



2023

INTERIM REPORT

中期報告

REDCO HEALTHY LIVING

力高健康生活有限公司

REDCO HEALTHY LIVING COMPANY LIMITED

(incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock code 股份代號 : 2370



力高健康生活
REDCO HEALTHY LIVING

CONTENTS

目錄

Corporate Information	公司資料	2
Financial Highlights	財務摘要	6
Management Discussion and Analysis	管理層討論與分析	7
Corporate Governance and Other Information	企業管治及其他資料	18
Condensed Consolidated Statement of Profit or Loss	簡明綜合損益表	28
Condensed Consolidated Statement of Profit or Loss and Comprehensive Income	簡明綜合損益及 其他全面收益表	29
Condensed Consolidated Statement of Financial Position	簡明綜合財務狀況表	30
Condensed Consolidated Statement of Changes in Equity	簡明綜合權益變動表	32
Condensed Consolidated Statement of Cash Flows	簡明綜合現金流量表	34
Notes to Condensed Consolidated Financial Statements	簡明綜合財務報表附註	36



CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Non-executive Director

Mr. Huang Ruoqing (*Chairman*)

Executive Directors

Mr. Tang Chengyong (*President*)

Ms. Wong Yin Man

Ms. Huang Yanqi

Independent Non-executive Directors

Mr. Chow Ming Sang

Mr. Sze Irons, *B.B.S., J.P.*

Mr. Lau Yu Leung

AUDIT COMMITTEE

Mr. Chow Ming Sang (*Chairman*)

Mr. Sze Irons, *B.B.S., J.P.*

Mr. Lau Yu Leung

REMUNERATION COMMITTEE

Mr. Lau Yu Leung (*Chairman*)

Mr. Tang Chengyong

Mr. Sze Irons, *B.B.S., J.P.*

NOMINATION COMMITTEE

Mr. Huang Ruoqing (*Chairman*)

Mr. Sze Irons, *B.B.S., J.P.*

Mr. Lau Yu Leung

COMPANY SECRETARY

Mr. Chan Yu Hin

董事會

非執行董事

黃若青先生 (*主席*)

執行董事

唐承勇先生 (*總裁*)

黃燕雯女士

黃燕琪女士

獨立非執行董事

周明笙先生

施榮懷先生，*銅紫荊星章*，*太平紳士*

劉與量先生

審核委員會

周明笙先生 (*主席*)

施榮懷先生，*銅紫荊星章*，*太平紳士*

劉與量先生

薪酬委員會

劉與量先生 (*主席*)

唐承勇先生

施榮懷先生，*銅紫荊星章*，*太平紳士*

提名委員會

黃若青先生 (*主席*)

施榮懷先生，*銅紫荊星章*，*太平紳士*

劉與量先生

公司秘書

陳宇軒先生



AUTHORIZED REPRESENTATIVES

Ms. Wong Yin Man
Mr. Chan Yu Hin

AUDITOR

Yongtuo Fuson CPA Limited
Certified Public Accountants

COMPLIANCE ADVISOR

UOB Kay Hian (Hong Kong) Limited
6/F, Harcourt House
39 Gloucester Road
Hong Kong

LEGAL ADVISORS

As to Hong Kong laws:

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

As to Cayman Islands laws:

Conyers Dill & Pearman
29/F, One Exchange Square
8 Connaught Place
Central
Hong Kong

授權代表

黃燕雯女士
陳宇軒先生

核數師

永拓富信會計師事務所有限公司
執業會計師

合規顧問

大華繼顯(香港)有限公司
香港
告士打道39號
夏慤大廈6樓

法律顧問

香港法例：

盛德國際律師事務所
香港中環
金融街8號
國際金融中心二期
39樓

開曼群島法律：

Conyers Dill & Pearman
香港
中環
康樂廣場8號
交易廣場一期29樓

CORPORATE INFORMATION

公司資料

REGISTERED OFFICE

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

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

2nd Floor, Redco Building
Tower 5, Qiaochengfang, Phase I
No. 4080 Qiaoxiang Road
Nanshan District
Shenzhen
PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 2001-2
Enterprise Square 3
39 Wang Chiu Road
Kowloon Bay
Kowloon
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

HONG KONG SHARE REGISTRAR

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

註冊辦事處

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

總部及中國主要營業地點

中國
深圳市
南山區
僑香路4080號
僑城坊一期5號樓
力高大廈2樓

香港主要營業地點

香港
九龍
九龍灣
宏照道39號
企業廣場3期
2001-2室

股份過戶登記總處

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

香港股份過戶登記處

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



PRINCIPAL BANKS

Bank of China Limited
Bank of China (Hong Kong) Limited
The Bank of East Asia, Limited
Hang Seng Bank Limited
Bank of Communications Company Limited

STOCK CODE

2370

COMPANY' S WEBSITE

www.redcohealthy.com

主要往來銀行

中國銀行股份有限公司
中國銀行(香港)有限公司
東亞銀行有限公司
恒生銀行有限公司
交通銀行股份有限公司

股份代號

2370

公司網址

www.redcohealthy.com

FINANCIAL HIGHLIGHTS

財務摘要

		Six months ended 30 June 截至六月三十日止六個月		
		2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB' 000 人民幣千元 (Audited) (經審核)	Change 變動 %
Revenue	收益	233,152	207,812	12.2%
Gross profit	毛利	71,422	67,854	5.3%
Gross profit margin	毛利率	30.6%	32.7%	-6.4%
Profit for the period	期內溢利	20,969	18,192	15.3%
Profit attributable to owners of the Company	本公司擁有人應佔溢利	13,639	12,446	9.6%
Earnings per share attributable to owners of the Company – Basis and diluted (expressed in RMB cents per share)	本公司擁有人應佔 每股盈利 – 基本及攤薄(以每股 人民幣分列示)	6.82	7.11	-4.1%

		30 June 2023 二零二三年 六月三十日 RMB' 000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB' 000 人民幣千元 (Audited) (經審核)	Change 變動 %
Total assets	總資產	615,311	586,699	4.9%
Total liabilities	總負債	264,974	254,070	4.3%
Total equity	總權益	350,337	332,629	5.3%

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

MARKET REVIEW

The property management industry still needed continuous efforts on reform and risks resistance in the first half of 2023, and it valued especially the sustainability of the enterprises in the existing market.

The fundamental services of property management remain the principal pillar for the comprehensive development of business, while the value-added services need to focus on the higher pursuit of life for customers. The customers' consumption awareness for fundamental services and value-added services has been continuously awakened and improved. With the innovation and advancement of the underlying technologies of intelligent technology, the smart scenarios created by AI technology and its products have also further covered the life of urban residents. Utilizing intelligent construction to empower scale management may become the direction for future development of property management industry.

During the key period for the development of industry, enterprises need to follow the development logic of needs and technology, formulate the strategies that suit for its own businesses, pursue transformation and upgrading, actively conduct its new business layout integrated with innovation, deeply explore the potential needs of customers to accordingly establish service scenarios accordingly to obtain the recognition of customers with high quality and efficient services, while at the same time proactively upgrade the business development model with the assistance of intelligent construction. Under the interaction scenario of stabilizing of industry, reform of technology and changing of demand, it will be the principle for the development of an enterprise and Redco Healthy Living Company Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) will stick to the original aspiration to serve customers, create returns for shareholders and make value for the society.

BUSINESS REVIEW

The Company is a property management service provider with a leading position in Jiangxi Province with a service network strategically covering core regions such as the Yangtze River Delta Region, the Greater Bay Area, the Bohai Rim Region and the Central China Region. We have always been adhering to the brand concept of “striving for a healthy better life”, relying on the service concept of “life + health” dual butlers, empowering our business with technology and serving our property owners with quality. We will keep up with the industry trend and implement the development strategy of the Company through scientific research and judgement, so as to achieve steady growth in business performance.

市場回顧

二零二三年上半年依舊是物業管理行業持續變革和抵抗風險的發展時期，行業尤其關注在存量市場中的可持續發展能力。

物業管理基礎服務依然是業務全面發展的首要支撐，而增值服務需要圍繞客戶對於美好生活的更高追求展開，客戶對於基礎服務及增值服務的消費意識也在不斷覺醒和升級。隨著智能科技的底層技術的革新和發展，AI技術及其產品所創造的智能場景也進一步覆蓋城市居民的生活，利用智能化建設賦能規模化管理，可能將成為物業管理行業未來發展的方向。

在行業發展的關鍵時期，企業需要順應需求和技術的發展邏輯，制定與自身業務契合的發展戰略，追求轉型升級，積極落地融合創新的業態，深挖用戶潛在需求並創建服務場景，以品質和高效率贏得客戶認可，同時積極借助智能化建設的力量革新業務發展模式。在行業企穩、技術變革、需求迭代的時空交互場景下，堅守為客戶服務、為股東創造回報、為社會創造價值的初心，將是企業發展和力高健康生活有限公司（「**本公司**」，連同其附屬公司，統稱「**本集團**」）堅守的信念。

業務回顧

本公司是江西省領先的物業管理服務供應商，服務網絡覆蓋長江三角洲、大灣區、環渤海地區及華中地區等具有策略意義的核心區域。本公司始終秉持「力致健康美好生活」的品牌理念，依託「生活+健康」的「雙管家」服務理念，以科技賦能業務，以品質服務業主，緊跟行業發展趨勢，科學研判並執行本公司發展戰略，業績取得了穩健增長。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

In the first half of 2023, the Group recorded revenue of RMB233.2 million, representing a period-on-period growth of 12.2%. Profit for the six months ended 30 June 2023 was RMB21.0 million, representing a period-on-period growth of 15.3%. Profit and other comprehensive income for the six months ended 30 June 2023 was RMB21.2 million. As at 30 June 2023, the aggregate gross floor area (“GFA”) under management reached 19.1 million square meter(s) (“sq.m.”), representing a period-on-period growth of 1.1%, and the aggregate contracted GFA reached 27.0 million sq.m., representing a period-on-period growth of 0.4%.

The steady development and outstanding comprehensive strength of the Group have been widely recognised within and outside the industry, thus rendering the upgrade of our ranking in China’s Top 100 Property Management Companies to the 35th in 2023 (ranked 37th in 2022) in terms of overall strengths.

Outlook

Going forward, as market opportunities and challenges coexist, the Group will continue to strengthen its internal strength, enhance service quality and customer satisfaction, solidify its ability to expand independently, and expand its business scale. Under the system of efficient operation and refined management, the Group will deepen the “lifestyle + healthcare” dual butler service system, accelerate the implementation of Yearning Health Centers (怡鄰健康中心), and further build a healthcare community by relying on intelligent technology, so as to create healthy and better life for customers and create more value for the shareholders of the Company at the same time.

FINANCIAL REVIEW

Revenue

The revenue of the Group was derived from three business segments: (i) property management services; (ii) value-added services to non-property owners; and (iii) community value-added services in the People’s Republic of China (the “PRC”). The revenue of the Group increased by approximately 12.2% from approximately RMB207.8 million for the six months ended 30 June 2022 to approximately RMB233.2 million for the six months ended 30 June 2023.

二零二三年上半年，本集團錄得收益為人民幣233.2百萬元，同比增長12.2%。截至二零二三年六月三十日止六個月的溢利為人民幣21.0百萬元，同比增長15.3%。截至二零二三年六月三十日止六個月的溢利及其他全面收益為人民幣21.2百萬元。於二零二三年六月三十日，本公司在管總建築面積(「建築面積」)達19.1百萬平方米(「平方米」)，同比增長1.1%，合同總建築面積為27.0百萬平方米，同比增長0.4%。

本公司的穩健發展及突出的綜合實力已得到行業內外的廣泛認可，因此，就整體實力而言，我們於二零二三年在中國百強物業管理公司中的排名上升至第35位(二零二二年排名第37位)。

展望

展望未來，市場機遇與挑戰並存，本集團將持續夯實實力，提升服務品質與客戶滿意度，鞏固自主外拓能力，擴大業務規模。在高效運營和精細化管理的制度下，本集團深化推進「生活+健康」雙管家服務體系，加快怡鄰健康中心落地，依託智能化技術，進一步打造康養社區，為客戶創造健康美好生活的同時，為本公司股東創造更多價值。

財務回顧

收益

本集團收益源自中華人民共和國(「中國」)的三個業務分部：(i)物業管理服務；(ii)非業主增值服務；及(iii)社區增值服務。本集團收益由截至二零二二年六月三十日止六個月約人民幣207.8百萬元增加約12.2%至截至二零二三年六月三十日止六個月的約人民幣233.2百萬元。

The following table sets forth the details of the Group's revenue by business segments for the periods indicated:

下表載列所示期內本集團按業務分部分類之收益詳情：

		Six months ended 30 June 截至六月三十日止六個月					
		2023 二零二三年		2022 二零二二年		Changes 變動	
		RMB' 000 人民幣千元	%	RMB' 000 人民幣千元	%	RMB' 000 人民幣千元	%
Property management services	物業管理服務	147,455	63.2	121,446	58.4	26,009	21.4
Value-added services to non-property owners	非業主增值服務	41,774	18.0	50,692	24.4	(8,918)	(17.6)
Community value-added services	社區增值服務	43,923	18.8	35,674	17.2	8,249	23.1
		<u>233,152</u>	<u>100.0</u>	<u>207,812</u>	<u>100.0</u>	<u>25,340</u>	<u>12.2</u>

Property management services

Revenue from property management services increased by approximately 21.5% from approximately RMB121.4 million for the six months ended 30 June 2022 to approximately RMB147.5 million for the six months ended 30 June 2023, primarily attributable to (i) the increase in GFA under management as a result of business expansion through organic growth; and (ii) the increase in the average property management fee.

物業管理服務

物業管理服務收益由截至二零二二年六月三十日止六個月約人民幣121.4百萬元增加約21.5%至截至二零二三年六月三十日止六個月的約人民幣147.5百萬元，乃主要歸因於(i)通過內部增長進行業務擴張導致在管建築面積增加；及(ii)平均物業管理費增加。

Value-added services to non-property owners

Revenue from value-added services to non-property owners decreased by approximately 17.6% from approximately RMB50.7 million for the six months ended 30 June 2022 to approximately RMB41.8 million for the six months ended 30 June 2023 mainly due to the decrease in revenue from pre-sale management services as a result of the decreased projects of Redco Properties Group Limited ("Redco Properties"), a company listed on the Stock Exchange (stock code: 1622) and its subsidiaries ("Redco Properties Group") during the six months ended 30 June 2023.

非業主增值服務

非業主增值服務收益由截至二零二二年六月三十日止六個月約人民幣50.7百萬元減少約17.6%至截至二零二三年六月三十日止六個月的約人民幣41.8百萬元，此乃主要由於截至二零二三年六月三十日止六個月，因力高地產集團有限公司(「力高地產」，一間於聯交所上市的公司(股份代號：1622))及其附屬公司(「力高地產集團」)項目減少，售前管理服務的收益下降。

Community value-added services

Revenue from community value-added services increased by approximately 23.1% from approximately RMB35.7 million for the six months ended 30 June 2022 to approximately RMB43.9 million for the six months ended 30 June 2023, primarily due to the increase in revenue from home-living services, which include home decoration, repair and maintenance to property owners and sales of groceries to property owners for the six months ended 30 June 2023.

社區增值服務

社區增值服務收益由截至二零二二年六月三十日止六個月約人民幣35.7百萬元增加約23.1%至截至二零二三年六月三十日止六個月的約人民幣43.9百萬元，主要由於截至二零二三年六月三十日止六個月的家居生活服務(包括業主家居裝飾、維修及保養)及向業主銷售雜貨的收益增加。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Cost of sales

The cost of services primarily consists of (i) employee benefit expenses; (ii) greening and cleaning expenses; (iii) maintenance expenses; (iv) utility and security charges; and (v) other expenses such as depreciation of property, plant and equipment and amortisation of intangible asset.

Cost of services increased by approximately 15.6% from approximately RMB140.0 million for the six months ended 30 June 2022 to approximately RMB161.7 million for the six months ended 30 June 2023, primarily due to increase in cleaning expenses and subcontracting costs as a result of the increase in GFA under management for the six months ended 30 June 2023.

Gross profit margin

The following table sets forth the details of the Group's gross profit margin by types of services for the periods indicated:

		For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年	2022 二零二二年
Property management services	物業管理服務	24.8%	25.2%
Value-added services to non-property owners	非業主增值服務	40.3%	44.1%
Community value-added services	社區增值服務	41.0%	41.8%
		30.6%	32.7%

The gross profit margin for property management services remained stable during the six months ended 30 June 2023 as compared to the corresponding period in 2022. The gross profit margin for value-added services to non-property owners decreased from approximately 44.1% for the six months ended 30 June 2022 to approximately 40.3% for the six months ended 30 June 2023, primarily due to the decreased contribution from pre-delivery services and preliminary planning and design consultancy services during the six months ended 30 June 2023, which had relatively higher gross profit margin than that of pre-sale management services. The gross profit margin for community value-added services decreased from 41.8% for the six months ended 30 June 2022 to 41.0% for the six months ended 30 June 2023 because the Company increased the sales of groceries to property owners during the six months ended 30 June 2023 which typically has relatively lower gross profit margin than that of other community value-added services.

銷售成本

服務成本主要包括(i)僱員福利開支；(ii)綠化及清潔開支；(iii)維護開支；(iv)水電費及安保費；及(v)其他開支(包括物業、廠房及設備折舊以及無形資產攤銷)。

服務成本由截至二零二二年六月三十日止六個月的約人民幣140.0百萬元增加約15.6%至截至二零二三年六月三十日止六個月的約人民幣161.7百萬元，主要由於截至二零二三年六月三十日止六個月在管建築面積增加導致清潔開支增加及分包成本增加。

毛利率

下表載列所示期內本集團按服務類型分類之毛利率詳情：

於截至二零二三年六月三十日止六個月，物業管理服務的毛利率相比於二零二二年同期保持穩定。非業主增值服務的毛利率由截至二零二二年六月三十日止六個月約44.1%減少至截至二零二三年六月三十日止六個月約40.3%，主要由於截至二零二三年六月三十日止六個月來自前介服務及初步規劃及設計諮詢服務的貢獻增加，產生較售前管理服務相對較高的毛利率。社區增值服務的毛利率從截至二零二二年六月三十日止六個月的41.8%下降至截至二零二三年六月三十日止六個月的41.0%，此乃由於截至二零二三年六月三十日止六個月本公司增加對業主的雜貨銷售，而雜貨銷售的毛利率通常相對低於其他社區增值服務。

Other income, gains and losses, net

The other income, gains and losses, net, decreased from approximately RMB1.3 million for the six months ended 30 June 2022 to approximately RMB0.4 million for the six months ended 30 June 2023, primarily due to the decrease in government grants received during the six months ended 30 June 2023.

