的建築面積 (千平方米)	GFA of the commercial operational services (sq.m. in thousands)	1,694	1,622
商業運營服務的項目數目	Number of projects for commercial operational services	26	24
物業管理服務	Property management services		
合同建築面積 (千平方米)	Contracted GFA (sq.m. in thousands)	14,140	11,261
合同建築面積的項目數目	Number of projects for contracted GFA	179	148
物業管理服務的建築面積 (千平方米)	GFA of the property management services (sq.m. in thousands)	11,638	8,710
物業管理服務的項目數目	Number of projects for property management services	156	128

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

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

		於六月三十日／截至六月三十日止六個月					
		二零二三年			二零二二年		
		2023			2022		
	在管 建築面積	項目數目	收益	在管 建築面積	項目數目	收益	
	GFA under management	Number of projects	Revenue	GFA under management	Number of projects	Revenue	
	(千平方米)		(人民幣千元)	(千平方米)		(人民幣千元)	
	(sq.m. in thousands)		(RMB'000)	(sq.m. in thousands)		(RMB'000)	
商業運營服務	Commercial operational services						
華潤置地	CR Land	1,255	20	48,835	1,183	18	42,518
華潤集團與第三方開發商	CR Group and third-party developers	439	6	19,802	439	6	11,636
總計	Total	1,694	26	68,637	1,622	24	54,154
物業管理服務	Property management services						
華潤置地	CR Land	8,502	86	618,917	6,926	83	516,030
華潤集團與第三方開發商	CR Group and third-party developers	3,136	70	212,322	1,784	45	181,107
總計	Total	11,638	156	831,239	8,710	128	697,137

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未來展望

加速擴大本公司的規模，鞏固本公司的領先市場地位

本集團計劃選擇性收購具有互補優勢或具有一定運營規模、盈利能力的物業管理及商業運營服務提供者，或與之建立股權合作。同時，本集團將聚焦核心城市，注重運用所積累的網絡以及品牌優勢，實現區域深耕。物業管理聚焦住宅、寫字樓、城市公共空間賽道，商業運營服務聚焦中高端賽道，積極拓展優質第三方項目，擴大市場份額，實現規模經濟效應。

本集團將繼續與華潤置地合作，贏得華潤置地開發或擁有的住宅物業及商業物業的新物業管理及商業運營服務合同，以穩定業務擴張。本集團計劃承接華潤集團所擁有的物業（例如工業園及工廠）的管理服務委聘。此外，本集團計劃把握來自華潤集團及華潤置地的新業務機會，幫助本公司拓寬至新的物業領域，鞏固本公司的平台。

OUTLOOK

Accelerating Expansion and Promoting the Leading Market Position of the Company

The Group plans to selectively acquire, or establish joint ventures with, property management and commercial operational service providers with complementary strengths or with targeted operation scale and profitability. Meanwhile, the Group will focus on its core cities, taking advantage of its business network in cities with business presence already established and the brand advantages to penetrate regional market. Property management will focus on the residential, office and urban public space segments, while commercial operation services will focus on the mid-to-high-end segments. The Group will strive to secure quality projects from third parties to enhance market share and realize economies of scale.

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

始終堅持「為客戶提供高品質服務」，持續精進專業化運營管理

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

對本公司的生態體系進行戰略投資

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

Maintaining High-Quality Services to Customers and Improving Professional Operation and Management

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

Pursuing Strategic Investments in the Company's Ecosystem

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

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構建一體化跨業態大會員體系

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

積極推動科技賦能，不斷推動服務升級及效率提升

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

Developing an Integrated Membership Program with Cross-Business Function

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

Actively Promoting Technology Empowerment, Continuing to Enhance Service Upgrade and Efficiency Improvement

The Group plans to promote digitization initiatives of "technology enabling production, operation digitization, data capitalization and space intelligentization" to enhance operational efficiency and users' experience by technology empowerment. We also plan to pursue strategic investments in technology companies relating to commercial operation, property management and urban management. Meanwhile, the Group will continue to upgrade the functionality of our digitized service platforms under commercial management business, such as "E-MIXC (一點萬象)" app, to reconstruct and improve the system for the core property management business and create a unique experience for our users.

堅持以人為本，深化組織變革，為高質量規模發展提供組織保障

本集團堅持以人為本，持續深化組織變革，強化機制自驅，不斷匯聚人才、培養人才、鍛造人才。本集團亦將強化市場化激勵模式，使得員工的利益更好地與本公司利益相符合，持續激發組織活力。此外，本集團計劃通過宣傳企業文化，提升員工的職業自豪感、使命感及專業精神。

財務回顧

收入

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

截至二零二三年六月三十日止六個月，本集團收入為人民幣6,793.3百萬元，較去年同期增長28.7%，主要由於：(i)收併購公司財務併表及市場化外拓，物業管理在管建築面積增加帶來顯著的業績增長；及(ii)在管購物中心規模和業績提升，令商業運營管理服務收入增加。

Adhering to the People Orientation and Deepening Organizational Reforms to Provide Organizational Safeguards for High-Quality and Large-Scale Development

The Group adheres to the people orientation and continues to deepen organizational reforms and strengthen self-driven mechanisms to gather, nurture and forge talents. The Group will also strengthen its market-based incentive model to better align the interests of its employees with those of the Company and continue to stimulate the vitality of the organization. In addition, the Group plans to enhance the sense of pride, mission and professionalism of its employees through the promotion of corporate culture.

FINANCIAL REVIEW

Revenue

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

During the six months ended 30 June 2023, the Group's revenue amounted to RMB6,793.3 million, representing an increase of 28.7% as compared with the corresponding period of last year. Such increase was primarily due to (i) the considerable growth in results caused by the consolidation of the financial statements of the companies acquired and the increase in the GFA under management as a result of market expansion; and (ii) the increase in revenue from commercial operational and management services driven by the increase in the scale of the shopping malls under management and the improvement in performance.

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銷售成本

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

截至二零二三年六月三十日止六個月，本集團的銷售成本為人民幣4,540.5百萬元，較去年同期增長25.9%，主要原因是隨業務規模的持續增長相應的各類成本有所增加。

毛利及毛利率

截至二零二三年六月三十日止六個月，本集團毛利為人民幣2,252.8百萬元，較去年同期增長34.7%；毛利率為33.2%，較去年同期增長1.5個百分點。

下表載列所示期間按業務分部劃分的毛利及毛利率詳情：

Cost of Sales

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

For the six months ended 30 June 2023, the Group's cost of sales amounted to RMB4,540.5 million, representing an increase of 25.9% as compared with the corresponding period of last year. Such increase was primarily due to the increase in various types of corresponding costs resulting from the continuous growth of business scale.

Gross Profit and Gross Profit Margin

For the six months ended 30 June 2023, the gross profit of the Group amounted to RMB2,252.8 million, representing a YoY increase of 34.7%, and the gross profit margin was 33.2%, representing an increase of 1.5 percentage points as compared with the corresponding period of last year.

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

		截至六月三十日止六個月			
		For the six months ended 30 June			
		二零二三年		二零二二年	
		2023		2022	
		毛利	毛利率	毛利	毛利率
		Gross profit		Gross profit	
		Gross profit	margin	Gross profit	margin
		(人民幣千元)		(人民幣千元)	
		(RMB'000)	%	(RMB'000)	%
住宅物業管理服務	Residential property management services				
物業管理服務	Property management services	538,948	15.6	358,957	15.1
針對開發商的增值服務	Value-added services to property developers	159,779	39.2	159,661	38.8
社區增值服務	Community value-added services	203,007	32.4	185,652	33.1
小計	Subtotal	901,734	20.1	704,270	21.0
商業運營及物業管理服務	Commercial operational and property management services				
購物中心	Shopping malls	1,011,833	71.8	722,504	61.6
寫字樓	Office buildings	339,237	37.7	245,692	32.7
小計	Subtotal	1,351,070	58.5	968,196	50.3
合計	Total	2,252,804	33.2	1,672,466	31.7

截至二零二三年六月三十日止六個月，住宅物業管理服務毛利率為20.1%，較去年同期下降0.9個百分點，主要由於增值服務收入佔住宅物業管理服務（於本集團各分部中毛利率較高）收入的比例較去年同期下降所致。

截至二零二三年六月三十日止六個月，商業運營及物業管理服務毛利率為58.5%，較去年同期上漲8.2個百分點，得益於商業運營服務經營槓桿效應加強，收入持續增長帶動毛利率提升，我們可提高成本效率。

投資物業公允價值變動的收益

截至二零二三年六月三十日止六個月，本集團投資物業公允價值變動的收益為人民幣21.5百萬元，主要系分租項目深圳布吉萬象匯、蘭州萬象城、深圳龍崗大運項目評估值變動所致。

其他收入及收益

截至二零二三年六月三十日止六個月，本集團其他收入及收益為人民幣261.5百萬元，較去年同期下降8.1%，主要由於本集團所獲三供一業項目的經營補貼較去年同期減少所致。

For the six months ended 30 June 2023, the gross profit margin of residential property management services was 20.1%, with a YoY decrease of 0.9 percentage point. The decrease was mainly due to the decrease in the proportion of the income of value-added service to the income of residential property management service, which has a higher gross profit margin among the Group's segments, as compared with the corresponding period of last year.

For the six months ended 30 June 2023, the gross profit margin of commercial operational and property management services was 58.5%, with a YoY increase of 8.2 percentage points, which is attributed to the improvement in leverage effect of business operation services and the increase in gross profit margin driven by the continuous increase of income, allowing us to improve cost efficiency.

GAIN ON CHANGES IN FAIR VALUE OF INVESTMENT PROPERTIES

For the six months ended 30 June 2023, the Group recorded gain on changes in fair value of investment properties of RMB21.5 million, which was mainly related to the valuation change of the Group's subleasing projects, namely Shenzhen Buji MIXONE, Lanzhou MIXC and Shenzhen Longgang Universiade projects.

OTHER INCOME AND GAINS

For the six months ended 30 June 2023, the Group recorded other income and gains of RMB261.5 million, representing a decrease of 8.1% as compared with the corresponding period of last year, which was mainly attributable to the decrease in the operating subsidies received by the Group of "Three Supplies and Property Management (三供一業)" projects as compared with the corresponding period of last year.

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市場推廣開支

截至二零二三年六月三十日止六個月，本集團市場推廣開支為人民幣108.8百萬元，較去年同期增長105.3%，主要由於本集團隨着外拓力度加大以及新開業分租項目市場拓展費用增加所致。

行政開支

截至二零二三年六月三十日止六個月，本集團行政開支為人民幣436.5百萬元，較去年同期增長1.6%，主要由於本集團業務規模擴大，員工成本及辦公費用增加所致。得益於持續的控費增效措施，本期行政開支佔收入比例較去年同期下降1.7個百分點。

所得稅開支

截至二零二三年六月三十日止六個月，本集團實際稅率26.4%，較去年同期下降0.4個百分點。

期內利潤

截至二零二三年六月三十日止六個月，本集團的淨利潤為人民幣1,409.0百萬元，較去年同期增長36.8%。

MARKETING EXPENSES

For the six months ended 30 June 2023, the Group recorded marketing expenses of RMB108.8 million, representing an increase of 105.3% as compared with the corresponding period of last year, which was mainly due to the increase in expenses for market expansion as the Group devoted more effort in business expansion and the newly opened subleasing projects.

ADMINISTRATIVE EXPENSES

For the six months ended 30 June 2023, our administrative expenses was RMB436.5 million, representing an increase of 1.6% as compared with the corresponding period of last year, which was primarily attributable to the increased staff costs and office expenses as a result of the Group's business expansion. Benefited from the continuing measures of cost control and efficiency improvement, administrative expenses as a percentage of revenue decreased by 1.7 percentage points as compared with that in the corresponding period of last year.

INCOME TAX EXPENSES

For the six months ended 30 June 2023, the Group's effective tax rate was 26.4%, which decreased by 0.4 percentage point as compared with the corresponding period of last year.

PROFIT FOR THE PERIOD

For the six months ended 30 June 2023, the Group's net profit was RMB1,409.0 million, which increased by 36.8% as compared with the corresponding period of last year.

流動資金及資本資源

於二零二三年六月三十日，本集團銀行存款和現金總額（包括受限制銀行存款）主要以人民幣持有及為人民幣12,720.3百萬元，與去年底基本持平。

資產負債率

截至二零二三年六月三十日止六個月，本集團資產負債率43.1%，較去年底下降1.5個百分點，資產負債率乃按總負債除以總資產計算。

重大投資、重大收購及出售

於本報告日期，本集團並無其他重大收入、出售、重要投資及重大投資之未來計劃。

上市所得款項

本公司股份於二零二零年十二月九日於香港聯合交易所有限公司（「聯交所」）成功上市（「上市」），經扣除承銷費用及其他發售相關開支，上市所得款項總淨額（包括悉數行使超額配股權所得款項）約為人民幣11,600.4百萬元。

LIQUIDITY AND CAPITAL RESOURCES

As at 30 June 2023, the Group's total bank deposits and cash (including restricted bank deposits) were mainly held in RMB and amounted to RMB12,720.3 million, which remained basically the same as that of the end of last year.

GEARING RATIO

For the six months ended 30 June 2023, the Group's gearing ratio was 43.1%, representing a decrease of 1.5 percentage points as compared with that as of the end of last year. The gearing ratio was calculated by total liabilities divided by total assets.

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS

As at the date of this report, the Group has no other material income, disposals, significant investments and future plans for material investments.

PROCEEDS OF THE LISTING

The shares of the Company were successfully listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 9 December 2020 (the "**Listing**"), with total net proceeds (including the proceeds from the full exercise of the over-allotment option) of the Listing amounted to approximately RMB11,600.4 million after deduction of the underwriting fees and other relevant offer-related expenses.

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截至二零二三年六月三十日止，上市所得款項淨額人民幣3,864.1百萬元已獲使用。餘額於香港或中國的持牌銀行以銀行存款方式持有，並擬以招股章程（「招股章程」）內所載之方式使用。

As at 30 June 2023, RMB3,864.1 million of the net proceeds of the Listing had been utilized. The remaining amounts were held by way of bank deposits with licensed banks in Hong Kong or the PRC and are intended to be used in the manner set out in the prospectus (the "Prospectus").

招股章程所述的業務目標	比例	於二零二二年		截至二零二三年		於二零二三年六月三十日	悉數動用餘下上市所得款項淨額的預期時間表
		所得款項淨額計劃用途	未動用所得款項	所得款項淨額的實際用途	未動用所得款項		
Business objective as stated in the Prospectus	Proportion	Planned use of net proceeds	unused as of 31 December 2022	Actual use of net proceeds during the six months ended 30 June 2023	Proceeds unused as of 30 June 2023	Proceeds unused as of 30 June 2023	Expected timeline for fully utilizing the remaining net proceeds from the Listing
		RMB million	RMB million	RMB million	RMB million	RMB million	
(i) 擴大物業管理和商業運營業務的戰略投資和收購 Making strategic investments and acquisitions to expand our property management and commercial operational businesses	60%	6,960.3	5,457.4	456.9	5,000.5	5,000.5	於二零二五年十二月前 By December 2025
(ii) 提供增值服務和本行業上下游供應鏈的戰略性投資 Pursuing strategic investment in providers of value-added services and across the upstream and downstream supply chain of our industry	15%	1,740.1	1,527.6	115.9	1,411.7	1,411.7	於二零二五年十二月前 By December 2025
(iii) 投資信息技術系統和智能化社區 Investing in information technology systems and smart communities	15%	1,740.1	1,392.1	68.0	1,324.1	1,324.1	於二零二五年十二月前 By December 2025
(iv) 營運資金及一般公司用途 Working capital and general corporate uses	10%	1,160.0	-	-	-	-	不適用 N/A
	100%	11,600.4	8,377.1	640.8	7,736.3	7,736.3	

附註：

1. 由於四捨五入，數據總和未必等於總和。

Note:

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

持作投資物業

截至二零二三年六月三十日止六個月，本集團的其中三處物業深圳布吉萬象匯、蘭州萬象城、深圳龍崗大運項目根據香港財務報告準則第16號於合併財務狀況表確認為投資物業，而根據聯交所證券上市規則（「上市規則」）第14.04(9)條，該投資物業的相關百分比率超過5%。深圳布吉萬象匯位於中華人民共和國廣東省深圳市龍崗區布吉街道翔鶴路2號，蘭州萬象城位於中華人民共和國甘肅省蘭州市城關區慶陽路2號，深圳龍崗大運項目位於中華人民共和國廣東省深圳市龍崗區龍城街道黃閣坑社區，此三處物業現時用作商業分租服務並以長期租賃持有。在租賃合同有效期內，除發生不可抗力事件及本集團拖欠租金、違規經營、破壞建築物等極端情形，出租方無權單方終止合同。

或然負債

截至二零二三年六月三十日止，本集團無重大或然負債（二零二二年十二月三十一日：無）。

資產抵押

截至二零二三年六月三十日止，本集團無抵押資產（二零二二年十二月三十一日：無）。

PROPERTY HELD FOR INVESTMENT

For the six months ended 30 June 2023, three of the properties of the Group, namely Shenzhen Buji MIXONE, Lanzhou MIXC and Shenzhen Longgang Universiade projects, were recognized as the investment properties under HKFRS 16 in the consolidated statement of financial position, and the relevant percentage ratios of such investment properties exceeds 5% pursuant to Rule 14.04(9) of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”). Shenzhen Buji MIXONE is located at No. 2 Xiangge Road, Buji Area, Longgang District, Shenzhen, Guangdong Province, the PRC, Lanzhou MIXC is located at No.2, Qingyang Road, Chengguan District, Lanzhou, Gansu Province, the PRC, and Shenzhen Longgang Universiade project is located in Huanggekeng Community, Longcheng Street, Longgang District, Shenzhen, Guangdong Province, the PRC. They are currently used for commercial subleasing services and are held under long-term lease. During the effective term of the lease contracts, the lessors have no right to unilaterally terminate the contracts except for force majeure events and extreme conditions such as the default on rental payment by the Group, illegal operation and damage to the buildings.

