



2024 中期報告

INTERIM REPORT

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



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 | 20 |
| Condensed Consolidated Statement of Profit or Loss | 簡明綜合損益表 | 30 |
| Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income | 簡明綜合損益及 其他全面收益表 | 31 |
| Condensed Consolidated Statement of Financial Position | 簡明綜合財務狀況表 | 32 |
| Condensed Consolidated Statement of Changes in Equity | 簡明綜合權益變動表 | 34 |
| Condensed Consolidated Statement of Cash Flows | 簡明綜合現金流量表 | 36 |
| Notes to Condensed Consolidated Financial Statements | 簡明綜合財務報表附註 | 38 |

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

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

COMPANY SECRETARY

Mr. Chan Yu Hin

AUTHORIZED REPRESENTATIVES

Ms. Wong Yin Man
Mr. Chan Yu Hin

AUDITOR

SFAI (HK) CPA Limited (formerly known as
Yongtuo Fuson CPA Limited up to 19 July 2024)

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

公司秘書

陳宇軒先生

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
(於二零二四年七月十九日前，英文
前稱為Yongtuo Fuson CPA Limited)
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

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

HONG KONG SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited
Shops 1712-1716
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183 Queen's Road East, Wanchai
Hong Kong

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

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

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 | | |
|--|--|---|---|-------------------|
| | | 2024 二零二四年 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核) | Change 變動 % |
| Revenue | 收益 | 212,119 | 233,152 | -9.0% |
| Gross profit | 毛利 | 57,179 | 71,422 | -19.9% |
| Gross profit margin | 毛利率 | 27.0% | 30.6% | -3.6% |
| Profit for the period | 期內溢利 | 7,723 | 20,969 | -63.3% |
| Profit attributable to owners of the Company | 本公司擁有人應佔溢利 | 1,073 | 13,639 | -92.1% |
| 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) | 0.54 | 6.82 | -92.1% |

| | | 30 June 2024 二零二四年 六月三十日 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 31 December 2023 二零二三年 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 | 594,014 | 617,227 | -3.8% |
| Total liabilities | 總負債 | 261,701 | 286,970 | -8.8% |
| Total equity | 總權益 | 332,313 | 330,257 | 0.6% |

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

MARKET REVIEW

In the first half of 2024, the property management industry moved forward steadily through continuous changes and adjustments, demonstrating a high level of focus on business adjustment, resource integration, and the risk management capabilities. As the cornerstone of our business development, the quality and efficiency of our basic property services have been continuously upgraded and have become the key driving force behind the industry's development. The market's continued encouragement of innovative thinking has pushed the industry to provide more diversified and personalized value-added services to better meet the growing and diverse needs of the market.

With the rapid development of intelligent technology, artificial intelligence (AI) technology and new low-carbon energy market are redefining the future of property management industry. Smart scenarios not only enhance the convenience of life for urban residents, but also provide strong support for the scale and cost intensification of enterprise management. Combining the actual situation of enterprises and integrating business scenarios, integrating upstream and downstream resources with the actual business model of Redco Healthy Living Company Limited (the “Company” and together with its subsidiaries, the “Group”, “we”, “us”, or “our”) will be the key to driving the future development of the industry.

At this critical juncture of the industry development, enterprises must adapt to market demand and the logic of technological development, and formulate a development strategy that is in line with their own business. We will continue to deepen service quality, strengthen market-oriented development, improve operation and management efficiency, and strictly control operation and management risks to ensure the stable operation and sustainable development of the enterprise.

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

在2024年上半年，物業管理行業在持續的變革與調整中穩步前進，展現出對業務調整、資源整合和風險管理能力的高度重視。作為業務發展的堅實基石，基礎物業服務的質量和效率不斷得到提升，成為推動行業發展的關鍵動力。市場對創新思維的鼓勵不減，推動著行業提供更加多元化和個性化的增值服務，以更好地滿足市場日益增長和多樣化的需求。

隨著智能科技的飛速發展，人工智能(AI)技術及低碳新能源市場正在重新定義物業管理行業的未來。智能場景不僅提升了城市居民的生活便利性，也為企業管理規模化和成本集約化提供了強有力的支持。結合企業實際並融合業務場景，整合上下游資源並融合力高健康生活有限公司(「本公司」，連同其附屬公司統稱為「本集團」或「我們」)實際業務模式將是推動行業未來發展的關鍵。

在這個行業發展的關鍵節點，企業必須順應市場需求和技術發展的邏輯，制定與自身業務相契合的發展戰略。我們將持續深化服務質量，加強市場化發展，提升運營管理效率，並嚴格把控經營和管理風險，確保企業的穩健經營和可持續發展。

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。

In the first half of 2024, the Group recorded revenue of approximately RMB212.1 million, representing a decrease of approximately 9.0% as compared to the corresponding period in 2023. Profit for the six months ended 30 June 2024 was approximately RMB7.7 million, representing a decrease of approximately 63.3% as compared to the corresponding period in 2023. Profit and other comprehensive income for the six months ended 30 June 2024 was approximately RMB8.3 million, representing a decrease of approximately 60.8% as compared to the corresponding period in 2023 of approximately RMB21.2 million. As at 30 June 2024, the aggregate gross floor area (“GFA”) under the Group’s management reached approximately 21.6 million square meter(s) (“sq.m.”), representing a period-on-period growth of approximately 13.1%, and the aggregate contracted GFA reached approximately 28.2 million sq.m., representing a period-on-period growth of approximately 4.4%.

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 33rd in 2024 (ranked 35th in 2023) in terms of overall strengths.

Outlook

The Group is dedicated to advocating and practicing the concept of healthy life, and has become guardians and smart partners of communities and customers. We take “striving for a healthy better life” as our mission and rely on the “Lifestyle + healthcare” service system to provide comprehensive and high-quality services and create a harmonious, healthy and sustainable community ecology.

For the development in the second half of 2024, The Group will leverage its core competitiveness to consolidate its market position in economically developed regions, integrate emerging technologies and sustainable development trends, expand project dimensions and deepen service innovation through internal growth and resource integration.

With a solid foundation in property services, we will continue to expand the fields of healthcare and smart technology, build a full life cycle service system, enhance innovations in community value-added services, promote software development and smart community construction, and create a safe, convenient and healthy living environment.

二零二四年上半年，本集團錄得收益約為人民幣212.1百萬元，較二零二三年同期減少約9.0%。截至二零二四年六月三十日止六個月的溢利約為人民幣7.7百萬元，較二零二三年同期減少約63.3%。截至二零二四年六月三十日止六個月的溢利及其他全面收益約為人民幣8.3百萬元，較二零二三年同期約人民幣21.2百萬元減少約60.8%。於二零二四年六月三十日，本集團在管總建築面積（「**建築面積**」）達約21.6百萬平方米（「**平方米**」），同比增長約13.1%，合同總建築面積為約28.2百萬平方米，同比增長約4.4%。

本集團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，我們於二零二四年在中國百強物業管理公司中的排名上升至第33位（二零二三年排名第35位）。

展望

本集團致力於倡導和實踐健康生活理念，成為社區和客戶的守護者與智慧夥伴。我們以「力致健康美好生活」為使命，依託「生活+健康」服務體系，提供全面高品質服務，打造和諧、健康、可持續的社區生態。

面向二零二四年下半年的發展，本集團將利用核心競爭力，鞏固經濟發達地區的市場地位，融合新興科技和可持續發展趨勢，通過內部增長和資源整合，擴展項目維度，深化服務創新。

憑藉物業服務的堅實基礎，我們將繼續拓展康養、智慧科技領域，構建全生命週期服務體系，加大社區增值服務的創新力度，推進軟件開發與智慧社區建設，打造安全、便捷、健康居住環境。

We will also continue to upgrade our service system, provide personalized intelligent services, deepen investment in green technology, promote environmental protection and a low-carbon economy, and contribute to sustainable development.

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 decreased by approximately 9.0% from approximately RMB233.2 million for the six months ended 30 June 2023 to approximately RMB212.1 million for the six months ended 30 June 2024.

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

| | | Six months ended 30 June 截至六月三十日止六個月 | | | | | |
|---|---------|--|------------|--|--------------|-------------------|--------------|
| | | 2024 二零二四年 | | 2023 二零二三年 | | Changes 變動 | |
| | | RMB' 000 人民幣千元 (Unaudited) (未經審核) | % | RMB' 000 人民幣千元 (Unaudited) (未經審核) | % | RMB' 000 人民幣千元 | % |
| Property management services | 物業管理服務 | 169,230 | 79.8 | 147,455 | 63.2 | 21,775 | 14.8 |
| Value-added services to non-property owners | 非業主增值服務 | 18,302 | 8.6 | 41,774 | 18.0 | (23,472) | (56.2) |
| Community value-added services | 社區增值服務 | 24,587 | 11.6 | 43,923 | 18.8 | (19,336) | (44.0) |
| | | <u>212,119</u> | <u>100</u> | <u>233,152</u> | <u>100.0</u> | <u>(21,033)</u> | <u>(9.0)</u> |

Property management services

Revenue from property management services increased by approximately 14.8% from approximately RMB147.5 million for the six months ended 30 June 2023 to approximately RMB169.2 million for the six months ended 30 June 2024, primarily attributable to the increase in GFA under the Group's management as a result of business expansion through organic growth during the six months ended 30 June 2024.

我們還將持續升級服務體系，提供個性化智能服務，深化綠色科技投資，推動環境保護和低碳經濟，為可持續發展貢獻力量。

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。本集團收益由截至二零二三年六月三十日止六個月約人民幣 233.2 百萬元減少約 9.0% 至截至二零二四年六月三十日止六個月的約人民幣 212.1 百萬元。

下表載列所示期內本集團按業務分部分類之收益詳情：

物業管理服務

物業管理服務收益由截至二零二三年六月三十日止六個月約人民幣 147.5 百萬元增加約 14.8% 至截至二零二四年六月三十日止六個月的約人民幣 169.2 百萬元，乃主要歸因於截至二零二四年六月三十日止六個月透過內部增長進行業務擴張導致本集團在管建築面積增加。

Value-added services to non-property owners

Revenue from value-added services to non-property owners decreased by approximately 56.2% from approximately RMB41.8 million for the six months ended 30 June 2023 to approximately RMB18.3 million for the six months ended 30 June 2024 mainly due to the decrease in revenue from the sales offices management services and pre-delivery inspection and cleaning services provided to Redco Properties Group Limited (“Redco Properties”), a company listed on the Stock Exchange (stock code: 1622) and its subsidiaries (excluding the Group) (“Redco Properties Group”), as a result of the decrease in the number of projects delivered by Redco Properties Group for the six months ended 30 June 2024.

