Evergrande Property Services Group Limited
恒大物業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

Stock Code : 6666

2026 Interim Report

貼心服務 真誠相伴

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Corporate Information

Board of Directors

Executive Directors

Mr. Duan Shengli *(Chairman)*
Mr. Han Chao
Mr. Hu Xu

Non-executive Directors

Mr. Sang Quan
Mr. Lin Wuchang

Independent Non-executive Directors

Mr. Peng Liaoyuan
Ms. Wen Yanhong
Mr. Dong Xinyi
Mr. Lam Wai Hon
Mr. Hoong Cheong Thard

Audit Committee

Ms. Wen Yanhong *(Chairwoman)*
Mr. Peng Liaoyuan
Mr. Dong Xinyi

Remuneration Committee

Mr. Dong Xinyi *(Chairman)*
Ms. Wen Yanhong
Mr. Han Chao

Nomination Committee

Mr. Duan Shengli *(Chairman)*
Mr. Peng Liaoyuan
Ms. Wen Yanhong
Mr. Dong Xinyi

Authorized Representatives

Mr. Duan Shengli
Mr. Cheng Ching Kit

Joint Company Secretaries

Mr. Hu Xu
Mr. Cheng Ching Kit

Headquarters and Principal Place of Business in the PRC

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Tianhe District
Guangzhou
Guangdong, PRC

Principal Place of Business in Hong Kong

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Wanchai
Hong Kong

Registered Office

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Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
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Principal Share Registrar and Transfer Office

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

Hong Kong Branch Share Registrar and Transfer Office

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

Auditors

CLA Prism Hong Kong Limited
(formerly known as Prism Hong Kong Limited)
Certified Public Accountants
Registered Public Interest Entity Auditor

Legal Advisers

Sidley Austin

Principal Banks

Bank of China Limited
Agricultural Bank of China Limited
Industrial and Commercial Bank of China Limited
China Construction Bank Corporation
China Merchants Bank Co., Ltd.
Bank of Communications Co., Ltd.

Stock Code on the Main Board of The Stock Exchange of Hong Kong Limited

6666

Company's Website

www.evergrandeservice.com

Chairman's Statement

Dear Shareholders,

On behalf of the board (the "**Board**") of directors (the "**Directors**") of Evergrande Property Services Group Limited (the "**Company**", together with its subsidiaries, the "**Group**"), I hereby present the interim results of the Group for the six months ended 30 June 2026 (the "**Period**"). During the Period, the Group achieved an operating revenue of approximately RMB6,942.7 million, representing a period-on-period increase of approximately 4.5%; gross profit was approximately RMB1,331.9 million, with a gross profit margin of approximately 19.2%; and net profit was approximately RMB503.3 million, with a net profit margin of approximately 7.2%. Profit attributable to owners of the Company was approximately RMB517.0 million, with basic earnings per share of approximately RMB0.05. As at 30 June 2026, the net assets of the Company were approximately RMB2,461.0 million, representing an increase of approximately RMB511.2 million compared with the end of 2025, and the available funds were approximately RMB4,244.3 million, representing a decrease of approximately RMB66.2 million compared with 31 December 2025.

During the Period, the Group cumulatively signed (including renewals) contracted gross floor area ("**GFA**") from third parties of approximately 43 million sq.m., with annual saturated contract revenue of nearly RMB1.0 billion; the on-site entry rate of signed contracted projects during the Period reached as high as 94.4%, effectively contributing to the Group's cash flow and profit.

BUSINESS REVIEW

In the first half of 2026, the policy side sent clear signals. The Government Work Report incorporated the "Property Service Quality Improvement Action" into top-level design for the first time, and the Two Sessions explicitly proposed the direction of "property services + living services", encouraging property management services to extend into household scenarios. The Ministry of Housing and Urban-Rural Development also published a special article, emphasizing the need to focus on the "key trivial matters" that residents experience every day, and to promote the upgrading of living quality through industry self-discipline and service standards. While opening up room for development, the policies have also established a new industry benchmark — quality, transparency and trust. The room for extensive operation continues to narrow, while enterprises that truly focus on service quality are entering a window of opportunity for accelerated realization of policy dividends.

However, beyond opportunities, challenges cannot be overlooked. Property service prices are widely questioned, labor costs continue to rise, and corporate profitability is under pressure from both sides; tightening regulation is driving greater transparency of public area revenue; meanwhile, property owners' expectations for response efficiency, service refinement and scenario integration continue to rise, while the industry's service capabilities have yet to fully keep pace. The combination of these challenges not only tests enterprises' existing operating models, but also compels them to reshape the value of their services.