Selling and marketing expenses

Our selling and marketing expenses mainly include employee benefit expenses relating to sales and marketing activities, marketing and promotional expenses and others (mainly including traveling and entertainment expenses, and office expenses relating to sales and marketing activities). Selling and marketing expenses decreased to RMB0.8 million for the six months ended 30 June 2023 from RMB2.3 million for the six months ended 30 June 2022, primarily due to the decrease in employee benefit expenses as a result of the decrease in sales promotional events or booths relating to sales and marketing activities during the six months ended 30 June 2023.

General and administrative expenses

Our general and administrative expenses primarily consist of administrative staff's employee benefit expenses and bonuses, travel and entertainment, office expenses, depreciation and amortization and other expenses relating to administration activities, bank charges and tax and surcharges. Administrative expenses decreased from approximately RMB37.7 million for the six months ended 30 June 2022 to approximately RMB33.4 million for the six months ended 30 June 2023, as there was a one-off listing expense amounting to RMB11.2 million during the six months ended 30 June 2022 and no such one-off listing expenses incurred during the six months ended 30 June 2023.

Impairment losses on financial assets, net of reversal

The impairment losses of financial assets, net of reversal, increased from approximately RMB3.0 million for the six months ended 30 June 2022 to approximately RMB8.3 million for the six months ended 30 June 2023, primarily due to the increase in provision for impairment losses for trade receivables from related parties and third parties during the six months ended 30 June 2023 as compared to the corresponding period in 2022.

其他收入、收益及虧損淨額

其他收入、收益及虧損淨額由截至二零二二年六月三十日止六個月的約人民幣1.3百萬元減少至截至二零二三年六月三十日止六個月的約人民幣0.4百萬元，乃主要由於截至二零二三年六月三十日止六個月收取的政府補助減少。

銷售及營銷開支

我們的銷售及營銷開支主要包括與銷售及營銷活動有關的僱員福利開支、營銷及促銷開支及其他(主要包括與銷售及營銷活動有關的差旅及招待開支以及辦公費用)。銷售及營銷開支由截至二零二二年六月三十日止六個月的人民幣2.3百萬元減少至截至二零二三年六月三十日止六個月的人民幣0.8百萬元，主要由於僱員福利開支因截至二零二三年六月三十日止六個月銷售及營銷活動相關促銷活動及展位減少而減少。

一般及行政開支

我們的一般及行政開支主要包括行政員工的僱員福利開支及花紅、差旅及招待、辦公費用、折舊及攤銷及有關行政活動的其他開支、銀行押記以及稅款及附加。行政開支由截至二零二二年六月三十日止六個月的約人民幣37.7百萬元減少至截至二零二三年六月三十日止六個月的約人民幣33.4百萬元，乃由於截至二零二二年六月三十日止六個月有一次性上市開支人民幣11.2百萬元及於截至二零二三年六月三十日止六個月並無產生有關一次性上市開支。

金融資產減值虧損(扣除撥回)

金融資產減值虧損(扣除撥回)由截至二零二二年六月三十日止六個月的約人民幣3.0百萬元增加至截至二零二三年六月三十日止六個月的約人民幣8.3百萬元，乃主要由於截至二零二三年六月三十日止六個月應收關聯方及第三方貿易款項減值虧損撥備相比於二零二二年同期有所增加。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Finance income

Finance income remained stable at RMB0.2 million during the six months ended 30 June 2023 as compared to the corresponding period in 2022.

Finance costs

Finance costs remained stable at RMB0.6 million during the six months ended 30 June 2023 as compared to the corresponding period in 2022.

Income tax expenses

Income tax expenses increased to approximately RMB8.3 million for the six months ended 30 June 2023 from approximately RMB8.1 million for the six months ended 30 June 2022, primarily due to the increased taxable profits for the six months ended 30 June 2023.

Profit for the period

As a result of the foregoing, the profit for the period increased by approximately RMB2.8 million from approximately RMB18.2 million for the six months ended 30 June 2022 to approximately RMB21.0 million for the six months ended 30 June 2023.

Profit attributable to the owners of the Company for the period increased from approximately RMB12.4 million for the six months ended 30 June 2022 to approximately RMB13.6 million for the six months ended 30 June 2023.

Intangible assets

The intangible assets of the Group mainly comprise property management contracts, customer relationship and goodwill resulted from the acquisition of Wuhu Senlin Property Management Co., Ltd, Shenzhen Zhongtian Yunlian Technology Development Co., Ltd. and Weiye International Investments Company Limited. The intangible asset decreased from RMB42.1 million as at 31 December 2022 to RMB39.2 million as at 30 June 2023 mainly due to the amortization of customer relationship and property management contracts during the six months ended 30 June 2023.

融資收入

於截至二零二三年六月三十日止六個月內，融資收入相比於二零二二年同期保持穩定，為人民幣0.2百萬元。

融資成本

於截至二零二三年六月三十日止六個月內，融資成本相比於二零二二年同期保持穩定，為人民幣0.6百萬元。

所得稅開支

所得稅開支由截至二零二二年六月三十日止六個月的約人民幣8.1百萬元增加至截至二零二三年六月三十日止六個月的約人民幣8.3百萬元，主要是由於截至二零二三年六月三十日止六個月的應課稅溢利增加。

期內溢利

由於前述原因，期內溢利由截至二零二二年六月三十日止六個月的約人民幣18.2百萬元增加約人民幣2.8百萬元至截至二零二三年六月三十日止六個月的約人民幣21.0百萬元。

期內本公司擁有人應佔溢利由截至二零二二年六月三十日止六個月的約人民幣12.4百萬元增加至截至二零二三年六月三十日止六個月的約人民幣13.6百萬元。

無形資產

本集團的無形資產主要包括物業管理合約、客戶關係以及收購蕪湖市森林物業管理有限公司、深圳中天雲聯科技發展有限公司及偉業國際投資有限公司產生的商譽。無形資產由二零二二年十二月三十一日的人民幣42.1百萬元減少至二零二三年六月三十日的人民幣39.2百萬元，主要由於截至二零二三年六月三十日止六個月客戶關係及物業管理合約之攤銷所致。

Property, plant and equipment

The property, plant and equipment of the Group mainly consist of an office, car parking space, office equipment, machinery, vehicles, leasehold improvements and right-of-use assets. The increase in balance from RMB55.2 million as at 31 December 2022 to RMB56.7 million as at 30 June 2023 was due to the combined effects of asset additions and the depreciation charge for the six months ended 30 June 2023.

Trade and other receivables and prepayments

Trade receivables mainly arise from provision of property management services, value-added services to non-property owners and community value-added services.

Trade receivables of the Group, net of allowance for impairment, increased from approximately RMB188.9 million as at 31 December 2022 to RMB227.1 million as at 30 June 2023, primarily because of the increase in the number of projects under management under the property management service segment of the Group and expansion of other business during the six months ended 30 June 2023.

Other receivables mainly consist of deposits and payments made on behalf of property owners.

Other receivables and prepayments, net of allowance for impairments, decreased from approximately RMB71.3 million as at 31 December 2022 to approximately RMB46.0 million as at 30 June 2023 mainly due to the certain refundable deposits paid by the Group in respect of the potential acquisition of certain target companies of approximately RMB30.8 million during the year ended 31 December 2022 while such refundable deposits were fully refunded to the Group during the six months ended 30 June 2023.

Trade payables

Trade payables increased from approximately RMB13.7 million as at 31 December 2022 to approximately RMB16.4 million as at 30 June 2023, primarily due to the increase in expenses paid to suppliers as a result of the increase in GFA under management of the Group during the six months ended 30 June 2023.

物業、廠房及設備

本集團的物業、廠房及設備主要包括一間辦公室、停車場、辦公設備、機器、車輛、租賃裝修及使用權資產。結餘由二零二二年十二月三十一日的人民幣55.2百萬元增加至二零二三年六月三十日的人民幣56.7百萬元乃由於截至二零二三年六月三十日止六個月資產添置及折舊費用的綜合影響所致。

貿易及其他應收款項以及預付款項

貿易應收款項主要來自提供物業管理服務、非業主增值服務及社區增值服務。

本集團的貿易應收款項(扣除減值撥備)由二零二二年十二月三十一日的約人民幣188.9百萬元增至二零二三年六月三十日的人民幣227.1百萬元，主要由於截至二零二三年六月三十日止六個月本集團物業管理服務分部在管項目數目增加及其他業務擴張。

其他應收款項主要包括按金及代業主支付的款項。

其他應收款項及預付款項(扣除減值撥備)由二零二二年十二月三十一日的約人民幣71.3百萬元減至二零二三年六月三十日的約人民幣46.0百萬元，主要由於截至二零二二年十二月三十一日止年度本集團就潛在收購若干目標公司支付約人民幣30.8百萬元之若干可退還保證金，而該等可退還保證金已於截至二零二三年六月三十日止六個月內悉數退還予本集團。

貿易應付款項

貿易應付款項由二零二二年十二月三十一日的約人民幣13.7百萬元增至二零二三年六月三十日的約人民幣16.4百萬元，主要由於向供應商支付的開支因截至二零二三年六月三十日止六個月的本集團在管建築面積增加而增加。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Accruals and other payables

Accruals and other payables increased slightly from approximately RMB78.8 million as at 31 December 2022 to approximately RMB80.1 million as at 30 June 2023. No material fluctuation was noted during the six months ended 30 June 2023.

Contract liabilities

Contract liabilities primarily consist of advances of property management fees and other service fees. Contract liabilities decreased from approximately RMB98.5 million as at 31 December 2022 to approximately RMB93.9 million as at 30 June 2023, primarily due to the seasonal effect of property owners paying their outstanding property management fee balances at the year-end out of payment preference and convenience.

Bank and other borrowings

Borrowings represented the bank and other borrowings granted to the Group. Borrowings increased from approximately RMB18.3 million as at 31 December 2022 to approximately RMB18.6 million as at 30 June 2023. As at 30 June 2023, bank borrowings denominated in Hong Kong dollars (“HK\$”) amounted to approximately HK\$10.9 million (31 December 2022: HK\$11.4 million) and were charged with interest rate of 1-month HIBOR plus 1.3% per annum (31 December 2022: 1-month HIBOR plus 1.3% per annum), while bank and other borrowings denominated in RMB amounted to approximately RMB8.6 million (31 December 2022: RMB8.1 million) and were charged with effective rates ranging from 3.8% to 11.34% (31 December 2022: 4.5% to 11.34%).

As at 30 June 2023, the Group’s bank and other borrowings amounting to approximately RMB8,566,000 (31 December 2022: RMB8,092,000) were cross-defaulted resulting from the default events happened in respect of its related parties, shareholders or ultimate beneficial owners of the Group in accordance with the clauses in the respective loan agreements. As a result of the default and cross-default payments of borrowings for Redco Properties Group, the controlling shareholder of the Company, the cross-default clauses of certain of the Group’s bank and other borrowings were triggered. Thus, the Group’s bank and other borrowings of approximately RMB8,566,000 would be immediately due if requested by the lenders and are classified as current liabilities.

應計費用及其他應付款項

應計費用及其他應付款項由二零二二年十二月三十一日的約人民幣78.8百萬元略微增至二零二三年六月三十日的約人民幣80.1百萬元。截至二零二三年六月三十日止六個月內並無注意到重大波動。

合約負債

合約負債主要包括物業管理費及其他服務費的墊款。合約負債由二零二二年十二月三十一日的約人民幣98.5百萬元減少至二零二三年六月三十日的約人民幣93.9百萬元，乃主要由於業主出於支付偏好及便利性於年底支付彼等未結清的物業管理費結餘的季節性影響。

銀行及其他借款

借款為授予本集團的銀行及其他借款。借款由二零二二年十二月三十一日的約人民幣18.3百萬元增加至二零二三年六月三十日的約人民幣18.6百萬元。於二零二三年六月三十日，以港元（「港元」）計值的銀行借款約為10.9百萬元（二零二二年十二月三十一日：11.4百萬元），按1個月香港銀行同業拆息加1.3%的年利率（二零二二年十二月三十一日：1個月香港銀行同業拆息加1.3%的年利率）計息，而以人民幣計值的銀行及其他借款約為人民幣8.6百萬元（二零二二年十二月三十一日：人民幣8.1百萬元），按介乎3.8%至11.34%的實際利率（二零二二年十二月三十一日：4.5%至11.34%）計息。

於二零二三年六月三十日，根據各自貸款協議的條款，本集團的銀行及其他借款約人民幣8,566,000元（二零二二年十二月三十一日：人民幣8,092,000元），因有關其關聯方、股東或本集團最終實益擁有人的違約事件導致交叉違約。由於本公司控股股東力高地產集團的借款違約及交叉違約，本集團若干銀行及其他借款的交叉違約條款被觸發。因此，本集團的銀行及其他借款約人民幣8,566,000元將於貸方要求時立即到期並分類為流動負債。

Liquidity, financial resources and capital structure

As at 30 June 2023, the cash and cash equivalents of the Group amounted to approximately RMB163.1 million while the cash and cash equivalents of the Group amounted to approximately RMB149.1 million as at 31 December 2022. As at 30 June 2023 and 31 December 2022, the Group's cash and cash equivalents were denominated in HK\$, RMB and United States dollar ("US\$").

As at 30 June 2023 and 31 December 2022, the Group's bank and other borrowings were denominated in HK\$ and RMB. As at 30 June 2023, bank borrowings denominated in Hong Kong dollars ("HK\$") amounted to approximately HK\$10.9 million (31 December 2022: HK\$11.4 million), while bank and other borrowings denominated in RMB amounted to approximately RMB8.6 million (31 December 2022: RMB8.1 million). As at 30 June 2023, the Group's bank and other borrowing charged with fixed interest rates amounted to approximately RMB8.6 million (31 December 2022: RMB8.1 million).

The Group maintained a sound financial position. As at 30 June 2023, the Group's net current assets amounted to approximately RMB218.5 million while the Group's net current assets as at 31 December 2022 amounted to approximately RMB200.7 million. As at 30 June 2023, the Group's current ratio (current assets/current liabilities) was approximately 1.85 times while the Group's current ratio as at 31 December 2022 was approximately 1.82 times. The gearing ratio (interest-bearing borrowings divided by total equity multiplied by 100%) as at 30 June 2023 was 5.3% while the gearing ratio as at 31 December 2022 was 5.5%.

Capital commitments

As at 30 June 2023, the Group did not have any material capital commitments (31 December 2022: Nil).

Contingent liabilities

As at 30 June 2023, the Group did not have any material contingent liabilities (31 December 2022: Nil).

流動資金、財務資源及資本結構

於二零二三年六月三十日，本集團的現金及現金等價物約為人民幣163.1百萬元而於二零二二年十二月三十一日，本集團的現金及現金等價物約為人民幣149.1百萬元。於二零二三年六月三十日及二零二二年十二月三十一日，本集團的現金及現金等價物以港元、人民幣及美元(「美元」)計值。

於二零二三年六月三十日及二零二二年十二月三十一日，本集團的銀行及其他借款以港元及人民幣計值。於二零二三年六月三十日，以港元(「港元」)計值的銀行借款約為10.9百萬港元(二零二二年十二月三十一日：11.4百萬港元)，而以人民幣計值的銀行及其他借款約為人民幣8.6百萬元(二零二二年十二月三十一日：人民幣8.1百萬元)。於二零二三年六月三十日，本集團按固定利率計息的銀行及其他借款約為人民幣8.6百萬元(二零二二年十二月三十一日：人民幣8.1百萬元)。

本集團維持良好的財務狀況。於二零二三年六月三十日，本集團的流動資產淨值為約人民幣218.5百萬元，而於二零二二年十二月三十一日，本集團的流動資產淨值為約人民幣200.7百萬元。於二零二三年六月三十日，本集團的流動比率(流動資產／流動負債)為約1.85倍，而於二零二二年十二月三十一日，本集團的流動比率為約1.82倍。於二零二三年六月三十日的資產負債比率(計息借貸除以權益總額再乘以100%)為5.3%，而二零二二年十二月三十一日的資產負債比率為5.5%。

資本承擔

於二零二三年六月三十日，本集團並無任何重大資本承擔(二零二二年十二月三十一日：無)。

或然負債

於二零二三年六月三十日，本集團並無任何重大或然負債(二零二二年十二月三十一日：無)。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Pledge of assets

As at 30 June 2023 and 31 December 2022, the Group's bank borrowings were secured by the pledge of certain properties with a carrying amount of approximately RMB28.5 million (31 December 2022: RMB28.2 million) and guaranteed by the Company. Besides, the Group's bank and other borrowings of RMB8,566,000 (31 December 2022: RMB8,092,000) was guaranteed by the management of certain subsidiaries of the Company.

Foreign exchange risk

Almost all of the Group's operating activities are carried out in the PRC with most of the transactions denominated in RMB. The major foreign currency source of the Group is the net proceeds received following the successful listing of the shares of the Company on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 31 March 2022, which were denominated in HK\$. The Directors expected that the fluctuations in RMB exchange rate would not have a material adverse effect on the operations of the Group. The Group will closely monitor the fluctuations of the RMB exchange rate and adopt prudent measures to reduce potential foreign exchange risk. As at 30 June 2023, the Group did not engage in hedging activities for managing the foreign exchange risk.

Interest rate risk

Except for the interest-bearing bank borrowings, the Group was not exposed to material risk directly relating to changes in market interest rate as at 30 June 2023.

SIGNIFICANT INVESTMENTS HELD

The Group had no significant investment held as at 30 June 2023.

MATERIAL ACQUISITIONS AND DISPOSALS

The Group did not have any material acquisitions and disposals of subsidiaries, associates or joint ventures during the six months ended 30 June 2023.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

As at 30 June 2023, save as disclosed in the prospectus of the Company dated 22 March 2022 (the "Prospectus"), the Group did not have other future plans for material investments and capital assets.