Community value-added services

Revenue from community value-added services decreased by approximately 44.0% from approximately RMB43.9 million for the six months ended 30 June 2023 to approximately RMB24.6 million for the six months ended 30 June 2024, primarily due to decrease in revenue for the home renovation and decoration services to property owners as a result of the decrease in properties delivered by Redco Properties Group during the six months ended 30 June 2024.

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 decreased by approximately 4.2% from approximately RMB161.7 million for the six months ended 30 June 2023 to approximately RMB154.9 million for the six months ended 30 June 2024, primarily due to decrease in cleaning expenses and direct material costs for home renovation and decoration services for the six months ended 30 June 2024.

非業主增值服務

非業主增值服務收益由截至二零二三年六月三十日止六個月約人民幣41.8百萬元減少約56.2%至截至二零二四年六月三十日止六個月的約人民幣18.3百萬元，此乃主要由於截至二零二四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（不包括本集團）（「力高地產集團」）交付的項目數量減少，向力高地產集團提供的售樓處管理服務及交付前檢查及清潔服務產生的收益下降。

社區增值服務

社區增值服務收益由截至二零二三年六月三十日止六個月約人民幣43.9百萬元減少約44.0%至截至二零二四年六月三十日止六個月的約人民幣24.6百萬元，主要由於截至二零二四年六月三十日止六個月，因力高地產集團交付的物業減少，向業主提供的家居裝修及裝飾服務產生的收益減少。

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）。

服務成本由截至二零二三年六月三十日止六個月的約人民幣161.7百萬元減少約4.2%至截至二零二四年六月三十日止六個月的約人民幣154.9百萬元，主要由於截至二零二四年六月三十日止六個月的家居裝修及裝飾服務的清潔開支及直接材料成本減少。

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 | |
|---|---------|---|--|
| | | 2024 二零二四年 (Unaudited) (未經審核) | 2023 二零二三年 (Unaudited) (未經審核) |
| Property management services | 物業管理服務 | 24.3% | 24.8% |
| Value-added services to non-property owners | 非業主增值服務 | 36.6% | 40.3% |
| Community value-added services | 社區增值服務 | 38.1% | 41.0% |
| | | <u>27.0%</u> | <u>30.6%</u> |

The gross profit margin of the Group decreased from approximately 30.6% for the six months ended 30 June 2023 to approximately 27.0% for the six months ended 30 June 2024, due to the reasons set out below:

Property management services

The gross profit margin for property management services slightly decreased from approximately 24.8% for the six months ended 30 June 2023 to approximately 24.3% for the six months ended 30 June 2024, primarily due to the increase in outsourcing costs and utilities expenses as well as the increasing maintenance costs incurred for old property management projects of the Group during the six months ended 30 June 2024.

Value-added services to non-property owners

The gross profit margin for value-added services to non-property owners decreased from approximately 40.3% for the six months ended 30 June 2023 to approximately 36.6% for the six months ended 30 June 2024, primarily due to the decreased contribution from sales offices management services under pre-sale management services during the six months ended 30 June 2024, which had relatively higher gross profit margin than that of other pre-sale management services such as pre-delivery inspection and cleaning services as a result of the decrease in the number of projects delivered by Redco Properties Group for the six months ended 30 June 2024.

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：

本集團的毛利率由截至二零二三年六月三十日止六個月的約30.6%減少至截至二零二四年六月三十日止六個月的約27.0%，原因載列如下：

物業管理服務

物業管理服務的毛利率由截至二零二三年六月三十日止六個月的約24.8%輕微減少至截至二零二四年六月三十日止六個月的約24.3%，主要由於截至二零二四年六月三十日止六個月的外包成本及公共事業開支增加，以及本集團物業管理老舊項目的維護成本增加。

非業主增值服務

非業主增值服務的毛利率由截至二零二三年六月三十日止六個月的約40.3%減少至截至二零二四年六月三十日止六個月的約36.6%，乃主要由於截至二零二四年六月三十日止六個月來自售前管理服務項下的售樓處管理服務(毛利率相對高於其他售前管理服務(如交付前檢查及清潔服務)的毛利率)的貢獻減少，乃由於截至二零二四年六月三十日止六個月力高地產集團交付的項目數量減少所致。

Community value-added services

The gross profit margin for community value-added services decreased from approximately 41.0% for the six months ended 30 June 2023 to approximately 38.1% for the six months ended 30 June 2024 was mainly due to the decrease in home renovation and decoration services provided to the property owners as a result of the decrease in the number of projects delivered by Redco Properties Group, which typically has relatively higher gross profit margin than that of other community value-added services.

Other income, gains and losses, net

The other income, gains and losses, net, increased from approximately RMB0.4 million for the six months ended 30 June 2023 to approximately RMB1.3 million for the six months ended 30 June 2024, primarily due to the increase in government grants received during the six months ended 30 June 2024.

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 increased to approximately RMB1.0 million for the six months ended 30 June 2024 from approximately RMB0.8 million for the six months ended 30 June 2023, primarily due to the increase in marketing expenses as a result of the increase in sales promotional events or booths relating to sales and marketing activities in order to boost the sales of the healthcare services to property owners during the six months ended 30 June 2024.

社區增值服務

社區增值服務的毛利率由截至二零二三年六月三十日止六個月的約41.0%減少至截至二零二四年六月三十日止六個月的約38.1%，乃主要由於向業主提供的家居裝修及裝飾服務減少，乃由於力高地產集團交付的項目數量減少，而該等項目的毛利率通常相對高於其他社區增值服務的毛利率。

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二零二三年六月三十日止六個月的約人民幣0.4百萬元增加至截至二零二四年六月三十日止六個月的約人民幣1.3百萬元，乃主要由於截至二零二四年六月三十日止六個月收取的政府補貼增加。

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二零二三年六月三十日止六個月的約人民幣0.8百萬元增加至截至二零二四年六月三十日止六個月的約人民幣1.0百萬元，主要由於營銷開支因截至二零二四年六月三十日止六個月旨在促進向業主銷售康養服務的銷售及營銷活動相關促銷活動及展位增加而增加。

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 RMB33.4 million for the six months ended 30 June 2023 to approximately RMB32.9 million for the six months ended 30 June 2024, due to the decrease in staff's employee benefit expenses as a result of the decrease in average headcount of administrative and human resources staff during the six months ended 30 June 2024 as compared to the corresponding period in 2023.

Impairment losses on financial assets, net of reversal

The impairment losses of financial assets, net of reversal, increased from approximately RMB8.3 million for the six months ended 30 June 2023 to approximately RMB13.8 million for the six months ended 30 June 2024, 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 2024 as compared to the corresponding period in 2023 in view of the credit risks and financial conditions of the related parties and third parties in the real estate industry in the PRC.

Finance income

Finance income increased from approximately RMB0.2 million during the six months ended 30 June 2023 to approximately RMB0.7 million during the six months ended 30 June 2024 due to increase in interest income from bank deposits.

Finance costs

Finance costs decreased from approximately RMB0.6 million during the six months ended 30 June 2023 to approximately RMB0.5 million during the six month ended 30 June 2024 due to the repayments of bank and other borrowings during the six months ended 30 June 2024.

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。行政開支由截至二零二三年六月三十日止六個月的約人民幣33.4百萬元減少至截至二零二四年六月三十日止六個月的約人民幣32.9百萬元，乃由於員工的僱員福利開支因截至二零二四年六月三十日止六個月的行政及人力資源人員平均人數較二零二三年同期減少而減少。

金融資產減值虧損(扣除撥回)

金融資產減值虧損(扣除撥回)由截至二零二三年六月三十日止六個月的約人民幣8.3百萬元增加至截至二零二四年六月三十日止六個月的約人民幣13.8百萬元，乃主要由於截至二零二四年六月三十日止六個月，鑒於中國房地產行業關聯方及第三方的信貸風險及財務狀況，應收關聯方及第三方貿易款項減值虧損撥備較二零二三年同期有所增加。

融資收入

融資收入由截至二零二三年六月三十日止六個月內的約人民幣0.2百萬元增加至截至二零二四年六月三十日止六個月內的約人民幣0.7百萬元，乃由於銀行存款利息收入增加。

融資成本

融資成本由截至二零二三年六月三十日止六個月內的約人民幣0.6百萬元減少至截至二零二四年六月三十日止六個月內的約人民幣0.5百萬元，乃由於截至二零二四年六月三十日止六個月償還銀行及其他借款。

Income tax expenses

Income tax expenses decreased to approximately RMB3.9 million for the six months ended 30 June 2024 from approximately RMB8.3 million for the six months ended 30 June 2023, primarily due to the decreased taxable profits for the six months ended 30 June 2024.

Profit for the period

As a result of the foregoing, the profit for the period decreased to approximately RMB7.7 million for the six months ended 30 June 2024 from approximately RMB21.0 million for the six months ended 30 June 2023.

Profit attributable to the owners of the Company for the period decreased from approximately RMB13.6 million for the six months ended 30 June 2023 to approximately RMB1.1 million for the six months ended 30 June 2024.

Intangible assets

The intangible assets of the Group mainly comprise property management contracts, customer relationship, computer software 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 approximately RMB46.7 million as at 31 December 2023 to approximately RMB43.6 million as at 30 June 2024 mainly due to the amortization of customer relationship and computer software during the six months ended 30 June 2024.

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 decrease in balance from approximately RMB63.3 million as at 31 December 2023 to approximately RMB59.4 million as at 30 June 2024 was mainly due to the depreciation charge for the six months ended 30 June 2024.