CONTINGENT LIABILITIES

As of 30 June 2023, the Group had no material contingent liabilities (31 December 2022: Nil).

PLEDGE OF ASSETS

As of 30 June 2023, the Group had no pledge of assets (31 December 2022: Nil).

管理層分析與討論

MANAGEMENT DISCUSSION AND ANALYSIS

外匯風險

由於本集團業務主要於中國進行，本集團主要採用人民幣作為結算貨幣。截至二零二三年六月三十日止，非人民幣資產及負債主要為現金港幣59.9百萬元、9,912.52美元。管理層認為本集團在經營方面並無重大外匯風險，人民幣匯率波動不會對本集團財務狀況帶來顯著影響。本集團目前並無外幣風險對沖政策，然而，管理層將對外匯風險敞口實施動態監控並將根據市場環境的變化進行必要調整。

上市規則第13.21條項下持續披露規定

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

- 於二零二一年十月二十日，本公司就到期日為12個月的總數最高為港幣600,000,000元的貸款融資訂立一份循環貸款融資函件，詳情載於日期為二零二一年十月二十日的公告。本公司承諾在貸款期間，本公司應促使華潤(集團)及華潤置地維持分別直接或間接持有不少於35%及51%本公司已發行股本。倘違反該融資函件項下的有關承諾，根據該融資函件，貸款人可宣佈取消提供貸款額度及／或宣佈所有未償還款項連同貸款額度項下所有應計利息及其他所有本公司需於該融資函件項下支付的款項即時到期及須予償還。循環貸款融資函件已於二零二二年十月二十日按相同條款續期，到期日已延長12個月。

FOREIGN CURRENCY RISK

As the Group's business is mainly conducted in the PRC, we mainly adopt RMB as the settlement currency. As of 30 June 2023, non-RMB assets and liabilities mainly included cash of HK\$59.9 million and US\$9,912.52. The management believes that the operation of the Group was not exposed to material foreign currency risk. No significant impact was caused by the fluctuation of RMB exchange rate on the Group's financial position. Currently, the Group does not have any hedging policies against its foreign exchange risk, but the management will actively monitor the foreign exchange exposure and make necessary adjustments in accordance with the changes in market environment.

CONTINUING DISCLOSURE REQUIREMENT UNDER RULE 13.21 OF THE LISTING RULES

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

- A revolving loan facility letter for a facility in an aggregate amount of up to HKD600,000,000 with a maturity date of 12 months was entered into on 20 October 2021, details of which had been disclosed in the announcement dated 20 October 2021. The Company has undertaken that during the term of the facility, the Company shall procure that CRH and CR Land remain directly or indirectly interested in no less than 35% and 51% of the issued share capital of the Company respectively. If violation of the relevant undertakings under this facility letter occurs, the lender may declare any commitment under this facility letter to be cancelled and/or declare the outstanding loans, together with all the interests accrued thereon, and all other amounts due under this facility letter shall become immediately due and payable. The revolving loan facility letter has been renewed on the same terms on 20 October 2022 with the maturity date having been extended for 12 months.

期後事項

自二零二三年六月三十日起及直至本中期報告日期，本集團並無任何會對本集團表現及價值造成重大影響之重大事件。

僱員及薪酬政策

截至二零二三年六月三十日止，本集團在中國內地和香港僱用了39,824名全職員工。本集團根據員工的業績表現、工作經驗和市場工資水平來決定員工的薪酬。此外，酌情給予績效獎金，其他員工福利包括社會保險、公積金、保險與醫療計劃。

SUBSEQUENT EVENT(S)

Since 30 June 2023 and up to the date of this interim report, the Group had no significant events occurred which would have a material on the performance and the value of the Group.

EMPLOYEE AND COMPENSATION POLICY

As of 30 June 2023, the Group had 39,824 full time employees in Chinese Mainland and Hong Kong. The Group remunerates its employees based on their performance, working experience and market salary levels. In addition, performance bonus is granted on a discretionary basis. Other employee benefits include social insurance, housing provident fund, insurance and medical coverage.

其他資料

OTHER INFORMATION

董事於本公司或其任何相聯法團的股份、相關股份及債權證的權益及淡倉

於二零二三年六月三十日，董事或本公司最高行政人員於本公司或其相聯法團（定義見香港法例第571章《證券及期貨條例》（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中擁有記錄於本公司根據證券及期貨條例第352條須存置之登記冊內，或根據上市規則附錄十所載之上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所的權益及淡倉如下：

本公司權益

董事姓名	權益性質	普通股數目 ⁽¹⁾	概約持股百分比 ⁽²⁾
Name of Director	Nature of interest	Number of ordinary shares ⁽¹⁾	Approximate percentage of holding ⁽²⁾
喻霖康先生	其他 ⁽³⁾	358,304 (L)	0.02%
Mr. YU Linkang	Others ⁽³⁾		
王海民先生	其他 ⁽³⁾	52,955 (L)	0.00%
Mr. WANG Haimin	Others ⁽³⁾		
魏小華女士	其他 ⁽³⁾	263,459 (L)	0.01%
Ms. WEI Xiaohua	Others ⁽³⁾		
陽紅霞女士 ⁽⁴⁾	其他 ⁽³⁾	358,304 (L)	0.02%
Ms. YANG Hongxia ⁽⁴⁾	Others ⁽³⁾		

附註：

- (1) 字母「L」指該人士所持本公司股份好倉。
- (2) 按於二零二三年六月三十日已發行股份總數2,282,500,000股為基準計算。
- (3) 喻霖康先生、王海民先生、魏小華女士及陽紅霞女士透過CICC Financial Trading Limited設立的資產管理計劃根據僱員優先發售認購並持有權益。有關僱員優先發售的進一步資料，請參閱招股章程。
- (4) 陽紅霞女士於二零二三年八月十七日辭任董事。

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

As at 30 June 2023, the interests and short positions of our Directors or chief executives of our Company in the shares, underlying shares and debentures of our Company or its associated corporation (within the meaning of Part XV of the Cap. 571 Securities and Futures Ordinance ("SFO"), as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as contained in Appendix 10 to the Listing Rules (the "Model Code") were as follows:

INTEREST IN THE COMPANY

Notes:

- (1) The letter "L" denotes the person's long position in the shares of the Company.
- (2) The calculation is based on the total number of 2,282,500,000 Shares in issue as at 30 June 2023.
- (3) Mr. YU Linkang, Mr. WANG Haimin, Ms. WEI Xiaohua and Ms. YANG Hongxia subscribed and hold interests under the Employee Preferential Offering through the asset management schemes established by CICC Financial Trading Limited. For further information on the Employee Preferential Offering, please refer to the Prospectus.
- (4) Ms. YANG Hongxia has resigned as a Director with effect from 17 August 2023.

華潤置地權益

INTEREST IN CR LAND

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

附註：

Notes:

- | | |
|---|--|
| (1) 字母「L」指該人士所持股份好倉。 | (1) The letter “L” denotes the person’s long position in shares. |
| (2) 按於二零二三年六月三十日華潤置地已發行股份總數7,130,939,579股為基準計算。 | (2) The calculation is based on the total number of 7,130,939,579 shares in issue of CR Land as at 30 June 2023. |

江中藥業股份有限公司(「華潤江中」)權益

INTEREST IN JIANGZHONG PHARMACEUTICAL CO., LTD (“CR JIANGZHONG”)

董事姓名	權益性質	普通股數目 ⁽¹⁾	概約持股百分比 ⁽²⁾
Name of Director	Nature of interest	Number of ordinary shares ⁽¹⁾	Approximate percentage of holding ⁽²⁾
郭世清先生 Mr. GUO Shiqing	其他 ⁽³⁾ Others ⁽³⁾	37,600 (L)	0.01%

附註：

Notes:

- | | |
|---|--|
| (1) 字母「L」指該人士所持股份好倉。 | (1) The letter “L” denotes the person’s long position in shares. |
| (2) 按於二零二三年六月三十日華潤江中已發行股份總數629,444,958股為基準計算。 | (2) The calculation is based on the total number of 629,444,958 shares in issue of CR Jiangzhong as at 30 June 2023. |
| (3) 郭世清先生被視為擁有其配偶之37,600股股份之權益。 | (3) Mr. Guo Shiqing was deemed to be interested 37,600 shares through interest of his spouse. |

其他資料

OTHER INFORMATION

除上文所披露者，於二零二三年六月三十日，概無任何本公司董事或最高行政人員於本公司或其相關法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有或被視為擁有任何(a)記入本公司根據證券及期貨條例第352條須存置之登記冊內的權益或淡倉；或(b)根據標準守則須通知本公司及聯交所的權益或淡倉。

主要股東於股份及相關股份的權益及淡倉

於二零二三年六月三十日，據董事所知，以下人士（本公司董事或主要行政人員除外）及公司於本公司股份或相關股份中擁有記錄於本公司根據證券及期貨條例第336條須予存置之登記冊的權益或淡倉：

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

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

As at 30 June 2023, so far as the Directors are aware, the following persons (other than the Directors or chief executives of the Company) and companies had interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

(I) 本公司股份好倉

(I) Long Position in Shares of the Company

股東名稱	身份／權益性質	普通股數目 ⁽¹⁾ Number of ordinary shares ⁽¹⁾	概約持股百分比 ⁽²⁾ Approximate percentage of holding ⁽²⁾
Name of the Shareholder	Capacity/Nature of interest		
中國華潤有限公司 ⁽³⁾ China Resources Company Limited ⁽³⁾	受控制公司權益 Interest in controlled corporation	1,682,666,000 (L)	73.72%
華潤股份有限公司 ⁽³⁾ China Resources Inc. ⁽³⁾	受控制公司權益 Interest in controlled corporation	1,682,666,000 (L)	73.72%
CRC Bluesky Limited ⁽³⁾ CRC Bluesky Limited ⁽³⁾	受控制公司權益 Interest in controlled corporation	1,682,666,000 (L)	73.72%
華潤(集團)有限公司(「華潤(集團)」) ⁽³⁾ China Resources (Holdings) Company Limited ("CR Holdings") ⁽³⁾	受控制公司權益 Interest in controlled corporation	1,682,666,000 (L)	73.72%
CRH (Land) Limited ⁽³⁾ CRH (Land) Limited ⁽³⁾	受控制公司權益 Interest in controlled corporation	1,650,000,000 (L)	73.72%
CRH (Land) Limited ⁽³⁾ CRH (Land) Limited ⁽³⁾	實益擁有人 Beneficial owner	32,644,400 (L)	1.43%
Commotra Company Limited ⁽³⁾ Commotra Company Limited ⁽³⁾	實益擁有人 Beneficial owner	21,600 (L)	0.00%
華潤置地 ⁽³⁾ CR Land ⁽³⁾	實益擁有人 Beneficial owner	1,650,000,000 (L)	72.29%
JP Morgan Chase & Co. ⁽⁴⁾ JP Morgan Chase & Co. ⁽⁴⁾	受控制公司權益 Interest in controlled corporation	4,360,652 (L)	0.19%
	投資經理 Investment manager	1,438,553 (S)	0.06%
	持有股份的保證權益的人 Person having a security interest in shares	63,011,440 (L)	2.76%
		21,411 (S)	0.001%
		114,000 (L)	0.005%
	核准借出代理人 Approved lending agent	46,930,190 (P)	2.06%

其他資料

OTHER INFORMATION

附註：

- (1) 字母「L」指該人士所持本公司股份好倉。字母「S」指該人士所持本公司股份淡倉。字母「P」指於借貸池之倉盤。
- (2) 按於二零二三年六月三十日已發行股份總數2,282,500,000股為基準計算。
- (3) 華潤置地、Commotra Company Limited及CRH (Land) Limited分別直接持有本公司1,650,000,000股、21,600股以及32,644,400股股份，華潤置地由CRH (Land) Limited持有59.51%權益，華潤(集團)為Commotra Company Limited及CRH (Land) Limited之唯一股東，而華潤(集團)是CRC Bluesky Limited的全資附屬公司，CRC Bluesky Limited由華潤股份有限公司全資擁有，而華潤股份有限公司則由中國華潤有限公司全資擁有，因此，CRH (Land) Limited、華潤(集團)、CRC Bluesky Limited、華潤股份有限公司以及中國華潤有限公司均被視為擁有本公司1,682,666,000股股份的權益。
- (4) 根據證券及期貨條例第XV部第2及第3分部規定向本公司披露的資料顯示，該等股份由JPMorgan Chase & Co.間接擁有99.99%控制權之JPMorgan Asset Management (Asia Pacific) Limited以及其他由其直接或間接擁有100%控制權之法團持有。其中，有1,479,800股股份(好倉)及369,808股股份(淡倉)乃以現金交收的非上市衍生工具。

除上文所披露外，於二零二三年六月三十日，概無任何其他人士於本公司的股份及相關股份中擁有根據《證券及期貨條例》第XV部第2及第3部分規定須向本公司披露的權益和淡倉，或記錄於本公司遵照《證券及期貨條例》第336條存置的登記冊的權益或淡倉。

Notes:

- (1) The letter "L" denotes the person's long position in the shares of the Company. The letter "S" denotes the person's short position in the shares of the Company. The letter "P" denotes the position in lending pool.
- (2) The calculation is based on the total number of 2,282,500,000 Shares in issue as at 30 June 2023.
- (3) CR Land, Commotra Company Limited and CRH (Land) Limited directly held 1,650,000,000 shares, 21,600 shares and 32,644,400 shares of the Company, respectively. CR Land is owned as to 59.51% by CRH (Land) Limited. CR Holdings is the sole shareholder of Commotra Company Limited and CRH (Land) Limited. Moreover, CR Holdings is a wholly-owned subsidiary of CRC Bluesky Limited, which is in turn wholly-owned by China Resources Inc., China Resources Inc. is wholly-owned by China Resources Company Limited. Thus, CRH (Land) Limited, CR Holdings, CRC Bluesky Limited, China Resources Inc. and China Resources Company Limited are deemed to be interested in 1,682,666,000 shares in the Company.
- (4) According to the information disclosed to the Company under Divisions 2 and 3 of Part XV of SFO, these shares were held by JPMorgan Chase & Co. through JPMorgan Asset Management (Asia Pacific) Limited, which was controlled indirectly as to 99.99% by it and other corporations controlled directly or indirectly as to 100% by it. Among which, 1,479,800 shares (long position) and 369,808 shares (short position) were cash settled unlisted derivatives.

Save as aforesaid, as at 30 June 2023, no other person had any interest or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provision of Division 2 and 3 of Part XV of the SFO or which were recorded in the register kept by the Company under section 336 of the SFO.

持續關連交易

根據上市規則，以下實體為截至二零二三年六月三十日止六個月期間與本集團存在持續關連交易的本公司關連人士：

華潤置地關連人士(定義見下文)

華潤置地為本公司的控股股東，直接持有本公司股本約72.29%。

華潤(集團)關連人士(定義見下文)

華潤置地由華潤(集團)間接持有約59.55%，而華潤(集團)由中國華潤有限公司間接全資擁有。

華潤(集團)借款人(定義見下文)

本公司中間控股公司華潤(集團)。

珠海華潤銀行股份有限公司(「華潤銀行」)

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

華潤集團上市公司

以下任何或所有公司，即華潤啤酒(控股)有限公司(股份代號：291)；華潤燃氣控股有限公司(股份代號：1193)；華潤置地有限公司(股份代號：1109)；華潤水泥控股有限公司(股份代號：1313)及華潤醫藥集團有限公司(股份代號：3320)。

華潤股份

華潤股份有限公司，於中國成立的股份有限公司，為華潤(集團)的中間控股公司。

華潤信託

華潤深國投信託有限公司，於本中期報告日期華潤股份於其中持有51%的股權。

CONTINUING CONNECTED TRANSACTIONS

The following entities are connected persons of the Company under the Listing Rules who have continuing connected transactions with our Group during the six months ended 30 June 2023:

CR Land Connected Persons (as defined below)

CR Land is the controlling shareholder of the Company, which directly owns approximately 72.29% of the share capital of the Company.

CRH Connected Persons (as defined below)

CR Land is indirectly held as to approximately 59.55% by CRH, which is in turn indirectly wholly owned by China Resources Company Limited.

CRH Borrowers (as defined below)

CRH, which is an intermediate holding company of the Company.

China Resources Bank of Zhuhai Co., Ltd. ("CR Bank")

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

China Resources Group Listed Companies

any or all of the following companies, namely China Resources Beer (Holdings) Company Limited (stock code: 291); China Resources Gas Group Limited (stock code: 1193); China Resources Land Limited (stock code: 1109); China Resources Cement Holdings Limited (stock code: 1313); and China Resources Pharmaceutical Group Limited (stock code: 3320).