資產抵押

於二零二三年六月三十日及二零二二年十二月三十一日，本集團的銀行借款乃由賬面值為約人民幣28.5百萬元(二零二二年十二月三十一日：人民幣28.2百萬元)的若干物業質押作抵押並由本公司提供擔保。此外，本集團的銀行及其他借款人民幣8,566,000元(二零二二年十二月三十一日：人民幣8,092,000元)由本公司若干附屬公司的管理層提供擔保。

外匯風險

本集團幾乎所有經營活動均在中國開展，大部分交易以人民幣計值。本集團的主要外匯來源為本公司股份於二零二二年三月三十一日成功於香港聯合交易所有限公司主板(「聯交所」)上市後收到的所得款項淨額，其均以港元計值。董事預計人民幣的匯率波動將不會對本集團的營運造成重大不利影響。本集團將緊密監察人民幣匯率的浮動並採取審慎措施以減少潛在的外匯風險。於二零二三年六月三十日，本集團並無進行對沖活動以管理外匯風險。

利率風險

除計息銀行借款外，本集團於二零二三年六月三十日並無直接面臨與市場利率變動有關的重大風險。

持有重大投資

於二零二三年六月三十日，本集團並無重大投資。

重大收購及出售

於截至二零二三年六月三十日止六個月，本集團並無重大收購及出售附屬公司、聯營公司及合營企業。

重大投資或資本資產的未來計劃

於二零二三年六月三十日，除本公司日期為二零二二年三月二十二日的招股章程(「招股章程」)所披露者外，本集團並無重大投資及資本資產的其他未來計劃。

EMPLOYEES AND REMUNERATION POLICY

The Group had 2,179 full-time employees as at 30 June 2023 (30 June 2022: 2,489). The total staff costs for the six months ended 30 June 2023 were approximately RMB85.1 million (30 June 2022: RMB90.5 million). Employees' remuneration package includes salary, performance bonus and other welfare subsidies. The remuneration of employees is determined in accordance with the Group's remuneration and welfare policies, the employees' positions, performance, company profitability, industry level and market environment.

EVENTS AFTER THE END OF THE REPORTING PERIOD

As a result of the Incidents (as detailed under note 2(b) to the consolidated financial statements in this report), the Group was unable to publish its annual results for the two years ended 31 December 2023 and interim results for the period ended 30 June 2023. The trading of the Company's shares have been suspended since 29 March 2023. In view of, among others, the Incidents and the delay in publication of the financial results of the Group, the Stock Exchange has provided certain resumption guidance (the "Resumption Guidance") on the Group for the purpose of the resumption of trading of the Company's shares, which included (among others) conducting a forensic investigation and announcing the investigation findings. On 31 January 2024, the Company announced the findings of such investigation. Currently, the Company is in the process of fulfilling other conditions under the Resumption Guidance. Details of the above matters are disclosed in the Company's announcements dated 29 March 2023, 31 March 2023, 31 May 2023, 30 June 2023, 25 July 2023, 31 August 2023, 28 September 2023, 29 December 2023, 31 January 2024 and 28 March 2024.

Since 30 June 2023 and up to the date of this report, the downturn in the real estate industry in the PRC had an impact on the Group's trade and other receivables which had led to substantial increase in impairments of trade and other receivables and also resulted in default and cross-default of borrowings for Redco Properties Group, the controlling shareholder of the Company, which in turn triggered the cross default clauses of certain of the Group's bank and other borrowings as detailed in note 16 to the consolidated financial statements in this report.

僱員及薪酬政策

於二零二三年六月三十日，本集團有2,179名全職僱員(二零二二年六月三十日：2,489名)。截至二零二三年六月三十日止六個月，總員工成本約為人民幣85.1百萬元(二零二二年六月三十日：人民幣90.5百萬元)。僱員薪酬待遇包括薪金、績效獎金和其他福利補貼。僱員薪酬乃根據本集團的薪酬及福利政策、僱員的職位、表現、公司盈利能力、行業水準及市場環境而釐定。

報告期末後事項

由於該等事件(詳情載於本報告綜合財務報表附註2(b))，本集團無法刊發其截至二零二三年十二月三十一日及截至二零二三年六月三十日止兩個年度的年度業績及截至二零二三年六月三十日止期間的中期業績。本公司股份自二零二三年三月二十九日起暫停買賣。鑒於(其中包括)該等事件及本集團延遲刊發財務業績，聯交所已就本公司股份恢復買賣向本集團提供若干復牌指引(「復牌指引」)，其中包括進行法務調查及公佈調查結果。於二零二四年一月三十一日，本公司公佈該調查的結果。目前，本公司正在履行復牌指引項下的其他條件。上述事項的詳情已於本公司日期為二零二三年三月二十九日、二零二三年三月三十一日、二零二三年五月三十一日、二零二三年六月三十日、二零二三年七月二十五日、二零二三年八月三十一日、二零二三年九月二十八日、二零二三年十二月二十九日、二零二四年一月三十一日及二零二四年三月二十八日的公告中披露。

自二零二三年六月三十日起直至本報告日期，中國房地產業低迷對本集團貿易及其他應收款項產生影響，導致貿易及其他應收款項減值大幅增加，亦導致本公司控股股東力高地產集團借款發生違約及交叉違約，觸發了本集團若干銀行及其他借款的交叉違約條款，(如於本報告綜合財務報表附註16所詳述)。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

CORPORATE GOVERNANCE PRACTICES

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of the Company's shareholders and to enhance corporate value and accountability. The Company has adopted the Corporate Governance Code (the “**CG Code**”) as contained in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in force during the six months ended 30 June 2023 (i.e. the new Appendix C1 to the Listing Rules with effect from 31 December 2023) as its own code of corporate governance.

During the six months ended 30 June 2023, the Company has applied the principles of good corporate governance and complied with all applicable code provisions set out in Part 2 of the then applicable CG Code during the six months ended 30 June 2023.

In view of the Incidents and as one of the conditions set out in the Resumption Guidance, the Company has engaged an independent internal control consultant to perform a review on the internal control system of the Company (the “**Internal Control Review**”). As at the date of this report, such review is still ongoing. The Company will publish an announcement setting out the findings of the Internal Control Review in due course when such review is completed.

The Company will continue to review and monitor its corporate governance practices to ensure compliance with the CG Code.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as contained in Appendix 10 to the Listing Rules in force during the six months ended 30 June 2023 (i.e. the new Appendix C3 to the Listing Rules with effect from 31 December 2023) as the Company's code of conduct regarding securities transactions by the Directors. Having made specific enquiry of all Directors, the Directors have confirmed that they have complied with the required standard of dealings as set out in the Model Code throughout the six months ended 30 June 2023.

INTERIM DIVIDEND

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company has resolved not to declare any payment of interim dividend for the six months ended 30 June 2023 (six months ended 30 June 2022: Nil).

企業管治常規

本集團致力維持高水準的企業管治，以保障本公司股東權益以及提升企業價值及問責性。本公司已採納截至二零二三年六月三十日止六個月有效的香港聯合交易所有限公司證券上市規則(「**上市規則**」)附錄十四(即自二零二三年十二月三十一日起生效的上市規則新訂附錄C1)所載的企業管治守則(「**企業管治守則**」)作為其本身的企業管治守則。

截至二零二三年六月三十日止六個月，本公司已採納良好企業管治的原則並遵守截至二零二三年六月三十日止六個月當時適用之企業管治守則第二部分所載的所有適用守則條文。

鑒於該等事件及作為復牌指引所載條件之一，本公司已委聘獨立內部監控顧問對本公司的內部監控系統進行審核(「**內部監控審核**」)。於本報告日期，有關審核仍在進行中。有關審核完成後，本公司將於適當時間刊發載有內部監控審核結果的公告。

本公司將繼續審閱及監察其企業管治常規，確保遵守企業管治守則。

證券交易的標準守則

本公司已採納於截至二零二三年六月三十日止六個月有效的上市規則附錄十(即自二零二三年十二月三十一日起生效的上市規則新訂附錄C3)所載上市發行人董事進行證券交易的標準守則(「**標準守則**」)，作為董事進行證券交易的本公司行為守則。經向全體董事作出特定查詢後，董事已確認彼等自截至二零二三年六月三十日止六個月整個期間一直遵守標準守則所載規定的交易標準。

中期股息

本公司董事(「**董事**」)會(「**董事會**」)已議決不宣派截至二零二三年六月三十日止六個月的任何中期股息(截至二零二二年六月三十日止六個月：無)。

AUDIT COMMITTEE

The audit committee of the Company (the “**Audit Committee**”) comprises three independent non-executive Directors, namely Mr. Chow Ming Sang (as the chairman), Mr. Sze Irons and Mr. Lau Yu Leung. The Audit Committee has reviewed the accounting principles and practices adopted by the Group and discussed with the management of the Company on financial reporting matters including a review of the unaudited interim condensed consolidated financial information of the Group for the six months ended 30 June 2023.

CHANGES TO DIRECTORS' INFORMATION

Since May 2023, Mr. Sze Irons, *B.B.S., J.P.* has been appointed as an independent non-executive director of Tongda Group Holdings Company Limited, a company listed on the Stock Exchange (stock code: 0698).

Since December 2023, Mr. Chow Ming Sang has been appointed as an independent Muyuan Foods Co., Ltd., a company listed on Shenzhen Stock Exchange (stock code: 002714). Since March 2024, Mr. Chow Ming Sang has been appointed as an independent non-executive director of China Maple Leaf Educational Systems Limited, a company listed on the Stock Exchange (stock code: 1317).

Save as disclosed herein, the Directors confirm that no information is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

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

Neither the Company nor any of its subsidiaries have purchased, redeemed or sold any of the Company's listed securities during the six months ended 30 June 2023.

USE OF NET PROCEEDS FROM THE GLOBAL OFFERING

The Company was listed on the Stock Exchange on 31 March 2022 and issued 50,000,000 new Shares at HK\$4.1 each under the Global Offering (as defined in the Prospectus).

After deducting the underwriting fees and commissions, the net proceeds received by the Company from the Global Offering (as defined in the Prospectus) amounted to approximately HK\$155.6 million (the “**Net Proceeds**”). The Company intends to utilize the Net Proceeds for the purposes as set out in the Prospectus. As of 30 June 2023, an analysis of the utilisation of the Net Proceeds is as follows:

審核委員會

本公司審核委員會(「**審核委員會**」)包括三名獨立非執行董事，即周明笙先生(主席)、施榮懷先生及劉與量先生。審核委員會已審閱本集團採納之會計準則及慣例，並與本公司管理層討論有關財務申報之事宜，包括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中期簡明綜合財務資料。

董事資料變更

施榮懷先生，*銅紫荊星章*，*太平紳士*已於二零二三年五月起獲委任為通達集團控股有限公司(一間於聯交所上市的公司(股份代號：0698))的獨立非執行董事。

周明笙先生已於二零二三年十二月起獲委任為牧原食品股份有限公司(一間於深圳證券交易所上市的公司(股份代號：002714))的獨立董事。周明笙先生已於二零二四年三月起獲委任為中國楓葉教育集團有限公司(一間於聯交所上市的公司(股份代號：1317))的獨立非執行董事。

除本文所披露者外，董事確認概無根據上市規則第13.51B(1)條須予披露之資料。

購買、出售或贖回本公司上市證券

截至二零二三年六月三十日止六個月，本公司及其任何附屬公司概無購買、贖回或出售本公司任何上市證券。

全球發售所得款項淨額用途

本公司於二零二二年三月三十一日於聯交所上市，全球發售(定義見招股章程)按每股股份4.1港元發行50,000,000股新股份。

經扣除包銷費用及佣金後，本公司從全球發售(定義見招股章程)收到的所得款項淨額約為155.6百萬港元(「**所得款項淨額**」)。本公司擬將所得款項淨額用於招股章程所載的用途。截至二零二三年六月三十日，所得款項淨額用途分析如下：

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

USE OF NET PROCEEDS FROM THE GLOBAL OFFERING (CONTINUED)

全球發售所得款項淨額用途 (續)

Proposed use of the Net Proceeds as set out in the Prospectus 招股章程所載的所得款項淨額擬定用途	Approximate percentage of total Net Proceeds	Net Proceeds	Unutilised Net Proceeds as of 1 January 2023	Utilised Net Proceeds during the six months ended 30 June 2023		Unutilised Net Proceeds as of 30 June 2023	Expected time of full utilisation
				截至二零二三年一月一日尚未動用所得款項淨額	截至二零二三年六月三十日止六個月已動用所得款項淨額		
	佔所得款項淨額總數的概約百分比	所得款項淨額	所得款項淨額	所得款項淨額	所得款項淨額	所得款項淨額	悉數動用預期時間
		Approximately HK\$ (million) 概約港元(百萬)	Approximately HK\$ (million) 概約港元(百萬)	Approximately HK\$ (million) 概約港元(百萬)	Approximately HK\$ (million) 概約港元(百萬)	Approximately HK\$ (million) 概約港元(百萬)	
(1) To pursue selective strategic investment and acquisition opportunities to further expand the Group's business scale and broaden its service offerings, among which:	(1) 尋求選擇性戰略投資及收購機會，以進一步擴大本集團的業務規模及擴展服務組合，其中包括：	55.0%	85.5	85.5 ⁽ⁱ⁾	—	85.5 ⁽ⁱ⁾	
· to acquire other property management companies with a focus on the management of residential projects	· 收購專注於管理住宅項目的其他物業管理公司	38.5%	59.9	59.9	—	59.9	By 31 December 2024 二零二四年 十二月三十一日前
· to acquire other property management companies with diversified portfolio of properties under management	· 收購具有多元化在管物業組合的其他物業管理公司	16.5%	25.6	25.6	—	25.6	By 31 December 2024 二零二四年 十二月三十一日前
(2) To upgrade information technology infrastructure and promote smart community management, among which:	(2) 升級信息科技基礎設施及提升智慧社區管理，其中包括：	15.0%	23.3	21.7	—	21.7	
· to upgrade the intelligent operation system to enhance operational efficiency	· 升級我們的智能運營系統以提升我們的運營效率	3.0%	4.65	4.05	—	4.05	By 31 December 2024 二零二四年 十二月三十一日前
· to enhance smart community management system, such as smart carpark management system, smart visitor management system and smart traffic control system, to enhance customer experience	· 強化我們的智慧社區管理系統，例如智能停車管理系統、智能訪客管理系統及智能交通控制系統，以提升我們的客戶體驗	9.0%	14.0	13.3	—	13.3	By 31 December 2024 二零二四年 十二月三十一日前
· to recruit and support additional personnel to implement the technology upgrades mentioned above	· 招聘及支持額外人員，以實施上述的技術升級	3.0%	4.65	4.35	—	4.35	By 31 December 2024 二零二四年 十二月三十一日前
(3) To improve the Group's services as the lifestyle butler to improve customers' experience and satisfaction	(3) 提升本集團的生活管家服務，以提升客戶體驗及滿意度	10.0%	15.6	15.1	—	15.1	By 31 December 2024 二零二四年 十二月三十一日前
(4) To expand the Group's community healthcare services as the healthcare butler	(4) 擴充本集團作為健康管家的社區康養服務	10.0%	15.6	12.5	1.6	10.9	By 31 December 2024 二零二四年 十二月三十一日前
(5) For general business purpose and working capital	(5) 一般業務用途及營運資金	10.0%	15.6	13.1	2.5	10.6	By 31 December 2024 二零二四年 十二月三十一日前
Total	總計	100.0%	155.6	147.9	4.1	143.8	

Notes:

- (1) During the year ended 31 December 2022, approximately HK\$34.6 million were paid to the Nine Target Companies as the Refundable Deposits (all as defined and detailed in note 2(b) to the consolidated financial statements). However, as the Refundable Deposits shall be fully refundable to the Company upon the termination of the relevant framework agreements, the relevant portion of the proceeds were not considered as utilised by the Company during the year ended 31 December 2022. As at 30 June 2023, Refundable Deposits amounted to approximately HK\$33.6 million were refunded to the Group.

The expected timeline for the unutilised Net Proceeds is based on the Directors' best estimation barring unforeseen circumstances, and would be subject to change based on the future development of the Group's business and the market conditions.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2023, the interests and short positions of the Directors and the chief executive of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

附註：

- (1) 截至二零二二年十二月三十一日止年度，已向九間目標公司支付約34.6百萬港元作為可退還保證金(定義及詳情見綜合財務報表附註2(b))。然而，由於可退還保證金應於相關框架協議終止後悉數退還予本公司，因此截至二零二二年十二月三十一日止年度，本公司並未將相關部分所得款項視為已動用。於二零二三年六月三十日，可退還保證金約33.6百萬港元已退還予本集團。

未動用所得款項淨額的預期時間表乃根據董事的最佳估計(除不可預見的情況外)，並將根據本集團的業務及市況的未來發展而有所變動。

董事及最高行政人員於股份、相關股份及債權證中擁有的權益及淡倉

於二零二三年六月三十日，董事及本公司最高行政人員於本公司或其任何相聯法團(定義見《證券及期貨條例》(「證券及期貨條例」)第XV部)的股份、相關股份及債權證中擁有計入本公司根據證券及期貨條例第352條須存置的登記冊內的權益及淡倉，或根據標準守則另須知會本公司及聯交所的權益及淡倉如下：

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

(i) Interest in Shares and underlying Shares

(i) 於股份及相關股份的權益

Name of Director 董事姓名	Capacity/Nature of Interest 身份／權益性質	Number of Shares/ Underlying Shares 股份／相關 股份數目	Approximate Percentage of Shareholding in the Company 佔本公司股權的概約百分比	Long position/ Short position/ Lending pool 好倉／淡倉／ 可供借出的股份
Mr. Huang Ruoqing ("Mr. Huang") 黃若青先生(「黃若青先生」)	Interest in controlled corporation 受控法團權益	150,000,000	75%	Long position 好倉

Notes:

- (1) Top Glory International Holdings Limited ("TGI") is wholly-owned by Redco Properties Holdings Limited ("Redco Holdings"), which in turn is wholly-owned by Redco Properties Group Limited ("Redco Properties"), a company listed on the Stock Exchange (stock code: 1622). Redco Properties is owned as to approximately 3.16% by Times Properties Holdings Limited ("Times Properties"), which in turn are directly wholly-owned by Mr. Huang. Redco Properties is owned as to approximately 26.66% by the Times International Development Company Limited ("Times International"), which in turn is wholly-owned by Honour Family Holdings Limited ("Honour Family"). Honour Family is wholly-owned by UBS Trustees (B.V.I.) Limited ("UBS Trustees") as trustee of the Honour Family Trust. Mr. Huang is the settlor of Honour Family Trust, which is a discretionary trust for the benefit of Mr. Huang and his family members. Redco Properties is owned as to approximately 39.76% by Global Universe and 0.33% by Global Investment, which in turn are directly wholly-owned by Mr. Wong Yeuk Hung ("Mr. Wong"). Mr. Wong is the brother of Mr. Huang and both Mr. Wong and Mr. Huang have agreed to act in concert with each other. By virtue of the SFO, each of Times International, Honour Family, UBS Trustees, Redco Holdings, Redco Properties, Times Properties and Mr. Huang is deemed to be interested in the Shares in which TGI is interested.
- (2) The percentage of shareholding was calculated based on the Company's total number of issued shares as at 30 June 2023 (i.e. 200,000,000 Shares).