所得稅開支

所得稅開支由截至二零二三年六月三十日止六個月的約人民幣8.3百萬元減少至截至二零二四年六月三十日止六個月的約人民幣3.9百萬元，主要是由於截至二零二四年六月三十日止六個月的應課稅溢利減少。

期內溢利

由於前述原因，期內溢利由截至二零二三年六月三十日止六個月的約人民幣21.0百萬元減少至截至二零二四年六月三十日止六個月的約人民幣7.7百萬元。

期內本公司擁有人應佔溢利由截至二零二三年六月三十日止六個月的約人民幣13.6百萬元減少至截至二零二四年六月三十日止六個月的約人民幣1.1百萬元。

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、計算機軟件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。無形資產由二零二三年十二月三十一日的約人民幣46.7百萬元減少至二零二四年六月三十日的約人民幣43.6百萬元，主要由於截至二零二四年六月三十日止六個月客戶關係及計算機軟件之攤銷所致。

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。結餘由二零二三年十二月三十一日的約人民幣63.3百萬元減少至二零二四年六月三十日的約人民幣59.4百萬元乃主要由於截至二零二四年六月三十日止六個月的折舊費用所致。

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 RMB224.9 million as at 31 December 2023 to approximately RMB259.9 million as at 30 June 2024, primarily because of the increase in the number of projects as well as the GFA under management under the property management service segment of the Group during the six months ended 30 June 2024.

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

Other receivables and prepayments, net of allowance for impairments, increased from approximately RMB24.9 million as at 31 December 2023 to approximately RMB27.0 million as at 30 June 2024 mainly due to the increase in advances to employees by the Group for the purchase of office supplies and payment of miscellaneous expenses related to projects which was in line with the increase in the number of projects and GFA under the Group's management during the six months ended 30 June 2024.

Trade payables

Trade payables increased from approximately RMB22.7 million as at 31 December 2023 to approximately RMB23.4 million as at 30 June 2024, 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 2024.

Accruals and other payables

Accruals and other payables slightly decreased from approximately RMB72.7 million as at 31 December 2023 to approximately RMB69.8 million as at 30 June 2024 due to decrease in other tax payables.

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)由二零二三年十二月三十一日的約人民幣224.9百萬元增至二零二四年六月三十日的約人民幣259.9百萬元，主要由於截至二零二四年六月三十日止六個月本集團物業管理服務分部項目數目及在管建築面積增加。

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)由二零二三年十二月三十一日的約人民幣24.9百萬元增加至二零二四年六月三十日的約人民幣27.0百萬元，主要由於截至二零二四年六月三十日止六個月本集團就購買辦公用品付予僱員的墊款及項目相關的雜項開支付款增加，該增加與項目數目及本集團在管建築面積增加一致。

貿易應付款項

貿易應付款項由二零二三年十二月三十一日的約人民幣22.7百萬元增至二零二四年六月三十日的約人民幣23.4百萬元，主要由於向供應商支付的開支因截至二零二四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。

應計費用及其他應付款項

應計費用及其他應付款項由二零二三年十二月三十一日的約人民幣72.7百萬元輕微減少至二零二四年六月三十日的約人民幣69.8百萬元，乃由於其他應付稅項減少。

Contract liabilities

Contract liabilities primarily consist of advances of property management fees and other service fees. Contract liabilities decreased from approximately RMB111.4 million as at 31 December 2023 to approximately RMB96.8 million as at 30 June 2024, 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 decreased from approximately RMB14.6 million as at 31 December 2023 to approximately RMB12.7 million as at 30 June 2024. As at 30 June 2024, bank borrowings denominated in Hong Kong dollars (“HK\$”) amounted to approximately HK\$9.6 million (31 December 2023: HK\$10.4 million) and were charged with interest rate of 1-month HIBOR plus 1.3% per annum (31 December 2023: 1-month HIBOR plus 1.3% per annum), while bank and other borrowings denominated in RMB amounted to approximately RMB4.0 million (31 December 2023: RMB5.2 million) and were charged with effective rates of 4.68% (31 December 2023: 5.85%). For detail of the maturity profile of the borrowings, please refer to note 16 to condensed consolidated financial statements.

As at 30 June 2024, the Group’s bank and other borrowings amounting to approximately RMB250,000 (31 December 2023: RMB893,000) 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 RMB250,000 (31 December 2023: RMB893,000) would be immediately due if requested by the lenders and are classified as current liabilities.

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。合約負債由二零二三年十二月三十一日的約人民幣111.4百萬元減少至二零二四年六月三十日的約人民幣96.8百萬元，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。借款由二零二三年十二月三十一日的約人民幣14.6百萬元減少至二零二四年六月三十日的約人民幣12.7百萬元。於二零二四年六月三十日，以港元（「港元」）計值的銀行借款約為9.6百萬港元（二零二三年十二月三十一日：10.4百萬港元），按1個月香港銀行同業拆息加1.3%的年利率（二零二三年十二月三十一日：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4.0百萬元（二零二三年十二月三十一日：人民幣5.2百萬元），按4.68%的實際利率（二零二三年十二月三十一日：5.85%）計息。有關借款到期狀況，請參閱簡明綜合財務報表附註16。

於二零二四年六月三十日，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250,000元（二零二三年十二月三十一日：人民幣893,000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250,000元（二零二三年十二月三十一日：人民幣893,000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 2024, the cash and cash equivalents of the Group amounted to approximately RMB124.1 million while the cash and cash equivalents of the Group amounted to approximately RMB178.9 million as at 31 December 2023. As at 30 June 2024 and 31 December 2023, the Group's cash and cash equivalents were denominated in HK\$, RMB and United States dollar ("US\$").

The Group maintained a sound financial position. As at 30 June 2024, the Group's net current assets amounted to approximately RMB197.6 million while the Group's net current assets as at 31 December 2023 amounted to approximately RMB186.2 million. As at 30 June 2024, the Group's current ratio (current assets/current liabilities) was approximately 1.8 times while the Group's current ratio as at 31 December 2023 was approximately 1.7 times. The gearing ratio (interest-bearing borrowings divided by total equity multiplied by 100%) as at 30 June 2024 was 3.8% while the gearing ratio as at 31 December 2023 was 4.4%.

Capital commitments

As at 30 June 2024, the Group did not have any material capital commitments (31 December 2023: Nil).

Contingent liabilities

As at 30 June 2024, the Group did not have any material contingent liabilities (31 December 2023: Nil).

Pledge of assets

As at 30 June 2024, the Group's bank borrowings were secured by the pledge of certain properties with a carrying amount of approximately RMB27.8 million (31 December 2023: RMB28.4 million) and guaranteed by the Company.

流動資金、財務資源及資本架構

於二零二四年六月三十日，本集團的現金及現金等價物約為人民幣124.1百萬元而於二零二三年十二月三十一日，本集團的現金及現金等價物約為人民幣178.9百萬元。於二零二四年六月三十日及二零二三年十二月三十一日，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。

本集團維持良好的財務狀況。於二零二四年六月三十日，本集團的流動資產淨值為約人民幣197.6百萬元，而於二零二三年十二月三十一日，本集團的流動資產淨值為約人民幣186.2百萬元。於二零二四年六月三十日，本集團的流動比率(流動資產/流動負債)為約1.8倍，而於二零二三年十二月三十一日，本集團的流動比率為約1.7倍。於二零二四年六月三十日的資產負債比率(計息借款除以權益總額再乘以100%)為3.8%，而二零二三年十二月三十一日的資產負債比率為4.4%。

資本承擔

於二零二四年六月三十日，本集團並無任何重大資本承擔(二零二三年十二月三十一日：無)。

或然負債

於二零二四年六月三十日，本集團並無任何重大或然負債(二零二三年十二月三十一日：無)。

資產抵押

於二零二四年六月三十日，本集團的銀行借款乃由賬面值為約人民幣27.8百萬元(二零二三年十二月三十一日：人民幣28.4百萬元)的若干物業質押作抵押並由本公司提供擔保。

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 ordinary shares of the Company (the "Share(s)") 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 of the Company (the "Director(s)") 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 2024, the Group did not engage in hedging activities for managing the foreign exchange risk.

Interest rate risk

Except for the bank balances and bank and other borrowings at variable interest rate, the Group was not exposed to material risk directly relating to changes in market interest rate as at 30 June 2024.

SIGNIFICANT INVESTMENTS HELD

The Group had no significant investment held as at 30 June 2024.

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 2024.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

As at 30 June 2024, 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.

EMPLOYEES AND REMUNERATION POLICY

The Group had 1,990 full-time employees as at 30 June 2024 (30 June 2023: 2,179). The total staff costs for the six months ended 30 June 2024 were approximately RMB84.1 million (30 June 2023: RMB85.1 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.

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普通股（「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。本公司董事（「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。於二零二四年六月三十日，本集團並無進行對沖活動以管理外匯風險。

利率風險

除按浮動利率計息的銀行結餘以及銀行及其他借款外，本集團於二零二四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

於二零二四年六月三十日，本集團並無重大投資。

重大收購及出售

於截至二零二四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、聯營公司或合營企業。

重大投資或資本資產的未來計劃

於二零二四年六月三十日，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。

僱員及薪酬政策

於二零二四年六月三十日，本集團有1,990名全職僱員（二零二三年六月三十日：2,179名）。截至二零二四年六月三十日止六個月，總員工成本約為人民幣84.1百萬元（二零二三年六月三十日：人民幣85.1百萬元）。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。

EVENTS AFTER THE END OF THE REPORTING PERIOD

As a result of the Incidents (as detailed under note 2 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 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 (collectively, the “**Resumption Guidance**”) on the Group for the purpose of the resumption of trading of the Shares, which included (among other) conducting a forensic investigation and announcing the investigation findings. On 31 January 2024, the Company announced the findings of such investigation. On 24 April 2024, the Company published the annual results announcements for the year ended 31 December 2022 and the year ended 31 December 2023 and the interim results announcement for the six months ended 30 June 2023. 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, 28 March 2024, 24 April 2024, 3 May 2024 and 28 June 2024, respectively.

Currently, the Company is in the process of meeting the Resumption Guidance and will publish further announcements as and when appropriate.

Since 30 June 2024 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, 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 contained in this report.

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），本集團未能刊發其截至二零二三年十二月三十一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。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，聯交所已就股份恢復買賣向本集團提供若干復牌指引（統稱「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。本公司於二零二四年四月二十四日刊發截至二零二二年十二月三十一日止年度及截至二零二三年十二月三十一日止年度的年度業績公告及截至二零二三年六月三十日止六個月的中期業績公告。上述事項的詳情已分別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、二零二四年三月二十八日、二零二四年四月二十四日、二零二四年五月三日及二零二四年六月二十八日的公告中披露。

本公司目前正在滿足復牌指引，並將於適當時候作出進一步公佈。

自二零二四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，亦導致力高地產集團借款發生違約及交叉違約，觸發了本報告所載綜合財務報表附註16所詳述之本集團部分銀行及其他借款的交叉違約條款。

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 C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) as its own code of corporate governance.