CRI

China Resources Inc. (華潤股份有限公司), a joint stock limited liability company established in the PRC, which is an intermediate holding company of CRH.

CR Trust

China Resources SZITIC Trust Co., Ltd. (華潤深國投信託有限公司), in which CRI holds a 51% equity interest as at the date of this interim report.

其他資料

OTHER INFORMATION

部分豁免持續關連交易(須遵守申報、年度審閱及公告規定)

1. 二零二三年華潤置地物業租賃框架協議

本公司與華潤置地於二零二二年十月二十五日訂立物業租賃框架協議(「二零二三年華潤置地物業租賃框架協議」)，據此，(1)本集團可不時自華潤置地及其聯營公司(「華潤置地關連人士」)租賃若干物業自用作辦公室及／或員工宿舍；(2)華潤置地關連人士可不時自本集團租賃若干物業自用作辦公室；及(3)華潤置地關連人士可作為租戶，不時按商業分租模式租賃若干由本集團管理的零售空間。二零二三年華潤置地物業租賃框架協議的初步年期為自二零二三年一月一日起至二零二五年十二月三十一日。

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

1. 2023 CR Land Property Leasing Framework Agreement

The Company entered into the property leasing framework agreement with CR Land on 25 October 2022 (the “**2023 CR Land Property Leasing Framework Agreement**”), pursuant to which (1) the Group may, from time to time, lease certain properties from CR Land and its associates (the “**CR Land Connected Persons**”) as office and/or employee quarter(s) for its own use, (2) the CR Land Connected Persons may, from time to time, lease certain properties from the Group as office for its own use, and (3) the CR Land Connected Persons may, from time to time, lease certain retail spaces managed by the Group as tenants under the commercial subleasing model. The initial term of the 2023 CR Land Property Leasing Framework Agreement commenced from 1 January 2023 to 31 December 2025.

二零二三年華潤置地物業租賃框架協議於二零二三年的年度上限及截至二零二三年六月三十日止六個月的實際交易金額載列如下：

The annual cap in respect of the 2023 CR Land Property Leasing Framework Agreement for 2023 and the actual transaction amount during the six months ended 30 June 2023 are set out below:

		二零二三年 的年度上限	截至二零二三年 六月三十日 止六個月 的實際交易金額	
		The annual cap for 2023	The actual transaction amount during the six months ended 30 June 2023	
		人民幣千元 RMB'000	人民幣千元 RMB'000	
(1)	本集團自華潤置地關連人士租用物業 (附註1)	The Group leasing from the CR Land Connected Persons (Note 1)	110,000	54,102
(2)	華潤置地關連人士自本集團租用物業	CR Land Connected Persons leasing from the Group	15,000	—
(3)	華潤置地關連人士根據商業分租模式自本集團租用物業	CR Land Connected Persons leasing from the Group under the commercial subleasing model	20,000	1,022

附註1：根據香港財務報告準則第16號，本集團應付的租金包含不同組成部分，故將應用不同會計處理方法。本集團應付的定額租賃付款將確認為本集團的使用權資產，而本集團應付的可變租賃付款將確認為本集團的開支。

Note 1: According to HKFRS 16, the rent payable by the Group contains different components and therefore different accounting treatments shall be applied. The fixed lease payments payable by the Group will be recognised as right-of-use assets of the Group and the variable lease payments payable by the Group will be recognised as expenses of the Group.

其他資料

OTHER INFORMATION

2. 二零二三年華潤(集團)物業租賃框架協議

本公司與華潤(集團)於二零二二年十月二十五日訂立物業租賃框架協議(「二零二三年華潤(集團)物業租賃框架協議」)，據此，(1)本集團可不時自華潤(集團)及其聯營公司(不包括華潤置地關連人士)(「華潤(集團)關連人士」)租賃若干物業自用作辦公室；及(2)華潤(集團)關連人士可作為租戶，不時按商業分租模式租賃若干由本集團管理的零售空間。二零二三年華潤(集團)物業租賃框架協議的初步年期為自二零二三年一月一日起至二零二五年十二月三十一日。

二零二三年華潤(集團)物業租賃框架協議於二零二三年的年度上限及截至二零二三年六月三十日止六個月的實際交易金額載列如下：

		二零二三年 的年度上限	截至二零二三年 六月三十日 止六個月 的實際交易金額	
		The annual cap for 2023	The actual transaction amount during the six months ended 30 June 2023	
		人民幣千元 RMB'000	人民幣千元 RMB'000	
(1)	本集團自華潤(集團)關連人士租用物業 ^(附註1)	The Group leasing from CRH Connected Persons ^(Note 1)	31,000	2,008
(2)	華潤(集團)關連人士按商業分租模式自本集團租用物業	CRH Connected Persons leasing from the Group under the commercial subleasing model	35,000	4,127

附註1：根據香港財務報告準則第16號，本集團應付的租金包含不同組成部分，故將應用不同會計處理方法。本集團應付的定額租賃付款將確認為本集團的使用權資產，而本集團應付的可變租賃付款將確認為本集團的開支。

2. 2023 CRH Property Leasing Framework Agreement

The Company entered into the property leasing framework agreement with CRH on 25 October 2022 (the “2023 CRH Property Leasing Framework Agreement”), pursuant to which (1) the Group may, from time to time, lease certain properties from the CR Group and its associates (excluding the CR Land Connected Persons) (“CRH Connected Persons”) as office for its own use; and (2) the CRH Connected Persons may, from time to time, lease certain retail spaces managed by the Group as tenants under the commercial subleasing model. The initial term of the 2023 CRH Property Leasing Framework Agreement commenced from 1 January 2023 to 31 December 2025.

The annual cap in respect of the 2023 CRH Property Leasing Framework Agreement for 2023 and the actual transaction amount during the six months ended 30 June 2023 are set out below:

		二零二三年 的年度上限	截至二零二三年 六月三十日 止六個月 的實際交易金額	
		The annual cap for 2023	The actual transaction amount during the six months ended 30 June 2023	
		人民幣千元 RMB'000	人民幣千元 RMB'000	
(1)	本集團自華潤(集團)關連人士租用物業 ^(附註1)	The Group leasing from CRH Connected Persons ^(Note 1)	31,000	2,008
(2)	華潤(集團)關連人士按商業分租模式自本集團租用物業	CRH Connected Persons leasing from the Group under the commercial subleasing model	35,000	4,127

Note 1: According to HKFRS 16, the rent payable by the Group contains different components and therefore different accounting treatments shall be applied. The fixed lease payments payable by the Group will be recognised as right-of-use assets of the Group and the variable lease payments payable by the Group will be recognised as expenses of the Group.

3. 二零二三年停車位購買框架協議

本公司與華潤置地於二零二二年十月二十五日訂立停車位購買框架協議（「二零二三年停車位購買框架協議」），據此，本集團可不時訂立交易以購買由華潤置地關連人士所擁有的若干未售停車位的擁有權及／或使用權。二零二三年停車位購買框架協議的初步年期為自二零二三年一月一日起至二零二五年十二月三十一日。

二零二三年停車位購買框架協議於二零二三年的年度購買上限及截至二零二三年六月三十日止六個月的實際購買金額分別為人民幣440,000千元及人民幣115,859千元。

4. 二零二三年華潤（集團）採購框架協議

本公司與華潤（集團）於二零二二年十月二十五日訂立採購及提供貨品與服務框架協議（「二零二三年華潤（集團）採購框架協議」），據此，(1)本集團可不時自華潤（集團）關連人士採購若干種類的貨品與服務，包括員工制服、食品及公用資源（燃氣及電力）及技術服務（為方便管理，本公司已將該等交易整合）；及(2)華潤（集團）關連人士可不時通過積分兌換的方式為華潤通相關用戶自本集團採購營銷服務。二零二三年華潤（集團）採購框架協議的初步年期為自二零二三年一月一日起至二零二五年十二月三十一日。

3. 2023 Parking Spaces Purchase Framework Agreement

The Company entered into the parking spaces purchase framework agreement with CR Land on 25 October 2022 (the “**2023 Parking Spaces Purchase Framework Agreement**”), pursuant to which the Group may, from time to time, enter into transactions to purchase the ownership of and/or the right to use certain unsold parking spaces which are owned by the CR Land Connected Persons. The initial term of the 2023 Parking Spaces Purchase Framework Agreement commenced from 1 January 2023 to 31 December 2025.

The annual cap of the annual purchase amounts for 2023 and the actual purchase amount paid during the six months ended 30 June 2023 in respect of the 2023 Parking Spaces Purchase Framework Agreement are RMB440,000 thousands and RMB115,859 thousands, respectively.

4. 2023 CRH Procurement Framework Agreement

The Company entered into the procurement of and provision of goods and services framework agreement with CRH on 25 October 2022 (the “**2023 CRH Procurement Framework Agreement**”), pursuant to which (1) the Group may, from time to time, procure from the CRH Connected Persons certain types of goods and services which include staff uniforms, food items and utilities (gas and electricity) and technical services which are aggregated by the Company to streamline the management of these transactions; and (2) the CRH Connected Persons may, from time to time, procure from the Group marketing services for the respective users in the CR Life Club (華潤通) through points conversion. The initial term of the 2023 CRH Procurement Framework Agreement commenced from 1 January 2023 to 31 December 2025.

其他資料

OTHER INFORMATION

二零二三年華潤(集團)採購框架協議於二零二三年的年度上限及截至二零二三年六月三十日止六個月的實際交易金額載列如下：

The annual cap in respect of the 2023 CRH Procurement Framework Agreement for 2023 and the actual transaction amount during the six months ended 30 June 2023 are set out below:

		二零二三年 的年度上限	截至二零二三年 六月三十日 止六個月 的實際交易金額
		The annual cap for 2023	The actual transaction amount during the six months ended 30 June 2023
		人民幣千元 RMB'000	人民幣千元 RMB'000
本集團的購買金額	Purchase amount by the Group	200,000	41,641
華潤(集團)關連人士的 購買金額	Purchase amount by the CRH Connected Persons	65,000	1,003

5. 二零二三年華潤(集團)商業運營服務框架協議

本公司與華潤(集團)於二零二二年十月二十五日訂立提供商業運營服務(商業物業)框架協議(「二零二三年華潤(集團)商業運營服務框架協議」)，據此，本集團可不時向華潤(集團)關連人士的商業物業(包括購物中心及寫字樓)提供商業運營服務。商業運營服務包括(i)開業前管理服務，例如定位及設計管理服務與招商及管理服務及(ii)運營管理服務，例如開業籌備服務、租戶指導、消費者管理及市場推廣及宣傳以及產品信息化服務。二零二三年華潤(集團)商業運營服務框架協議的初步年期為自二零二三年一月一日起至二零二五年十二月三十一日。

5. 2023 CRH Commercial Operational Services Framework Agreement

The Company has entered into the provision of commercial operational services (commercial properties) framework agreement with CRH on 25 October 2022 (the “2023 CRH Commercial Operational Services Framework Agreement”), pursuant to which the Group may, from time to time, provide commercial operational services to the CRH Connected Persons for their commercial properties (including shopping malls and office buildings). The commercial operational services include (i) pre-opening management services (such as positioning and design management services, and tenant sourcing and management services) and (ii) operation management services (such as opening preparation services, tenant coaching, consumer management, marketing and promotion and product informationization services). The initial term of the 2023 CRH Commercial Operational Services Framework Agreement commenced from 1 January 2023 to 31 December 2025.

二零二三年華潤(集團)商業運營服務框架協議於二零二三年的年度服務費上限及截至二零二三年六月三十日止六個月本集團的實收服務費金額分別為人民幣170,000千元及人民幣37,970千元。

6. 二零二三年華潤(集團)增值服務框架協議

本公司與華潤(集團)於二零二二年十月二十五日訂立增值服務框架協議(「二零二三年華潤(集團)增值服務框架協議」)，據此，本集團可不時就華潤(集團)關連人士開發及／或擁有的住宅物業及其他非商業物業向彼等提供增值服務。所提供的增值服務包括社區增值服務(例如社區生活服務及經紀及資產服務)及針對物業開發商的增值服務(例如顧問服務、前期籌備服務及交付前營銷配合服務)。二零二三年華潤(集團)增值服務框架協議的初步年期為自二零二三年一月一日起至二零二五年十二月三十一日。

The annual cap of the annual service fee amounts for 2023 and the actual service fee received by the Group during the six months ended 30 June 2023 in respect of the 2023 CRH Commercial Operational Services Framework Agreement are RMB170,000 thousands and RMB37,970 thousands respectively.

6. 2023 CRH Value-Added Services Framework Agreement

The Company entered into the value-added services framework agreement with CRH on 25 October 2022 (the “**2023 CRH Value-added Services Framework Agreement**”), pursuant to which the Group may from time to time, provide value-added services to the CRH Connected Persons for the residential properties and other non-commercial properties developed and/or owned by them. The value-added services to be provided include community value-added services (such as community living services and brokerage and assets services) and value-added services to property developers (such as consultancy services, preliminary preparation services and pre-delivery marketing services). The initial term of the 2023 CRH Value-added Services Framework Agreement commenced from 1 January 2023 to 31 December 2025.

其他資料

OTHER INFORMATION

二零二三年華潤(集團)增值服務框架協議於二零二三年的年度上限及截至二零二三年六月三十日止六個月的實際交易金額載列如下：

The annual cap in respect of the 2023 CRH Value-added Services Framework Agreement for 2023 and the actual transaction amount during the six months ended 30 June 2023 are set out below:

		二零二三年 的年度上限	截至二零二三年 六月三十日 止六個月 的實際交易金額
		The annual cap for 2023 人民幣千元 RMB'000	The actual transaction amount during the six months ended 30 June 2023 人民幣千元 RMB'000
本集團就社區增值服務將收取的費用	Fees to be received by the Group for the community value-added services	50,000	7,170
本集團就針對物業開發商的增值服務將收取的費用	Fees to be received by the Group for the value-added services to property developers	15,000	0

7. 二零二三年華潤置地採購框架協議

本公司與華潤置地於二零二二年十月二十五日訂立採購貨品與服務框架協議(「二零二三年華潤置地採購框架協議」)，據此，本集團可不時自華潤置地關連人士採購若干種類的貨品與服務，包括室內設計與施工、購買傢俱及固定裝置和公用資源(水電)及技術服務。二零二三年華潤置地採購框架協議的初步年期為自二零二三年一月一日起至二零二五年十二月三十一日。

7. 2023 CR Land Procurement Framework Agreement

The Company entered into the procurement of goods and services framework agreement with CR Land on 25 October 2022 (the "2023 CR Land Procurement Framework Agreement"), pursuant to which the Group may, from time to time, procure from the CR Land Connected Persons certain types of goods and services which include interior design and construction, purchase of furniture and fixtures, and utilities (water and electricity) and technical services. The initial term of the 2023 CR Land Procurement Framework Agreement commenced from 1 January 2023 to 31 December 2025.

二零二三年華潤置地採購框架協議於二零二三年的年度購買上限及截至二零二三年六月三十日止六個月本集團的實際購買金額分別為人民幣400,000千元及人民幣36,578千元。

8. 二零二三年存款及金融服務框架協議

本公司與華潤銀行於二零二二年十月二十五日訂立存款及金融服務框架協議（「二零二三年存款及金融服務框架協議」），據此，本集團可不時(1)將現金存入華潤銀行，而華潤銀行將向本集團提供存款服務並就有關存款向本集團支付存款利息；(2)使用華潤銀行之商業銀行服務，包括但不限於信用狀、擔保函、授出附有抵押品的貸款、票據承兌及貼現服務、貿易應收款項保理服務、提供貸款及抵押、理財及現金管理服務、財務顧問服務及訂約方協定之其他金融服務。二零二三年存款及金融服務框架協議的初步年期為自二零二三年一月一日起至二零二五年十二月三十一日。

The annual cap of the annual purchase amounts for 2023 and the actual purchase amount paid by the Group for the six months ended 30 June 2023 in respect of the 2023 CR Land Procurement Framework Agreement are RMB400,000 thousands and RMB36,578 thousands, respectively.

8. 2023 Deposit and Financial Services Framework Agreement

The Company entered into the deposit and financial service framework agreement with CR Bank on 25 October 2022 (the “**2023 Deposit and Financial Services Framework Agreement**”), pursuant to which the Group may, from time to time, (1) deposit cash into CR Bank, while CR Bank will provide deposit services and pay deposit interest to the Group on such deposits; (2) use the commercial banking services of CR Bank including, but not limited to, letter of credit, letter of guarantee, granting of loans with collaterals, bill acceptance and discount services, account receivable factoring services, provision of loans and security, wealth and cash management services, financial consulting service and other financial services as agreed by the parties. The initial term of the 2023 Deposit and Financial Services Framework Agreement commenced 1 January 2023 to 31 December 2025.