附註：

- (1) 銘高國際控股有限公司(「TGI」)由力高地產控股有限公司(「力高控股」)全資擁有，而力高控股由力高地產集團有限公司(「力高地產」)，一間於聯交所上市的公司(股份代號：1622)全資擁有。力高地產由時代置業控股有限公司(「時代置業」)擁有約3.16%，而時代置業由黃若青先生直接全資擁有。力高地產由時代國際發展有限公司(「時代國際」)擁有約26.66%，而時代國際由Honour Family Holdings Limited(「Honour Family」)全資擁有。Honour Family由UBS Trustees (B.V.I.) Limited(「UBS Trustees」)(作為Honour Family信託的受託人)全資擁有。黃若青先生為Honour Family信託的創立人，而該信託是以黃若青先生及其家庭成員為受益人的全權信託。力高地產由環宇及環宇投資分別擁有約39.76%及0.33%，而環宇及環宇投資由黃若虹先生(「黃先生」)直接全資擁有。黃先生為黃若青先生的胞兄，黃先生及黃若青先生均已同意彼此一致行動。根據證券及期貨條例，時代國際、Honour Family、UBS Trustees、力高控股、力高地產、時代置業及黃若青先生各自被視為於TGI擁有權益的股份中擁有權益。
- (2) 持股百分比乃根據本公司於二零二三年六月三十日的已發行股份總數(即200,000,000股股份)計算。

(ii) Interest in associated corporation of the Company

(ii) 於本公司相聯法團中的權益

Name of Director	Name of Associated Corporation	Nature of Interest	Number of Shares Interested	Approximate Percentage of Shareholding in Associated Corporation
董事姓名	相聯法團名稱	權益性質	擁有權益的股份數目	佔相聯法團股權的概約百分比
Mr. Huang ⁽¹⁾	Redco Properties	Interest in controlled corporation	1,059,086,000	29.82%
黃若青先生 ⁽¹⁾	力高地產	受控法團權益		

Note:

- (1) 947,018,000 Shares are registered in the name of Times International while 112,068,000 Shares are registered in the name of Times Properties. Mr. Huang is the beneficial owner of the entire issued share capital of Times International and Times Properties. By virtue of the SFO, Mr. Huang is deemed to be interested in the shares of Redco Properties in which Times International and Times Properties are interested in.

Save as disclosed above, as at 30 June 2023, none of the Directors or the chief executive of the Company had or was deemed to have any interest or short position in the Shares, underlying Shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) that was recorded in the register required to be kept by the Company under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

附註：

- (1) 947,018,000股股份以時代國際名義登記，而112,068,000股股份則以時代置業名義登記。黃若青先生為時代國際及時代置業全部已發行股本的實益擁有人。根據證券及期貨條例，黃若青先生被視為於時代國際及時代置業所擁有權益的力高地產的股份中擁有權益。

除上文所披露者外，於二零二三年六月三十日，概無董事或本公司最高行政人員於本公司或其相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債權證中擁有計入本公司根據證券及期貨條例第352條須存置的登記冊內的權益或淡倉，或根據標準守則另須知會本公司及聯交所的權益或淡倉。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as otherwise disclosed in this interim report, at no time during the six months ended 30 June 2023 was the Company or any of its subsidiaries a party to any arrangement that would enable the Directors to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate, and none of the Directors or any of their spouses or children under the age of 18 were granted any right to subscribe for the equity or debt securities of the Company or any other body corporate or had exercised any such right.

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

As at 30 June 2023, to the best knowledge of the Directors, the following persons (not being a Director or chief executive of the Company) or corporations had interests or short positions in the Shares or underlying Shares which fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO:

董事購買股份或債權證的權利

除於本中期報告所披露者外，本公司或其任何附屬公司於截至二零二三年六月三十日止六個月內的任何時間概無訂立任何安排，致使董事可藉購買本公司或任何其他法人團體股份或債權證而獲益，且並無董事或彼等之任何配偶或18歲以下的子女獲授予任何權利以認購本公司或任何其他法人團體的股本或債務證券，或已行使任何該等權利。

主要股東於股份及相關股份中的權益及淡倉

於二零二三年六月三十日，就董事所知，下列人士（董事或本公司最高行政人員除外）或法團於股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須向本公司披露的權益或淡倉，或記錄於本公司根據證券及期貨條例第336條須予存置的登記冊：

Name of Shareholder	Capacity/ Nature of Interest	Number of Shares	Approximate Percentage of Shareholding in the Company 於本公司持股 概約百分比	Long position/ Short position/ Lending pool 好倉／淡倉／ 可供借出的股份
股東名稱／姓名	身份／權益性質	股份數目		
TGI TGI	Beneficial owner 實益擁有人	150,000,000	75%	Long position 好倉
Redco Holdings ⁽¹⁾ 力高控股 ⁽¹⁾	Interest in controlled corporation 受控法團權益	150,000,000	75%	Long position 好倉
Redco Properties ⁽¹⁾ 力高地產 ⁽¹⁾	Interest in controlled corporation 受控法團權益	150,000,000	75%	Long position 好倉
Global Universe International Holdings Limited ("Global Universe") ⁽¹⁾ 環宇國際控股有限公司(「環宇」) ⁽¹⁾	Interest in controlled corporation 受控法團權益	150,000,000	75%	Long position 好倉
Global Investment International Company Limited ("Global Investment") ⁽¹⁾ 環宇投資國際有限公司 (「環宇投資」) ⁽¹⁾	Interest in controlled corporation 受控法團權益	150,000,000	75%	Long position 好倉
Mr. Wong ⁽¹⁾ 黃先生 ⁽¹⁾	Interest in controlled corporation 受控法團權益	150,000,000	75%	Long position 好倉
Times International ⁽²⁾ 時代國際 ⁽²⁾	Interest in controlled corporation 受控法團權益	150,000,000	75%	Long position 好倉

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

Name of Shareholder	Capacity/ Nature of Interest	Number of Shares	Approximate Percentage of Shareholding in the Company	Long position/ Short position/ Lending pool
股東名稱／姓名	身份／權益性質	股份數目	於本公司持股 概約百分比	好倉／淡倉／ 可供借出的股份
Honour Family ⁽²⁾	Interest in controlled corporation	150,000,000	75%	Long position
Honour Family ⁽²⁾	受控法團權益			好倉
UBS Trustees ⁽²⁾	Interest in controlled corporation	150,000,000	75%	Long position
UBS Trustees ⁽²⁾	受控法團權益			好倉
Times Properties ⁽²⁾	Interest in controlled corporation	150,000,000	75%	Long position
時代置業 ⁽²⁾	受控法團權益			好倉
Ms. Sze Kai Fei ⁽³⁾	Interest of spouse	150,000,000	75%	Long position
施佳菲女士 ⁽³⁾	配偶權益			好倉
Ms. Fan Huili ⁽⁴⁾	Interest of spouse	150,000,000	75%	Long position
范慧琳女士 ⁽⁴⁾	配偶權益			好倉

Notes:

- (1) TGI is wholly-owned by Redco Holdings, which in turn is wholly-owned by Redco Properties. Redco Properties is owned as to approximately 39.76% by Global Universe and 0.33% by Global Investment, which in turn are directly wholly-owned by Mr. Wong. By virtue of the SFO, each of Redco Holdings, Redco Properties, Global Universe, Global Investment and Mr. Wong is deemed to be interested in the Shares in which TGI is interested.
- (2) Times International is wholly-owned by Honour Family. Honour Family is wholly-owned by UBS Trustees as trustee of the Honour Family Trust. Mr. Huang is the settlor of Honour Family Trust, which is a discretionary trust for the benefit of Mr. Huang and his family members. Times Properties is wholly-owned by Mr. Huang. Mr. Wong is the brother of Mr. Huang and both Mr. Wong and Mr. Huang have agreed to act in concert with each other. By virtue of the SFO, each of Times International, Honour Family, UBS Trustees, Times Properties and Mr. Huang is deemed to be interested in the Shares in which TGI is interested.
- (3) Ms. Sze Kai Fei is the spouse of Mr. Wong. By virtue of the SFO, Ms. Sze Kai Fei is deemed to be interested in the Shares in which Mr. Wong is interested.
- (4) Ms. Fan Huili is the spouse of Mr. Huang. By virtue of the SFO, Ms. Fan Huili is deemed to be interested in the Shares held by Mr. Huang.
- (5) The percentage of shareholding was calculated based on the Company's total number of issued shares as at 30 June 2023 (i.e. 200,000,000 Shares).

Save as disclosed above, as at 30 June 2023, the Directors were not aware of any persons (who were not Directors or chief executive of the Company) or corporations who had an interest or short position in the shares or underlying shares of the Company which would fall to be disclosed under Divisions 2 and 3 of Part XV of the SFO, or which would be required, pursuant to Section 336 of the SFO, to be entered in the register referred to therein.

附註：

- (1) TGI由力高控股全資擁有，而力高控股由力高地產全資擁有。力高地產由環宇及環宇投資(皆由黃先生直接全資擁有)分別擁有約39.76%及0.33%權益。根據證券及期貨條例，力高控股、力高地產、環宇、環宇投資及黃先生各自被視為於TGI擁有權益的股份中擁有權益。
- (2) 時代國際由Honour Family全資擁有。Honour Family由UBS Trustees(作為Honour Family信託的受託人)全資擁有。黃若青先生為Honour Family信託的創立人，而該信託是以黃若青先生及其家庭成員為受益人的全權信託。時代置業由黃若青先生全資擁有。黃先生為黃若青先生的胞兄，黃先生及黃若青先生均已同意彼此一致行動。根據證券及期貨條例，時代國際、Honour Family、UBS Trustees、時代置業及黃若青先生各自被視為於TGI擁有權益的股份中擁有權益。
- (3) 施佳菲女士為黃先生的配偶。根據證券及期貨條例，施佳菲女士被視為於黃先生擁有權益的股份中擁有權益。
- (4) 范慧琍女士為黃若青先生的配偶。根據證券及期貨條例，范慧琍女士被視為於黃若青先生擁有權益的股份中擁有權益。
- (5) 持股百分比乃根據本公司於二零二三年六月三十日的已發行股份總數(即200,000,000股股份)計算。

除上文所披露者外，於二零二三年六月三十日，董事並不知悉任何其他人士(董事或本公司最高行政人員除外)或法團於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部須予披露的權益或淡倉，或根據證券及期貨條例第336條須於由本公司存置的登記冊所記錄的權益或淡倉。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

簡明綜合損益表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月		
		2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	
Revenue	收益	5	233,152	207,812
Cost of services	服務成本		(161,730)	(139,958)
Gross profit	毛利		71,422	67,854
Other income, gains and losses, net	其他淨收入、收益及虧損	6	377	1,296
Selling and marketing expenses	銷售及營銷開支		(772)	(2,280)
General and administrative expenses	一般及行政開支		(33,350)	(37,705)
Impairment losses on financial assets, net of reversal	金融資產減值虧損 (扣除撥回)		(8,343)	(2,991)
Operating profit	經營溢利		29,334	26,174
Finance income	融資收入		180	202
Finance costs	融資成本		(649)	(631)
Finance income and costs, net	融資收入及成本淨額		(469)	(429)
Share of results of investments accounted for using the equity method, net	分佔按權益法入賬的 投資業績淨額		354	572
Profit before income tax	除所得稅前溢利	7	29,219	26,317
Income tax expense	所得稅開支	8	(8,250)	(8,125)
Profit for the period	期內溢利		20,969	18,192
Profit for the period attributable to:	以下各方應佔期內溢利：			
– Owners of the Company	– 本公司擁有人		13,639	12,446
– Non-controlling interests	– 非控股權益		7,330	5,746
			20,969	18,192
Earnings per share	每股盈利			
– Basic and diluted (expressed in RMB cents per share)	– 基本及攤薄 (以每股人民幣分表示)	10	6.82	7.11

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB' 000 人民幣千元 (Unaudited) (未經審核)
Profit for the period	期內溢利	20,969	18,192
Other comprehensive income <i>Item that may be reclassified subsequently to profit or loss:</i>	其他全面收益 隨後可能重新分類至損益 的項目：		
- Currency translation differences	- 貨幣換算差額	245	7,287
Total comprehensive income for the period	期內全面收益總額	<u>21,214</u>	<u>25,479</u>
Total comprehensive income attributable to:	以下各方應佔全面收益總額：		
- Owners of the Company	- 本公司擁有人	13,884	19,733
- Non-controlling interests	- 非控股權益	7,330	5,746
		<u>21,214</u>	<u>25,479</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30 June 2023 於二零二三年六月三十日

	Note 附註	30 June 六月三十日 2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	31 December 十二月三十一日 2022 二零二二年 RMB' 000 人民幣千元 (Audited) (經審核)
NON-CURRENT ASSETS 非流動資產			
Property, plant and equipment	11	56,707	55,198
Intangible assets	12	39,207	42,148
Investments accounted for using the equity method	13	4,257	3,903
Other receivables and prepayments	14	13,849	16,113
Deferred income tax assets		25,767	23,767
		139,787	141,129
CURRENT ASSETS 流動資產			
Trade and other receivables and prepayments	14	259,327	244,066
Amounts due from related parties		53,076	52,398
Cash and cash equivalents		163,121	149,106
		475,524	445,570
CURRENT LIABILITIES 流動負債			
Trade payables	15	16,411	13,703
Accruals and other payables	15	80,137	78,772
Contract liabilities		93,855	98,515
Amounts due to related parties		3,523	1,557
Income tax liabilities		43,130	33,392
Bank and other borrowings	16	18,579	18,253
Lease liabilities		1,369	682
		257,004	244,874
NET CURRENT ASSETS		218,520	200,696
TOTAL ASSETS LESS CURRENT LIABILITIES		358,307	341,825

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30 June 2023 於二零二三年六月三十日

		Note 附註	30 June 六月三十日 2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	31 December 十二月三十一日 2022 二零二二年 RMB' 000 人民幣千元 (Audited) (經審核)
NON-CURRENT LIABILITIES	非流動負債			
Lease liabilities	租賃負債		2,955	3,491
Deferred income tax liabilities	遞延所得稅負債		5,015	5,705
			<u>7,970</u>	<u>9,196</u>
NET ASSETS	資產淨額		<u>350,337</u>	<u>332,629</u>
CAPITAL AND RESERVES	資本及儲備			
Share capital	股本	17	16,220	16,220
Reserves	儲備		298,448	284,564
			<u>314,668</u>	<u>300,784</u>
Non-controlling interests	非控股權益		35,669	31,845
SHAREHOLDERS' EQUITY	股東權益		<u>350,337</u>	<u>332,629</u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		(Unaudited) (未經審核)				
		Attributable to equity holders of the Company 本公司權益持有人應佔			Non- controlling interests	Total equity
		Share capital 股本 RMB' 000 人民幣千元	Reserves 儲備 RMB' 000 人民幣千元	Total 總計 RMB' 000 人民幣千元	非控股權益 RMB' 000 人民幣千元	權益總額 RMB' 000 人民幣千元
Balance at 1 January 2023	於二零二三年一月一日的結餘	16,220	284,564	300,784	31,845	332,629
Comprehensive income:	全面收入：					
- Profit for the period	- 期內溢利	—	13,639	13,639	7,330	20,969
Other comprehensive income:	其他全面收入：					
- Currency translation differences	- 貨幣換算差額	—	245	245	—	245
Total comprehensive income for the year	年內全面收入總額	16,220	298,448	314,668	39,175	353,843
Transactions with owners:	與擁有人的交易：					
- Dividends paid to non-controlling interests	- 已付非控股權益股息	—	—	—	(3,506)	(3,506)
Balance at 30 June 2023	於二零二三年六月三十日 的結餘	16,220	298,448	314,668	35,669	350,337

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		(Unaudited) (未經審核)				
		Attributable to equity holders of the Company 本公司權益持有人應佔				
		Share capital 股本	Reserves 儲備	Total 總計	Non- controlling interests 非控股權益	Total equity 權益總額
		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
Balance at 1 January 2022	於二零二二年一月一日的結餘	—	129,827	129,827	32,407	162,234
Comprehensive income:	全面收入：					
– Profit for the period	– 期內溢利	—	12,446	12,446	5,746	18,192
Other comprehensive income:	其他全面收入：					
– Currency translation differences	– 貨幣換算差額	—	7,287	7,287	—	7,287
Total comprehensive income for the year	年內全面收入總額	—	149,560	149,560	38,153	187,713
Transactions with owners:	與擁有人的交易：					
– Capitalisation issuance	– 資本化發行	12,165	(12,165)	—	—	—
– Issuance of shares	– 股份發行	4,055	162,200	166,255	—	166,255
– Share issuance costs	– 股份發行成本	—	(11,426)	(11,426)	—	(11,426)
Balance at 30 June 2022	於二零二二年六月三十日 的結餘	16,220	288,169	304,389	38,153	342,542

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB' 000 人民幣千元 (Unaudited) (未經審核)
OPERATING ACTIVITIES	經營活動現金流		
Net cash generated from (used in) operations	經營所得(所用)現金淨額	62,738	(22,287)
Interest received	已收利息	180	202
Income tax paid	已付所得稅	(1,202)	(7,850)
NET CASH GENERATED FROM (USED IN) OPERATING ACTIVITIES	經營活動所得(所用)現金淨額	61,716	(29,935)
INVESTING ACTIVITIES	投資活動		
Additions of property, plant and equipment	添置物業、廠房及設備	(3,774)	(3,237)
Advances to related parties	向關聯方墊款	(22,227)	—
Repayments from related parties	來自關聯方的還款	21,256	—
Capital contribution to a joint venture	向一間合營企業注資	—	(245)
Dividends from a joint venture	來自合營企業的股息	—	591
NET CASH (USED IN) GENERATED FROM INVESTING ACTIVITIES	投資活動(所用)所得現金淨額	(4,745)	(2,891)
FINANCING ACTIVITIES	融資活動		
Proceeds from issuance of new shares, net of issuance costs	新股份發行所得款項，扣除發行成本	—	166,255
Proceeds from capital injection from non-controlling interests	來自非控股權益的注資所得款項	—	—
Proceeds from bank and other borrowings	銀行及其他借款所得款項	4,237	4,280
Repayments of bank and other borrowings	償還銀行及其他借款	(4,134)	(186)
Interest paid	已付利息	(275)	(286)
Principal elements of lease payments	租賃付款本金部分	—	(99)
Advances from related parties	來自關聯方的墊款	2,576	—
Repayments to related parties	償還關聯方的款項	(610)	(31,830)
Listing expenses paid	已付上市開支	—	(8,594)
Dividend paid to non-controlling interests	已付非控股權益股息	(3,506)	—
NET CASH (USED IN) FROM FINANCING ACTIVITIES	融資活動(所用)所得現金淨額	(1,712)	129,540

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB' 000 人民幣千元 (Unaudited) (未經審核)
NET INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物 增加淨額	55,259	96,714
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	期初現金及現金等價物	108,556	123,652
Effect of foreign exchange rate changes	外匯變動之影響	(694)	7,287
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD, represented by cash and cash equivalents	期末現金及現金等價物， 即現金及現金等價物	163,121	227,653

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

1. GENERAL

Redco Healthy Living Company Limited (the “Company”) was incorporated in the Cayman Islands on 10 February 2021 as an exempted company with limited liability under the Companies Act of the Cayman Islands its shares are listed on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) since 31 March 2022. The addresses of the registered office and principal place of business of the Company are disclosed in the interim report.