Faced with these challenges, the Group has chosen to respond with a long-term approach by returning to the original service mission and building credibility through transparency to restore trust with property owners; empowering through technology to unleash frontline productivity and improve service efficiency; upgrading capabilities to extend property management from basic maintenance to lifestyle operations, transforming standalone services into diversified scenario-based solutions. We firmly believe that only by enhancing service value for lasting satisfaction can property management truly become an enabler of a better quality of life.

Service quality improvement reveals true excellence in the details. During the Period, we continued to deepen the "Home Renewal" initiative, investing special funds in community refurbishment and functional enhancement — from environmental enhancement and smart equipment upgrades to the improvement of elderly-friendly and child-friendly facilities, a series of flagship projects were implemented, enabling communities to retain their vitality over time. Beyond hardware renewal, service with a human touch was also enhanced. We regularly carried out the "Three Initiatives for Direct Communication with Property Owners", aiming to bridge the "last hundred meters" in understanding owners' needs. By regularly organising "Equipment Room Open Days", we turned invisible guardianship into visible reassurance; under the "Home Visit" mechanism, we integrated on-site services with safety promotion, proactively assisted property owners in identifying potential household safety hazards and maintained special care records for key groups such as elderly people living alone, truly delivering on every "key trivial matter" around them with heartfelt care. Meanwhile, through "Property Owner Meet-and-Greet Sessions", we listened to property owners' needs face-to-face, calibrating service direction through open communication to ensure that every improvement originates from property owners' feedback and translates into tangible action. The depth of service quality lies not in grand narratives, but in the closed-loop resolution of every ordinary matter and the day-to-day attention to details.

Transparency is the simplest way to build trust. During the Period, our self-developed "Gongqubao" (Public Area Treasure) was fully launched on the "Wo Jia Deng Huo" (My Home Lights) mini-program, which enables intelligent system capture, automatic accounting, apportionment and real-time dynamic display of public area revenue such as elevator advertising fees, temporary parking fees and venue rentals, requiring no manual intervention throughout the process. Meanwhile, "Gongqubao" has established a demand co-creation channel to all property owners, who may at any time initiate voting and raise objections on proposals for the use of public area revenue. Every adjustment to operational decisions must pass online voting and complete a public notice period before implementation. From manual bookkeeping and paper-based public notices to systematic and transparent presentation, technology has resolved the long-standing pain point of information asymmetry, driving the relationship between property management and property owners from "one-way public notice" to a collaborative governance model featuring "proactive disclosure, whole-process supervision and property owner co-construction". Transparency anchors trust. "Gongqubao" is not merely a tool, but a key that brings public area revenue from "behind the scenes" to "in front of the stage" — illuminating property owners' right to know through digitalization, and rebuilding the trust between property management and property owners through transparency. Upon its launch, the programme received positive feedback from property owners, as well as extensive coverage and favorable reviews from multiple media outlets. This recognition from users and society serves as the most powerful testament to the value of transparency.

From managing spaces to operating lifestyle. We focus on high-potential scenarios such as to-home services, property leasing and sales, and community tourism, continuously refining service offerings and transforming the inherent advantages of "proximity, all-time availability and trustworthiness" into tangible service capabilities. We implement the philosophy of "Master One Role, Acquire Diverse Skills, Deliver Services to Every Household", promote frontline staff to participate in value-added operations and share results via a commission mechanism. During the Period, the Group deepened its home repair business, continuously empowered non-engineering staff by rolling out the "Home Repair Specialist" certification, effectively improving project repair response efficiency. In conjunction with mature categories such as housekeeping and cleaning and home appliance cleaning, which jointly drove a period-on-period increase of 31.9% in to-home service revenue. Meanwhile, we continued to deepen property owner services, revitalised idle assets of property owners and steadily advanced the "Million Stores" strategy. During the Period, transaction volume exceeded RMB3.6 billion, with leasing and sales revenue increased by 27.1% period-on-period. In addition, we expanded premium tourism services in response to property owners' travel needs, cumulatively serving over 64,000 property owner trips during the Period, with revenue increasing by 141.2% period-on-period. All business segments worked in synergy, with employee income growth and service extension advancing simultaneously. During the Period, a cumulative total of over 22,000 employees participated in value-added business and received commissions. The philosophy of "everyone is an operator" has taken root at the service frontline, with operational awareness deeply activated across the workforce and the foundation for value-added business development continuously consolidated.