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二零二三年存款及金融服務框架協議於二零二三年的年度上限，以及截至二零二三年六月三十日止六個月本集團存放於華潤銀行的實際最高每日存款額及華潤銀行所提供金融服務及產品的單日最高金額載列如下：

The annual cap in respect of the 2023 Deposit and Financial Services Framework Agreement for 2023 and the actual maximum daily balance of deposits placed by the Group with CR Bank and maximum daily amount of financial services and products provided by CR Bank for the six months ended 30 June 2023 are set out below:

		二零二三年 的年度上限	截至二零二三年 六月三十日 止六個月的實際 最高每日金額 The actual maximum daily balance or amount during the six months ended 30 June 2023
		人民幣千元 RMB'000	人民幣千元 RMB'000
本集團存放於華潤銀行的 最高每日存款額	Maximum daily balance of deposits to be placed by the Group with CR Bank	700,000	415,600
華潤銀行提供金融服務及 產品單日最高金額	Maximum daily amount of financial services and products to be provided by CR Bank	500,000	—

9. 二零二三年框架貸款協議

本公司於二零二三年一月二十日(1)與華潤(集團)訂立框架貸款協議及擔保(「二零二三年境外框架貸款協議」)，以取得港元、人民幣及美元貸款，及(2)與華潤股份有限公司(「華潤股份」)訂立框架貸款協議及擔保(「境內框架貸款協議」)，以取得人民幣貸款，連同二零二三年境外框架貸款協議統稱為「二零二三年框架貸款協議」。根據二零二三年框架貸款協議，(a)本公司或其任何附屬公司通過加入其作為貸款人的條款而成為二零二三年境外框架貸款協議的一方(但不包括任何於中國成立的實體)(「境外貸款人」)；(b)華潤(集團)、任何華潤集團上市公司及其任何附屬公司通過加入其條款而成為二零二三年境外框架協議的一方(但不包括任何於中國成立的實體及本集團任何成員公司)(「境外借款人」)；(c)本公司任何在中國成立的附屬公司通過加入其條款而成為二零二三年境內框架貸款協議的一方(「境內貸款人」)；及(d)華潤股份(華潤(集團)的中間控股公司)及其在中國成立的任何附屬公司或任何華潤集團上市公司通過加入其條款而成為二零二三年境內框架協議的一方(但不包括華潤銀行、華潤信託及本公司任何附屬公司)(「境內借款人」)。據此，相關貸款人可根據二零二三年境外框架貸款協議或二零二三年境內框架貸款協議(視情況而定)的條款向相關借款人發放貸款。

二零二三年框架貸款協議的初步年期為自二零二三年一月一日起至二零二五年十二月三十一日。

9. Framework Loan Agreements 2023

The Company entered into (1) a framework loan agreement and guarantee for advances in HKD, RMB and United States Dollar with CRH (the “**Offshore Framework Loan Agreement 2023**”), and (2) a framework loan agreement and guarantee for advances in RMB with China Resources Inc. (“**CRI**”) (the “**Onshore Framework Loan Agreement**”, together with the Offshore Framework Loan Agreement 2023, the “**Framework Loan Agreements 2023**”) on 20 January 2023. Pursuant to the Framework Loan Agreements 2023, (a) the Company or any of its subsidiaries which has become a party to the Offshore Framework Loan Agreement 2023 by acceding to its terms as the lender but excluding any entity which is established in the PRC (the “**Offshore Lenders**”), (b) CRH, any China Resources Group Listed Companies and any of their subsidiaries, which has become a party to the Offshore Framework 2023 by acceding to its terms, but excluding any entity which is established in the PRC and any member of the Group (the “**Offshore Borrowers**”), (c) any PRC established subsidiary of the Company, which has become a party to the Onshore Framework Loan Agreement 2023 by acceding to its terms (the “**Onshore Lenders**”) and (d) CRI (an intermediate holding company of CRH) and any of its PRC established subsidiary or any China Resources Group Listed Company, which has become a party to the Offshore Framework Agreement 2023 by acceding to its terms, but excluding CR Bank, CR Trust and any subsidiary of the Company (the “**Onshore Borrowers**”), pursuant to which the relevant lender(s) may extend loans to the relevant borrower(s) in accordance with the terms of the Offshore Framework Loan Agreement 2023 or the Onshore Framework Loan Agreement 2023 (as the case may be).

The initial term of the Framework Loan Agreements 2023 commenced from 1 January 2023 to 31 December 2025.

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二零二三年框架貸款協議的年內每日最高未償還總額及截至二零二三年六月三十日止六個月向境外借款人及境內借款人(合共)發放的實際每日最高貸款金額載列如下：

The annual lending caps for the maximum aggregate amount that can be lent by the Group on any single day in respect of the Framework Loan Agreements 2023 and the actual maximum daily balance of loans extended to the Offshore Borrowers and the Onshore Borrowers (in the aggregate) for the six months ended 30 June 2023 are set out below:

		二零二三年 的年度上限	截至二零二三年 六月三十日 止六個月期間的 實際最高每日 未償還金額
		The annual cap for 2023	The actual maximum daily outstanding balance or amount during the six months ended 30 June 2023
		人民幣百萬元 RMB' 000,000	人民幣百萬元 RMB' 000,000
年內每日最高未償還總額	Maximum daily aggregate amount outstanding during the year	1,000	—

非豁免持續關連交易(須遵守申報、年度審閱、公告及獨立股東批准規定)

10. 二零二三年華潤置地物業管理服務框架協議

本公司與華潤置地於二零二二年十月二十五日訂立提供物業管理服務框架協議(「二零二三年華潤置地物業管理服務框架協議」)，據此，本集團可不時就華潤置地關連人士開發及／或擁有的住宅及／或商業物業及其他物業向彼等提供物業管理服務。二零二三年華潤置地物業管理服務框架協議的初步年期為自二零二三年一月一日起至二零二五年十二月三十一日。

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

10. 2023 CR Land Property Management Services Framework Agreement

The Company entered into the provision of property management services framework agreement with CR Land on 25 October 2022 (the “**2023 CR Land Property Management Services Framework Agreement**”), pursuant to which the Group may, from time to time, provide property management services to the CR Land Connected Persons for the residential and/or commercial properties and other properties developed and/or owned by them. The initial term of the 2023 CR Land Property Management Services Framework Agreement commenced from 1 January 2023 to 31 December 2025.

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二零二三年華潤置地物業管理服務框架協議於二零二三年的年度上限及截至二零二三年六月三十日止六個月的實際交易金額載列如下：

The annual cap in respect of the 2023 CR Land Property Management Services Framework Agreement for 2023 and the actual transaction amount during the six months ended 30 June 2023 are set out below:

		二零二三年 的年度上限	截至二零二三年 六月三十日 止六個月 的實際交易金額
		The annual cap for 2023	The actual transaction amount during the six months ended 30 June 2023
		人民幣千元 RMB'000	人民幣千元 RMB'000
本集團將收取的物業管理費 (商業物業)	Property management fees to be received by the Group (for commercial properties)	1,300,000	294,490
本集團將收取的物業管理費 (住宅物業及其他非商業 物業)	Property management fees to be received by the Group (for residential properties and other non-commercial properties)	525,000	99,191

11. 二零二三年華潤置地商業運營服務框架協議

本公司與華潤置地於二零二二年十月二十五日訂立提供商業運營服務(商業物業)框架協議(「二零二三年華潤置地商業運營服務框架協議」)，據此，本集團可不時向華潤置地關連人士的商業物業(包括購物中心及寫字樓)提供商業運營服務。商業運營服務包括(i)開業前管理服務，例如定位及設計管理服務與招商及管理服務及(ii)運營管理服務，例如開業籌備服務、租戶指導、消費者管理及市場推廣及宣傳以及產品信息化服務。二零二三年華潤置地商業運營服務框架協議的初步年期為自二零二三年一月一日起至二零三七年十二月三十一日。

二零二三年華潤置地商業運營服務框架協議於二零二三年的年度購買上限及截至二零二三年六月三十日止六個月本集團的實收服務費金額分別為人民幣3,000,000千元及人民幣919,698千元。

11. 2023 CR Land Commercial Operational Services Framework Agreement

The Company entered into the provision of commercial operational services (commercial properties) framework agreement with CR Land on 25 October 2022 (the “**2023 CR Land Commercial Operational Services Framework Agreement**”), pursuant to which the Group may, from time to time, provide commercial operational services to the CR Land Connected Persons for their commercial properties (including shopping malls and office buildings). The commercial operational services include (i) pre-opening management services (such as positioning and design management services, and tenant sourcing and management services) and (ii) operation management services (such as opening preparation services, tenant coaching, consumer management and marketing and publicity and product informationization services). The initial term of the 2023 CR Land Commercial Operational Services Framework Agreement commenced from 1 January 2023 to 31 December 2037.

The annual cap of the annual purchase amounts for 2023 and the actual service fees received by the Group during the six months ended 30 June 2023 in respect of the 2023 CR Land Commercial Operational Services Framework Agreement are RMB3,000,000 thousands and RMB919,698 thousands respectively.

其他資料

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12. 二零二三年華潤置地增值服務框架協議

本公司與華潤置地於二零二二年十月二十五日訂立增值服務框架協議（「二零二三年華潤置地增值服務框架協議」），據此，本集團可不時就華潤置地關連人士開發及／或擁有的住宅物業及其他非商業物業向彼等提供增值服務。所提供的增值服務包括社區增值服務（例如社區生活服務及經紀及資產服務）及針對物業開發商的增值服務（例如顧問服務、前期籌備服務及交付前營銷配合服務）。二零二三年華潤置地增值服務框架協議的初步年期為自二零二三年一月一日起至二零二五年十二月三十一日。

二零二三年華潤置地增值服務框架協議於二零二三年的年度上限及截至二零二三年六月三十日止六個月的實際交易金額載列如下：

12. 2023 CR Land Value-Added Services Framework Agreement

The Company entered into the value-added services framework agreement with CR Land on 25 October 2022 (the “2023 CR Land Value-added Services Framework Agreement”), pursuant to which the Group may, from time to time, provide value-added services to the CR Land Connected Persons for the residential properties and other non-commercial properties developed and/or owned by them. The value-added services to be provided include community value-added services (such as community living services and brokerage and assets services) and value-added services to property developers (such as consultancy services, preliminary preparation services and pre-delivery marketing services). The initial term of the 2023 CR Land Value-added Services Framework Agreement commenced from 1 January 2023 to 31 December 2025.

The annual cap in respect of the 2023 CR Land Value-added Services Framework Agreement for 2023 and the actual transaction amount during the six months ended 30 June 2023 are set out below:

		二零二三年 的年度上限	截至二零二三年 六月三十日 止六個月 的實際交易金額
		The annual cap for 2023	The actual transaction amount during the six months ended 30 June 2023
		人民幣千元 RMB' 000	人民幣千元 RMB' 000
本集團就社區增值服務將收取的費用	Fees to be received by the Group for the community value-added services	300,000	52,978
本集團就針對物業開發商的增值服務將收取的費用	Fees to be received by the Group for the value-added services to property developers	1,250,000	267,306

13. 二零二三年華潤(集團)物業管理服務框架協議

本公司與華潤(集團)於二零二二年十月二十五日訂立提供物業管理服務框架協議(「二零二三年華潤(集團)物業管理服務框架協議」)，據此，本集團可不時就華潤(集團)關連人士開發及／或擁有的住宅及／或商業物業及其他物業向彼等提供物業管理服務。二零二三年華潤(集團)物業管理服務框架協議的初步年期為自二零二三年一月一日起至二零二五年十二月三十一日。

13. 2023 CRH Property Management Services Framework Agreement

The Company entered into the provision of property management services framework agreement with CRH on 25 October 2022 (the “**2023 CRH Property Management Services Framework Agreement**”), pursuant to which the Group may, from time to time, provide property management services to the CRH Connected Persons for the residential and/or commercial properties and other properties developed and/or owned by them. The initial term of the 2023 CRH Property Management Services Framework Agreement commenced from 1 January 2023 to 31 December 2025.

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二零二三年華潤(集團)物業管理服務框架協議於二零二三年的年度上限及截至二零二三年六月三十日止六個月的實際交易金額載列如下：

The annual cap in respect of the 2023 CRH Property Management Services Framework Agreement for 2023 and the actual transaction amount during the six months ended 30 June 2023 are set out below:

		二零二三年 的年度上限	截至二零二三年 六月三十日 止六個月 的實際交易金額
		The annual cap for 2023	The actual transaction amount during the six months ended 30 June 2023
		人民幣千元 RMB'000	人民幣千元 RMB'000
本集團將收取的物業管理費 (商業物業)	Property management fees to be received by the Group (for commercial properties)	295,000	87,002
本集團將收取的物業管理費 (住宅物業及其他非商業 物業)	Property management fees to be received by the Group (for residential properties and other public facilities)	570,000	133,892

控股股東之特定履約責任

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

SPECIFIC PERFORMANCE OBLIGATIONS ON CONTROLLING SHAREHOLDER

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

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

根據上市規則須持續披露之責任

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

董事資料變更

於二零二三年七月一日，秦虹女士辭任獨立非執行董事、審核委員會成員、提名委員會成員及可持續發展委員會成員，而羅詠詩女士獲委任為獨立非執行董事、審核委員會成員、提名委員會成員及可持續發展委員會成員。有關更多詳情，請參閱本公司日期為二零二三年六月二十九日的公告。

於二零二三年八月十七日，陽紅霞女士已辭任執行董事、董事會秘書、副總裁及首席財務官；及聶志章先生已獲委任為執行董事、董事會秘書、副總裁及首席財務官。有關進一步詳情，請參閱本公司日期為二零二三年八月十七日的公告。

CONTINUING DISCLOSURE OBLIGATIONS PURSUANT TO THE LISTING RULES

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

CHANGES IN DIRECTORS' INFORMATION

On 1 July 2023, Ms. QIN Hong had resigned as an independent non-executive Director, a member of the Audit Committee, a member of the Nomination Committee and a member of the Sustainability Committee, and Ms. LO Wing Sze has been appointed as an independent non-executive Director, a member of the Audit Committee, a member of the Nomination Committee and a member of the Sustainability Committee. For further details, please refer to the announcement of the Company dated 29 June 2023.

On 17 August 2023, Ms. YANG Hongxia has resigned as an executive Director, the secretary to the Board, the Vice President and the Chief Financial Officer; and Mr. NIE Zhizhang has been appointed as an executive Director, the secretary to the Board, the Vice President and the Chief Financial Officer. For further details, please refer to the announcement of the Company dated 17 August 2023.

其他資料

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根據上市規則第13.51B(1)條規定，自二零二二年年報發佈後至二零二三年九月二十日(本中期報告付印前的最後實際可行日期)的董事資料變更如下：

- 劉炳章先生獲委任為瑞安建業有限公司(股份代號：983)的獨立非執行董事，自二零二三年六月一日起生效。
- 羅詠詩女士自二零二三年七月七日起不再擔任匯財金融投資控股有限公司(股份代號：8019)的獨立非執行董事。

除上文披露資料外，並無其他須根據上市規則第13.51B(1)條進行披露的資料。

購買、出售或贖回本公司上市證券

於報告期內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

企業管治常規

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

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

The changes in the information of Directors since the publication of the annual report 2022 and up to 20 September 2023 (the latest practicable date prior to the printing of this interim report) are set out below pursuant to Rule 13.51B(1) of the Listing Rules:

- Mr. LAU Ping Cheung, Kaizer has been appointed as an independent non-executive director of SOCAM Development Limited (stock code: 983) with effect from 1 June 2023.
- Ms. LO Wing Sze ceased to be an independent non-executive director of Finsoft Financial Investment Holdings Limited (stock code: 8019) with effect from 7 July 2023.

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

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

During the Reporting Period, neither the Company nor any of its subsidiaries purchased, sold or redeemed any listed securities of the Company.

CORPORATE GOVERNANCE PRACTICES

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

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

截至二零二三年六月三十日止六個月，本公司已設立可持續發展委員會，負責監督本公司有關環境、社會及管治等方面的政策、措施和表現，並評估本公司可持續發展與風險有關之事宜，並向董事會提供意見。

董事會認為，於截至二零二三年六月三十日止六個月整個期間，本公司已遵守企業管治守則載列的所有守則條文，惟守則條文第F.2.2條除外。企業管治守則守則條文第F.2.2條規定，董事會主席應出席股東週年大會。董事會主席李欣先生因其他事務未能出席於二零二三年六月六日舉行之股東週年大會。執行董事喻霖康先生獲委任擔任大會主席。

進行證券交易的標準守則

本公司已採納上市規則附錄十所載之《上市發行人董事進行證券交易的標準守則》(「標準守則」)作為其證券交易之守則，以規管本公司董事及相關僱員的所有證券交易及標準守則涵蓋之其他事項。

本公司已向本公司全體董事及相關僱員作出特定查詢，彼等全體確認於截至二零二三年六月三十日止六個月一直遵守標準守則。

During the six months ended 30 June 2023, the Company has established the Sustainability Committee, which is responsible for monitoring the Company's policies, practices and performance s on matters in relation to environment, society and governance, etc., and evaluating and advising the Board on matters concerning the Company's sustainability developments and risks.

The Board is of the view that throughout the six months ended 30 June 2023, the Company has complied with all the code provisions as set out in the CG Code, except for Code Provision F.2.2. Code Provision F.2.2 of the CG Code stipulates that the chairman of the board should attend the annual general meeting. Mr. LI Xin (the chairman of the Board) was unable to attend the annual general meeting of the Company on 6 June 2023 due to other business commitments. Mr. YU Linkang, an executive Director, was appointed to chair the meeting.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules (the "Model Code") as its own securities dealing code to regulate all dealings by Directors and relevant employees of securities in the Company and other matters covered by the Model Code.

Specific enquiry has been made by the Company to all the Directors and the relevant employees and they have confirmed that they have complied with the Model Code for the six months ended 30 June 2023.