During the six months ended 30 June 2024, the Company has applied the principles of good corporate governance and complied with all applicable code provisions set out in Part 2 of the CG Code.

In view of the Incidents and the as one of the conditions set out in the Resumption Guidance, the Company has engaged an independent internal control consultant (the “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 C3 to the Listing Rules 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 2024.

INTERIM DIVIDEND

The board of Directors (the “Board”) has resolved not to declare any payment of interim dividend for the six months ended 30 June 2024 (six months ended 30 June 2023: 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。本公司已採納香港聯合交易所有限公司證券上市規則（「上市規則」）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。

截至二零二四年六月三十日止六個月期間，本公司已採納良好企業管治原則，並遵從企業管治守則第二部分所載所有適用守則條文。

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（「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

本公司已採納上市規則附錄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二零二四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

董事會（「董事會」）已議決不宣派截至二零二四年六月三十日止六個月的任何中期股息（截至二零二三年六月三十日止六個月：無）。

AUDIT COMMITTEE

The financial information in this report has not been audited nor reviewed by the independent auditors of the Company.

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 2024.

CHANGES TO DIRECTORS' INFORMATION

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). Since May 2024, Mr. Chow Ming Sang has been appointed as an independent non-executive director of Quantum Pharm Inc., a company listed on the Stock Exchange (stock code: 2228).

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 LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2024. As at 30 June 2024, the Company did not hold any treasury share.

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 2024, an analysis of the utilisation of the Net Proceeds is as follows:

審核委員會

本報告的財務資料未經本公司獨立核數師審核或審閱。

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二零二四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

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。周明笙先生已於二零二四年五月起獲委任為晶泰科技(一間於聯交所上市的公司(股份代號：2228))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

截至二零二四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、出售或贖回本公司任何上市證券。於二零二四年六月三十日，本公司概無持有任何庫存股份。

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。截至二零二四年六月三十日，所得款項淨額用途分析如下：

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 | Utilised Net Proceeds during the six months ended | | Unutilised Net Proceeds as of 30 June 2024 | Expected time of full utilisation |
|---|---|--|---|--|--|-----------------------------------|
| | | | 30 June 2024 | 30 June 2024 | | |
| | 佔所得款項淨額總數的概約百分比 | 所得款項淨額 | 截至二零二四年一月一日尚未動用所得款項淨額 | 截至二零二四年六月三十日止六個月已動用所得款項淨額 | 截至二零二四年六月三十日尚未動用所得款項淨額 | 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 | — | 85.5 |
| · 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 |
| · 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 |
| (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 | 6.7 | — | 6.7 |
| · 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 | 0.05 | — | 0.05 |
| · 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 | 2.3 | — | 2.3 |
| · 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 |
| (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 | 2.0 | — | 2.0 |
| (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 | 4.7 | — | 4.7 |
| (5) For general business purpose and working capital | (5) 一般業務用途及營運資金 | 10.0% | 15.6 | 8.1 | 2.5 | 5.6 |
| Total | 總計 | 100.0% | 155.6 | 107.0 | 2.5 | 104.5 |

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 2024, 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:

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

於二零二四年六月三十日，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：

(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:

附註：

- (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 2024 (i.e. 200,000,000 Shares).
- (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二零二四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 2024, 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，於二零二四年六月三十日，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。

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 2024 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 2024, 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二零二四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

於二零二四年六月三十日，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 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 | | |
| 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 2024 (i.e. 200,000,000 Shares).

Save as disclosed above, as at 30 June 2024, 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二零二四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，於二零二四年六月三十日，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 2024 截至二零二四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 | |
|--|------------------------|---|---|
| | | Notes 附註 | |
| | | | 2024 二零二四年 RMB' 000 人民幣千元 (Unaudited) (未經審核) |
| | | | 2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核) |
| Revenue | 收益 | 5 | 212,119 |
| Cost of services | 服務成本 | | (154,940) |
| Gross profit | 毛利 | | 57,179 |
| Other income, gains and losses, net | 其他淨收入、收益及虧損 | 6 | 1,349 |
| Selling and marketing expenses | 銷售及營銷開支 | | (1,036) |
| General and administrative expenses | 一般及行政開支 | | (32,863) |
| Impairment losses on financial assets, net of reversal | 金融資產減值虧損 (扣除撥回) | | (13,807) |
| Operating profit | 經營溢利 | | 10,822 |
| Finance income | 融資收入 | | 688 |
| Finance costs | 融資成本 | | (526) |
| Finance income and costs, net | 融資收入及成本淨額 | | 162 |
| 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 | | 637 |
| Profit before income tax | 除所得稅前溢利 | 7 | 11,621 |
| Income tax expense | 所得稅開支 | 8 | (3,898) |
| Profit for the period | 期內溢利 | | 7,723 |
| 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 | | 1,073 |
| – Non-controlling interests | – 非控股權益 | | 6,650 |
| | | | 7,723 |
| 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 | 0.54 |

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

For the six months ended 30 June 2024 截至二零二四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 | |
|--|-------------------------------|---|---|
| | | 2024 二零二四年 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核) |
| Profit for the period | 期內溢利 | 7,723 | 20,969 |
| 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 | 560 | 245 |
| Total comprehensive income for the period | 期內全面收益總額 | 8,283 | 21,214 |
| 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 | 1,633 | 13,884 |
| - Non-controlling interests | - 非控股權益 | 6,650 | 7,330 |
| | | 8,283 | 21,214 |

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30 June 2024 於二零二四年六月三十日

| | | Notes | 30 June 六月三十日 2024 二零二四年 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 31 December 十二月三十一日 2023 二零二三年 RMB' 000 人民幣千元 (Audited) (經審核) |
|---|----------------|-------|---|--|
| | | 附註 | | |
| NON-CURRENT ASSETS | 非流動資產 | | | |
| Property, plant and equipment | 物業、廠房及設備 | 11 | 59,354 | 63,299 |
| Intangible assets | 無形資產 | 12 | 43,625 | 46,671 |
| Investments accounted for using the equity method | 按權益法入賬的投資 | 13 | 4,170 | 5,183 |
| Other receivables and prepayments | 其他應收款項及預付款項 | 14 | — | 899 |
| Deferred income tax assets | 遞延所得稅資產 | | 38,875 | 35,448 |
| | | | 146,024 | 151,500 |
| CURRENT ASSETS | 流動資產 | | | |
| Trade and other receivables and prepayments | 貿易及其他應收款項及預付款項 | 14 | 286,875 | 248,938 |
| Amounts due from related parties | 應收關聯方款項 | | 36,978 | 37,935 |
| Cash and cash equivalents | 現金及現金等價物 | | 124,137 | 178,854 |
| | | | 447,990 | 465,727 |
| CURRENT LIABILITIES | 流動負債 | | | |
| Trade payables | 貿易應付款項 | 15 | 23,410 | 22,656 |
| Accruals and other payables | 應計費用及其他應付款項 | 15 | 69,761 | 72,740 |
| Contract liabilities | 合約負債 | | 96,844 | 111,422 |
| Amounts due to related parties | 應付關聯方款項 | | 2,213 | 12,223 |
| Income tax liabilities | 所得稅負債 | | 48,984 | 45,761 |
| Bank and other borrowings | 銀行及其他借款 | 16 | 9,037 | 14,562 |
| Lease liabilities | 租賃負債 | | 142 | 134 |
| | | | 250,391 | 279,498 |
| NET CURRENT ASSETS | 流動資產淨額 | | 197,599 | 186,229 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | 總資產減流動負債 | | 343,623 | 337,729 |

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30 June 2024 於二零二四年六月三十日

| | | Note 附註 | 30 June 六月三十日 2024 二零二四年 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 31 December 十二月三十一日 2023 二零二三年 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 | | 3,234 | 3,096 |
| Bank and other borrowings | 銀行及其他借款 | 16 | 3,700 | — |
| Deferred income tax liabilities | 遞延所得稅負債 | | 4,376 | 4,376 |
| | | | <u>11,310</u> | <u>7,472</u> |
| NET ASSETS | 資產淨額 | | <u>332,313</u> | <u>330,257</u> |
| CAPITAL AND RESERVES | 資本及儲備 | | | |
| Share capital | 股本 | 17 | 16,220 | 16,220 |
| Reserves | 儲備 | | 276,537 | 274,904 |
| | | | <u>292,757</u> | 291,124 |
| Non-controlling interests | 非控股權益 | | 39,556 | 39,133 |
| SHAREHOLDERS' EQUITY | 股東權益 | | <u>332,313</u> | <u>330,257</u> |

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2024 截至二零二四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 2024 | 於二零二四年一月一日的結餘 | 16,220 | 274,904 | 291,124 | 39,133 | 330,257 |
| Comprehensive income: | 全面收入： | | | | | |
| - Profit for the period | - 期內溢利 | — | 1,073 | 1,073 | 6,650 | 7,723 |
| Other comprehensive income: | 其他全面收入： | | | | | |
| - Currency translation differences | - 貨幣換算差額 | — | 560 | 560 | — | 560 |
| Total comprehensive income for the year | 年內全面收入總額 | — | 1,633 | 1,633 | 6,650 | 8,283 |
| 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 | — | — | — | (6,227) | (6,227) |
| Balance at 30 June 2024 | 於二零二四年六月三十日 的結餘 | 16,220 | 276,537 | 292,757 | 39,556 | 332,313 |