The Company is an investment holding company. The Company and its subsidiaries (together, the “Group”) are principally engaged in the provision of property management services, value-added services to non-property owners, community value-added services, development and maintenance services to the information technology (“IT”) systems, healthcare management services and property agency services in the People’s Republic of China (the “PRC”).

The ultimate holding company of the Company is Redco Properties Group Limited (“Redco Properties” or the “Controlling Party”, together with its subsidiaries, the “Redco Properties Group”) whose shares are also listed on the Main Board of Hong Kong Stock Exchange. The Company’s immediate holding company is Top Glory International Holdings Ltd. (“TGI”, a company incorporated in the British Virgin Islands (“BVI”)) with limited liability which is wholly-owned by Redco Properties. The ultimate controlling shareholders of the Group are Mr. Wong Yeuk Hung and Mr. Huang Ruoqing (the “Controlling Shareholders”), who are parties acting in concert and have been collectively controlling the Group.

The interim financial information for the six months ended 30 June 2023 is presented in Renminbi (“RMB”), which is different from the Company’s functional currency of Hong Kong dollars (“HK\$”).

1. 一般資料

力高健康生活有限公司(「本公司»)於二零二一年二月十日根據開曼群島公司法在開曼群島註冊成立為獲豁免有限責任公司，其股份自二零二二年三月三十一日起在香港聯合交易所有限公司(「香港聯交所»)上市。本公司的註冊辦事處地址及主要營業地點於中期報告中披露。

本公司乃一家投資控股公司。本公司及其附屬公司(統稱「本集團»)主要在中華人民共和國(「中國»)提供物業管理服務、非業主增值服務、社區增值服務、信息科技(「IT»)系統開發及維護服務、康養管理服務及物業代理服務。

本公司最終控股公司為力高地產集團有限公司(「力高地產」或「控股方」，連同其附屬公司統稱「力高地產集團」)，該公司股份亦在香港聯交所主板上市。本公司直接控股公司為銘高國際控股有限公司(「TGI」，一間於英屬處女群島(「英屬處女群島»)註冊成立的有限責任公司)，其由力高地產全資擁有。本集團最終控股股東為黃若虹先生及黃若青先生(「控股股東」)，彼等為一致行動人士，共同控制本集團。

截至二零二三年六月三十日止六個月的中期財務資料以人民幣(「人民幣»)呈列，而本公司的功能貨幣為港元(「港元»)。

1. GENERAL (CONTINUED)

The English names of all the companies established in the PRC presented in these condensed consolidated financial statements represent the best efforts made by the directors of the Company (the “Directors”) for the translation of the Chinese names of these companies to English names as they do not have official English names.

2. BASIS OF PRESENTATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**(a) Going concern assessment**

The Directors have, at the time of approving the condensed consolidated financial statements, a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the condensed consolidated financial statements.

As described in note 16 as at 30 June 2023, the Group’s bank and other borrowings amounting to approximately RMB8,566,000 (31 December 2022: RMB8,092,000) were cross-defaulted resulting from default events being triggered in respect of its related parties, shareholders or ultimate beneficial owners of the Group in accordance with the clauses in the respective loan agreements and thus, the amount would be immediately due if requested by the lenders.

Moreover, the economic environment in the real estate sector in the PRC may have unfavorable impact on the working capital available to the Group and the Group may take longer time than expected to realise cash from the provision of service to customers and/or have the cash from external financing to meet its loan repayment obligations.

1. 一般資料(續)

由於簡明綜合財務報表中所呈列的所有於中國成立的公司概無正式英文名稱，故所載英文名稱為本公司董事（「董事」）竭盡所能翻譯該等公司之中文名稱後所得。

2. 呈列簡明綜合財務報表之基準**(a) 持續經營評估**

董事於批准簡明綜合財務報表時，合理預期本集團有足夠資源於可預見未來繼續經營。因此，彼等於編製簡明綜合財務報表時繼續採用持續經營會計基準。

如附註16所述，於二零二三年六月三十日，根據各自貸款協議的條款，由於有關本集團關聯方、股東或本集團最終實益擁有人的違約事件被觸發，導致本集團銀行及其他借約人民幣8,566,000元（二零二二年十二月三十一日：人民幣8,092,000元）交叉違約，因此，該金額將於貸方要求時立即到期。

此外，中國房地產行業的經濟環境可能對本集團可用的營運資金產生不利影響，且本集團可能需要較預期更長的時間，方可透過向客戶提供服務完成變現及／或從外部融資獲得現金以履行其償還貸款的義務。

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

2. BASIS OF PRESENTATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(a) Going concern assessment (Continued)

The conditions described above indicate the existence of a material uncertainty which may cast significant doubt on the Group's ability to continue as a going concern and hence, its ability to realise its assets and discharge its liabilities in the normal course of business.

In view of aforementioned, the Directors have given careful consideration to the expected liquidity and performance of the Group and its available sources of financing for at least the next twelve months from 30 June 2023 in assessing whether the Group will have sufficient financial sources to continue as a going concern. The following measures and plans have been formulated to mitigate the liquidity pressure and to improve the financial position of the Group:

- (i) The Group has been actively negotiating with the Group's existing lenders and creditors on extending the deadline for the repayment of principal and interest of certain overdue bank and other borrowings. In addition, the Group has also been actively negotiating with these lenders and creditors on the restructuring and/or renewal of certain indebtedness of the Group;
- (ii) The Group has been managing its debt structure and looking for new and additional funding opportunities and is actively negotiating with existing and new lenders and creditors to obtain new financing at a reasonable cost. In addition, the Group has been actively communicating with relevant existing and new lenders and creditors so as to obtain additional sources of financing as and when needed;

2. 呈列簡明綜合財務報表之基準(續)

(a) 持續經營評估(續)

上述情況表明存在重大不確定性，而此等不確定性可能會對本集團持續經營的能力構成重大疑慮，從而對其於一般業務過程中變現資產及清償負債的能力構成重大疑慮。

鑒於上文所述，董事於評估本集團是否具備足夠財務資源以持續經營時，已審慎考慮本集團自二零二三年六月三十日起計至少未來十二個月內的預期流動資金及表現以及其可用融資來源。為緩解流動資金壓力及改善本集團財務狀況，本集團已制定以下措施及計劃：

- (i) 本集團持續與本集團現有貸款人及債權人積極協商，以延長償還若干逾期銀行及其他借款的本金及利息之截止時間。此外，本集團亦持續積極與該等貸款人及債權人就本集團若干債務之重組及／或展期進行協商；
- (ii) 本集團持續管理其債務結構並尋求其他新的融資機會，亦與現有及新的貸款人及債權人積極協商以通過合理的成本獲取新的融資。此外，本集團持續與其相關現有及新的貸款人及債權人積極溝通以於有需要時獲取額外的資金來源；

2. BASIS OF PRESENTATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(a) Going concern assessment (Continued)

- (iii) The Group will continue to implement measures to speed up the collection of outstanding service income from its customers;
- (iv) The Group will continue to maintain continuous communication and to agree with major suppliers in arranging payments to these vendors in accordance with the timeline of cash flow projections prepared by the management; and
- (v) The Group will continue to take active measures to control administrative costs and maintain containment of capital expenditures.

The Directors have reviewed the Group's cash flow forecast prepared by management, which covers a period of at least twelve months from 30 June 2023. Moreover, up to the date of this report, the Group did not receive requirement of early repayment from the lenders. They are of the opinion that, taking into account the abovementioned measures and plans, the Group will have sufficient funds to maintain its operations and to meet its financial obligations as and when they fall due within the next twelve months from 30 June 2023. Accordingly, the Directors are satisfied that it is appropriate to prepare the condensed consolidated financial statements on a going concern basis.

Notwithstanding the above, significant uncertainties exist as to whether the Group is able to achieve its measures and plans as described above. Whether the Group will be able to continue as a going concern would depend upon the Group's ability to generate financing and operating cash flows in the near future.

2. 呈列簡明綜合財務報表之基準(續)

(a) 持續經營評估(續)

- (iii) 本集團將繼續採取措施，以加快收回未償客戶服務收入；
- (iv) 本集團將繼續與主要供應商保持持續溝通並與彼等達成一致意見，以根據管理層編製的現金流量預測時間表安排向該等賣方付款；及
- (v) 本集團將繼續積極採取措施，控制行政成本及資本開支。

董事已審閱管理層所編製的本集團現金流量預測，其涵蓋自二零二三年六月三十日起至少十二個月之期間。此外，直至本報告日期，本集團並無收到貸款人提早還款的要求。彼等認為，經考慮上述措施及計劃，本集團將有足夠的資金以維持營運及履行其自二零二三年六月三十日起計未來十二個月內到期的財務責任。因此，董事認為，按持續經營基準編製簡明綜合財務報表屬適當。

儘管如上所述，本集團能否實行其上述措施及計劃仍存在重大不確定性。本集團能否持續經營將取決於本集團於不久的將來產生融資及經營現金流量的能力。

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

2. BASIS OF PRESENTATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(a) Going concern assessment (Continued)

Should the Group be unable to operate as a going concern, adjustments would have to be made to write down the carrying values of the Group's assets to their recoverable amounts, to provide for any further liabilities which might arise, and to reclassify non-current assets and non-current liabilities as current assets and current liabilities, respectively. The effects of these adjustments have not been reflected in these condensed consolidated financial statements.

(b) The Incidents

As described in details in the announcement of the Company dated 30 June 2023, on 6 April 2023, the Board of Directors of the Company has established an independent committee (the "Independent Committee") which only comprises independent non-executive directors of the Company to conduct an independent inquiry (the "Independent Inquiry") on three audit issues which are summarized as follows:

- (i) Audit issue I: Fund movements regarding certain cooperation arrangements with an entity ("Party A") entered into by the Group relating to potential acquisitions of certain target companies (the "Audit Issue I");
- (ii) Audit issue II: (a) The Group's payments of the refundable deposits in the amount of approximately RMB30.8 million in relation to the potential acquisitions of certain target companies (the "Refundable Deposits"); and (b) the Group's receipt of funds in the amount of RMB30 million each from two independent third parties which were transferred back to such parties on the same date (the "Audit Issue II"); and
- (iii) Audit issue III: Fund movements between the Group and Redco Properties Group (the "Audit Issue III", together with the Audit Issue I and Audit Issue II, the "Incidents").

2. 呈列簡明綜合財務報表之基準(續)

(a) 持續經營評估(續)

倘若本集團無法持續經營，則或須作出調整以將本集團資產賬面值撇減至其可收回金額，為可能產生之任何其他負債作出撥備，並將非流動資產及非流動負債分別重新分類為流動資產及流動負債。該等調整的影響尚未於該等簡明綜合財務報表中反映。

(b) 該等事件

誠如本公司日期為二零二三年六月三十日之公告所詳述，於二零二三年四月六日，本公司董事會成立一個僅由本公司獨立非執行董事組成的獨立委員會(「獨立委員會」)對三項審核事項進行獨立問詢(「獨立問詢」)，概述如下：

- (i) 審核事項一：本集團就潛在收購若干目標公司與一間實體(「甲方」)訂立若干合作安排的資金流動(「審核事項一」)；
- (ii) 審核事項二：(a)本集團就潛在收購若干目標公司支付約人民幣30.8百萬元之可退還保證金(「可退還保證金」)；及(b)本集團分別從兩名獨立第三方收取人民幣30百萬元的資金，該等資金已於同日退還予該等第三方(「審核事項二」)；及
- (iii) 審核事項三：本集團與力高地產集團之間的資金流動(「審核事項三」，連同審核事項一及審核事項二，統稱「該等事件」)。

2. BASIS OF PRESENTATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(b) The Incidents (Continued)

The Independent Committee has engaged an independent professional adviser (the “Independent Professional Adviser”) to assist with the Independent Inquiry.

Pursuant to the Company’s announcement dated 31 January 2024, on 18 January 2024, the Independent Professional Adviser issued a report in relation to its findings on the Independent Inquiry. Key findings of the Independent Inquiry have been published by the Company on 31 January 2024 (the “Key Findings”).

According to the Key Findings of the Independent Inquiry in relation to Incidents as described in the report issued by the Independent Professional Adviser, Independent Professional Adviser has identified:

(1) Audit Issue I

There were fund movements between the Group and the Party A, including (i) the refundable earnest money in the amount of approximately RMB100 million (equivalent to approximately HK\$118 million) (the “Earnest Money A”) during the year ended 31 December 2022. The Earnest Money A has been fully refunded to the Group during the year ended 31 December 2022; and (ii) the refundable earnest money in the amount of RMB40.6 million (the “Earnest Money B”). The Earnest Money B has been fully refunded to the Group during the year ended 31 December 2023.

2. 呈列簡明綜合財務報表之基準(續)

(b) 該等事件(續)

獨立委員會已委聘一家獨立專業顧問(「獨立專業顧問」)協助進行獨立查詢。

根據本公司日期為二零二四年一月三十一日的公告，於二零二四年一月十八日，獨立專業顧問已發出一份有關其對獨立查詢的調查結果報告。本公司已於二零二四年一月三十一日發佈獨立查詢的主要調查結果(「主要調查結果」)。

如獨立專業顧問所公佈的報告中所述，根據有關該等事件獨立查詢的主要調查結果，獨立專業顧問發現：

(1) 審核事項一

本集團與甲方存在資金流動，包括(i)截至二零二二年十二月三十一日止年度的可退還誠意金約人民幣100百萬元(相當於約118百萬元)(「誠意金A」)。截至二零二二年十二月三十一日止年度，誠意金A已悉數退還予本集團；及(ii)可退還誠意金人民幣40.6百萬元(「誠意金B」)。截至二零二三年十二月三十一日止年度，誠意金B已悉數退還予本集團。

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

2. BASIS OF PRESENTATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(b) The Incidents (Continued)

(2) Audit Issue II

During the year ended 31 December 2022, the Group proposed to acquire nine target companies (the “Nine Target Companies”), between October and December 2022, the Company has paid a total amount of approximately RMB30.8 million as refundable and interest-free deposits to the sellers of the Nine Target Companies. The Refundable Deposits have been fully refunded to the Group during the year ended 31 December 2023.

(3) Audit Issue III

During the year ended 31 December 2022, there were fund movements between the Group and Redco Properties Group ranging from RMB200 to RMB61.5 million. During the year ended 31 December 2022, the net fund movement from the Group to Redco Properties Group amounted to approximately RMB107.5 million, which primarily comprised (i) settlement of non-trade accounts payable; (ii) the earnest money for the Tianjin project; (iii) the carpark sales refundable deposits; and (iv) the Redco Properties Group’s bridging loans.

As at 31 December 2022, the amount due from Redco Properties Group to the Group (other than trade receivables) amounted to approximately RMB73.84 million and details of which are set out in note 22.

Details of the above are set out Company’s announcements dated 30 June 2023 and 31 January 2024.

2. 呈列簡明綜合財務報表之基準(續)

(b) 該等事件(續)

(2) 審核事項二

截至二零二二年十二月三十一日止年度，本集團擬收購九間目標公司（「九間目標公司」），本公司於二零二二年十月至十二月期間向該等九間目標公司賣方支付總額約人民幣30.8百萬元之可退還免息保證金。截至二零二三年十二月三十一日止年度，可退還保證金已悉數退還予本集團。

(3) 審核事項三

截至二零二二年十二月三十一日止年度，本集團與力高地產集團之間存在資金流動（金額介乎人民幣200元至人民幣61.5百萬元之間）。截至二零二二年十二月三十一日止年度，本集團流向力高地產集團的資金變動淨額約為人民幣107.5百萬元，主要包括(i)結算非貿易應付賬款；(ii)天津項目的誠意金；(iii)停車場銷售可退還保證金；及(iv)力高地產集團的過橋貸款。

於二零二二年十二月三十一日，本集團應收力高地產集團款項（貿易應收款項除外）約為人民幣73.84百萬元，詳情載於附註22。

上述詳情載於本公司日期為二零二三年六月三十日及二零二四年一月三十一日的公告。

3. BASIS OF PREPARATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(a) Basis of preparation

This interim financial information for the six months ended 30 June 2023 has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34, “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). The interim financial information should be read in conjunction with the annual financial statements of the Company for the year ended 31 December 2022, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA and any public announcements made by the Company during the interim reporting period.