其他資料

OTHER INFORMATION

審核委員會及對財務報表之審閱

本公司已遵照上市規則第3.21條及企業管治守則成立審核委員會。審核委員會已與本公司管理層審閱本集團截至二零二三年六月三十日止六個月的未經審核綜合財務報表，認為編製該等報表時已遵守適用會計準則及規定，並已作出足夠披露。

中期業績和股息、記錄日期及貨幣選擇

本集團截至二零二三年六月三十日止六個月之未經審核綜合業績載於第63頁綜合損益及其他全面收益表內。

董事會推薦於二零二三年十月二十七日或前後向於二零二三年九月十五日名列本公司股東名冊的股東宣派截至二零二三年六月三十日止六個月的中期股息每股港幣0.243元（折合人民幣0.223元）（「二零二三年中期股息」）。

二零二三年中期股息將以港幣（「港幣」）現金派發予各股東，除非股東選擇以人民幣（「人民幣」）收取二零二三年中期股息。

AUDIT COMMITTEE AND REVIEW OF FINANCIAL STATEMENTS

The Company has established the Audit Committee in compliance with Rule 3.21 of the Listing Rules and the CG Code. The Audit Committee has reviewed the unaudited consolidated financial statements of the Group for the six months ended 30 June 2023 with the Company's management and considered that such statements have been prepared in accordance with applicable accounting standards and requirements with sufficient disclosure.

INTERIM RESULTS AND DIVIDEND, RECORD DATE AND CURRENCY ELECTION

The unaudited consolidated results of the Group for the six months ended 30 June 2023 are set out on pages 63 of consolidated statement of profit or loss and other comprehensive income.

The Board recommended an interim dividend of HK\$0.243 (equivalent to RMB0.223) per share (“**2023 Interim Dividend**”) for the six months ended 30 June 2023 payable on or around 27 October 2023 to shareholders whose names appear on the register of members of the Company on 15 September 2023.

The 2023 Interim Dividend will be payable in cash to each shareholder in Hong Kong Dollars (“**HKD**”) unless an election is made to receive the same in Renminbi (“**RMB**”).

股東有權選擇按照以港幣1.0元兌人民幣0.9173元之匯率(即緊接二零二三年八月二十九日前五個營業日中國人民銀行公佈的港幣兌人民幣平均基準匯率)計算以人民幣收取全部或部分二零二三年中期股息。倘股東選擇以人民幣收取二零二三年中期股息，則該股息將以每股人民幣0.223元派付予股東。股東須填妥股息貨幣選擇表格(於釐定股東享有收取二零二三年中期股息權利的記錄日期二零二三年九月十五日後，該表格預計於實際可行情況下盡快於二零二三年九月寄發予股東)以作出有關選擇，並最遲須於二零二三年十月九日下午四時三十分前交回本公司之香港股份過戶登記分處卓佳證券登記有限公司(地址為香港夏慤道16號遠東金融中心17樓)。

有意選擇以人民幣支票收取全部或部分股息的股東應注意，(i)彼等應確保彼等持有適當的銀行賬戶，以使收取股息的人民幣支票可兌現；及(ii)概不保證人民幣支票於香港結算並無重大手續費或不會有所延誤或人民幣支票能夠於香港境外兌現時過戶。支票預計於二零二三年十月二十七日或前後以普通郵遞方式寄發予相關股東，郵誤風險由股東自行承擔。

倘於二零二三年十月九日下午四時三十分前本公司之股份過戶登記分處並無收到有關該股東填妥的股息貨幣選擇表格，有關股東將自動以港幣收取二零二三年中期股息。所有港幣股息將於二零二三年十月二十七日或前後以慣常方式支付。

Shareholders will be given the option to elect to receive all or part of the 2023 Interim Dividend in RMB at the exchange rate of HKD1.0: RMB0.9173, being the average benchmark exchange rate of HKD to RMB as published by the People's Bank of China during the five business days immediately before 29 August 2023. If shareholders elect to receive the 2023 Interim Dividend in RMB, such dividend will be paid to shareholders at RMB0.223 per share. To make such election, shareholders should complete the dividend currency election form which is expected to be dispatched to shareholders in September 2023 as soon as practicable after the record date of 15 September 2023 to determine shareholders' entitlement to the 2023 Interim Dividend, and lodge it with the Hong Kong branch share registrar of the Company, Tricor Investors Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on 9 October 2023.

Shareholders who are minded to elect to receive all or part of their dividends in RMB by cheques should note that (i) they should ensure that they have an appropriate bank account to which the RMB cheques for dividend can be presented for payment; and (ii) there is no assurance that RMB cheques can be cleared without material handling charges or delay in Hong Kong or that RMB cheques will be honoured for payment upon presentation outside Hong Kong. The cheques are expected to be posted to the relevant shareholders by ordinary post on or around 27 October 2023 at the shareholders' own risk.

If no duly completed dividend currency election form in respect of that shareholder is received by the branch share registrar of the Company by 4:30 p.m. on 9 October 2023, such shareholder will automatically receive the 2023 Interim Dividend in HKD. All dividend payments in HKD will be made in the usual ways on or around 27 October 2023.

其他資料

OTHER INFORMATION

倘股東有意以慣常方式以港幣收取二零二三年中期股息，則毋須作出額外行動。

有關股息派付之任何可能稅務影響，股東應向其本身之稅務顧問尋求專業意見。

本公司股東沒有放棄或同意放棄任何股息的安排。

暫停辦理股份過戶登記手續

本公司已於二零二三年九月十四日至二零二三年九月十五日暫停辦理股份過戶登記手續。為確定獲發二零二三年中期股息的資格，所有過戶文件連同有關股票最遲須於二零二三年九月十三日下午四時三十分前送抵本公司的香港股份過戶登記分處卓佳證券登記有限公司（地址為香港夏慤道16號遠東金融中心17樓），以辦理登記手續。

If shareholders wish to receive the 2023 Interim Dividend in HKD in the usual manner, no additional action is required.

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

There is no arrangement that a shareholder of the Company has waived or agreed to waive any dividend.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company has been closed from 14 September 2023 to 15 September 2023 during which period no transfer of shares would be effected. In order to qualify for the 2023 Interim Dividend, all transfer documents accompanied by the relevant share certificates must be lodged for registration with the Hong Kong branch share registrar of the Company, Tricor Investors Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on 13 September 2023.

MIXC

致董事會之審閱報告

REVIEW REPORT TO THE BOARD OF DIRECTORS



致華潤萬象生活有限公司董事會之審閱報告

(於開曼群島註冊成立的有限公司)

緒言

吾等已審閱載列於第63頁至第104頁的中期財務報告，此財務報告包括華潤萬象生活有限公司（「貴公司」）於二零二三年六月三十日的綜合財務狀況表，以及截至該日止六個月之相關綜合損益及其他全面收益表、權益變動表及簡明綜合現金流量表以及說明附註。香港聯合交易所有限公司證券上市規則規定，編製中期財務報告必須符合該規則的有關條文以及香港會計師公會頒佈的香港會計準則第34號中期財務報告。董事須負責根據香港會計準則第34號編製及列報中期財務報告。

吾等的責任是根據吾等的審閱對中期財務報告作出結論，並按照吾等雙方所協議的條款，僅向全體董事報告。除此以外，吾等的報告不可用作其他用途。吾等概不就本報告的內容，對任何其他人士負責或承擔責任。

REVIEW REPORT TO THE BOARD OF DIRECTORS OF China Resources Mixc Lifestyle Services Limited

(Incorporated in the Cayman Islands with limited liability)

Introduction

We have reviewed the interim financial report set out on pages 63 to 104 which comprises the consolidated statement of financial position of China Resources Mixc Lifestyle Services Limited (the “Company”) as of 30 June 2023 and the related consolidated statement of profit or loss and other comprehensive income and the statement of changes in equity and condensed consolidated cash flow statement for the six months period then ended and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of the interim financial report in accordance with Hong Kong Accounting Standard 34.

Our responsibility is to form a conclusion, based on our review, on the interim financial report and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

致董事會之審閱報告

REVIEW REPORT TO THE BOARD OF DIRECTORS

審閱範圍

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

結論

按照吾等的審閱，吾等並無發現任何事項，令吾等相信於二零二三年六月三十日的中期財務報告於各重大方面未有根據香港會計準則第34號中期財務報告編製。

畢馬威會計師事務所

執業會計師
香港中環
遮打道10號
太子大廈8樓

二零二三年八月二十九日

Scope of review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report as at 30 June 2023 is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34, *Interim financial reporting*.

KPMG

Certified Public Accountants
8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong

29 August 2023

綜合損益及其他全面收益表

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

截至二零二三年六月三十日止六個月(以人民幣列示)

For the six months ended 30 June 2023 (Expressed in Renminbi)

截至六月三十日止六個月

Six months ended 30 June

			二零二三年 2023	二零二二年 2022
	附註 Note	人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)	
收益	Revenue	4	6,793,323	5,277,728
銷售成本	Cost of sales		(4,540,519)	(3,605,262)
毛利	Gross profit		2,252,804	1,672,466
投資物業之 公允價值變動收益	Gain on changes in fair value of investment properties	9	21,460	5,000
其他收入及收益	Other income and gains	5	261,494	284,427
市場推廣支出	Marketing expenses		(108,809)	(52,997)
行政支出	Administrative expenses		(436,545)	(429,503)
其他支出	Other expenses		(19,269)	(37,346)
財務費用	Finance costs	6(a)	(59,728)	(36,051)
應佔一間聯營公司權益之溢利	Share of profit of interest in an associate		144	131
應佔一間合營企業權益之 溢利/(虧損)	Share of profit/(loss) of interest in a joint venture		1,764	(435)
除稅前溢利	Profit before tax	6	1,913,315	1,405,692
所得稅開支	Income tax expenses	7	(504,266)	(376,020)
期內溢利	Profit for the period		1,409,049	1,029,672
以下人士應佔：	Attributable to:			
本公司權益股東	Equity shareholders of the Company		1,402,481	1,027,586
非控股權益	Non-controlling interests		6,568	2,086
期內溢利	Profit for the period		1,409,049	1,029,672
每股盈利	Earnings per share	8		
期內基本及攤薄	Basic and diluted for the period		RMB61.4 cents 人民幣61.4分	RMB45.0 cents 人民幣45.0分
期內全面收益總額	Total comprehensive income for the period		1,409,049	1,029,672
以下人士應佔：	Attributable to:			
本公司權益股東	Equity shareholders of the Company		1,402,481	1,027,586
非控股權益	Non-controlling interests		6,568	2,086
期內全面收益總額	Total comprehensive income for the period		1,409,049	1,029,672

第68至104頁之附註構成本中期財務報告一部分。應付本公司權益股東之股息詳情載於附註16(b)。

The notes on pages 68 to 104 form part of this interim financial report. Details of dividends payable to equity shareholders of the Company are set out in note 16(b).

綜合財務狀況表

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於二零二三年六月三十日(以人民幣列示)

At 30 June 2023 (Expressed in Renminbi)

		於二零二三年 六月三十日 At 30 June 2023	於二零二二年 十二月三十一日 At 31 December 2022
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
	附註 Note		
非流動資產	Non-current assets		
物業、廠房及設備	Property, plant and equipment	555,960	569,133
投資物業	Investment properties	9 3,465,000	3,366,000
使用權資產	Right-of-use assets	127,655	102,524
無形資產	Intangible assets	1,466,895	1,470,018
商譽	Goodwill	1,804,719	1,804,719
於一間聯營公司之權益	Interest in an associate	739	595
於一間合營企業之權益	Interest in a joint venture	2,822	1,058
購買物業、廠房及 設備支付的按金	Deposits paid for purchase of property, plant and equipment	11 1,711	1,451
遞延稅項資產	Deferred tax assets	120,331	124,604
定期存款	Time deposits	12 –	2,558,608
非流動資產總值	Total non-current assets	7,545,832	9,998,710
流動資產	Current assets		
存貨	Inventories	233,638	147,973
貿易應收款項及應收票據	Trade and bill receivables	10 2,021,991	1,557,885
預付款項、其他應收款項及 其他資產	Prepayments, other receivables and other assets	11 1,244,467	1,410,493
定期存款	Time deposits	12 2,600,608	–
受限制銀行存款	Restricted bank deposits	13 67,671	129,949
現金及現金等價物	Cash and cash equivalents	13 12,652,616	12,592,832
流動資產總值	Total current assets	18,820,991	15,839,132
流動負債	Current liabilities		
貿易應付款項	Trade payables	14 1,333,897	1,339,345
合同負債	Contract liabilities	1,822,108	1,831,887
租賃負債	Lease liabilities	102,031	99,755
即期稅項	Current taxation	235,836	117,507
其他應付款項及應計費用	Other payables and accruals	15 4,473,937	4,651,067
流動負債總額	Total current liabilities	7,967,809	8,039,561

第68至104頁之附註構成本中期財務報告一部分。

The notes on pages 68 to 104 form part of this interim financial report.

		於二零二三年 六月三十日 At 30 June 2023	於二零二二年 十二月三十一日 At 31 December 2022
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
	附註 Note		
流動資產淨值	Net current assets	10,853,182	7,799,571
資產總值減流動負債	Total assets less current liabilities	18,399,014	17,798,281
非流動負債	Non-current liabilities		
租賃負債	Lease liabilities	2,339,827	2,301,962
按公允價值計量且其變動計入當期損益的金融負債	Financial liabilities measured at fair value through profit or loss	256,078	390,860
遞延稅項負債	Deferred tax liabilities	796,308	765,392
其他負債	Other liabilities	13,072	14,335
非流動負債總額	Total non-current liabilities	3,405,285	3,472,549
資產淨值	NET ASSETS	14,993,729	14,325,732
權益	EQUITY		
股本	Share capital	16(a) 152	152
儲備	Reserves	14,930,779	14,279,577
本公司權益股東應佔權益	Equity attributable to equity shareholders of the Company	14,930,931	14,279,729
非控股權益	Non-controlling interests	62,798	46,003
權益總額	TOTAL EQUITY	14,993,729	14,325,732

第68至104頁之附註構成本中期財務報告一部分。

The notes on pages 68 to 104 form part of this interim financial report.

綜合權益變動表

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至二零二三年六月三十日止六個月(以人民幣列示)

For the six months ended 30 June 2023 (Expressed in Renminbi)

		本公司權益股東應佔								
		Attributable to equity shareholders of the Company						非控股權益 Non-controlling interests	權益總額 Total equity	
		股本 Share capital	股份溢價 Share premium	法定盈餘儲備 Statutory surplus reserve	合併儲備 Merger reserve	留存收益 Retained profits	總計 Total			
		附註 Note	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	
於二零二三年一月一日的結餘 (經審核)	Balance at 1 January 2023 (audited)		152	11,640,394	378,266	(638,191)	2,899,108	14,279,729	46,003	14,325,732
截至二零二三年六月三十日 止六個月的權益變動：	Changes in equity for the six months ended 30 June 2023:									
(未經審核)	(unaudited)									
期內溢利	Profit for the period		-	-	-	-	1,402,481	1,402,481	6,568	1,409,049
全面收入總額	Total comprehensive income		-	-	-	-	1,402,481	1,402,481	6,568	1,409,049
非控股權益注資	Capital contribution from non-controlling interests		-	-	-	-	-	-	11,300	11,300
已批准非控股權益之股息	Dividend approved in respect of non-controlling interests		-	-	-	-	-	-	(1,073)	(1,073)
二零二二年末期股息	Final dividend for 2022	16(b)	-	-	-	-	(751,279)	(751,279)	-	(751,279)
於二零二三年六月三十日的結餘 (未經審核)	Balance at 30 June 2023 (unaudited)		152	11,640,394	378,266	(638,191)	3,550,310	14,930,931	62,798	14,993,729
於二零二二年一月一日的結餘 (經審核)	Balance at 1 January 2022 (audited)		152	11,640,394	270,897	(638,191)	2,614,628	13,887,880	1,145	13,889,025
截至二零二二年六月三十日 止六個月的權益變動：	Changes in equity for the six months ended 30 June 2022:									
(未經審核)	(unaudited)									
期內溢利	Profit for the period		-	-	-	-	1,027,586	1,027,586	2,086	1,029,672
全面收入總額	Total comprehensive income		-	-	-	-	1,027,586	1,027,586	2,086	1,029,672
非控股權益注資	Capital contribution from non-controlling interests		-	-	-	-	-	-	5,870	5,870
收購附屬公司	Acquisition of subsidiaries		-	-	-	-	-	-	17,075	17,075
二零二一年末期股息	Final dividend for 2021	16(b)	-	-	-	-	(661,719)	(661,719)	-	(661,719)
於二零二二年六月三十日的結餘 (未經審核)	Balance at 30 June 2022 (unaudited)		152	11,640,394	270,897	(638,191)	2,980,495	14,253,747	26,176	14,279,923

第68至104頁之附註構成本中期財務報告一部分。

The notes on pages 68 to 104 form part of this interim financial report.