Extend human capabilities with AI. We accelerated the implementation of "AI+" in business scenarios. During the Period, we upgraded the smart billing system, transforming passive arrears chasing into flexible reminders through automatic fee calculation, multi-channel payment collection and payment preference identification, significantly improving collection efficiency. Meanwhile, we integrated multi-line inspections of cleaning, security, engineering and others into comprehensive inspections. With AI recognition and intelligent assessment, the system can automatically detect dozens of scenario-based problems such as overflowing trash bins, obstructed passageways and equipment anomalies, achieving more accurate risk warnings with less manpower, and upgrading community security from "human patrol" to "smart prevention". In addition, we continuously iterated the "Xuanlan" intelligent customer complaint system, which dynamically generates emotional heat maps based on semantic understanding and emotion perception, transforming passive receiving into proactive insight. Simultaneously, it works in deep synergy with intelligent work orders, forming a full-process closed-loop of proactive demand discovery, early warning, timely resolution and effectiveness evaluation. AI does not replace humans; rather, it liberates people from tedious tasks, allowing us to refocus on property owners and enabling employees to concentrate more on services with human touch.

The Group's subsidiary, Shenzhen Evertro Data Technology Group Co., Ltd. ("**Evertro Tech**"), draws on the Group's profound experience accumulated across 3,000 projects and 100,000 employees, and precisely addresses the pain points of property service enterprises with the three product strengths: "efficiency improvement, revenue growth and property owner satisfaction". With standardized products and agile delivery, it is rapidly expanding the market. During the Period, it successfully signed contracts with more than 300 external property service enterprises, with platform products continuously gaining customer recognition through practical application and commercial value becoming increasingly prominent.

Build a talent team in sync with the business. During the Period, we promoted the service ethos via role-model examples, kept discovering "service role models among our colleagues", so that those who serve with dedication can be recognised and respected, fully fostering a team atmosphere of "comparing, learning, catching up, helping and surpassing", and making enhanced service awareness and standards part of daily routine and inherent behaviour. Cadre evaluation adheres to the principles of "conduct, performance and original aspiration", with actual achievements as the primary yardstick, while simultaneously putting in place a scientific and reasonable fault tolerance mechanism to provide sufficient latitude for those who dare to act and are capable of delivering results. We also improved the talent pool at all levels to sustain organizational vitality. Building on this foundation, we kept abreast of AI technology trend, promoted the iteration of job roles towards hybrid capabilities, optimized organizational structure and business processes, and strengthened cross-functional collaboration to make resource allocation more precise and on-site management more efficient.

FUTURE OUTLOOK

The Company will take technology as its core engine, and press ahead with four initiatives in tandem: cognitive upgrading, organizational restructuring, skill re-orientation and transformation of working models. We will translate digital and intelligent technology into productivity, recreate value through refined services, galvanise internal impetus via cost reduction and efficiency enhancement, and empower the industry to unlock growth potential. The Company will firmly pursue high-quality development driven by technology and guided by value.

Deepen service value creation. Service quality is the cornerstone of a property service enterprise and serves as the most solid bond connecting customers. In the second half of 2026, we will continue to consolidate daily services to high standards, and roll out checklist-style quantitative management so that every service is subject to defined standards, traceable records and controllable quality. In parallel, we will leverage digital and intelligent tools to achieve end-to-end visibility across the full service lifecycle. We will advance bill disclosure, work order tracking and accessible evaluation record, allowing property owners to intuitively perceive every dimension of the service. When trust becomes the bedrock of service, property management is not merely a service provider, but a trustworthy everyday living partner. The Company will focus on core demand scenarios such as community group buying, property leasing and sales, and to-home services. We will concentrate on a "one meter wide" domain while exerting "one hundred meters deep" efforts to continuously refine product strength through in-depth cultivation. Meanwhile, we will stimulate all-staff operational synergy, and continue to empower the frontline, making professional capabilities the cornerstone of winning property owners' trust, so as to achieve a virtuous cycle of "service value addition, employee income growth and owner satisfaction".