(b) Changes in accounting policies

The accounting policies applied to this condensed consolidated interim financial information are consistent with those of the annual financial statements for the year ended 31 December 2022, as described in those annual financial statements, except for the estimation of income tax using the tax rate that would be applicable to expected total annual earnings and the adoption of amendments to HKFRSs and annual improvement effective for the financial year beginning on or after 1 January 2023.

3. 簡明綜合財務報表編製基準

(a) 編製基準

截至二零二三年六月三十日止六個月之本中期財務資料乃根據香港會計師公會（「香港會計師公會」）頒佈的香港會計準則（「香港會計準則」）第34號「中期財務報告」編製。中期財務資料應與按照香港會計師公會頒佈的香港財務報告準則（「香港財務報告準則」）編製之本公司截至二零二二年十二月三十一日止年度之年度財務報表及本公司於中期報告期間刊發的任何公告一併閱覽。

(b) 會計政策變動

除按可能適用於預期年度總盈利的稅率就所得稅作出估計，以及採納於自二零二三年一月一日起或之後的財政年度生效的香港財務報告準則修訂本及年度改進外，誠如有關年度財務報表所述，本簡明綜合中期財務資料所應用的會計政策與截至二零二二年十二月三十一日止年度的年度財務報表所應用者一致。

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

3. BASIS OF PREPARATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(b) Changes in accounting policies (Continued)

The following amendments to standards are mandatory for the first time for the financial year beginning 1 January 2023 and currently relevant to the Group:

HKFRS 17 (including the October 2020 and February 2022 Amendments to HKFRS 17)	Insurance Contracts
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies
Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The Group has adopted these amendments of standards and the adoption of these amendments of standards do not have significant impacts on the Group's condensed consolidated interim financial information.

3. 簡明綜合財務報表編製基準(續)

(b) 會計政策變動(續)

以下準則的修訂本已於二零二三年一月一日開始的財政年度首次強制採納，現時與本集團有關：

香港財務報告準則第17號(包括二零二零年十月及二零二二年二月香港財務報告準則第17號(修訂本))	保險合約
香港會計準則第1號(修訂本)	負債分類為流動或非流動及香港詮釋第5號(二零二零年)之相關修訂
香港會計準則第1號及香港財務報告準則實務公告第2號(修訂本)	會計政策披露
香港會計準則第8號(修訂本)	會計估計定義
香港會計準則第12號(修訂本)	與單一交易產生的資產及負債相關的遞延稅項

本集團已採納該等準則的修訂本，而採納該等準則的修訂本對本集團簡明綜合中期財務資料並無重大影響。

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

3. BASIS OF PREPARATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

(b) Changes in accounting policies (Continued)

The Directors are in the process of assessing the financial impact of the adoption of the following new standards, amendment to existing standards and annual improvements. The Group will adopt the new standards, amendments to existing standards and annual improvements when they become effective.

Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ¹
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback ²
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current ²
Amendments to HKAS 1	Non-current Liabilities with Covenants ²
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements ²
Amendments to HKAS 21	Lack of Exchangeability ³

¹ Effective for annual periods beginning on or after a date to be determined

² Effective for annual periods beginning on or after January 1, 2024

³ Effective for annual periods beginning on or after January 1, 2025

3. 簡明綜合財務報表編製基準(續)

(b) 會計政策變動(續)

董事正評估採納下述新準則、現有準則的修訂本及年度改進的財務影響。本集團將於該等新準則、現有準則的修訂本及年度改進生效時予以採納。

香港財務報告準則第10號及香港會計準則第28號(修訂本)	投資者與其聯營公司或合營企業之間的資產出售或投入 ¹
香港財務報告準則第16號(修訂本)	售後租回交易中的租賃負債 ²
香港會計準則第1號(修訂本)	負債分類為流動或非流動 ²
香港會計準則第1號(修訂本)	附帶契諾的非流動負債 ²
香港會計準則第7號及香港財務報告準則第7號(修訂本)	供應商融資安排 ²
香港會計準則第21號(修訂本)	缺乏可交換性 ³

¹ 於待定日期或之後開始的年度期間生效

² 於二零二四年一月一日或之後開始的年度期間生效

³ 於二零二五年一月一日或之後開始的年度期間生效

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

In preparing these condensed consolidated financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2022.

5. REVENUE AND SEGMENT INFORMATION

(i) Revenue

Revenue mainly comprises of proceeds from property management services, value-added services to non-property owners, community value-added services, community healthcare services and IT and intelligent construction services.

4. 關鍵會計判斷及估計不確定因素之主要來源

編製中期財務資料需管理層作出判斷、估計及假設，而該等判斷、估計及假設會影響會計政策的採用以及所呈報的資產與負債及收支金額。實際結果可能與該等估計有所不同。

在編製本簡明綜合財務報表時，管理層在應用本集團的會計政策時作出的重大判斷及估計不確定因素的主要來源與適用於截至二零二二年十二月三十一日止年度的綜合財務報表的相同。

5. 收益及分部資料

(i) 收益

收益主要包括物業管理服務、非業主增值服務、社區增值服務、社區康養服務以及IT及智能建設服務的所得款項。

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

5. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(i) Revenue (Continued)

Disaggregation of revenue from contracts with customers

An analysis of the Group's revenue by category for the six months ended 30 June 2023 and 30 June 2022 are as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB' 000 人民幣千元 (Unaudited) (未經審核)
Revenue from contracts with customers	客戶合約收益		
<i>Recognised over time:</i>	<i>在一段時間內確認：</i>		
- Property management services	- 物業管理服務	147,455	121,446
- Value-added services to non-property owners	- 非業主增值服務	22,453	39,652
- Community value-added services	- 社區增值服務	36,062	26,327
- Community healthcare services	- 社區康養服務	7,861	9,347
- IT and intelligent construction services	- IT及智能建設服務	6,758	9,726
		220,589	206,498
<i>Recognised at a point in time:</i>	<i>按時間點確認：</i>		
- Valued-added services to non-property owners	- 非業主增值服務	3,013	1,314
- IT and intelligent construction services	- IT及智能建設服務	9,550	—
		12,563	1,314
		233,152	207,812

5. 收益及分部資料(續)

(i) 收益(續)

客戶合約收益的劃分

截至二零二三年六月三十日及二零二二年六月三十日止六個月，本集團按類別劃分的收益分析如下：

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

5. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(ii) Segment information

Management has determined operating segments based on the reports reviewed by CODM. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the executive directors of the Company.

The CODM has identified three reportable operating segments, namely property management, healthcare services and others as following:

Property management: Provision of property management services, provision of value-added services to non-property owners and provision of community value-added services

Healthcare services: Provision of healthcare management services

Others: Development and maintenance of IT systems for property developers, provision of other IT-related services and other miscellaneous services

The accounting policies of the operating segments are the same as the Group's accounting policies described in note 3(b).

CODM reviews the operating results of the business as one operating segment to make decisions about resources to be allocated. Therefore, the CODM of the Company regards that there is only one segment which is used to make strategic decisions.

The Group's customers include property owners, property developers, residents and tenants. The major operating entities of the Group are domiciled in the PRC. Accordingly, all of the Group's revenue were derived in the PRC during the periods.

5. 收益及分部資料(續)

(ii) 分部資料

管理層已根據主要營運決策者審閱的報告釐定經營分部。已確定本公司執行董事為主要營運決策者，負責分配資源及評估經營分部的表現。

主要經營決策者已識別出三個可報告經營分部，即物業管理、康養服務及其他，如下：

物業管理：提供物業管理服務、提供非業主增值服務及提供社區增值服務

康養服務：提供康養管理服務

其他：開發及維護供物業開發商使用的IT系統、提供其他IT相關服務及其他雜項服務

經營分部所用會計政策與附註3(b)所述本集團會計政策相同。

主要經營決策者將業務的經營業績作為一個經營分部進行審閱，以作出資源分配決策。因此，本公司的主要經營決策者認為只有一個分部用於制定戰略決策。

本集團的客戶包括業主、物業開發商、住戶及租戶。本集團的主要經營實體位於中國。因此，本集團於有關期間的所有收入均在中國產生。

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

5. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(ii) Segment information (Continued)

Except for certain properties located in Hong Kong, all of the non-current assets of the Group were located in the PRC as at 30 June 2023 and 31 December 2022.

Information about major customers

For the year ended 30 June 2023, revenue from Redco Properties Group, associates and joint ventures of Redco Properties and its subsidiaries contributed approximately 20.4% (30 June 2022: 32.6%) of the Group's revenue. Other than Redco Properties Group, associates and joint ventures of Redco Properties and its subsidiaries, the Group has a large number of customers, none of whom contributed 10% or more of the Group's revenue during the six months ended 30 June 2023 and 2022.

5. 收益及分部資料(續)

(ii) 分部資料(續)

於二零二三年六月三十日及二零二二年十二月三十一日，除若干物業位於香港外，本集團所有非流動資產均位於中國。

有關主要客戶的資料

截至二零二三年六月三十日止年度，來自力高地產集團、力高地產及其附屬公司的聯營公司及合營企業的收益貢獻約佔本集團收益的20.4%（二零二二年六月三十日：32.6%）。除力高地產集團、力高地產及其附屬公司的聯營公司及合營企業外，本集團擁有大量客戶，於截至二零二三年及二零二二年六月三十日止六個月概無貢獻本集團收益的10%或以上。

6. OTHER INCOME, GAINS AND LOSSES, NET

6. 其他收入、收益及虧損淨額

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB' 000 人民幣千元 (Unaudited) (未經審核)
Government grants (note below)	政府補貼(見下文附註)	392	1,105
Sundry income (losses), net	雜項收入(虧損)淨額	(15)	191
		<u>377</u>	<u>1,296</u>

Note: During the six months ended 30 June 2023, governments grants of approximately RMB 392,000 (30 June 2022: RMB1,105,000) was recognised as other income for the period as there was no unfulfilled condition or contingencies relating to these subsidies.

附註：截至二零二三年六月三十日止六個月，由於概無有關該等雜項的未滿足條件或或然事件，政府補助約人民幣392,000元（二零二二年六月三十日：人民幣1,105,000元）已確認為期內其他收入。

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

7. PROFIT BEFORE INCOME TAX

Profit before income tax is arrived at after charging:

7. 除所得稅前溢利

除所得稅前溢利乃扣除以下各項後得出：

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB' 000 人民幣千元 (Unaudited) (未經審核)
Staff costs (including directors' and chief executive's emoluments)	員工成本(包括董事及最高行政人員酬金)		
- Salaries and allowances	- 薪金及津貼	60,057	62,847
- Staff bonuses	- 員工花紅	8,144	8,784
- Retirement benefit costs	- 退休福利成本	10,008	10,654
- Other staff welfare costs	- 其他員工福利成本	6,891	8,228
		85,100	90,513
Auditor's remuneration	核數師薪酬	—	16
Depreciation of property, plant and equipment (note 11)	物業、廠房及設備折舊(附註11)	3,204	3,318
Amortisation of intangible assets (note 12)	無形資產攤銷(附註12)	2,941	3,137
Listing expenses	上市開支	—	11,210
Cost of services	服務成本	161,730	139,958
Operating lease payments	經營租賃付款	346	504

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

8. INCOME TAX EXPENSE

8. 所得稅開支

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB' 000 人民幣千元 (Unaudited) (未經審核)
Current tax:	即期稅項：		
– PRC enterprise income tax	– 中國企業所得稅	10,940	10,365
Deferred taxation	遞延稅項	(2,690)	(2,240)
		8,250	8,125

Subsidiaries established and operating in the PRC are subject to PRC enterprise income tax at the rate of 25% for the period ended 30 June 2023 (30 June 2022: 25%).

截至二零二三年六月三十日止期間，於中國成立及營運的附屬公司須按25%的稅率繳納中國企業所得稅(二零二二年六月三十日：25%)。

No provision has been made for Hong Kong profits tax as the companies in Hong Kong did not generate any assessable profits for the period ended 30 June 2023 (30 June 2022: nil).

截至二零二三年六月三十日止期間，由於位於香港的公司並無產生任何應課稅溢利，故並未就香港利得稅計提撥備(二零二二年六月三十日：無)。

9. DIVIDENDS

The Board of Directors did not recommend the payment of a final dividend for the six months ended 30 June 2023 and 2022, nor has any dividend been proposed since the end of the reporting period.

9. 股息

董事會不建議派付截至二零二三年及二零二二年六月三十日止六個月的末期股息，且自報告期末以來亦未建議派付任何股息。

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

10. EARNINGS PER SHARE

The calculation of the basic earnings per share attributable to owners of the Company is based on the following data:

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB' 000 人民幣千元 (Unaudited) (未經審核)
Earnings figures are calculated as follows:	盈利數字計算如下：		
Profit for the year attributable to owners of the Company for the purpose of calculating basic and diluted earnings for the year	本公司擁有人應佔年內溢利以計算年內基本及攤薄盈利	<u>13,639</u>	<u>12,446</u>

10. 每股盈利

本公司擁有人應佔每股基本盈利的計算乃基於以下數據：

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 (Unaudited) (未經審核) (thousands of shares) (千股)	2022 二零二二年 (Unaudited) (未經審核)
Number of shares:	股份數目：		
Weighted average number of ordinary shares for the purpose of calculating basic and diluted earnings per share	普通股加權平均數以計算每股基本及攤薄盈利	<u>200,000</u>	<u>175,138</u>

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

10. EARNINGS PER SHARE (CONTINUED)

The basic earnings per share is calculated by dividing the profit attributable to owner of the Company by the weighted average number of ordinary shares in issue during the respective periods.

On 31 March 2022, the Company issued 50,000,000 shares through initial public offering of shares (i.e. Issuance of New Shares as defined in note 17(c)).

No diluted earnings per share as at 30 June 2023 and 2022 were presented as there were no potential ordinary shares outstanding as at 30 June 2023 and 2022.

10. 每股盈利(續)

每股基本盈利乃根據本公司擁有人應佔溢利除以各期間已發行普通股加權平均數目計算。

於二零二二年三月三十一日，本公司透過首次公開發售股份發行50,000,000股股份(即附註17(c)所定義的發行新股份)。

由於於二零二三年及二零二二年六月三十日並無發行在外的潛在普通股，故概無呈列於二零二三年及二零二二年六月三十日的每股攤薄盈利。

11. PROPERTY, PLANT AND EQUIPMENT

11. 物業、廠房及設備

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB' 000 人民幣千元 (Unaudited) (未經審核)
Net book amount at 1 January	於一月一日的賬面淨值	55,198	56,158
Additions	添置	3,774	2,635
Disposals	出售	—	(539)
Depreciation (note 7)	折舊(附註7)	(3,204)	(5,485)
Exchange differences	匯兌差額	939	2,429
Net book amount at 30 June	於六月三十日的賬面淨值	56,707	55,198

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

12. INTANGIBLE ASSETS

12. 無形資產

		Customer relationship 客戶關係 RMB' 000 人民幣千元	Property management contracts 物業管理合約 RMB' 000 人民幣千元	Service contracts 服務合約 RMB' 000 人民幣千元	Computer software 計算機軟件 RMB' 000 人民幣千元	Goodwill 商譽 RMB' 000 人民幣千元	Total 總計 RMB' 000 人民幣千元
Six months ended 30 June 2023		截至二零二三年六月三十日止六個月					
Opening net book amount	期初賬面淨值	12,099	2,456	—	3,361	24,232	42,148
Amortisation (note 7)	攤銷(附註7)	(1,220)	(1,228)	—	(493)	—	(2,941)
Closing net book amount	期末賬面淨值	<u>10,879</u>	<u>1,228</u>	<u>—</u>	<u>2,868</u>	<u>24,232</u>	<u>39,207</u>
As at 30 June 2023		於二零二三年六月三十日					
Cost	成本	17,080	7,689	1,299	4,348	24,232	54,648
Accumulated amortisation	累計攤銷	(6,201)	(6,461)	(1,299)	(1,480)	—	(15,441)
Net book amount	賬面淨值	<u>10,879</u>	<u>1,228</u>	<u>—</u>	<u>2,868</u>	<u>24,232</u>	<u>39,207</u>
Year ended 31 December 2022		截至二零二二年十二月三十一日止年度					
Opening net book amount	年初賬面淨值	14,539	5,019	604	3,994	24,232	48,388
Amortisation	攤銷	(2,440)	(2,563)	(604)	(633)	—	(6,240)
Closing net book amount	年末賬面淨值	<u>12,099</u>	<u>2,456</u>	<u>—</u>	<u>3,361</u>	<u>24,232</u>	<u>42,148</u>
As at 31 December 2022		於二零二二年十二月三十一日					
Cost	成本	17,080	7,689	1,299	4,348	24,232	54,648
Accumulated amortisation	累計攤銷	(4,981)	(5,233)	(1,299)	(987)	—	(12,500)
Net book amount	賬面淨值	<u>12,099</u>	<u>2,456</u>	<u>—</u>	<u>3,361</u>	<u>24,232</u>	<u>42,148</u>

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

13. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

13. 以權益法入賬的投資

		Note 附註	2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB' 000 人民幣千元 (Audited) (經審核)
Interests in:	於以下各項的權益：			
- Associates	- 聯營公司	(a)	1,429	1,661
- Joint ventures	- 合營企業	(b)	2,828	2,242
			<u>4,257</u>	<u>3,903</u>

The amounts recognised in the consolidated statement of profit or loss and consolidated statement of profit or loss and other comprehensive income are as follows:

於綜合損益表及綜合損益及其他全面收益表內確認的金額如下：

		Note 附註	Six months ended 30 June 截至六月三十日止六個月	
			2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB' 000 人民幣千元 (Unaudited) (未經審核)
Share of results of associates	應佔聯營公司業績	(a)	(232)	52
Share of results of joint ventures	應佔合營企業業績	(b)	586	520
			<u>354</u>	<u>572</u>

As at 30 June 2023 and 31 December 2022, the Group has no share of capital commitments or contingent liability in relation to the Group's joint ventures and associates.