簡明綜合現金流量表

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

截至二零二三年六月三十日止六個月(以人民幣列示)

For the six months ended 30 June 2023 (Expressed in Renminbi)

截至六月三十日止六個月
Six months ended 30 June

		二零二三年 2023	二零二二年 2022
	附註 Note	人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)
經營活動	Operating activities		
經營所得現金	Cash generated from operations	1,369,644	941,800
已付稅項	Tax paid	(350,748)	(308,340)
經營活動所得現金淨額	Net cash generated from operating activities	1,018,896	633,460
投資活動	Investing activities		
已收利息	Interest received	120,041	164,025
投資物業以及物業、廠房及設備項目付款	Payments of items of investment property and property, plant and equipment	(142,951)	(29,239)
無形資產項目付款	Payments for items of intangible assets	(52,943)	(3,420)
收購附屬公司	Acquisition of subsidiaries	–	(1,263,502)
出售物業、廠房及設備項目所得款項	Proceeds from disposal of items of property, plant and equipment	4,610	706
投資活動所用現金淨額	Net cash used in investing activities	(71,243)	(1,131,430)
融資活動	Financing activities		
派付予本公司權益股東的特別股息	Special dividends paid to equity shareholders of the Company	(823,770)	–
非控股權益注資	Capital contribution from non-controlling interests	11,300	5,870
新增銀行借貸	New bank borrowings	–	307,540
償還銀行借貸	Repayments of bank borrowings	–	(604,104)
已付利息	Interest paid	–	(3,558)
租賃付款	Payment for leases	(76,659)	(67,692)
融資活動所用現金淨額	Net cash used in financing activities	(889,129)	(361,944)
現金及現金等價物增加/(減少)淨額	Net increase/(decrease) in cash and cash equivalents	58,524	(859,914)
於一月一日的現金及現金等價物	Cash and cash equivalents at 1 January	12,592,832	13,698,240
外幣匯率變動影響	Effect of foreign exchanges rates changes	1,260	13,365
於六月三十日的現金及現金等價物	Cash and cash equivalents at 30 June	12,652,616	12,851,691

第68至104頁之附註構成本中期財務報告一部分。

The notes on pages 68 to 104 form part of this interim financial report.

中期財務報告附註

NOTES TO THE INTERIM FINANCIAL REPORT

1 一般資料

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

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

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

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

2 編製基準

本未經審核中期財務報告是按照聯交所證券上市規則中適用的披露條文編製，並符合香港會計師公會頒佈的香港會計準則第34號「中期財務報告」的規定。此中期財務報告於二零二三年八月二十九日許可發出。

1 General Information

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

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

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

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

2 Basis of preparation

This unaudited interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange, including compliance with Hong Kong Accounting Standard (HKAS) 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants (HKICPA). It was authorised for issue on 29 August 2023.

2 編製基準(續)

中期財務報告乃根據與二零二二年度之全年財務報表所採納之相同會計政策編製，惟預期將於二零二三年度之全年財務報表反映之會計政策變動除外。任何會計政策變動之詳情載於附註3。

編製符合香港會計準則第34號之中期財務報告要求管理層作出判斷、估計及假設，而有關判斷、估計及假設會影響年初至今之政策之應用及資產及負債、收入及支出之呈報金額。實際結果可能有別於該等估算。

本中期財務報告載有簡明綜合財務報表及選定說明附註。該等附註包括對了解本公司及其附屬公司(統稱「本集團」)自二零二二年度之全年財務報表刊發以來之財務狀況及表現所出現之變動而言屬重大之事項及交易之說明。簡明綜合中期財務報表及其附註並不包含所有根據香港財務報告準則(「香港財務報告準則」)所編製之完整財務報表所規定之資料。

本中期財務報告乃未經審核，但已由畢馬威會計師事務所根據香港會計師公會頒佈之香港審閱工作準則第2410號「*實體獨立核數師對中期財務資料的審閱*」進行審閱。畢馬威會計師事務所向董事會提交的獨立審閱報告納入第61至62頁。

2 Basis of preparation (continued)

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2022 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2023 annual financial statements. Details of any changes in accounting policies are set out in note 3.

The preparation of an interim financial report in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Company and its subsidiaries (collectively referred to as “the Group”) since the 2022 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

The interim financial report is unaudited but has been reviewed by KPMG in accordance with Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the HKICPA. KPMG’s independent review report to the Board of Directors is included on pages 61 to 62.

中期財務報告附註

NOTES TO THE INTERIM FINANCIAL REPORT

3 會計政策變動

香港會計師公會已於本會計期間就本中期財務報告頒佈下列新訂及經修訂香港財務報告準則：

- 香港財務報告準則第17號保險合同
- 香港會計準則第8號(修訂)會計政策、會計估計變動及錯誤：會計估計的定義
- 香港會計準則第12號(修訂)所得稅：與單一交易產生的資產及負債相關的遞延稅項
- 香港會計準則第12號(修訂)所得稅：國際稅收改革－支柱二規則範本

該等準則變化並未對本中期財務報告中本集團在當前或以往期間如何編製或呈列業績及財務狀況構成重大影響。本集團並無採用任何在當前會計期間尚未生效的新準則或詮釋。

3 Changes in accounting policies

The HKICPA has issued the following new and amended HKFRSs to this interim financial report for the current accounting period:

- HKFRS 17, *Insurance contracts*
- Amendments to HKAS 8, *Accounting policies, changes in accounting estimates and errors: Definition of accounting estimates*
- Amendments to HKAS 12, *Income taxes: related to assets and liabilities arising from a single transaction*
- Amendments to HKAS 12, *Income taxes: International tax reform – Pillar Two model rules*

None of these developments have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented in this interim financial report. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

4 收益及分部報告

(a) 分部報告

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

- 住宅物業管理服務：本集團為住宅物業及其他物業提供住宅物業管理服務。該等服務主要包括(i)物業管理服務；(ii)針對物業開發商的增值服務；及(iii)社區增值服務。
- 商業運營及物業管理服務：商業運營及物業管理服務提供予物業開發商、購物中心及寫字樓的業主或租戶。就購物中心而言，本集團提供物業管理及其他服務、商業運營服務及商業分租服務。就寫字樓而言，本集團提供商業運營服務、物業管理及其他服務。

4 Revenue and segment reporting

(a) Segment reporting

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

- Residential property management services: The Group provides residential property management services to residential properties and other properties. Such services mainly include (i) property management services; (ii) value-added services to property developers; and (iii) community value-added services.
- Commercial operational and property management services: Commercial operational and property management services are provided to property developers, owners or tenants of shopping malls and office buildings. For shopping malls, the Group provides property management and other services, commercial operational services and commercial subleasing services. For office buildings, the Group provides commercial operational services, property management and other services.

中期財務報告附註

NOTES TO THE INTERIM FINANCIAL REPORT

4 收益及分部報告(續)

(a) 分部報告(續)

(i) 分部業績

分部業績指各分部除稅前賺取的溢利或產生的虧損，未分配非經常性或與主要經營決策者評估本集團經營表現無關的收入或開支，如其他收入及收益、分佔於一間合營企業權益之溢利／(虧損)、分佔一間聯營公司權益之溢利、未分配財務費用及未分配開支。分部收入及業績為向主要經營決策者報告以分配資源及評估表現的衡量標準。

4 Revenue and segment reporting (continued)

(a) Segment reporting (continued)

(i) Segment results

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

4 收益及分部報告(續)

(a) 分部報告(續)

(i) 分部業績(續)

以下為本集團收入及業績按經營及可報告分部劃分的分析：

截至二零二三年六月三十日止六個月(未經審核)

4 Revenue and segment reporting (Continued)

(a) Segment reporting (continued)

(i) Segment results (continued)

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

For the six months ended 30 June 2023 (unaudited)

	住宅物業 管理服務 Residential property management services	商業運營及 物業管理服務 Commercial operational and property management services	總計 Total
	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
收入	Revenue		
來自客戶合同的收入	Revenue from contracts with customers		
在某一時點確認	369,644	–	369,644
在一段時間內確認	4,099,904	2,108,232	6,208,136
來自其他來源的收入	Revenue from other sources		
租金收入	14,110	201,433	215,543
來自外部客戶的收入	Revenue from external customers		
	4,483,658	2,309,665	6,793,323
報告分部收入	Reportable segment revenue		
	4,483,658	2,309,665	6,793,323
分部業績	Segment results		
	891,177	1,316,152	2,207,329
應佔於一間合營企業 權益之溢利	Share of profit of interest in a joint venture		1,764
應佔於一間聯營公司 權益之溢利	Share of profit of interest in an associate		144
未分配的其他收入及 收益	Unallocated other income and gains		256,834
未分配開支	Unallocated expenses		(549,405)
未分配財務費用	Unallocated finance costs		(3,351)
除稅前溢利	Profit before tax		1,913,315

中期財務報告附註

NOTES TO THE INTERIM FINANCIAL REPORT

4 收益及分部報告(續)

(a) 分部報告(續)

(i) 分部業績(續)

截至二零二二年六月三十日止六個月(未經審核)

4 Revenue and segment reporting (Continued)

(a) Segment reporting (continued)

(i) Segment results (continued)

For the six months ended 30 June 2022 (unaudited)

		住宅物業 管理服務 Residential property management services	商業運營及 物業管理服務 Commercial operational and property management services	總計 Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
收入	Revenue			
來自客戶合同的收入	Revenue from contracts with customers			
在某一時點確認	Recognised at a point in time	329,750	–	329,750
在一段時間內確認	Recognised over time	3,007,954	1,795,052	4,803,006
來自其他來源的收入	Revenue from other sources			
租金收入	Rental income	16,141	128,831	144,972
來自外部客戶的收入	Revenue from external customers	3,353,845	1,923,883	5,277,728
報告分部收入	Reportable segment revenue	3,353,845	1,923,883	5,277,728
分部業績	Segment results	704,270	942,834	1,647,104
應佔於一間合營企業的權益之虧損	Share of loss of interest in a joint venture			(435)
應佔於一間聯營公司的權益之溢利	Share of profit of interest in an associate			131
其他收入及收益	Other income and gains			284,427
未分配開支	Unallocated expenses			(519,846)
未分配財務費用	Unallocated finance costs			(5,689)
除稅前溢利	Profit before tax			1,405,692

4 收益及分部報告(續)

(a) 分部報告(續)

(ii) 地區資料

由於本集團來自外部客戶的收入全部源自中國內地業務，且本集團非流動資產概無位於中國內地之外，因此並無呈列地區資料。

(b) 收入

收入主要包括來自住宅物業管理服務與商業運營及物業管理服務的收益。按各重大類別劃分的來自客戶合同收益分類如下：

4 Revenue and segment reporting (Continued)

(a) Segment reporting (continued)

(ii) Geographic information

No geographical information is presented as the Group's revenue from the external customers is derived solely from its operation in Chinese Mainland and no non-current assets of the Group are located outside Chinese Mainland.

(b) Revenue

Revenue mainly comprises proceeds from residential property management services and commercial operational and property management services. Disaggregation of revenue from contracts with customers by each significant category is as follows:

截至六月三十日止六個月
Six months ended 30 June

	二零二三年 2023	二零二二年 2022
	人民幣千元 RMB'000	人民幣千元 RMB'000
	(未經審核) (Unaudited)	(未經審核) (Unaudited)
香港財務報告準則第15號 範圍內的客戶合同的 收入	Revenue from contracts with customers within the scope of HKFRS 15	
來自客戶合同的收入	Revenue from contracts with customers	
住宅物業管理服務	Residential property management services	
— 物業管理服務	— Property management services	3,449,621
— 社區增值服務	— Community value-added services	2,381,917
— 針對物業開發商的增 值服務	— Value-added services to property developers	481,779
— 出售貨物、車位及 其他	— Sales of goods, carpark and others	407,328
	130,820	244,478
	4,469,548	3,337,704

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4 收益及分部報告(續)

(b) 收入(續)

		截至六月三十日止六個月 Six months ended 30 June	
		二零二三年 2023	二零二二年 2022
		人民幣千元 RMB'000	人民幣千元 RMB'000
		(未經審核) (Unaudited)	(未經審核) (Unaudited)
商業運營及物業管理服務	Commercial operational and property management services		
– 購物中心	– Shopping malls	1,208,356	1,043,761
– 寫字樓	– Office buildings	899,876	751,291
		2,108,232	1,795,052
來自客戶合同的收入總額	Total revenue from contracts with customers	6,577,780	5,132,756
來自其他來源的收入	Revenue from other sources		
租金總收入	Gross rental income		
– 不取決於指數或利率的可變租賃付款	– Variable lease payments that do not depend on an index or rate	55,923	28,597
– 其他租賃付款(包括固定付款)	– Other lease payments, including fixed payments	159,620	116,375
		215,543	144,972
		6,793,323	5,277,728

截至二零二三年六月三十日止六個月，來自最終控股公司及同系附屬公司(連同各自的合營企業及聯營公司)的收入為人民幣1,925,234,000元(截至二零二二年六月三十日止六個月：人民幣1,667,453,000元)。除來自最終控股公司及同系附屬公司的收入外，截至二零二三年及二零二二年六月三十日止六個月，概無來自對單一客戶或受共同控制的一組客戶銷售的收入佔本集團收入的10%或以上。

4 Revenue and segment reporting (Continued)

(b) Revenue (continued)

For the six months ended 30 June 2023, revenue from the ultimate holding company and the fellow subsidiaries (along with their respective joint ventures and associates) amounted to RMB1,925,234,000 (six months ended 30 June 2022: RMB1,667,453,000). Other than the revenue from the ultimate holding company and the fellow subsidiaries, no revenue derived from sales to a single customer or a Group of customers under common control accounted for 10% or more of the Group's revenue for six months ended 30 June 2023 and 2022.

5 其他收入及收益

5 Other income and gains

截至六月三十日止六個月
Six months ended 30 June

			二零二三年 2023	二零二二年 2022
		附註 Notes	人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)
利息收入	Interest income		203,827	206,025
政府補助	Government grants	(i)	37,409	39,406
匯兌收益	Exchange gains		4,909	–
按公允價值計量且其變動計入當期損益之金融負債的公允價值變動收益	Gain on changes in fair value of financial liabilities measured at fair value through profit or loss	18(a)(ii)	4,660	–
出售物業、廠房及設備項目的收益	Gain on disposal of items of property, plant and equipment		1,280	706
營運補助	Operating subsidies	(ii)	–	29,116
其他	Others		9,409	9,174
			261,494	284,427

附註：

- (i) 相關支出尚未支付而收到的政府補助列入綜合財務狀況表的其他負債。概無與該等補助有關的未達成條件或或然事項。
- (ii) 截至二零二二年六月三十日止六個月，營運補助指就管理國企改革（「國企改革項目」）相關的若干物業項目而收取的現金。

Notes:

- (i) Government grants received for which related expenditure has not yet been incurred are included in other liabilities the consolidated statements of financial position. There are no unfulfilled conditions or contingencies relating to these grants.
- (ii) For the six months ended 30 June 2022, operating subsidies refer to cash received for managing certain property projects in relation to the reform of state-owned enterprises (“SOE Reform Projects”).

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6 除稅前溢利

除稅前溢利乃經扣除／(計入)下列各項後計算：

(a) 財務費用

		截至六月三十日止六個月 Six months ended 30 June	
		二零二三年 2023	二零二二年 2022
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)
租賃負債利息	Interest on lease liabilities	59,728	32,493
銀行貸款利息	Interest on bank loans	—	3,558
		59,728	36,051

(b) 其他項目

		截至六月三十日止六個月 Six months ended 30 June	
		二零二三年 2023	二零二二年 2022
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)
已提供服務的成本	Cost of services provided	4,444,498	3,481,407
已售存貨的成本	Cost of inventories sold	96,021	123,855
無形資產攤銷	Amortisation of intangible assets	55,877	30,143
折舊費用	Depreciation charge	76,052	60,502
並未計入租賃負債計量的短期或可變租賃付款	Short-term or variable lease payment not included in the measurement of lease liabilities	25,397	20,295
貿易應收款項及應收票據減值虧損	Impairment losses on trade and bill receivables	15,513	7,664
預付款項、其他應收款項及其他資產減值虧損撥回	Reversal of impairment losses of prepayments, other receivables and other assets	(295)	(152)
匯兌(收益)/虧損·淨額	Exchange (gains)/loss, net	(4,909)	21,519

6 Profit before tax

Profit before tax is arrived at after charging/(crediting):

(a) Finance costs

		截至六月三十日止六個月 Six months ended 30 June	
		二零二三年 2023	二零二二年 2022
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)
租賃負債利息	Interest on lease liabilities	59,728	32,493
銀行貸款利息	Interest on bank loans	—	3,558
		59,728	36,051

(b) Other items

		截至六月三十日止六個月 Six months ended 30 June	
		二零二三年 2023	二零二二年 2022
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)
已提供服務的成本	Cost of services provided	4,444,498	3,481,407
已售存貨的成本	Cost of inventories sold	96,021	123,855
無形資產攤銷	Amortisation of intangible assets	55,877	30,143
折舊費用	Depreciation charge	76,052	60,502
並未計入租賃負債計量的短期或可變租賃付款	Short-term or variable lease payment not included in the measurement of lease liabilities	25,397	20,295
貿易應收款項及應收票據減值虧損	Impairment losses on trade and bill receivables	15,513	7,664
預付款項、其他應收款項及其他資產減值虧損撥回	Reversal of impairment losses of prepayments, other receivables and other assets	(295)	(152)
匯兌(收益)/虧損·淨額	Exchange (gains)/loss, net	(4,909)	21,519

7 所得稅開支

7 Income tax expense

		截至六月三十日止六個月 Six months ended 30 June	
		二零二三年 2023	二零二二年 2022
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)
即期稅項	Current taxation	467,904	369,026
中國土地增值稅(「土地增值稅」)	PRC Land Appreciation Tax ("LAT")	1,173	14,929
遞延稅項	Deferred taxation	35,189	(7,935)
		504,266	376,020

本集團須按實體基準就於本集團成員公司所在地及經營地之稅務司法管轄區所產生或獲得之溢利繳納稅項。根據開曼群島及英屬處女群島規則及法規，本集團旗下於開曼群島及英屬處女群島註冊成立的實體毋須繳納任何稅項。

本集團須就期內於香港產生的估計應評稅溢利按16.5% (二零二二年：16.5%) 的稅率繳納香港利得稅。由於本集團於期內並無於香港產生應評稅溢利，故並無就香港利得稅作出撥備(二零二二年：無)。

期內，本集團於中國內地營運的附屬公司一般須按25% (二零二二年：25%) 稅率繳納中國企業所得稅(「企業所得稅」)，惟本集團的若干中國附屬公司可於期內按15% 的優惠稅率繳納企業所得稅。

The Group is subject to taxation on an entity basis on profits arising in or derived from the tax jurisdictions in which members of the Group are domiciled and operate. Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands, the entities within the Group incorporated in the Cayman Islands and the British Virgin Islands are not subject to any taxation.