From organizational efficiency improvement to industry empowerment. In the second half of 2026, we will continue to promote the deep embedding of AI throughout the service chain—from frontline service response to middle and back office operation management, from energy scheduling to asset operation and maintenance. We will transform "people looking for tasks" into "AI-driven task allocation where tasks are matched to personnel", and extend AI capabilities from standardized scenarios to complex business processes. Meanwhile, we will build intelligent work partners for frontline employees, converting excellent experience into readily accessible knowledge assets, so that every employee, regardless of experience level, has a powerful digital platform behind him or her, and transforms the vision of "Master One Role, Acquire Diverse Skills" into tangible practice, thereby overall raising the team's capability curve.

Building on the scale of the Group, we will focus on building Evertro Tech's out-of-the-box SaaS product matrix and providing small and medium-sized property service enterprises with one-stop digital and intelligent solutions covering all scenarios. With an extremely low entry barrier and exceptionally high delivery efficiency, we aim to address the transformation challenges faced by small and medium-sized property service enterprises, striving to become their preferred strategic partner for digital and intelligent upgrades. We will leverage product strength to build market trust and service strength to establish industry reputation. Adhering to the technology-for-good and people-oriented technology philosophy, we enable frontline property workers to enjoy greater professional dignity, and enable millions of families to access more transparent and higher-quality property management services.

Great achievements stem from ambition, vast undertakings come from diligence. Finally, on behalf of the Board, I would like to express my sincere respect to all colleagues and the management team for their perseverance and dedication, and extend my heartfelt thanks to all shareholders and stakeholders for their support and trust. Let us continue to forge ahead together, and take solid actions to propel the Company to a new stage of high-quality development.

Duan Shengli
Chairman

Hong Kong, 31 August 2026

Management Discussion and Analysis

FINANCIAL REVIEW

Revenue

The Group's revenue is mainly derived from four business segments: (i) property management services; (ii) community living services; (iii) asset management services; and (iv) community operation services. During the Period, the Group's total revenue was approximately RMB6,942.7 million, representing a period-on-period increase of approximately 4.5%.

The following table sets out a breakdown of revenue by business segments of the Group for the periods indicated:

	For the six months ended 30 June 2026		For the six months ended 30 June 2025		
	Revenue (RMB'000)	Percentage of total revenue (%)	Revenue (RMB'000)	Percentage of total revenue (%)	Growth rate (%)
Property management services	5,846,160	84.2	5,627,822	84.6	3.9
– Basic property management services	5,831,492	84.0	5,611,812	84.4	3.9
– Value-added services to non-property owners	14,668	0.2	16,010	0.2	-8.4
Community living services	537,800	7.7	456,205	6.9	17.9
Asset management services	406,981	5.9	398,907	6.0	2.0
Community operation services	151,709	2.2	163,656	2.5	-7.3
Total	6,942,650	100.0	6,646,590	100.0	4.5

(i) Property management services

During the Period, revenue from property management services amounted to approximately RMB5,846.2 million, representing a period-on-period increase of approximately 3.9%. Among them:

1. Revenue from basic property management services amounted to approximately RMB5,831.5 million, representing a period-on-period increase of approximately 3.9%, which was mainly attributable to (i) the increase in the Group's GFA under management; and (ii) the Group's strategy of promoting fee collection through enhanced services, which led to continuous improvement of service standards and a reduction in risk-exposed customers.

   As of 30 June 2026, the Group had a total GFA under management of approximately 603 million sq.m., representing an increase of approximately 7 million sq.m. as compared with the total GFA under management of approximately 596 million sq.m. as at 30 June 2025.

   During the Period, (i) due to the principle of prudence, the Group recognized revenue from basic property management services on the basis of the consideration expected to be received for the provision of property management services to customers. For certain third party customers with significantly increased credit risk, the Group has not recognized revenue for the portion of the consideration from those customers for which the Group has fulfilled its performance obligations but has not yet collected the consideration, taking into account their willingness to pay the consideration when their consideration was overdue; and (ii) considering the status of related parties, the Group's revenue from property management services during the Period excluded revenue from basic property management services such as management of vacant properties relating to related parties of approximately RMB255.7 million based on the principle of robustness.