於二零二三年及二零二二年十二月三十一日，本集團概無與本集團合營企業及聯營公司有關的資本承擔或或然負債。

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

13. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD (CONTINUED)

(a) Interests in associates

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB' 000 人民幣千元 (Unaudited) (未經審核)
At 1 January	於一月一日	1,661	1,458
Share of results of associates	應佔聯營公司業績	(232)	52
At 30 June	於六月三十日	<u>1,429</u>	<u>1,510</u>

13. 以權益法入賬的投資(續)

(a) 於聯營公司的權益

(b) Interests in joint ventures

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB' 000 人民幣千元 (Unaudited) (未經審核)
At beginning of the year	於年初	2,242	1,950
Additions	添置	—	245
Dividend income	股息收入	—	(591)
Share of results of joint ventures	應佔合營企業業績	586	520
At 30 June	於六月三十日	<u>2,828</u>	<u>2,124</u>

(b) 於合營企業的權益

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

14. TRADE AND OTHER RECEIVABLES AND PREPAYMENTS

14. 貿易及其他應收款項及預付款項

		Note 附註	30 June 六月三十日 2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	30 June 六月三十日 2022 二零二二年 RMB' 000 人民幣千元 (Audited) (經審核)
<i>Trade receivables comprise:</i>	<i>貿易應收款項包括：</i>	(a)		
- Receivables from related parties	- 應收關聯方款項		122,172	109,903
- Receivables from third parties	- 應收第三方款項		167,789	133,459
			<u>289,961</u>	243,362
Less: Impairments	減：減值		(62,818)	(54,475)
			<u>227,143</u>	188,887
<i>Other receivables comprise:</i>	<i>其他應收款項包括：</i>	(b)		
- Receivables due from property owners	- 應收業主款項	(c)	6,327	6,364
- Advances to employees	- 墊款予僱員		1,875	655
- Other receivables	- 其他應收款項		8,232	6,246
- Refundable Deposits for Nine Target Companies	- 就九間目標公司支付的可退還保證金	(d)	1,000	30,803
- Other deposits	- 其他按金		5,988	3,566
			<u>23,422</u>	47,634
Less: Impairments	減：減值		(791)	(498)
			<u>22,631</u>	47,136
Trade and other receivables	貿易及其他應收款項		<u>249,774</u>	236,023
Prepayment	預付款項		23,402	24,156
			<u>273,176</u>	260,179
Analysed as:	分析為：			
- Current	- 流動		259,327	244,066
- Non-current	- 非流動		13,849	16,113
			<u>273,176</u>	260,179

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

14. TRADE AND OTHER RECEIVABLES AND PREPAYMENTS (CONTINUED)

Notes:

(a) Trade receivables

Trade receivables mainly arise from property management services income, value-added services as provided to non-property owners, community healthcare services and IT and intelligent construction services.

Property management services income are received in accordance with the terms of the relevant services agreements. Service income from property management services is due for payment by the residents upon the issuance of demand note.

Receivables from related parties mainly represented trade receivables from Redco Properties Group, associates and joint ventures of Redco Properties and its subsidiaries and details of which are set out in note 22(b)(ii).

The following is an ageing analysis of trade receivables presented based on revenue recognition date:

		30 June 六月三十日 2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	31 December 十二月三十一日 2022 二零二二年 RMB' 000 人民幣千元 (Audited) (經審核)
0 - 30 days	0至30天	179,595	155,089
31 - 60 days	31至60天	3,037	6,458
61 - 90 days	61至90天	6,566	4,705
91 - 180 days	91至180天	23,225	13,012
181 - 365 days	181至365天	28,440	27,530
Over 365 days	超過365天	49,098	36,568
		289,961	243,362

The carrying amounts of the Group's trade receivables are denominated in RMB.

14. 貿易及其他應收款項及預付款項 (續)

附註：

(a) 貿易應收款項

貿易應收款項主要產生自物業管理服務收入、提供予非業主的增值服務、社區康養服務及IT及智能建設服務。

物業管理服務收入依據相關服務協議的條款收取。住戶應在吾等發出繳款通知書時支付到期的物業管理服務收入。

應收關聯方款項主要指來自力高地產集團、力高地產及其附屬公司的聯營公司及合營企業的貿易應收款項，其詳情載於附註22(b)(ii)。

貿易應收款項(以收益確認日為準呈列)的賬齡分析如下：

本集團貿易應收款項的賬面值乃以人民幣計值。

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

14. TRADE AND OTHER RECEIVABLES AND PREPAYMENTS (CONTINUED)

Notes: (Continued)

(b) Other receivables

The carrying amounts of other receivables approximate their fair values and are unsecured, interest-free and repayable on demand.

The carrying amounts of the Group's other receivables are denominated in RMB.

(c) Receivables due from property owners

Receivables due from property owners mainly represented utilities costs of properties paid on behalf of property owners.

(d) Refundable Deposits for the Nine Target Companies

As at 30 June 2023, the Group had refundable deposits paid for Nine Target Companies of approximately RMB1,000,000 (31 December 2022: RMB30,803,000).

During the year ended 31 December 2022, the Group proposed to acquire Nine Target Companies and between October and December 2022, the Group has paid a total amount of approximately RMB30.8 million as refundable and interest-free deposits to the sellers for these Nine Target Companies.

In 2023, the Refundable Deposits has been fully refunded to the Group.

14. 貿易及其他應收款項及預付款項 (續)

附註：(續)

(b) 其他應收款項

其他應收款項的賬面值與其公平值相若及為無抵押、免息及須按的要求償還。

本集團其他應收款項的賬面值乃以人民幣計值。

(c) 應收業主款項

應收業主款項主要指代表業主支付的公用事業費。

(d) 就九間目標公司支付的可退還保證金

於二零二三年六月三十日，本集團擁有就九間目標公司支付的可退還保證金約人民幣1,000,000元(二零二二年十二月三十一日：人民幣30,803,000元)。

截至二零二二年十二月三十一日止年度，本集團擬於二零二二年十月至十二月期間收購九間目標公司，本集團已就該等九間目標公司向賣方支付總額約人民幣30.8百萬元可退還免息保證金。

於二零二三年，可退還保證金已悉數退還予本集團。

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

15. TRADE PAYABLES, ACCRUALS AND OTHER PAYABLES

15. 貿易應付款項、應計費用及其他應付款項

	Note 附註	30 June 六月三十日 2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	30 June 六月三十日 2022 二零二二年 RMB' 000 人民幣千元 (Audited) (經審核)
Trade payables	(a)	16,411	13,703
<i>Accruals and other payables comprise:</i> 應計費用及其他應付款項			
<i>包括:</i>			
- Accruals and other payables	— 應計費用及其他應付款項	65,682	63,060
- Consideration Payable	— 應付代價	2,413	2,413
- Other tax payables	— 其他應付稅項	6,758	7,399
- Salary payables	— 應付薪金	5,284	5,900
		<u>80,137</u>	<u>78,772</u>

Notes:

(a) Trade payables

The ageing analysis of the trade payables based on invoice dates was as follows:

		30 June 六月三十日 2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	31 December 十二月三十一日 2022 二零二二年 RMB' 000 人民幣千元 (Audited) (經審核)
0 to 30 days	0至30天	1,986	10,359
31 to 60 days	31至60天	1,588	52
61 to 90 days	61至90天	2,460	565
Over 91 days	超過91天	10,377	2,727
		<u>16,411</u>	<u>13,703</u>

The carrying amounts of the Group's trade payables approximate their fair values due to their short maturities.

附註：

(a) 貿易應付款項

貿易應收款項按發票日期確認的賬齡分析如下：

本集團貿易應付款項的賬面值因其於短期內到期而與其公平值相若。

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

16. BANK AND OTHER BORROWINGS

16. 銀行及其他借款

	Note 附註	30 June 六月三十日 2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	30 June 六月三十日 2022 二零二二年 RMB' 000 人民幣千元 (Audited) (經審核)
Bank and other borrowings	銀行及其他借款	<u>18,579</u>	<u>18,253</u>
The carrying amounts of bank and other borrowings based on scheduled repayment dates set out in the loan agreements	根據貸款協議規定的預定還款日期計算的銀行及其他借款的賬面值		
Within one year or demand	一年內或按要求	9,703	9,079
More than one year, but not more than two years	一年以上但不超過兩年	1,184	1,147
More than two years, but not more than five years	兩年以上但不超過五年	3,551	3,440
More than five years	五年以上	4,141	4,587
		<u>18,579</u>	<u>18,253</u>
The carrying amounts of bank and other borrowings that become immediately due and payable due to breach of loan covenants and/or contain a repayment on demand clause which was shown under current liabilities	因違反貸款契約而立即到期應付及/或包含按要求償還條款的銀行及其他借款的賬面值，呈列於流動負債項下	<u>(18,579)</u>	<u>(18,253)</u>
Amounts shown under non-current liabilities	非流動負債項下呈列之金額	<u>—</u>	<u>—</u>
Analysed as:	分析為：		
– Variable-rates borrowings	– 浮動利息借款	10,013	10,161
– Fixed-rates borrowings	– 固定利息借款	8,566	8,092
		<u>18,579</u>	<u>18,253</u>
Analysed as:	分析為：		
– Secured	– 有抵押	10,013	10,161
– Unsecured	– 無抵押	8,566	8,092
		<u>18,579</u>	<u>18,253</u>

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

16. BANK AND OTHER BORROWINGS (CONTINUED)

As at 30 June 2023, the effective interest rate of bank borrowing and other borrowings was approximately 3.35% (31 December 2022: 3.87%).

As at 30 June 2023, the Group's bank and other borrowing was charged with interest rate from 4.54% to 11.34% per annum (31 December 2022: 1.50% to 11.34%).

As at 30 June 2023, the Group's bank and other borrowings of RMB10,013,000 (31 December 2022: RMB10,231,000) was secured by the pledge of certain properties (note 11) with a carrying amount of RMB28,503,000 (31 December 2022: RMB28,157,000) and guaranteed by the Company. Besides, the Group's bank and other borrowings of RMB4,329,000 (31 December 2022: RMB8,092,000) was guaranteed by the management of certain subsidiaries of the Company.

As at 30 June 2023, the Group's bank and other borrowings amounting to approximately RMB8,566,000 (31 December 2022: RMB8,092,000) were cross-defaulted resulting in the default events happened in respect of its related parties, shareholders or ultimate beneficial owners of the Group in accordance with the clauses in the respective loan agreements. As a result of the default and cross-default payments of borrowings for Redco Properties Group, the Controlling Party of the Company, the cross-default clauses of certain of the Group's bank and other borrowings were triggered. Thus, the Group's bank and other borrowings of approximately RMB8,566,000 would be immediately due if requested by the lenders and are classified as current liabilities.

16. 銀行及其他借款(續)

於二零二三年六月三十日，銀行及其他借款的實際利率為約3.35%（二零二二年十二月三十一日：3.87%）。

於二零二三年六月三十日，本集團銀行及其他借款按介乎4.54%至11.34%之間的年利率（二零二二年十二月三十一日：1.50%至11.34%）計息。

於二零二三年六月三十日，本集團的銀行及其他借款人民幣10,013,000元（二零二二年十二月三十一日：人民幣10,231,000元）以若干物業（附註11）抵押作擔保，賬面值為人民幣28,503,000元（二零二二年十二月三十一日：人民幣28,157,000元），並由本公司擔保。此外，本集團的銀行及其他借款人民幣4,329,000元（二零二二年十二月三十一日：人民幣8,092,000元）由本公司若干附屬公司管理層擔保。

於二零二三年六月三十日，本集團銀行及其他借款約人民幣8,566,000元（二零二二年十二月三十一日：人民幣8,092,000元）發生交叉違約，致使本集團關聯方、股東或最終實益擁有人根據各自貸款協議條款發生違約事件。由於本公司控股方力高地產集團的借款違約及交叉違約，本集團若干銀行及其他借款的交叉違約條款被觸發。因此，本集團的銀行及其他借款約人民幣8,566,000元將於貸方要求時立即到期並分類為流動負債。

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

17. SHARE CAPITAL

Details of movements in the share capital of the Company are as follows:

17. 股本

本公司股本變動詳情如下：

	Notes 附註	Number of share 股份數目	Share capital 股本	
			HK\$' 000	RMB' 000
			千港元	人民幣千元
Ordinary shares of HK\$0.1 each				
Authorised:	法定：			
At 1 January 2022	於二零二二年一月一日	(a) 3,800,000	380	316
Increase in authorised share capital	增加法定股本	(b) 996,200,000	99,620	80,792
As at 30 June 2022 and 30 June 2023	於二零二二年六月三十日及 二零二三年六月三十日	1,000,000,000	100,000	81,108
Issued and fully paid:	已發行及繳足			
As at 1 January 2022	於二零二二年一月一日	4	—	—
Capitalisation Issue	資本化發行	(c) 149,999,996	15,000	12,165
Issuance of New Shares	發行新股份	(d) 50,000,000	5,000	4,055
As at 30 June 2022 and 30 June 2023	於二零二二年六月三十日及 二零二三年六月三十日	200,000,000	20,000	16,220

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

17. SHARE CAPITAL (CONTINUED)

Notes:

- (a) On 14 March 2022, the Company increased its authorised share capital from HK\$380,000 divided into 3,800,000 ordinary shares of HK\$0.1 each to HK\$100,000,000 divided into 1,000,000,000 ordinary shares of HK\$0.1 each by the creation of an additional 996,200,000 ordinary shares of HK\$0.1 each.
- (b) Pursuant to the resolutions of the shareholder of the Company passed on 14 March 2022, subject to the share premium account of the Company being credited as a result of the issue of the offer shares under the Global Offering, the Directors are authorised to allot and issue a total of 149,999,996 shares credited as fully paid at par to TGI by way of capitalisation of HK\$14,999,999 (equivalent to approximately RMB12,165,000) standing to the credit of the share premium account of the Company (the “Capitalisation Issue”).
- (c) On 31 March 2022, the Company issued 50,000,000 shares at HK\$4.1 each through an initial public offering of shares and the net proceeds amounted to approximately HK\$154,829,000 (the “Issuance of New Shares”). The Company’s shares were then listed on the Main Board on 31 March 2022.

The new issued shares shall rank par passu in all respect with each other in the share capital of the Company.

Other than the above, there were no movements in the share capital of the Company for both periods.

18. COMMITMENTS

Operating lease commitments

As at 30 June 2023, the minimum lease commitment under non-cancellable operating leases is RMB149,000 (31 December 2022: RMB619,000).

19. CONTINGENT LIABILITIES

As at 30 June 2023, the Group did not have any significant contingent liabilities (31 December 2022: nil).

17. 股本(續)

附註：

- (a) 於二零二二年三月十四日，本公司透過增設額外996,200,000股每股面值0.1港元的普通股將其法定股本由380,000港元(分為3,800,000股每股面值0.1港元的普通股)增至100,000,000港元(分為1,000,000,000股每股面值0.1港元的普通股)。
- (b) 根據本公司股東於二零二二年三月十四日通過的決議案，視乎根據全球發售發行發售股份而入賬的本公司股份溢價賬而定，董事獲授權以資本化本公司股份溢價賬的進賬額14,999,999港元(相當於約人民幣12,165,000元)的方式(「資本化發行」)，向TGI配發及發行合共149,999,996股按面值入賬並列作繳足股份。
- (c) 於二零二二年三月三十一日，本公司透過首次公開發售股份按每股4.1港元發行50,000,000股股份，所得款項淨額約為154,829,000港元(「發行新股份」)。本公司股份隨後於二零二二年三月三十一日於主板上市。

新發行股份於各方面均與本公司股本中的其他股份享有同等地位。

除上述者外，本公司股本於兩個期間並無變動。

18. 承擔

經營租賃承擔

於二零二三年六月三十日，不可撤銷經營租賃項下的最低租賃承擔為人民幣149,000元(二零二二年十二月三十一日：人民幣619,000)。

19. 或然負債

於二零二三年六月三十日，本集團並無任何重大或然負債(二零二二年十二月三十一日：無)。

20. CAPITAL RISK MANAGEMENT

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The Group manages the capital structure and makes adjustments to it in the light of changes in economic conditions. In order to maintain or adjust the capital structure, the Group may adjust the dividend payments to shareholders, issue new shares or sell assets to reduce debt or to obtain bank and other borrowing.

The Group is required to comply with a number of covenants under the terms of the major borrowing facilities. They have been complied throughout the reporting period based on directors' assessment.

21. FINANCIAL INSTRUMENTS**(a) Categories of financial instruments**

		30 June 六月三十日 2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	31 December 十二月三十一日 2022 二零二二年 RMB' 000 人民幣千元 (Audited) (經審核)
Financial assets:	金融資產：		
Financial assets at amortised cost	按攤銷成本計量的金融資產	465,971	437,527
Financial liabilities:	金融負債：		
Financial liabilities measured at amortised cost	按攤銷成本計量的金融負債	110,932	103,159

20. 資本風險管理

本集團管理資本的目標乃為保障本集團能繼續營運，從而為股東提供回報及為其他持份者提供裨益，並保持最佳資本結構以降低資本成本。

本集團管理資本結構並根據經濟狀況變動對其作出調整。為維持或調整資本結構，本集團可能會調整向股東支付的股息、發行新股份或出售資產，以減少債務或獲得銀行及其他借款。

本集團須根據主要借款融資條款遵守多項契約。根據董事的評估，該等契約已於整個報告期內予以遵守。

21. 金融工具**(a) 金融工具的分類**

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

21. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management policies and objectives

The Group's major financial instruments include trade and other receivables, amounts due from related parties and non-controlling interests, cash and cash equivalents, trade and other payables, bank and other borrowings, lease liabilities and amounts due to related parties. Details of the financial instruments are disclosed in respective notes.

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk and cash flow and fair value interest rate risk), liquidity risk and credit risk. The policies on how to mitigate these risks are set out below. The management of the Group manages and monitors these exposures to ensure appropriate measures are implemented in a timely and effective manner. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance. Risk management is carried out by management of each individual entity within the Group.

The interim condensed consolidated financial statements do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31 December 2022.

There have been no changes in the risk management policies since the year ended 31 December 2022.