Hong Kong Profits Tax has been provided at the rate of 16.5% (2022: 16.5%) on the estimated assessable profits arising in Hong Kong during the period. No provision for Hong Kong Profits Tax has been made as the Group had no assessable profits arising in Hong Kong during the period (2022: Nil).

Subsidiaries of the Group operating in Chinese Mainland are generally subject to the PRC Corporate Income Tax ("CIT") rate of 25% (2022: 25%) during the period, excluding certain subsidiaries of the Group in the PRC which are subject to a preferential income tax rate of 15% during the period.

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7 所得稅開支(續)

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

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

8 每股盈利

(a) 每股基本盈利

每股基本盈利乃根據本公司權益股東應佔溢利人民幣1,402,481,000元(截至二零二二年六月三十日止六個月：人民幣1,027,586,000元)以及截至二零二三年六月三十日止六個月已發行普通股的加權平均數2,282,500,000股(截至二零二二年六月三十日止六個月：2,282,500,000股普通股)計算。

(b) 每股攤薄盈利

本集團於截至二零二三年及二零二二年六月三十日止六個月並無任何已發行潛在攤薄普通股。

7 Income tax expense (continued)

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

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

8 Earnings per share

(a) Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to equity shareholders of the Company of RMB1,402,481,000 (six months ended 30 June 2022: RMB1,027,586,000) and the weighted average of ordinary shares of 2,282,500,000 (six months ended 30 June 2022: 2,282,500,000 ordinary shares) in issue during the six months ended 30 June 2023.

(b) Diluted earnings per share

The Group had no potentially dilutive ordinary shares in issue during the six months ended 30 June 2023 and 2022.

9 投資物業

期內，投資物業的變動概述如下：

		已完成的 使用權資產 Completed right-of-use assets	在建使用 權資產 Right-of-use assets under development	總計 Total
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
於二零二二年十二月三十一日 及二零二三年一月一日 (經審核)	At 31 December 2022 and 1 January 2023 (audited)	3,366,000	–	3,366,000
添置	Additions	–	77,540	77,540
投資物業公允價值變動的收益	Gain on changes in fair value of investment properties	6,000	15,460	21,460
於二零二三年六月三十日 (未經審核)	At 30 June 2023 (unaudited)	3,372,000	93,000	3,465,000

附註：

(a) 本集團的估值程序

本集團投資物業位於中國內地。本集團按公允價值計量其投資物業。本集團投資物業於二零二三年六月三十日的公允價值乃基於獨立專業合資格估值師仲量聯行企業評估及諮詢有限公司(二零二二年十二月三十一日：世邦魏理仕有限公司)進行的估值釐定。

9 Investment properties

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

Notes:

(a) Valuation processes of the Group

The Group's investment properties are situated in Chinese Mainland. The Group measures its investment properties at fair value. The fair value of the Group's investment properties as at 30 June 2023 have been determined on the basis of valuation carried out by Jones Lang LaSalle Corporate Appraisal and Advisory Limited (31 December 2022: CBRE Limited), an independent and professionally qualified valuer.

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9 投資物業(續)

附註：

(b) 估值技術

估值中採用的估值方法為收入法及剩餘法。

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

剩餘法 – 剩餘法考慮總發展價值(「總發展價值」)並扣除尚未發生的建築成本、開支以及發展利潤後的剩餘價值。剩餘法首先計算假設建議發展項目於估值日已落成的合計總發展價值。建議發展項目的估計成本包括建築成本、市場推廣支出、專業費用、財務費用以及相關成本，另加發展商的風險及利潤撥備。尚未發生的開發成本將由總發展價值中扣除，並得出標的物業的剩餘價值。

(c) 截至二零二三年六月三十日止六個月，投資物業的總租金收入為人民幣132,666,000元(截至二零二二年六月三十日止六個月：人民幣94,760,000元)。

9 Investment properties (continued)

Notes:

(b) Valuation techniques

The valuation methodology adopted in valuation are the income approach and residual method.

Income approach – the income approach operates by considering the rental income of the property derived from the existing tenancy with due allowance for the reversionary income potential of the tenancy, which is then capitalised into the value at an appropriate capitalisation rate.

Residual method – the residual approach takes into account the residual value of the gross development value (“GDV”) after deduction of the outstanding construction costs and expenses as well as profit element. It involves firstly the assessment of the aggregate GDV of the proposed development, as if completed, as at the valuation date. Estimated costs of the proposed development include construction costs, marketing expense, professional fee, finance charges and associated costs, plus an allowance for the developer’s risk and profit. The outstanding development costs are then deducted from the GDV and the resultant figure is the residual value of the subject property.

(c) During the six months ended 30 June 2023, the gross rental income from investment properties amounted to RMB132,666,000 (six months ended 30 June 2022: RMB94,760,000).

10 貿易應收款項及應收票據

10 Trade and bill receivables

		於二零二三年 六月三十日 At 30 June 2023	於二零二二年 十二月三十一日 At 31 December 2022
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
貿易應收款項	Trade receivables		
– 關聯方(附註20)	– Related parties (note 20)	766,286	708,490
– 第三方	– Third parties	1,273,783	849,129
應收票據	Bill receivables		
– 關聯方(附註20)	– Related parties (note 20)	1,568	9,865
– 第三方	– Third parties	11,697	6,231
減：減值撥備	Less: loss allowance	(31,343)	(15,830)
		2,021,991	1,557,885

貿易應收款項及應收票據主要因按包乾制管理的物業管理服務及增值服務而產生。

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

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

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

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10 貿易應收款項及應收票據(續)

賬齡分析

截至報告期末，貿易應收款項及應收票據基於發票日期的賬齡分析如下：

10 Trade and bill receivables (continued)

Aging analysis

As of the end of the reporting period, the ageing analysis of trade and bills receivable, based on the invoice date, is as follows:

		於二零二三年 六月三十日 At 30 June 2023	於二零二二年 十二月三十一日 At 31 December 2022
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
1年內	Within 1 year	1,890,549	1,472,929
1至2年	1 to 2 years	121,596	77,787
2至3年	2 to 3 years	31,778	17,545
3年以上	Over 3 years	9,411	5,454
		2,053,334	1,573,715
減：減值撥備	Less: loss allowance	(31,343)	(15,830)
貿易應收款項及應收票據，扣除 減值撥備	Trade and bills receivable, net of loss allowance	2,021,991	1,557,885

11 預付款項、其他應收款項及其他資產

11 Prepayments, other receivables and other assets

		於二零二三年 六月三十日 At 30 June 2023	於二零二二年 十二月三十一日 At 31 December 2022
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
流動	Current		
應收關聯方款項	Amounts due from related parties	461,163	546,355
其他應收款項	Other receivables	467,102	547,261
		928,265	1,093,616
減：減值撥備	Less: loss allowance	(10,655)	(10,950)
按攤銷成本計量的金融資產	Financial assets measured at amortised cost	917,610	1,082,666
預付款項及按金	Prepayments and deposits	326,857	327,827
		1,244,467	1,410,493
非流動	Non-current		
預付款項	Prepayments	1,711	1,451

附註：應收第三方的其他應收款項為無抵押、免息及須按要求償還。應收關聯方的預付款項、其他應收款項及其他資產免息，詳情於附註20披露。

Note: Other receivables with third parties are unsecured, interest-free and repayable on demand. Prepayments, other receivables and other assets with related parties are interest-free, details of which are disclosed in note 20.

12 定期存款

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

12 Time deposits

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

中期財務報告附註

NOTES TO THE INTERIM FINANCIAL REPORT

13 現金及現金等價物

13 Cash and cash equivalents

		於二零二三年 六月三十日 At 30 June 2023	於二零二二年 十二月三十一日 At 31 December 2022
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
銀行及手頭現金	Cash at bank and in hand	12,720,287	12,722,781
減：受限制銀行存款	Less: restricted bank deposits	(67,671)	(129,949)
— 國企改革項目(附註(c))	— SOE Reform Projects (note (c))	(31,311)	(96,120)
— 擔保存款(附註(d))	— Guaranteed deposits (note (d))	(10,142)	(19,445)
— 僅限用於物業建設的已收業主現金	— Cash received from property owners that is restricted to use in construction of properties	(16,237)	(2,370)
— 按酬金制管理的項目	— Projects managed on commission basis	(2,469)	(6,028)
— 其他	— Others	(7,512)	(5,986)
現金流量表中的現金及現金等價物	Cash and cash equivalents in the cash flow statement	12,652,616	12,592,832

附註：

Notes:

(a) 於二零二三年六月三十日，本集團以人民幣計值的現金及銀行結餘金額為人民幣12,665,035,000元(二零二二年十二月三十一日：人民幣12,690,267,000元)。人民幣不可自由兌換為其他貨幣，然而，根據中國內地的《外匯管理條例》及《結匯、售匯及付匯管理規定》，本集團獲准透過獲授權進行外匯業務的銀行將人民幣兌換為其他貨幣。

(a) As at 30 June 2023, the cash and bank balances of the Group denominated in RMB amounted to RMB12,665,035,000 (31 December 2022: RMB12,690,267,000). RMB is not freely convertible into other currencies, however, under Chinese Mainland Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

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

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

13 現金及現金等價物(續)

附註：(續)

- (c) 按照相關政府規定，本集團若干公司須將收到的有關國企改革項目（一般稱為「三供一業」）的款項存入相關物業建設的指定銀行賬戶。受限制現金只能在取得相關政府部門批准後用於支付相關物業的建設成本。
- (d) 該款項指於本集團物業管理服務業務中代客戶收取的擔保存款。該等擔保存款將於完成相關物業管理服務後發放。

13 Cash and cash equivalents (continued)

Notes: (continued)

- (c) In accordance with relevant government requirements, certain companies of the Group are required to place the amounts received from the SOE Reform Projects, commonly known as the "Three Supplies and Property Management Projects", in designated bank accounts for the constructions of the related properties. The restricted cash can only be used for payments for construction costs of the relevant properties when approval from the related government authority has been obtained.
- (d) The amount represents guaranteed deposits collected on behalf of the customers in Group's property management service business. These guaranteed deposits will be released after completion of the related property management services.

中期財務報告附註

NOTES TO THE INTERIM FINANCIAL REPORT

14 貿易應付款項

14 Trade payables

		於二零二三年 六月三十日 At 30 June 2023	於二零二二年 十二月三十一日 At 31 December 2022
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
貿易應付款項	Trade payables		
– 關聯方(附註20)	– Related parties (note 20)	90,181	113,665
– 第三方	– Third parties	1,243,716	1,225,680
		1,333,897	1,339,345

賬齡分析

截至報告期末，貿易應付款項基於發票日期的賬齡分析如下：

Ageing analysis

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

		於二零二三年 六月三十日 At 30 June 2023	於二零二二年 十二月三十一日 At 31 December 2022
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
1年內	Within 1 year	1,204,070	1,208,093
1至2年	1 to 2 years	86,443	89,714
2至3年	2 to 3 years	24,404	22,151
3年以上	Over 3 years	18,980	19,387
應付款項總額	Total payables	1,333,897	1,339,345

15 其他應付款項及應計費用

15 Other payables and accruals

		於二零二三年 六月三十日 At 30 June 2023	於二零二二年 十二月三十一日 At 31 December 2022
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
其他應付款項及應計費用 (附註(a))	Other payables and accruals (note (a))		
– 關聯方(附註20)	– Related parties (note 20)	206,736	258,566
– 第三方(附註(b))	– Third parties (note (b))	1,309,623	1,314,719
		1,516,359	1,573,285
應付股息	Dividend payable		
– 關聯方(附註20)	– Related parties (note 20)	553,845	611,603
– 第三方	– Third parties	197,434	218,023
		751,279	829,626
按攤銷成本計量的金融負債	Financial liabilities measured at amortised cost	2,267,638	2,402,911
應付薪金	Salaries payables	1,247,991	1,320,080
按金	Deposits	826,782	748,745
即期所得稅負債以外的應付稅項	Tax payables other than current income tax liabilities	131,526	179,331
		4,473,937	4,651,067

附註：

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

(b) 應付第三方款項包括與「三供一業項目」、代業主建設及按酬金制管理的項目有關的應付款項。

Notes:

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

(b) The amounts due to third parties includes the payable related to "Three Supplies and Property Management Projects", construction of properties on behalf of property owners and projects managed on commission basis.

中期財務報告附註

NOTES TO THE INTERIM FINANCIAL REPORT

16 股本及股息

(a) 股本

		於二零二三年 六月三十日 At 30 June 2023	於二零二二年 十二月三十一日 At 31 December 2022
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
法定：	Authorised:		
5,000,000,000股 (二零二二年：5,000,000,000股) 每股面值0.00001美元之普通股	5,000,000,000 (2022: 5,000,000,000) ordinary shares of USD0.00001 each	338	338
已發行及繳足：	Issued and fully paid:		
2,282,500,000股 (二零二二年：2,282,500,000股) 每股面值0.00001美元之普通股	2,282,500,000 (2022: 2,282,500,000) ordinary shares of USD0.00001 each	152	152

(b) 股息

(i) 中期期間應付本公司權益股東的股息

(b) Dividends

(i) Dividends payable to equity shareholders of the Company attributable to the interim period

		二零二三年 2023	二零二二年 2022
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
於中期期間後宣派的 中期股息每股普通 股人民幣22.3分 (折合24.3港仙) (二零二二年： 每股普通股人民幣 12.7分，折合14.5 港仙)	Interim dividend declared after the interim period of RMB22.3 cents per ordinary share, equivalent to HK24.3 cents (2022: RMB12.7 cents per ordinary share, equivalent to HK14.5 cents)	508,998	299,328

於報告期末，中期股息並無確認為負債。

The interim dividend has not been recognised as a liability at the end of the reporting period.

16 股本及股息(續)

(b) 股息(續)

- (ii) 過往財政年度應付本公司權益股東的股息，已於中期期間批准

16 Capital and dividends (continued)

(b) Dividends (continued)

- (ii) Dividends payable to equity shareholders of the Company attributable to the previous financial year, approved during the interim period

		截至六月三十日止六個月 Six months ended 30 June	
		二零二三年 2023	二零二二年 2022
		人民幣千元 RMB'000	人民幣千元 RMB'000
		(未經審核) (Unaudited)	(未經審核) (Unaudited)
於中期期間批准上一個財政年度的末期股息每股普通股人民幣31.2分，折合35.7港仙（截至二零二二年六月三十日止六個月：每股普通股人民幣27.6分，折合33.9港仙）	Final dividend in respect of the previous financial year, approved during the interim period, of RMB31.2 cents per ordinary share, equivalent to HK35.7 cents (six months ended 30 June 2022: RMB27.6 cents per ordinary share, equivalent to HK33.9 cents)	751,279	661,719

- (iii) 於二零二二年十二月二十一日，本公司就截至二零二二年十二月三十一日止年度宣派特別股息人民幣853,230,000元（折合港幣928,749,000元）。

- (iii) On 21 December 2022, the Company declared a special dividend of RMB853,230,000 (equivalent to HK\$928,749,000) for the year ended 31 December 2022.

中期財務報告附註

NOTES TO THE INTERIM FINANCIAL REPORT

17 金融資產與金融負債抵銷

根據與禹洲物業服務有限公司、南通長樂物業有限公司及江蘇中南物業服務有限公司的賣方（「賣方」）訂立的購買協議，本集團具有法律上可強制執行權，從應付予賣方的購買代價中抵銷應收賣方及其關聯方的款項，並有意向以淨額方式結算。

淨額結算安排對本集團財務狀況影響如下：

於二零二三年六月三十日（未經審核）：

17 Offsetting of financial assets and financial liabilities

Pursuant to the purchase agreement with the sellers of Yuzhou Property Service Company Limited, Nantong Changle Property Co., Limited and Jiangsu Zhongnan Property Services Co., Limited. (the "Sellers"), the Group has a legally enforceable right to offset the amounts due from the Sellers and their related parties from the purchase consideration payable to the Sellers and there is an intention to settle on a net basis.