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2024 截至二零二四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 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 | Non- controlling interests 非控股權益 RMB' 000 人民幣千元 | Total equity 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 | — | 13,884 | 13,884 | 7,330 | 21,214 |
| 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 CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2024 截至二零二四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 | |
|--|----------------------|---|---|
| | | 2024 二零二四年 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核) |
| OPERATING ACTIVITIES | 經營活動 | | |
| Net cash (used in) generated from operations | 經營(所用)所得現金淨額 | (35,711) | 62,738 |
| Interest received | 已收利息 | 688 | 180 |
| Income tax paid | 已付所得稅 | (4,102) | (1,202) |
| NET CASH (USED IN) GENERATED FROM OPERATING ACTIVITIES | 經營活動(所用)所得現金淨額 | (39,125) | 61,716 |
| INVESTING ACTIVITIES | 投資活動 | | |
| Additions of property, plant and equipment | 添置物業、廠房及設備 | (306) | (3,774) |
| Additions of intangible assets | 添置無形資產 | (110) | — |
| Proceeds from disposal of property, plant and equipment | 出售物業、廠房及設備所得款項 | 78 | — |
| Dividend income from investments accounted for using the equity method | 自按權益法入賬的投資所得 股息收入 | 1,650 | — |
| Advances to related parties | 向關聯方墊款 | — | (22,227) |
| Repayments from related parties | 來自關聯方的還款 | 957 | 21,256 |
| NET CASH FROM (USED IN) INVESTING ACTIVITIES | 投資活動所得(所用) 現金淨額 | 2,269 | (4,745) |
| FINANCING ACTIVITIES | 融資活動 | | |
| Proceeds from bank and other borrowings | 銀行及其他借款所得款項 | 3,700 | 4,237 |
| Repayments of bank and other borrowings | 償還銀行及其他借款 | (5,463) | (4,134) |
| Interest paid | 已付利息 | (380) | (275) |
| Advances from related parties | 來自關聯方的墊款 | 5 | 2,576 |
| Repayments to related parties | 償還關聯方的款項 | (10,015) | (610) |
| Dividend paid to non-controlling interests | 已付非控股權益股息 | (6,227) | (3,506) |
| NET CASH USED IN FINANCING ACTIVITIES | 融資活動所用現金淨額 | (18,380) | (1,712) |

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2024 截至二零二四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 | |
|--|--------------------------|---|---|
| | | 2024 二零二四年 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核) |
| NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS | 現金及現金等價物 (減少) 增加淨額 | (55,236) | 55,259 |
| CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD | 期初現金及現金等價物 | 178,854 | 108,556 |
| Effect of foreign exchange rate changes | 外匯變動之影響 | 519 | (694) |
| 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 | 124,137 | 163,121 |

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2024 截至二零二四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 and 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 excluding the Group, the “Redco Properties Group”) whose shares are also listed on the Main Board. 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 condensed consolidated financial statements for the six months ended 30 June 2024 is presented in Renminbi (“RMB”), which is different from the Company’s functional currency of Hong Kong dollars (“HK\$”).

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.

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»，連同其不包括本集團的附屬公司統稱「力高地產集團»)，該公司股份亦在主板上市。本公司直接控股公司為Top Glory International Holdings Ltd. (「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。

截至二零二四年六月三十日止六個月的簡明綜合財務報表以人民幣(「人民幣»)呈列，而本公司的功能貨幣為港元(「港元»)。

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. BASIS OF PRESENTATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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 the Redco Properties Group (the “Audit Issue III”, together with the Audit Issue I and Audit Issue II, the “Incidents”).

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

2. 呈列簡明綜合財務報表之基準

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」），其概述如下：

- (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金額約人民幣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30百萬元之資金，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」）。

獨立委員會已委聘一家獨立專業顧問（「獨立專業顧問」）協助進行獨立問詢。

2. BASIS OF PRESENTATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)**The Incidents (Continued)**

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) 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.

2. 呈列簡明綜合財務報表之基準(續)**該等事件(續)**

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，獨立專業顧問發出一份有關獨立問詢的調查結果報告。本公司已於二零二四年一月三十一日發佈獨立問詢的主要調查結果(「主要調查結果」)。

根據獨立專業顧問發表的報告中所述與該等事件有關之獨立問詢的主要調查結果，獨立專業顧問確認：

(1) 審核事項一

本集團與甲方之間存在資金流動，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118百萬港元)(「誠意金A」)。該筆誠意金於截至二零二二年十二月三十一日止年度悉數退還予本集團；及(ii)可退還誠意金人民幣40.6百萬元(「誠意金B」)。該筆誠意金於截至二零二三年十二月三十一日止年度悉數退還予本集團。

(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及免息保證金。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。

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

The Incidents (Continued)

(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 a property project of Redco Properties in Tianjin; (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.

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

3. BASIS OF PREPARATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(a) Basis of preparation

The condensed consolidated financial statements for the six months ended 30 June 2024 have 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 condensed consolidated financial statements should be read in conjunction with the annual financial statements of the Company for the year ended 31 December 2023, 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.

2. 呈列簡明綜合財務報表之基準(續)

該等事件(續)

(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)力高地產於天津的物業項目的誠意金；(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。

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. 簡明綜合財務報表編製基準

(a) 編製基準

截至二零二四年六月三十日止六個月之簡明綜合財務報表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。簡明綜合財務報表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」)編製之本公司截至二零二三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。

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2024 截至二零二四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

The accounting policies applied to these condensed consolidated financial statements are consistent with those of the annual financial statements for the year ended 31 December 2023, as described in those annual financial statements.

The following amendments to standards are mandatory for the first time for the financial year beginning 1 January 2024 and currently relevant to the Group:

| | | | |
|----------------------------------|--|-----------------------------|--|
| Amendments to HKFRS 16 | Lease Liability in a Sale and Leaseback | 香港財務報告準則第16號 (修訂本) | 售後租回中的租賃負債 |
| Amendments to HKAS 1 | Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) | 香港會計準則第1號 (修訂本) | 負債分類為流動及非流動及香港詮釋第5號 (二零二零年) 相關修訂 |
| Amendments to HKAS 1 | Non-current Liabilities with Covenants | 香港會計準則第1號 (修訂本) | 附帶契諾的非流動負債 |
| Amendments to HKAS 7 and HKFRS 7 | Supplier Finance Arrangements | 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 |
| HK Int 5 (revised) | Hong Kong Interpretation (Revised) Presentation of Financial Statements – Classification by the Borrower of a Term Loan that contains a Repayment on Demand Clause (amendment) | 香港詮釋第5號 (經修訂) | 香港詮釋 (經修訂) 財務報表的呈列 – 借款人對載有按要求償還條款的定期貸款的分類 (修訂本) |

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 financial statements.

3. 簡明綜合財務報表編製基準 (續)

(b) 會計政策變動

該等簡明綜合財務報表應用的會計政策與截至二零二三年十二月三十一日止年度的年度財務報表所應用者 (如該等年度財務報表所述) 一致。

以下準則的修訂本已於二零二四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16號 (修訂本) | 售後租回中的租賃負債 |
| 香港會計準則第1號 (修訂本) | 負債分類為流動及非流動及香港詮釋第5號 (二零二零年) 相關修訂 |
| 香港會計準則第1號 (修訂本) | 附帶契諾的非流動負債 |
| 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 |
| 香港詮釋第5號 (經修訂) | 香港詮釋 (經修訂) 財務報表的呈列 – 借款人對載有按要求償還條款的定期貸款的分類 (修訂本) |

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財務報表並無重大影響。

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of condensed consolidated financial statements 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 2023.

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

編製簡明綜合財務報表需管理層作出判斷、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二零二三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 2024 截至二零二四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 2024 and 30 June 2023 are as follows:

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|--|------------------|---|---|
| | | 2024 二零二四年 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 2023 二零二三年 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 | 169,230 | 147,455 |
| – Value-added services to non-property owners | – 非業主增值服務 | 9,729 | 22,453 |
| – Community value-added services | – 社區增值服務 | 20,268 | 36,062 |
| – Community healthcare services | – 社區康養服務 | 4,319 | 7,861 |
| – IT and intelligent construction services | – IT及智能建設服務 | 2,508 | 6,758 |
| | | 206,054 | 220,589 |
| <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 | 2,999 | 3,013 |
| – IT and intelligent construction services | – IT及智能建設服務 | 3,066 | 9,550 |
| | | 6,065 | 12,563 |
| | | 212,119 | 233,152 |

5. 收益及分部資料(續)

(i) 收益(續)

客戶合約收益的劃分

截至二零二四年六月三十日及二零二三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：

5. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(ii) Segment information

Management has determined operating segments based on the reports reviewed by the chief operating decision maker (“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).

The CODM assesses the performance of the operating segments based on measures of adjusted profits before income tax. The measurement basis of segment results excludes the effects of depreciation, share of results of investments accounted for using the equity method, finance income/costs, net and income tax expense. Other information provided, except as noted below, to the CODM is measured in a manner consistent with that in the consolidated financial statements.

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(「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。

主要經營決策者按照對經調整除所得稅前溢利的計量評估經營分部的表現。分部業績的計量基準不包括折舊、分佔按權益法入賬的投資業績、融資收入／成本淨額及所得稅開支的影響。除下文所述者外，向主要經營決策者提供的其他資料乃按與綜合財務報表所載者一致的方式計量。

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

5. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(ii) Segment information (Continued)

Segment revenue, results, assets and liabilities

| | | Property management 物業管理 RMB' 000 人民幣千元 | Healthcare services 康養服務 RMB' 000 人民幣千元 | Others 其他 RMB' 000 人民幣千元 | Total 總計 RMB' 000 人民幣千元 |
|--|------------------------------------|---|---|-----------------------------------|----------------------------------|
| Six months ended 30 June 2024 (Unaudited) | 截至二零二四年六月三十日 止六個月(未經審核) | | | | |
| Segment revenue | 分部收益 | | | | |
| Revenue from contracts with customers | 客戶合約收益 | | | | |
| - Recognised overtime | - 在一段時間內確認 | 2,999 | — | 3,066 | 6,065 |
| - Recognised at a point in time | - 按時間點確認 | 202,562 | 4,319 | 5,126 | 212,007 |
| Less: inter-segment revenue | 減：分部間收益 | (3,335) | — | (2,618) | (5,953) |
| Consolidated revenue from external customers | 來自外部客戶的綜合收益 | <u>202,226</u> | <u>4,319</u> | <u>5,574</u> | <u>212,119</u> |
| Segment results | 分部業績 | | | | |
| Segment results | 分部業績 | 14,877 | (397) | 494 | 14,974 |
| Depreciation of property, plant and equipment | 物業、廠房及設備折舊 | (3,774) | (141) | (237) | (4,152) |
| Operating profits (losses) | 經營溢利(虧損) | 11,103 | (538) | 257 | 10,822 |
| 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 | 637 | — | — | 637 |
| Finance income and costs, net | 融資收入及成本淨額 | (177) | 436 | (97) | 162 |
| Profits before income tax | 除所得稅前溢利 | <u>11,563</u> | <u>(102)</u> | <u>160</u> | <u>11,621</u> |
| Income tax expense | 所得稅開支 | | | | (3,898) |
| Profit for the year | 年內溢利 | | | | <u>7,723</u> |
| Additions to: | 添置： | | | | |
| Property, plant and equipment | 物業、廠房及設備 | | | | |
| - Reportable segment assets | - 可呈報分部資產 | <u>306</u> | <u>—</u> | <u>—</u> | <u>306</u> |
| Intangible assets | 無形資產 | | | | |
| - Reportable segment assets | - 可呈報分部資產 | <u>—</u> | <u>110</u> | <u>—</u> | <u>110</u> |