21. 金融工具(續)

(b) 金融風險管理政策及目標

本集團的主要金融工具包括貿易及其他應收款項、應收關聯方及非控股權益款項、現金及現金等價物、貿易及其他應付款項、銀行及其他借款、租賃負債及應付關聯方款項。有關金融工具的詳情於相關附註中披露。

本集團的業務風險：市場風險（包括外匯風險、現金流及公平值利率風險）、流動資金風險及信貸風險。有關如何減低此等風險的政策載於下文。本集團管理層管理及監控此等風險，以確保及時有效地採取適當措施。本集團的整體風險管理計劃關注金融市場的不可預測性，力求盡量降低對本集團財務表現帶來的潛在不利影響。風險管理由本集團內各個別實體管理層施行。

中期簡明綜合財務報表並未包括年度財務報表規定的所有財務風險管理資料及披露，故應與本集團於二零二二年十二月三十一日的年度財務報表一併閱讀。

自截至二零二二年十二月三十一日止年度以來，風險管理政策概無變動。

21. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management policies and objectives (Continued)

(i) Liquidity risk

Despite uncertainties mentioned in note 2, the Directors are of the opinion that the Group will have sufficient working capital to meet its cash flow requirements in the next twelve months. The Directors are satisfied that it is appropriate to prepare these consolidated financial statements on a going concern basis.

In managing the liquidity risk, the Group regularly and closely monitors its current and expected liquidity requirements to maintain its rolling cash flow at a level which is considered adequate by the Group to finance the Group's operations and to maintain sufficient cash to meet its business development requirements.

Management has periodically prepared cash flow projections and the Group has a number of alternative plans to mitigate the potential impact on the Group's business development and current operation, should there be circumstances that the anticipated cash flow may be affected by any unexpected changes in the PRC economic conditions. The Directors consider that the Group will be able to maintain sufficient financial resources to meet its needs.

The table below analyses the Group's financial liabilities into relevant maturity groupings based on the remaining period at the end of the reporting period to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows and the earliest date the Group and the Company can be required to pay.

21. 金融工具(續)

(b) 金融風險管理政策及目標(續)

(i) 流動資金風險

儘管存在附註2所述之不確定因素，董事認為本集團將擁有充足營運資金以滿足未來十二個月的現金流需求。董事信納按持續經營基準編製綜合財務報表屬適當。

於管理流動資金風險時，本集團定期密切監察其當時及預計流動資金需求，以將其滾動現金流維持在本集團認為足以為本集團營運提供資金的水平及保留充足的現金應付其業務發展所需。

管理層定期編製現金流預測，且本集團設有多項替代計劃，倘中國經濟狀況出現突變並對預期現金流造成影響，這些替代計劃可緩解事件對本集團業務發展及當時營運的潛在影響。董事認為本集團將能維持足夠財務資源以應付需求。

下表根據報告期末至合約結算日的餘下期間對本集團的金融負債按相關到期組別進行分析。表中所披露的金額均為合約未折現現金流及本集團及本公司可能須付款的最早日期。

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

21. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management policies and objectives (Continued)

(i) Liquidity risk (Continued)

Specifically, for borrowing which contain a repayment on demand clause which can be exercised at the bank's sole discretion, the analysis shows the cash outflow based on the earliest period in which the entity can be required to pay, that is if the lenders were to invoke their unconditional rights to call the loans with immediate effect.

As described in note 2, in view of the cross-default for certain bank and other borrowings, the Group reclassified such bank and other borrowings on demand or less than one year as at 30 June 2023.

21. 金融工具(續)

(b) 金融風險管理政策及目標(續)

(i) 流動資金風險(續)

具體而言，倘借款中包含須按要求償還條款，而有關係款可由銀行全權酌情行使，則分析顯示按實體可能須付款的最早期間（即貸款人援引其即時催收貸款的無條件權利）產生的現金流出。

如附註2所述，鑒於若干銀行及其他借款交叉違約，本集團已於二零二三年六月三十日對按要求或一年內的該等銀行及其他借款進行重新分類。

		Weighted average interest rate	On demand or less than 1 year	Between 1 and 2 years	Between 2 and 5 years	Over 5 years	Total undiscounted cash flows	Carrying amount
		加權平均利率	按要求或1年內	1年至2年	2年至5年	超過5年	未折現現金流總額	賬面值
		%	RMB' 000	RMB' 000	RMB' 000	RMB' 000	RMB' 000	RMB' 000
		%	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 30 June 2023	於二零二三年六月三十日							
Trade payables, accruals and other payables	貿易應付款項、應計費用及其他應付款項	N/A 不適用	84,506	—	—	—	84,506	84,506
Amounts due to related parties	應付關聯方款項	N/A 不適用	3,523	—	—	—	3,523	3,523
Bank and other borrowings	銀行及其他借款	5.50	18,579	—	—	—	18,579	18,579
Lease liabilities	租賃負債	7	1,602	423	1,296	5,898	9,219	4,324
			<u>108,210</u>	<u>423</u>	<u>1,296</u>	<u>5,898</u>	<u>115,827</u>	<u>110,932</u>
At 31 December 2022	於二零二二年十二月三十一日							
Trade payables, accruals and other payables	貿易應付款項、應計費用及其他應付款項	N/A 不適用	79,466	—	—	—	79,466	79,176
Amounts due to related parties	應付關聯方款項	N/A 不適用	1,557	—	—	—	1,557	1,557
Bank and other borrowings	銀行及其他借款	3.87	18,253	—	—	—	18,253	18,253
Lease liabilities	租賃負債	7	1,240	421	1,290	6,117	9,068	4,173
			<u>100,516</u>	<u>421</u>	<u>1,290</u>	<u>6,117</u>	<u>108,344</u>	<u>103,159</u>

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

21. FINANCIAL INSTRUMENTS (CONTINUED)

(b) Financial risk management policies and objectives (Continued)

(i) Liquidity risk (Continued)

The table below analyses the bank and other borrowings with a repayment on demand clause based on agreed repayment schedules set out in the loan agreements, except for those cross-defaulted, which are presented as less than 1 year. The amounts include interest payments computed using contractual rates.

	On demand or less than 1 year 按要求或 1年內 RMB' 000 人民幣千元	Between 1 and 2 years 1年至2年 RMB' 000 人民幣千元	Between 2 and 5 years 2年至5年 RMB' 000 人民幣千元	Over 5 years 超過5年 RMB' 000 人民幣千元	Total undiscounted cash flows 未折現現金 流總額 RMB' 000 人民幣千元	Carrying amount 賬面值 RMB' 000 人民幣千元
At 30 June 2023 於二零二三年六月三十日	1,357	1,309	3,820	4,254	10,740	10,013
At 31 December 2022 於二零二二年十二月三十一日	1,368	1,277	3,727	4,728	11,100	10,161

(c) Fair value estimation

The carrying amounts of the Group's financial assets, including cash at banks, trade and other receivables, amounts due from related parties, amounts due from non-controlling interests and the Group's financial liabilities, including trade payables, accruals and other payables, borrowings, lease liabilities and amounts due to related parties approximate their fair values.

21. 金融工具(續)

(b) 金融風險管理政策及目標(續)

(i) 流動資金風險(續)

下表載列附有按要求償還條款的銀行及其他借款(除按一年內呈列之交叉違約者外)根據貸款協議所載協定還款計劃作出的分析。有關金額包括按合約利率計算的利息付款。

(c) 公平值估計

本集團金融資產(包括銀行現金、貿易及其他應收款項、應收關聯方款項、應收非控股權益款項)及本集團的金融負債(包括貿易應付款項、應計費用及其他應付款項、借款、租賃負債及應付關聯方款項)的賬面值與彼等之公平值相若。

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

22. RELATED PARTIES TRANSACTIONS

(a) Related parties

The Group is controlled by TGI which owns 75% of the Company's shares. The remaining 25% of the shares are widely held. The ultimate parent of the Group is Redco Properties (a company incorporated in the Cayman Islands).

The Directors are of the view that the following companies are related parties of the Group:

Related parties	Relationship with the Company
Gongqing City High-tech Zone Chuangxin Redco Property Service Co., Ltd.	An associate
Gongqing City Gold Medal Property Service Co., Ltd.	An associate
Jiangxi Province Guogao Property Services Limited	A joint venture
Nanchang Yingmei Property Co., Ltd.	A joint venture
Xixian New District Qinhan New City Junyue Family Property Management Co., Ltd.	A joint venture
TGI	Immediately holding company
Redco Properties	Ultimate holding company
Wong Yeuk Hung	Controlling shareholder
Huang Ruoqing	Controlling shareholder
Global Universe International Holdings Limited	A major shareholder of the Group

22. 關聯方交易

(a) 關聯方

本集團由TGI控制，其擁有本公司75%的股份。餘下25%股份由公眾持有。本集團的最終母公司為力高地產（一家於開曼群島註冊成立的公司）。

董事認為下列公司為本集團的關聯方：

關聯方	與本公司的關係
共青城市高新區創新力高物業服務有限公司	聯營公司
共青城市金牌物業服務有限公司	聯營公司
江西省國高物業服務有限公司	合營企業
南昌盈美物業有限公司	合營企業
西咸新區秦漢新城君樾世家物業管理有限公司	合營企業
TGI	直接控股公司
力高地產	最終控股公司
黃若虹	控股股東
黃若青	控股股東
環宇國際控股有限公司	本集團的主要股東

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

22. RELATED PARTIES TRANSACTIONS (CONTINUED)

(b) Significant transactions and balances with related parties

Other than as disclosed elsewhere in these consolidated financial statements, the Group has the following transactions and balances with related parties:

(i) Transactions with related parties

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB' 000 人民幣千元 (Audited) (經審核)
Provision of property management services – Redco Properties Group	提供物業管理服務 – 力高地產集團	645	5,129
Provision of service – Value-added services to non-property owners (Pre-delivery property management services) – Redco Properties Group – Associates and joint ventures of Redco Properties and its subsidiaries	提供服務–非業主增值服務 (前介物業管理服務) – 力高地產集團 – 力高地產及其附屬公司的 聯營公司及合營企業	23,511 623	38,218 3,130
		24,134	41,348
Provision of Carpark sales agency services – Redco Properties Group	提供停車場銷售代理服務 – 力高地產及其附屬公司	3,050	3,422
Provision of healthcare services – Redco Properties Group – Associates and joint ventures of Redco Properties and its subsidiaries	提供康養服務 – 力高地產集團 – 力高地產及其附屬公司的 聯營公司及合營企業	7,861 –	7,615 –
		7,861	7,615
Provision of IT and intelligent construction services – Redco Properties Group – Associates and joint ventures of Redco Properties and its subsidiaries	提供IT及智能建設服務 – 力高地產集團 – 力高地產及其附屬公司的 聯營公司及合營企業	11,563 418	8,398 1,128
		11,981	9,526
Maintenance expenses – Redco Properties Group	維護費用 – 力高地產集團	–	1,294

22. 關聯方交易(續)

(b) 與關聯方的重大交易及結餘

除該等綜合財務報表其他部分所披露者外，本集團與關聯方擁有以下交易及結餘：

(i) 與關聯方進行的交易

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

22. RELATED PARTIES TRANSACTIONS (CONTINUED)

(b) Significant transactions and balances with related parties (Continued)

(i) Transactions with related parties (Continued)

All the transactions above were carried out in the normal course of the Group's business and on terms as agreed between the transacting parties.

(ii) Balances with related parties

		30 June 六月三十日 2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	31 December 十二月三十一日 2022 二零二二年 RMB' 000 人民幣千元 (Audited) (經審核)
Amounts due from related parties – trade, net of allowances	應收關聯方款項－貿易性質，扣除撥備		
– Redco Properties Group	－力高地產集團	86,139	78,180
– Associates and joint ventures of Redco Properties and its subsidiaries	－力高地產及其附屬公司的聯營公司及合營企業	6,133	2,623
		<u>92,272</u>	<u>80,803</u>
Amounts due from related parties – other than trade receivables, net of allowances	應收關聯方款項(貿易應收款項除外)，扣除撥備		
– Redco Properties Group	－力高地產集團	53,076	52,398
Amounts due to related parties – contract liabilities	應付關聯方款項－合約負債		
– Redco Properties Group	－力高地產集團	36	19,065
– Associates and joint ventures of Redco Properties and its subsidiaries	－力高地產及其附屬公司的聯營公司及合營企業	—	70
		<u>36</u>	<u>19,135</u>
Amounts due to related parties – other than trade payables	應付關聯方款項(貿易應付款項除外)		
– Redco Properties Group	－力高地產集團	2,243	277
– Associates and joint ventures of Redco Properties and its subsidiaries	－力高地產及其附屬公司的聯營公司及合營企業	1,280	1,280
		<u>3,523</u>	<u>1,557</u>

22. 關聯方交易(續)

(b) 與關聯方的重大交易及結餘(續)

(i) 與關聯方進行的交易(續)

上述所有交易均在本集團的一般業務過程中按交易雙方所達成的條款進行。

(ii) 與關聯方的結餘

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

22. RELATED PARTIES TRANSACTIONS (CONTINUED)

(b) Significant transactions and balances with related parties (Continued)

(ii) Balances with related parties (Continued)

Notes:

- (i) Amount due from (to) Redco Properties Group - other than trade receivables and trade payables

During the year ended 31 December 2022, there were numerous fund movements between Redco Properties Group and the Group and the Group had cash outflows to and inflows from Redco Properties Group amounted to approximately RMB200 million and RMB61.5 million, respectively.

An analysis of the amounts due from (to) Redco Properties Group - non-trade is as followings:

As at 30 June 2023:

22. 關聯方交易(續)

(b) 與關聯方的重大交易及結餘(續)

(ii) 與關聯方的結餘(續)

附註：

- (i) 應收(付)力高地產集團的款項(貿易應收款項及貿易應付款項除外)

截至二零二二年十二月三十一日止年度，力高地產集團與本集團之間有大量資金流動，且本集團往來力高地產集團的現金流出及現金流入分別約為人民幣200百萬元及人民幣61.5百萬元。

應收(付)力高地產集團款項－非貿易性質的分析如下：

於二零二三年六月三十日：

		Gross amount 總額 RMB' 000 人民幣千元	Allowances 撥備 RMB' 000 人民幣千元	Net amount 淨額 RMB' 000 人民幣千元
Amounts due from Redco Properties Group, other than trade receivables	應收力高地產集團款項(貿易應收款項除外)	74,794	(21,718)	53,076
Amounts due to Redco Properties Group, other than trade payables	應付力高地產集團款項(貿易應付款項除外)	(2,243)	—	(2,243)
Amounts due from (to) Redco Properties Group, other than trade receivables and trade payables	應收(付)力高地產集團款項(貿易應收款項及貿易應付款項除外)	<u>72,551</u>	<u>(21,718)</u>	<u>50,833</u>

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

22. RELATED PARTIES TRANSACTIONS (CONTINUED)

(b) Significant transactions and balances with related parties (Continued)

(ii) Balances with related parties (Continued)

Notes: (Continued)

- (i) Amount due from (to) Redco Properties Group - other than trade receivables and trade payables (Continued)

As at 31 December 2022:

		Gross amount 總額 RMB' 000 人民幣千元	Allowances 撥備 RMB' 000 人民幣千元	Net amount 淨額 RMB' 000 人民幣千元
Amounts due from Redco Properties Group, other than trade receivables	應收力高地產集團款項 (貿易應收款項除外)	74,116	(21,718)	52,398
Amounts due to Redco Properties Group, other than trade payables	應付力高地產集團款項 (貿易應付款項除外)	(277)	—	(277)
Amounts due from (to) Redco Properties Group, other than trade receivables and trade payables	應收(付)力高地產集團款項 (貿易應收款項及貿易應付款項除外)	73,839	(21,718)	52,121

The above transactions and balances between the Group and the Redco Properties Group were eliminated in the consolidated financial statements of the Redco Properties Group.

- (ii) The balances are unsecured, interest-free and repayable on demand. The carrying values approximate their fair values and are denominated in RMB.

22. 關聯方交易(續)

(b) 與關聯方的重大交易及結餘(續)

(ii) 與關聯方的結餘(續)

附註：(續)

- (i) 應收(付)力高地產集團的款項(貿易應收款項及貿易應付款項除外)(續)

於二零二二年十二月三十一日：

上述本集團與力高地產集團的交易及結餘已於力高地產集團的綜合財務報表中進行了對銷。

- (ii) 相關結餘為無抵押、免息及須按要求償還。賬面值與其公平值相若且按人民幣計值。

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

22. RELATED PARTIES TRANSACTIONS (CONTINUED)

(c) Key management compensation

The remuneration of the other key management personnels during the period were as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB' 000 人民幣千元 (Unaudited) (未經審核)
Salaries, bonus and other benefits	薪金、花紅及其他福利	4,073	2,061
Pension costs - defined contribution plan	退休金開支－界定福利計劃	137	80
		<u>4,210</u>	<u>2,141</u>

(d) Leases

As at 30 June 2023, the Group has obtained leases from the subsidiaries of the Redco Properties Group for healthcare centres. The right-of-use assets and lease liabilities subjected to such leases amounting to RMB13,341,000 (31 December 2022: RMB13,654,000) and RMB4,324,000 (31 December 2022: RMB4,173,000) respectively.

Save as disclosed elsewhere in the condensed consolidated financial statements, the Group has no other significant related party balances or transactions as at and for the six months ended 30 June 2023 and 2022.

22. 關聯方交易(續)

(c) 主要管理層薪酬

於期內，其他主要管理人員的薪酬如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB' 000 人民幣千元 (Unaudited) (未經審核)
Salaries, bonus and other benefits	薪金、花紅及其他福利	4,073	2,061
Pension costs - defined contribution plan	退休金開支－界定福利計劃	137	80
		<u>4,210</u>	<u>2,141</u>

(d) 租賃

於二零二三年六月三十日，本集團已與力高地產集團的附屬公司訂立康療中心相關租約。有關租賃的使用權資產及租賃負債分別為人民幣13,341,000元(二零二二年十二月三十一日：人民幣13,654,000元)及人民幣4,324,000元(二零二二年十二月三十一日：人民幣4,173,000元)。

除簡明綜合財務報表其他部分所披露者外，本集團於二零二三年及二零二二年六月三十日以及截至該等日期止六個月概無其他重大關聯方結餘或交易。

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

23. COMPARATIVE FIGURES

Certain comparative figures have been reclassified in order to conform to the current year's presentation.

24. EVENTS AFTER THE REPORTING PERIOD

Other than as disclosed elsewhere in these condensed consolidated financial statements, the Company did not have any significant events after the end of the reporting period.

23. 可比較數字

若干可比較數字已重新分類以符合本年度之呈報方式。

24. 報告期後事項

除該等簡明綜合財務報表其他部分所披露者外，本公司於報告期結束後概無任何重大事項。