The effect of the netting arrangements on the Group's financial position is as below:

As at 30 June 2023 (unaudited):

		可強制淨額安排的金額		
		Amounts subject to enforceable netting arrangements		
		總金額	抵銷金額	財務狀況表呈報淨額
				Net amounts reported in the statement of financial position
		Gross amounts	Amounts offset	
		人民幣千元	人民幣千元	人民幣千元
		RMB'000	RMB'000	RMB'000
金融資產：	Financial assets:			
貿易應收款項	Trade receivables	674,305	(674,305)	–
金融負債：	Financial liabilities:			
按公允價值計量且其變動計入當期損益的金融負債	Financial liabilities measured at fair value through profit or loss	930,383	(674,305)	256,078

17 金融資產與金融負債抵銷(續)

於二零二二年十二月三十一日(經審核):

17 Offsetting of financial assets and financial liabilities (continued)

As at 31 December 2022 (audited):

		可強制淨額安排的金額 Amounts subject to enforceable netting arrangements		財務狀況表 呈報淨額 Net amounts reported in the statement of financial position
		總金額 Gross amounts	抵銷金額 Amounts offset	
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
金融資產：	Financial assets:			
貿易應收款項	Trade receivables	544,183	(544,183)	-
金融負債：	Financial liabilities:			
按公允價值計量且其 變動計入當期損益的 金融負債	Financial liabilities measured at fair value through profit or loss	935,043	(544,183)	390,860

中期財務報告附註

NOTES TO THE INTERIM FINANCIAL REPORT

18 金融工具的公允價值計量

(a) 按公允價值計量的金融資產及負債

(i) 公允價值層級

下表呈列本集團金融工具於報告期末按經常性基礎計量的公允價值，並根據香港財務報告準則第13號公允價值計量所界定之三層公允價值層級劃分。公允價值參考所採用估值技巧的輸入數據是否可觀察及其重要性而作出以下分類：

- 第一級 估值：只採用第一級輸入數據（即相同資產或負債於計量當日在交投活躍市場的未經調整報價）計量的公允價值
- 第二級 估值：採用第二級輸入數據（即未符合第一級的可觀察輸入數據），而未採用重大不可觀察輸入數據計量的公允價值。不可觀察輸入數據為並無市場數據的輸入數據
- 第三級 估值：採用重大不可觀察輸入數據計量的公允價值

18 Fair value measurement of financial instruments

(a) Financial assets and liabilities measured at fair value

(i) Fair value hierarchy

The following table presents the fair value of the Group's financial instruments measured at the end of the reporting period on a recurring basis, categorised into the three-level fair value hierarchy as defined in HKFRS 13, Fair value measurement. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date
- Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available
- Level 3 valuations: Fair value measured using significant unobservable inputs

18 金融工具的公允價值計量(續)

(a) 按公允價值計量的金融資產及負債(續)

(i) 公允價值層級(續)

本集團財務部(由首席財務官領導)負責釐定金融工具公允價值計量的政策及程序。於各報告日期,財務經理分析金融工具價值變動,並釐定估值使用的主要輸入數據。估值由首席財務官審閱及批准。

18 Fair value measurement of financial instruments (continued)

(a) Financial assets and liabilities measured at fair value (continued)

(i) Fair value hierarchy (continued)

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

	於二零二三年 六月三十日的 公允價值	於二零二三年六月三十日的 公允價值計量分類為		
	Fair value at 30 June 2023	第一級 Level 1	第二級 Level 2	第三級 Level 3
	人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)
經常性公允價值計量				
按公允價值計量且其 變動計入當期損益的 金融負債				
Recurring fair value measurement				
Financial liabilities measured at fair value through profit or loss				
	930,383	-	-	930,383

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NOTES TO THE INTERIM FINANCIAL REPORT

18 金融工具的公允價值計量(續)

(a) 按公允價值計量的金融資產及負債(續)

(i) 公允價值層級(續)

	於二零二二年 十二月三十一日 的公允價值	於二零二二年十二月三十一日的 公允價值計量分類為		
	Fair value at 31 December 2022	第一級 Level 1	第二級 Level 2	第三級 Level 3
	人民幣千元 RMB'000 (經審核) (Audited)	人民幣千元 RMB'000 (經審核) (Audited)	人民幣千元 RMB'000 (經審核) (Audited)	人民幣千元 RMB'000 (經審核) (Audited)
經常性公允價值計量				
按公允價值計量且其 變動計入當期損益的 金融負債	Recurring fair value measurement Financial liabilities measured at fair value through profit or loss	935,043	-	-
				935,043

於截至二零二三年及二零二二年六月三十日止六個月，第一級與第二級之間並無轉撥，亦並無轉入或轉出第三級。本集團的政策為於發生公允價值層級轉撥之報告期末時確認有關轉撥。

(ii) 有關第三級公允價值計量的資料

公允價值計量採用的估值技術及輸入數據載列如下：

	估值技術 Valuation techniques	重大不可觀察輸入數據 Significant Unobservable inputs	
按公允價值計量且其變動計入 當期損益的金融負債	貼現現金流量法	貼現率	一年期LPR/ 五年期LPR
Financial liabilities measured at fair value through profit or loss	Discounted cash flow method	Discount rate	1 – year LPR/ 5 – year LPR

18 Fair value measurement of financial instruments (continued)

(a) Financial assets and liabilities measured at fair value (continued)

(i) Fair value hierarchy (continued)

During the six months ended 30 June 2023 and 2022, there were no transfers between Level 1 and Level 2, or transfers into or out of Level 3. The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

(ii) Information about Level 3 fair value measurements

The value technique and the inputs used in the fair value measurements are set out as below:

18 金融工具的公允價值計量(續)

(a) 按公允價值計量的金融資產及負債(續)

- (ii) 有關第三級公允價值計量的資料(續)

期內第三級公允價值計量結餘的變動如下：

		於二零二三年 六月三十日 At 30 June 2023	於二零二二年 十二月三十一日 At 31 December 2022
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
於一月一日的總額	Gross amounts at 1 January	935,043	-
添置	Addition	-	935,043
期內於損益確認的公允價值變動	Change in fair value recognised in profit or loss during the period	(4,660)	-
於六月三十日／十二月三十一日的總額	Gross amounts at 30 June/ 31 December	930,383	935,043
減：貿易應收款項及應收票據	Less: trade and bill receivables	(674,305)	(544,183)
於六月三十日／十二月三十一日的淨額	Net amounts at 30 June/ 31 December	256,078	390,860

(b) 並非按公允價值列賬的金融資產及負債的公允價值

於二零二三年六月三十日及二零二二年十二月三十一日，本集團按成本或攤銷成本列賬的金融工具的賬面值與其公允價值並無重大差異。

18 Fair value measurement of financial instruments (continued)

(a) Financial assets and liabilities measured at fair value (continued)

- (ii) Information about Level 3 fair value measurements (continued)

The movement during the period in the balance of Level 3 fair value measurements is as follows:

(b) Fair values of financial assets and liabilities carried at other than fair value

The carrying amounts of the Group's financial instruments carried at cost or amortised cost were not materially different from their fair values as at 30 June 2023 and 31 December 2022.

中期財務報告附註

NOTES TO THE INTERIM FINANCIAL REPORT

19 承擔

未於中期財務報告中撥備的未付承擔如下：

		於二零二三年 六月三十日 At 30 June 2023	於二零二二年 十二月三十一日 At 31 December 2022
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
有關以下項目的資本開支	Capital expenditure in respect of		
– 投資物業	– Investment property	572,460	–
– 物業、廠房及設備	– Property, plant and equipment	45,919	50,686
		618,379	50,686

19 Commitments

Commitments outstanding not provided for in the interim financial report were as follows:

20 重大關聯方交易

(a) 關聯方的名稱及關係

最終控股公司為中國華潤有限公司，直接控股公司為華潤置地有限公司。

20 Material related party transactions

(a) Name and relationship with a related party

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

20 重大關聯方交易(續)

(b) 與關聯方的交易

除中期簡明綜合財務資料中其他章節詳述的交易外，本集團於截至二零二三年及二零二二年六月三十日止六個月已與關聯方進行以下交易：

20 Material related party transactions (continued)

(b) Transactions with related parties

In addition to the transactions detailed elsewhere in the Interim condensed consolidated financial information, the Group had the following transactions with related parties during the six months ended 30 June 2023 and 2022:

		截至六月三十日止六個月 Six months ended 30 June	
		二零二三年 2023	二零二二年 2022
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (未經審核) (Unaudited)
住宅物業管理及增值服務	Residential property management and value added services		
物業管理服務	Property management services		
— 最終控股公司及其附屬公司(「華潤集團」)及其聯營公司(不包括華潤置地集團)	— The ultimate holding company and its subsidiaries (the “CRH Group”), and its associates (excluding the CR Land Group)	133,892	27,308
— 直接控股公司及其附屬公司(「華潤置地集團」)、及其合營企業及聯營公司	— The immediate holding company and its subsidiaries (the “CR Land Group”), and its joint venture and associates	99,191	84,088
		233,083	111,396
給非業主的增值服務	Value-added services to non-property owners		
— 華潤置地集團及其聯營公司與合營企業	— The CR Land Group and its associates and joint ventures	277,330	291,216
給業主的增值服務	Value-added services for property owners		
— 華潤集團及其聯營公司與合營企業(不包括華潤置地集團)	— The CRH Group and its associates and joint ventures (excluding the CR Land Group)	7,170	6,883
— 華潤置地集團及其聯營公司與合營企業	— The CR Land Group and its associates and joint ventures	53,042	95,228
		60,212	102,111

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NOTES TO THE INTERIM FINANCIAL REPORT

20 重大關聯方交易(續)

(b) 與關聯方的交易(續)

20 Material related party transactions (continued)

(b) Transactions with related parties (continued)

		截至六月三十日止六個月 Six months ended 30 June	
		二零二三年 2023	二零二二年 2022
		人民幣千元 RMB'000	人民幣千元 RMB'000
		(未經審核) (Unaudited)	(未經審核) (Unaudited)
商業物業的商業運營及物業管理 及運營服務	Commercial operational and property management and operational services for commercial properties		
零售物業的物業管理 及運營服務	Property management and operational services for retail properties		
— 華潤集團及其聯營公司 與合營企業(不包括 華潤置地集團)	— The CRH Group and its associates and joint ventures (excluding the CR Land Group)	24,887	22,735
— 華潤置地集團及其聯營 公司與合營企業	— The CR Land Group and its associates and joint ventures	1,010,863	821,064
		1,035,750	843,799
辦公物業的物業管理 及運營服務	Property management and operational services for office properties		
— 華潤集團及其聯營公司 與合營企業(不包括 華潤置地集團)	— The CRH Group and its associates and joint ventures (excluding the CR Land Group)	104,213	112,938
— 華潤置地集團及其聯營 公司與合營企業	— The CR Land Group and its associates and joint ventures	214,646	205,993
		318,859	318,931
購買貨品、停車場及服務	Purchase of goods, carpark and services		
— 華潤集團及其聯營公司 與合營企業(不包括 華潤置地集團)	— The CRH Group and its associates and joint ventures (excluding the CR Land Group)	41,641	18,907
— 華潤置地集團及其聯營 公司與合營企業	— The CR Land Group and its associates and joint ventures	152,763	200,322
		194,404	219,229

20 重大關聯方交易(續)

(b) 與關聯方的交易(續)

		截至六月三十日止六個月 Six months ended 30 June	
		二零二三年 2023	二零二二年 2022
		人民幣千元 RMB'000	人民幣千元 RMB'000
		(未經審核) (Unaudited)	(未經審核) (Unaudited)
利息開支	Interest expense		
– 華潤集團及其聯營公司 與合營企業(不包括 華潤置地集團)	– The CRH Group and its associates and joint ventures (excluding the CR Land Group)	28	8
– 華潤置地集團及其聯營 公司與合營企業	– The CR Land Group and its associates and joint ventures	1,644	726
		1,672	734
添置使用權資產	Additions of right-of-use assets		
– 華潤集團及其聯營公司 與合營企業(不包括 華潤置地集團)	– The CRH Group and its associates and joint ventures (excluding the CR Land Group)	1,575	–
– 華潤置地集團及其聯營 公司與合營企業	– The CR Land Group and its associates and joint ventures	54,487	8,726
		56,062	8,726

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

於二零二三年六月三十日, 現金及銀行結餘包括本集團存放於華潤銀行的存款人民幣332,298,000元(二零二二年十二月三十一日: 人民幣371,837,000元)。截至二零二三年六月三十日止六個月, 該等存款產生的總利息收入為人民幣6,976,000元(截至二零二二年六月三十日止六個月: 人民幣5,708,000元)。

20 Material related party transactions (continued)

(b) Transactions with related parties (continued)

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

As at 30 June 2023, cash and bank balances included deposits of RMB332,298,000 (31 December 2022: RMB371,837,000) which were made by the Group to CR Bank. The aggregate interest income arising from such deposits amounted to RMB6,976,000 for the six months ended 30 June 2023 (six months ended 30 June 2022: RMB5,708,000).

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20 重大關聯方交易(續)

(b) 與關聯方的交易(續)

- (ii) 截至二零二三年及二零二二年六月三十日止六個月，本集團有權免費使用華潤置地開發的部分軟件。
- (iii) 截至二零二三年及二零二二年六月三十日止六個月，本集團有權免費使用華潤集團的部分商標。

上述服務費及其他交易的價格乃按照訂約方共同商定的條款釐定。

(c) 與關聯方的結餘

20 Material related party transactions (continued)

(b) Transactions with related parties (continued)

- (ii) During the six months ended 30 June 2023 and 2022, the Group was entitled to use some software developed by CR Land for free.
- (iii) During the six months ended 30 June 2023 and 2022, the Group was entitled to use some trademarks of CRH Group for free.

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

(c) Balances with related parties

	二零二三年 六月三十日 30 June 2023	二零二二年 十二月三十一日 31 December 2022
	人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
應收關聯方款項	Receivables from related parties	
貿易應收款項及應收票據	Trade and bill receivables	
— 華潤集團及其聯營公司 與合營企業(不包括 華潤置地集團)	— The CRH Group and its associates and joint ventures (excluding the CR Land Group)	118,445
— 華潤置地集團及其聯營 公司與合營企業	— The CR Land Group and its associates and joint ventures	71,010
	649,409	647,345
	767,854	718,355

20 重大關聯方交易(續)
(c) 與關聯方的結餘(續)
20 Material related party transactions (continued)
(c) Balances with related parties (continued)

		二零二三年 六月三十日 30 June 2023	二零二二年 十二月三十一日 31 December 2022
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
預付款項、其他應收款項及其他資產	Prepayments, other receivables and other assets		
– 華潤集團及其聯營公司與合營企業(不包括華潤置地集團)	– The CRH Group and its associates and joint ventures (excluding the CR Land Group)	64,357	42,627
– 華潤置地集團及其聯營公司與合營企業(不包括華潤置地投資有限公司)	– The CR Land Group and its associates and joint ventures (excluding China Resources Land Investment Limited)	413,934	567,404
		478,291	610,031
應付關聯方款項	Payables to related parties		
貿易應付款項	Trade payables		
– 華潤集團及其聯營公司與合營企業(不包括華潤置地集團)	– The CRH Group and its associates and joint ventures (excluding the CR Land Group)	16,609	25,539
– 華潤置地集團及其聯營公司與合營企業	– The CR Land Group and its associates and joint ventures	73,572	88,126
		90,181	113,665
其他應付款項	Other payables		
– 華潤集團及其聯營公司與合營企業(不包括華潤置地集團)	– The CRH Group and its associates and joint ventures (excluding the CR Land Group)	33,719	88,426
– 華潤置地集團及其聯營公司與合營企業	– The CR Land Group and its associates and joint ventures	726,862	781,743
		760,581	870,169

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20 重大關聯方交易(續)

(c) 與關聯方的結餘(續)

20 Material related party transactions (continued)

(c) Balances with related parties (continued)

		二零二三年 六月三十日 30 June 2023	二零二二年 十二月三十一日 31 December 2022
		人民幣千元 RMB'000 (未經審核) (Unaudited)	人民幣千元 RMB'000 (經審核) (Audited)
合同負債	Contract liabilities		
— 華潤集團及其聯營公司 與合營企業(不包括 華潤置地集團)	— The CRH Group and its associates and joint ventures (excluding the CR Land Group)	69	3,619
— 華潤置地集團及其聯營 公司與合營企業	— The CR Land Group and its associates and joint ventures	53,369	67,723
		53,438	71,342
租賃負債(附註)	Lease liabilities (note)		
— 華潤集團及其聯營公司 與合營企業(不包括 華潤置地集團)	— The CRH Group and its associates and joint ventures (excluding the CR Land Group)	1,532	261
— 華潤置地集團及其聯營 公司與合營企業	— The CR Land Group and its associates and joint ventures	65,669	34,181
		67,201	34,442

附註：期內，租賃付款為人民幣22,919,000元(截至二零二二年六月三十日止六個月：人民幣10,320,000元)。於二零二三年六月三十日，本集團與該等租賃合同相關之使用權資產為人民幣61,411,000元(二零二二年十二月三十一日：人民幣21,302,000元)。

Note: The lease payment during the period amounted to RMB22,919,000 (six months ended 30 June 2022: RMB10,320,000). As at 30 June 2023, the Group's right-of-use assets relating to such rental contracts amounted to RMB61,411,000 (31 December 2022: RMB21,302,000).



MIXC

華潤萬象生活有限公司

China Resources Mixc Lifestyle Services Limited

此中期報告以環保紙張印製

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