5. 收益及分部資料(續)

(ii) 分部資料(續)

分部收益、業績、資產及負債

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

5. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(ii) Segment information (Continued)

Segment revenue, results, assets and liabilities (Continued)

5. 收益及分部資料(續)

(ii) 分部資料(續)

分部收益、業績、資產及負債
(續)

| | | Property management 物業管理 RMB' 000 人民幣千元 | Healthcare services 康養服務 RMB' 000 人民幣千元 | Others 其他 RMB' 000 人民幣千元 | Total 總計 RMB' 000 人民幣千元 |
|---|-----------------------|---|---|-----------------------------------|----------------------------------|
| As at 30 June 2024 (Unaudited) | 於二零二四年六月三十日 (未經審核) | | | | |
| Reportable segment assets | 可呈報分部資產 | 316,683 | 213,939 | 32,683 | 563,305 |
| Other unallocated corporate assets | 其他未分配企業資產 | | | | 30,709 |
| Total consolidated assets | 綜合總資產 | | | | 594,014 |
| Including investments accounting for using the equity method | 包括按權益法入賬的投資 | 4,100 | 70 | — | 4,170 |
| Reportable segment liabilities | 可呈報分部負債 | 15,527 | 216,584 | 20,541 | 252,652 |
| Other unallocated corporate liabilities | 其他未分配企業負債 | | | | 9,049 |
| Total consolidated liabilities | 綜合總負債 | | | | 261,701 |

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

5. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(ii) Segment information (Continued)

Segment revenue, results, assets and liabilities (Continued)

| | Property management 物業管理 RMB' 000 人民幣千元 | Healthcare services 康養服務 RMB' 000 人民幣千元 | Others 其他 RMB' 000 人民幣千元 | Total 總計 RMB' 000 人民幣千元 |
|--|--|--|-----------------------------------|----------------------------------|
| Six months ended 30 June 2023 (Unaudited) | 截至二零二三年六月三十日 止六個月(未經審核) | | | |
| Segment revenue | 分部收益 | | | |
| Revenue from contracts with customers | 客戶合約收益 | | | |
| - Recognised overtime | 3,013 | — | 10,566 | 13,579 |
| - Recognised at a point in time | 207,024 | 7,861 | 8,933 | 223,818 |
| Less: inter-segment revenue | (1,054) | — | (3,191) | (4,245) |
| Consolidated revenue from external customers | 208,983 | 7,861 | 16,308 | 233,152 |
| Segment results | 分部業績 | | | |
| Segment results | 23,507 | 3,752 | 5,278 | 32,537 |
| Depreciation of property, plant and equipment | (2,616) | (245) | (342) | (3,203) |
| Operating profits | 20,891 | 3,507 | 4,936 | 29,334 |
| Share of results of investments accounted for using the equity method, net | 354 | — | — | 354 |
| Finance income and costs, net | (173) | (118) | (178) | (469) |
| Profits before income tax | 21,072 | 3,389 | 4,758 | 29,219 |
| Income tax expense | | | | (8,250) |
| Profit for the year | | | | 20,969 |
| Additions to: | 添置： | | | |
| Property, plant and equipment | 物業、廠房及設備 | | | |
| - Reportable segment assets | 3,774 | — | — | 3,774 |

5. 收益及分部資料(續)

(ii) 分部資料(續)

分部收益、業績、資產及負債(續)

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

5. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(ii) Segment information (Continued)

Segment revenue, results, assets and liabilities (Continued)

| | | Property management 物業管理 RMB' 000 人民幣千元 | Healthcare services 康養服務 RMB' 000 人民幣千元 | Others 其他 RMB' 000 人民幣千元 | Total 總計 RMB' 000 人民幣千元 |
|--|------------------------|---|---|-----------------------------------|----------------------------------|
| As at 31 December 2023 (Audited) | 於二零二三年十二月三十一日 (經審核) | | | | |
| Reportable segment assets | 可呈報分部資產 | 414,424 | 139,558 | 28,542 | 582,524 |
| Other unallocated corporate assets | 其他未分配企業資產 | | | | 34,703 |
| Total consolidated assets | 綜合總資產 | | | | 617,227 |
| Including investments accounting for using the equity method | 包括按權益法 入賬的投資 | 5,113 | 70 | — | 5,183 |
| Reportable segment liabilities | 可呈報分部負債 | 236,846 | 18,410 | 22,226 | 277,482 |
| Other unallocated corporate liabilities | 其他未分配企業負債 | | | | 9,488 |
| Total consolidated liabilities | 綜合總負債 | | | | 286,970 |

5. 收益及分部資料(續)

(ii) 分部資料(續)

分部收益、業績、資產及負債
(續)

Geographical information

Revenue by geographical location is determined on the basis of the location of the customers or services rendered. All of the Group's revenue were generated from the PRC.

地理資料

按地理位置劃分的收益乃基於客戶或所提供服務的位置釐定。本集團所有收益均來自中國。

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

5. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(ii) Segment information (Continued)

Geographical information (Continued)

Non-current assets, other than financial instruments, investments accounted for using the equity method and deferred income tax assets by geographical area are as follows:

| | | 30 June 2024 二零二四年 六月三十日 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 31 December 2023 二零二三年 十二月三十一日 RMB' 000 人民幣千元 (Audited) (經審核) |
|-----------|----|---|--|
| PRC | 中國 | 75,039 | 81,607 |
| Hong Kong | 香港 | 27,940 | 28,363 |
| | | <u>102,979</u> | <u>109,970</u> |

Information about major customers

For the six months ended 30 June 2024, revenue from Redco Properties Group, associates and joint ventures of Redco Properties and its subsidiaries contributed approximately 10.9% (30 June 2023: 20.4%) of the Group's revenue.

Other than revenue from Redco Properties Group, associates and joint ventures of Redco Properties and their 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 2024 and 2023.

5. 收益及分部資料(續)

(ii) 分部資料(續)

地理資料(續)

除金融工具、按權益法入賬的投資及遞延所得稅資產外的非流動資產按地理區域劃分如下：

有關主要客戶的資料

截至二零二四年六月三十日止六個月，來自力高地產集團、力高地產聯營公司及合營企業以及彼等附屬公司收益約佔本集團收益的10.9% (二零二三年六月三十日：20.4%)。

除上文所述來自力高地產集團、力高地產聯營公司及合營企業以及彼等附屬公司的收益外，截至二零二四年及二零二三年六月三十日止六個月，本集團大量客戶中概無客戶貢獻佔本集團收益的10%以上。

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

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 | |
|--------------------------------|-------------|---|---|
| | | 2024 二零二四年 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 2023 二零二三年 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) | 1,064 | 392 |
| Sundry income (losses), net | 雜項收入(虧損)淨額 | 285 | (15) |
| | | <u>1,349</u> | <u>377</u> |

Note: During the six months ended 30 June 2024, governments grants of approximately RMB1,064,000 (30 June 2023: RMB392,000) was recognised as other income for the period as there was no unfulfilled condition or contingencies relating to these subsidies.

附註：截至二零二四年六月三十日止六個月，由於概無有關該等補助的未滿足條件或或然事件，政府補助約人民幣1,064,000元(二零二三年六月三十日：人民幣392,000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 2024 截至二零二四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 | |
|---|---------------------|---|---|
| | | 2024 二零二四年 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 2023 二零二三年 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 | 66,753 | 60,057 |
| – Staff bonuses | – 員工花紅 | 5,992 | 8,144 |
| – Retirement benefit costs | – 退休福利成本 | 10,038 | 10,008 |
| – Other staff welfare costs | – 其他員工福利成本 | 1,322 | 6,891 |
| | | <u>84,105</u> | <u>85,100</u> |
| Auditor's remuneration | 核數師薪酬 | — | — |
| Depreciation of property, plant and equipment | 物業、廠房及設備折舊 | 4,152 | 3,203 |
| Amortisation of intangible assets | 無形資產攤銷 | 3,156 | 2,941 |
| Cost of services | 服務成本 | 154,940 | 161,730 |
| Expenses relating to short-term leases | 有關短期租賃的開支 | 237 | 346 |

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 | |
|-----------------------------|-----------|---|---|
| | | 2024 二零二四年 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 2023 二零二三年 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 | 7,324 | 10,940 |
| Deferred tax credit | 遞延稅項抵免 | (3,426) | (2,690) |
| | | <u>3,898</u> | <u>8,250</u> |

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 2024 (30 June 2023: 25%).

截至二零二四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(二零二三年六月三十日：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 2024 (30 June 2023: nil).

截至二零二四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(二零二三年六月三十日：無)。

9. DIVIDENDS

The Board of Directors did not recommend the payment of an interim dividend for the six months ended 30 June 2024 and 2023, 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二零二四年及二零二三年六月三十日止六個月的中期股息，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 2024 截至二零二四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 | |
|--|--------------------------|---|---|
| | | 2024 二零二四年 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 2023 二零二三年 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 period attributable to owners of the Company for the purpose of calculating basic and diluted earnings for the period | 本公司擁有人應佔期內溢利以計算期內基本及攤薄盈利 | <u>1,073</u> | <u>13,639</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 | |
|--|----------------------|---|--|
| | | 2024 二零二四年 (Unaudited) (未經審核) | 2023 二零二三年 (Unaudited) (未經審核) |
| | | (thousands of shares) (千股) | |
| 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>200,000</u> |

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2024 截至二零二四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.

No diluted earnings per share as at 30 June 2024 and 2023 were presented as there were no potential ordinary shares outstanding as at 30 June 2024 and 2023.

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。

由於於二零二四年及二零二三年六月三十日並無發行在外的潛在普通股，故概無呈列於二零二四年及二零二三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 2024 截至 二零二四年 六月三十日 止六個月 RMB' 000 人民幣千元 (Unaudited) (未經審核) | Year ended 31 December 2023 截至 二零二三年 十二月三十一日 止年度 RMB' 000 人民幣千元 (Audited) (經審核) |
|--|-------------------------|---|---|
| Net book amount at 1 January | 於一月一日的賬面淨值 | 63,299 | 55,198 |
| Additions | 添置 | 306 | 14,705 |
| Disposals | 出售 | (78) | — |
| Disposals of subsidiaries | 出售附屬公司 | — | (6) |
| Depreciation | 折舊 | (4,152) | (7,093) |
| Exchange differences | 匯兌差額 | (21) | 495 |
| Net book amount at 30 June/31 December | 於六月三十日/ 十二月三十一日的賬面淨值 | 59,354 | 63,299 |

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

12. INTANGIBLE ASSETS

12. 無形資產

| | | Customer relationship | Property management contracts | Service contracts | Computer software | Goodwill | Total |
|--------------------------------------|----------------------|-----------------------|-------------------------------|-------------------|-------------------|---------------|---------------|
| | | 客戶關係 | 物業管理合約 | 服務合約 | 計算機軟件 | 商譽 | 總計 |
| | | 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 |
| Six months ended 30 June 2024 | 截至二零二四年六月三十日 | | | | | | |
| (Unaudited) | 止六個月(未經審核) | | | | | | |
| Opening net book amount | 期初賬面淨值 | 9,659 | — | — | 12,780 | 24,232 | 46,671 |
| Additions | 添置 | — | — | — | 110 | — | 110 |
| Amortisation (note 7) | 攤銷(附註7) | (1,220) | — | — | (1,936) | — | (3,156) |
| Closing net book amount | 期末賬面淨值 | <u>8,439</u> | <u>—</u> | <u>—</u> | <u>10,954</u> | <u>24,232</u> | <u>43,625</u> |
| As at 30 June 2024 | 於二零二四年六月三十日 | | | | | | |
| (Unaudited) | (未經審核) | | | | | | |
| Cost | 成本 | 17,080 | 7,689 | 1,299 | 17,467 | 24,232 | 67,767 |
| Accumulated amortisation | 累計攤銷 | (8,641) | (7,689) | (1,299) | (6,513) | — | (24,142) |
| Net book amount | 賬面淨值 | <u>8,439</u> | <u>—</u> | <u>—</u> | <u>10,954</u> | <u>24,232</u> | <u>43,625</u> |
| Year ended 31 December 2023 | 截至二零二三年十二月 | | | | | | |
| (Audited) | 三十一日止年度(經審核) | | | | | | |
| Opening net book amount | 年初賬面淨值 | 12,099 | 2,456 | — | 3,361 | 24,232 | 42,148 |
| Additions | 添置 | — | — | — | 13,009 | — | 13,009 |
| Amortisation | 攤銷 | (2,440) | (2,456) | — | (3,590) | — | (8,486) |
| Closing net book amount | 年末賬面淨值 | <u>9,659</u> | <u>—</u> | <u>—</u> | <u>12,780</u> | <u>24,232</u> | <u>46,671</u> |
| As at 31 December 2023 | 於二零二三年十二月三十一日 | | | | | | |
| (Audited) | (經審核) | | | | | | |
| Cost | 成本 | 17,080 | 7,689 | 1,299 | 17,357 | 24,232 | 67,657 |
| Accumulated amortisation | 累計攤銷 | (7,421) | (7,689) | (1,299) | (4,577) | — | (20,986) |
| Net book amount | 賬面淨值 | <u>9,659</u> | <u>—</u> | <u>—</u> | <u>12,780</u> | <u>24,232</u> | <u>46,671</u> |

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2024 截至二零二四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

| | | Notes 附註 | 2024 二零二四年 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 2023 二零二三年 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) | 1,635 | 1,728 |
| - Joint ventures | - 合營企業 | (b) | 2,535 | 3,455 |
| | | | <u>4,170</u> | <u>5,183</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：

| | | Notes 附註 | Six months ended 30 June 截至六月三十日止六個月 | |
|------------------------------------|----------|-------------|---|---|
| | | | 2024 二零二四年 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 2023 二零二三年 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) | (93) | (232) |
| Share of results of joint ventures | 應佔合營企業業績 | (b) | 730 | 586 |
| | | | <u>637</u> | <u>354</u> |

As at 30 June 2024 and 31 December 2023, the Group has no share of capital commitments or contingent liability in relation to the Group's joint ventures and associates.

於二零二四年六月三十日及二零二三年十二月三十一日，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 2024 截至二零二四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 2024 截至二零二四年六月三十日止六個月 RMB' 000 人民幣千元 (Unaudited) (未經審核) | Year ended 31 December 2023 截至二零二三年十二月三十一日止年度 RMB' 000 人民幣千元 (Unaudited) (未經審核) |
|--------------------------------|--------------------|---|--|
| At 1 January | 於一月一日 | 1,728 | 1,661 |
| Share of results of associates | 應佔聯營公司業績 | (93) | 67 |
| At 30 June/31 December | 於六月三十日/ 十二月三十一日 | <u>1,635</u> | <u>1,728</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 2024 截至二零二四年六月三十日止六個月 RMB' 000 人民幣千元 (Unaudited) (未經審核) | Year ended 31 December 2023 截至二零二三年十二月三十一日止年度 RMB' 000 人民幣千元 (Unaudited) (未經審核) |
|------------------------------------|--------------------|---|--|
| At beginning of the year | 於年初 | 3,455 | 2,242 |
| Dividend income | 股息收入 | (1,650) | (300) |
| Share of results of joint ventures | 應佔合營企業業績 | 730 | 1,513 |
| At 30 June/31 December | 於六月三十日/ 十二月三十一日 | <u>2,535</u> | <u>3,455</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 2024 截至二零二四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

| | | Notes | 30 June 六月三十日 2024 二零二四年 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 31 December 十二月三十一日 2023 二零二三年 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 | | 149,703 | 133,160 |
| - Receivables from third parties | - 應收第三方款項 | | 229,438 | 196,444 |
| | | | 379,141 | 329,604 |
| Less: impairment | 減：減值 | | (119,291) | (104,673) |
| | | | 259,850 | 224,931 |
| <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) | 6,670 | 7,234 |
| - Advances to employees | - 墊款予僱員 | | 2,730 | 947 |
| - Other receivables | - 其他應收款項 | | 7,643 | 6,375 |
| - Other deposits | - 其他按金 | | 7,654 | 6,568 |
| | | | 24,697 | 21,124 |
| Less: impairment | 減：減值 | | (249) | (171) |
| | | | 24,448 | 20,953 |
| Trade and other receivables | 貿易及其他應收款項 | | 284,298 | 245,884 |
| Prepayment | 預付款項 | | 2,577 | 3,953 |
| | | | 286,875 | 249,837 |
| Analysed as: | 分析為： | | | |
| - Current | - 流動 | | 286,875 | 248,938 |
| - Non-current | - 非流動 | | — | 899 |
| | | | 286,875 | 249,837 |

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2024 截至二零二四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, and its associates and joint ventures 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 2024 二零二四年 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 31 December 十二月三十一日 2023 二零二三年 RMB' 000 人民幣千元 (Audited) (經審核) |
|----------------|----------|---|--|
| 0 - 30 days | 0至30天 | 203,662 | 192,420 |
| 31 - 60 days | 31至60天 | 16,419 | 9,105 |
| 61 - 90 days | 61至90天 | 2,426 | 2,739 |
| 91 - 180 days | 91至180天 | 23,250 | 24,531 |
| 181 - 365 days | 181至365天 | 57,406 | 26,446 |
| Over 365 days | 超過365天 | 75,978 | 74,363 |
| | | <u>379,141</u> | <u>329,604</u> |

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及其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 2024 截至二零二四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.

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。

15. TRADE PAYABLES AND ACCRUALS AND OTHER PAYABLES

15. 貿易應付款項、應計費用及其他應付款項

| | | | 30 June 六月三十日 2024 二零二四年 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 31 December 十二月三十一日 2023 二零二三年 RMB' 000 人民幣千元 (Audited) (經審核) |
|--|---------------|-----|---|--|
| Trade payables | 貿易應付款項 | (a) | 23,410 | 22,656 |
| <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 | | 54,462 | 54,831 |
| - Consideration Payable | - 應付代價 | | 2,703 | 2,703 |
| - Other tax payables | - 其他應付稅項 | | 6,743 | 9,224 |
| - Salary payables | - 應付薪金 | | 5,853 | 5,982 |
| | | | 69,761 | 72,740 |

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

15. TRADE PAYABLES AND ACCRUALS AND OTHER PAYABLES (CONTINUED)

Note:

(a) Trade payables

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

| | | 30 June 六月三十日 2024 二零二四年 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 31 December 十二月三十一日 2023 二零二三年 RMB' 000 人民幣千元 (Audited) (經審核) |
|---------------|--------|---|--|
| 0 to 30 days | 0至30天 | 14,397 | 16,409 |
| 31 to 60 days | 31至60天 | 229 | 70 |
| 61 to 90 days | 61至90天 | 1,810 | 651 |
| Over 91 days | 超過91天 | 6,974 | 5,526 |
| | | <u>23,410</u> | <u>22,656</u> |

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

15. 貿易應付款項、應計費用及其他應付款項(續)

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。

16. BANK AND OTHER BORROWINGS

16. 銀行及其他借款

| | | 30 June 六月三十日 2024 二零二四年 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 31 December 十二月三十一日 2023 二零二三年 RMB' 000 人民幣千元 (Audited) (經審核) |
|--|--|---|--|
| Bank and other borrowings | 銀行及其他借款 | <u>12,737</u> | <u>14,562</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 | 1,422 | 6,309 |
| More than one year, but not more than two years | 一年以上但不超過兩年 | 1,171 | 1,179 |
| More than two years, but not more than five years | 兩年以上但不超過五年 | 7,215 | 3,537 |
| More than five years | 五年以上 | <u>2,929</u> | <u>3,537</u> |
| | | <u>12,737</u> | 14,562 |
| 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>(9,037)</u> | <u>(14,562)</u> |
| Amounts shown under non-current liabilities | 非流動負債項下呈列之金額 | <u>3,700</u> | — |
| Analysed as: | 分析為： | | |
| – Variable-rates borrowings | – 浮動利息借款 | 8,787 | 9,432 |
| – Fixed-rates borrowings | – 固定利息借款 | <u>3,950</u> | <u>5,130</u> |
| | | <u>12,737</u> | <u>14,562</u> |
| Analysed as: | 分析為： | | |
| – Secured | – 有抵押 | 8,787 | 9,432 |
| – Unsecured | – 無抵押 | <u>3,950</u> | <u>5,130</u> |
| | | <u>12,737</u> | <u>14,562</u> |

16. BANK AND OTHER BORROWINGS (CONTINUED)

As at 30 June 2024, the effective interest rate of bank borrowing and other borrowings was approximately 4.68% (31 December 2023: 5.85%).

As at 30 June 2024, the Group's bank and other borrowings was charged with interest rate from 4.0% to 11.34% per annum (31 December 2023: 3.80% to 11.34%).

As at 30 June 2024, the Group's bank and other borrowings of RMB8,787,000 (31 December 2023: RMB9,432,000) was secured by the pledge of certain properties (note 11) with a carrying amount of RMB27,807,000 (31 December 2023: RMB28,358,000) and guaranteed by the Company. Besides, the Group's bank and other borrowings of RMB250,000 (31 December 2023: RMB5,130,000) was guaranteed by the management of certain subsidiaries of the Company.

As at 30 June 2024, the Group's bank and other borrowings amounting to approximately RMB250,000 (31 December 2023: RMB893,000) 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 RMB250,000 would be immediately due if requested by the lenders and are classified as current liabilities.

16. 銀行及其他借款(續)

於二零二四年六月三十日，銀行借款及其他借款的實際利率為約4.68% (二零二三年十二月三十一日：5.85%)。

於二零二四年六月三十日，本集團銀行及其他借款按介乎4.0%至11.34%之間的年利率(二零二三年十二月三十一日：3.80%至11.34%)計息。

於二零二四年六月三十日，本集團的銀行及其他借款人民幣8,787,000元(二零二三年十二月三十一日：人民幣9,432,000元)以若干物業(附註11)抵押作擔保，賬面值為人民幣27,807,000元(二零二三年十二月三十一日：人民幣28,358,000元)，並由本公司擔保。此外，本集團的銀行及其他借款人民幣250,000元(二零二三年十二月三十一日：人民幣5,130,000元)由本公司若干附屬公司管理層擔保。

於二零二四年六月三十日，本集團銀行及其他借款約人民幣250,000元(二零二三年十二月三十一日：人民幣893,000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250,000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 2024 截至二零二四年六月三十日止六個月

17. SHARE CAPITAL

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

17. 股本

本公司股本詳情如下：

| | Number of shares 股份數目 | Share capital 股本 | |
|--|---|---------------------|-------------------|
| | | HK\$' 000 千港元 | RMB' 000 人民幣千元 |
| | | | |
| Ordinary shares of HK\$0.1 each | 每股面值0.1港元的普通股 | | |
| Authorised: | 法定： | | |
| As at 1 January 2023, 30 June 2023, 1 January 2024 and 30 June 2024 | 二零二三年一月一日、 二零二三年六月三十日、 二零二四年一月一日及 二零二四年六月三十日 | 1,000,000,000 | 100,000 |
| Issued and fully paid: | 已發行及繳足： | | |
| As at 1 January 2023, 30 June 2023, 1 January 2024 and 30 June 2024 | 二零二三年一月一日、 二零二三年六月三十日、 二零二四年一月一日及 二零二四年六月三十日 | 200,000,000 | 20,000 |

There were no movement of the Company's share capital during the six months ended 30 June 2024 and the year ended 31 December 2023.

截至二零二四年六月三十日止六個月及截至二零二三年十二月三十一日止年度，本公司股本概無變動。

18. COMMITMENTS

Operating lease commitments

As at 30 June 2024, the minimum lease commitment under non-cancellable operating leases is RMB109,000 (31 December 2023: RMB226,000).

18. 承擔

經營租賃承擔

於二零二四年六月三十日，不可撤銷經營租賃項下的最低租賃承擔為人民幣109,000元(二零二三年十二月三十一日：人民幣226,000元)。

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

19. CONTINGENT LIABILITIES

As at 30 June 2024, the Group did not have any significant contingent liabilities (31 December 2023: nil).

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 2024 二零二四年 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 31 December 十二月三十一日 2023 二零二三年 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 | 445,413 | 462,673 |
| Financial liabilities: | 金融負債： | | |
| Financial liabilities measured at amortised cost | 按攤銷成本計量的金融負債 | 98,901 | 110,205 |

19. 或然負債

於二零二四年六月三十日，本集團並無任何重大或然負債(二零二三年十二月三十一日：無)。

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

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 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 2023.

There have been no changes in the risk management policies since the year ended 31 December 2023.

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。

本集團的業務涉及多項財務風險：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。

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，故應與本集團於二零二三年十二月三十一日的年度財務報表一併閱讀。

自截至二零二三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*

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*

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 2024 截至二零二四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.

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 2024.

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。

鑒於若干銀行及其他借款交叉違約，本集團已於二零二四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 人民幣千元 | RMB' 000 人民幣千元 | RMB' 000 人民幣千元 | RMB' 000 人民幣千元 | RMB' 000 人民幣千元 | RMB' 000 人民幣千元 |
| At 30 June 2024 | | | | | | | |
| Trade payables, accruals and other payables | N/A 不適用 | 80,575 | — | — | — | 80,575 | 80,575 |
| Amounts due to related parties | N/A 不適用 | 2,213 | — | — | — | 2,213 | 2,213 |
| Bank and other borrowings | 4.68 | 9,686 | 148 | 3,823 | — | 13,657 | 12,737 |
| Lease liabilities | 7.00 | 426 | 430 | 1,316 | 5,236 | 7,408 | 3,376 |
| | | <u>92,900</u> | <u>578</u> | <u>5,139</u> | <u>5,236</u> | <u>103,853</u> | <u>98,901</u> |
| At 31 December 2023 | | | | | | | |
| Trade payables, accruals and other payables | N/A 不適用 | 80,190 | — | — | — | 80,190 | 80,190 |
| Amounts due to related parties | N/A 不適用 | 12,223 | — | — | — | 12,223 | 12,223 |
| Bank and other borrowings | 5.85 | 14,601 | — | — | — | 14,601 | 14,562 |
| Lease liabilities | 7.00 | 421 | 426 | 1,303 | 5,678 | 7,828 | 3,230 |
| | | <u>107,435</u> | <u>426</u> | <u>1,303</u> | <u>5,678</u> | <u>114,842</u> | <u>110,205</u> |

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2024 截至二零二四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 2024 | 於二零二四年六月三十日 | 1,296 | 1,278 | 3,729 | 2,986 | 9,289 | 8,787 |
| At 31 December 2023 | 於二零二三年十二月三十一日 | 1,300 | 1,283 | 3,743 | 3,585 | 9,911 | 9,432 |

(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。

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 2024 截至二零二四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 | |
|--|-------------------------|---|---|
| | | 2024 二零二四年 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 2023 二零二三年 RMB' 000 人民幣千元 (Unaudited) (未經審核) |
| Provision of property management services | 提供物業管理服務 | | |
| – Redco Properties Group | – 力高地產集團 | 1,898 | 645 |
| Provision of service — Value-added services to non-property owners (Pre-delivery property management services) | 提供服務—非業主增值服務 (前介物業管理服務) | | |
| – Redco Properties Group | – 力高地產集團 | 9,028 | 23,511 |
| – 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 | 1,487 | 623 |
| | | 10,515 | 24,134 |
| Provision of Carpark sales agency services | 提供停車場銷售代理服務 | | |
| – Redco Properties Group | – 力高地產集團 | 1,416 | 3,050 |
| Provision of healthcare services | 提供康養服務 | | |
| – Redco Properties Group | – 力高地產集團 | 3,725 | 7,861 |
| Provision of IT and intelligent construction services | 提供IT及智能建設服務 | | |
| – Redco Properties Group | – 力高地產集團 | 5,203 | 11,563 |
| – 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 | 312 | 418 |
| | | 5,515 | 11,981 |

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.

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

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。

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2024 截至二零二四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

| | | 30 June 六月三十日 2024 二零二四年 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 31 December 十二月三十一日 2023 二零二三年 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 | 67,584 | 61,832 |
| – 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 | 3,923 | 1,769 |
| | | <u>71,507</u> | <u>63,601</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 | 36,978 | 37,935 |
| 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 | 511 | 8,869 |
| – 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 | — | 39 |
| | | <u>511</u> | <u>8,908</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 | 2,213 | 12,223 |

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2024 截至二零二四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

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

As at 30 June 2024:

| | | 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) | 71,325 | (34,347) | 36,978 |
| 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) | (2,213) | — | (2,213) |
| 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>69,112</u> | <u>(34,347)</u> | <u>34,765</u> |

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)

應收(付)力高地產集團款項－非貿易性質的分析如下：

於二零二四年六月三十日：

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2024 截至二零二四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)

As at 31 December 2023:

| | | 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) | 73,171 | (35,236) | 37,935 |
| 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) | (12,223) | — | (12,223) |
| 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) | 60,948 | (35,236) | 25,712 |

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)

於二零二三年十二月三十一日：

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 2024 截至二零二四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 | |
|---|--------------|---|---|
| | | 2024 二零二四年 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 2023 二零二三年 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 | 4,581 | 4,073 |
| Pension costs - defined contribution plan | 退休金開支－界定福利計劃 | 136 | 137 |
| | | <u>4,717</u> | <u>4,210</u> |

(d) Leases

As at 30 June 2024, 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 RMB12,098,000 (31 December 2023: RMB13,029,000) and RMB3,376,000 (31 December 2023: RMB3,230,000) 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 2024 and 2023.

23. 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.

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：

(d) 租賃

於二零二四年六月三十日，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12,098,000元(二零二三年十二月三十一日：人民幣13,029,000元)及人民幣3,376,000元(二零二三年十二月三十一日：人民幣3,230,000元)。

除簡明綜合財務報表其他部分所披露者外，本集團於二零二四年及二零二三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。

23. 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。