The following table sets out a breakdown of revenue from basic property management services by business segments of the Group for the periods indicated:

Project sources	For the six months ended 30 June 2026 Revenue (RMB'000)	Percentage of total revenue (%)	For the six months ended 30 June 2025 Revenue (RMB'000)	Percentage of total revenue (%)	Growth rate (%)
Residential/ commercial, etc.	4,944,539	84.8	4,786,155	85.3	3.3
Public construction projects/city public service, etc.	886,953	15.2	825,657	14.7	7.4
Total	5,831,492	100.0	5,611,812	100.0	3.9

2. Revenue from value-added services to non-property owners amounted to approximately RMB14.7 million.

(ii) Community living services

During the Period, revenue from community living services amounted to approximately RMB537.8 million, representing a period-on-period increase of approximately 17.9%, which was mainly attributable to: (i) focusing on the service needs within property owners' homes, and expanding the product categories and service scale of to-home services; (ii) expanding the business scale and increasing operating revenue based on the demand for direct-drinking water and new energy charging of the property owners; (iii) expanding the coverage of cultural and tourism services to drive revenue growth; and (iv) optimizing the supply chain and service capabilities of the community retail business, and adding high-frequency and rigid-demand product categories to promote steady revenue growth.

(iii) Asset management services

During the Period, revenue from asset management services amounted to approximately RMB407.0 million, representing a period-on-period increase of approximately 2.0%, which was mainly attributable to the Group's reliance on the advantages of community resources, optimization of the professional service team, promotion of the in-depth integration of property rental and sales with property services, enhancement of customer satisfaction and business conversion rate through differentiated services, thereby driving steady revenue growth.

(iv) **Community operation services**

During the Period, revenue from community operation services amounted to approximately RMB151.7 million, representing a period-on-period decrease of approximately 7.3%, which was mainly attributable to the decrease in revenue from the related business as a result of the decrease in the demand from merchants for community marketing and venue partnerships due to the impact of the external market environment.

The table below sets out a breakdown of revenue by source of the Group's revenue for the periods indicated:

Revenue sources	For the six months ended 30 June 2026		For the six months ended 30 June 2025		
	Revenue (RMB'000)	Percentage of total revenue (%)	Revenue (RMB'000)	Percentage of total revenue (%)	Growth rate (%)
Related parties	2,655	0.0	20,473	0.3	-87.0
Third parties	6,939,995	100.0	6,626,117	99.7	4.7
Total	6,942,650	100.0	6,646,590	100.0	4.5

Cost of sales

The Group's cost of sales includes staff costs, greening and cleaning costs, facilities and equipment repair and maintenance costs, energy costs, procurement costs for value-added business, taxes and other levies.

During the Period, the cost of sales of the Group increased by approximately 3.0% from approximately RMB5,447.9 million for the corresponding period in 2025 to approximately RMB5,610.8 million for the Period, which was mainly attributable to: (i) the expansion of the Group's GFA under management; (ii) the continuous advancement of project renewal works and the upgrade of fire protection maintenance facilities with a view to enhancing service quality; and (iii) the corresponding increase in procurement costs as a result of the vigorous development of community living businesses.

Gross profit and gross profit margin

The following table sets out a breakdown of the Group's gross profit and gross profit margin by business segments for the periods indicated:

	For the six months ended 30 June 2026		For the six months ended 30 June 2025	
	Gross profit (RMB'000)	Gross profit margin (%)	Gross profit (RMB'000)	Gross profit margin (%)
Property management services	945,500	16.2	836,897	14.9
– Basic property management services	944,164	16.2	835,450	14.9
– Value-added services to non-property owners	1,336	9.1	1,447	9.0
Community living services	118,854	22.1	99,251	21.8
Asset management services	205,788	50.6	195,521	49.0
Community operation services	61,746	40.7	67,020	41.0
Total	1,331,888	19.2	1,198,689	18.0

During the Period, the Group's overall gross profit amounted to approximately RMB1,331.9 million, with a gross profit margin of approximately 19.2%, representing a period-on-period increase of approximately 1.2 percentage points.

1. In respect of property management services, gross profit margin increased by approximately 1.3 percentage points from approximately 14.9% for the corresponding period in 2025 to approximately 16.2% for the Period. Among them, the gross profit margin from basic property management services increased by approximately 1.3 percentage points from approximately 14.9% for the corresponding period in 2025 to approximately 16.2% for the Period, which was mainly attributable to: (i) the Group's focus on quality scale expansion; (ii) continuous improvement of service quality and reduction of risk-exposed customers; and (iii) effective control of operating costs through the centralized procurement mechanism and the digital and intelligent management platform.

2. In respect of community living services, gross profit margin increased by approximately 0.3 percentage points from approximately 21.8% for the corresponding period in 2025 to approximately 22.1% for the Period, which was mainly attributable to: (i) the Group's continuous optimization of the profit model; and (ii) the effective reduction of customer acquisition costs as a result of improved business reputation and enhanced team professionalism.

3. In respect of asset management services, gross profit margin increased by approximately 1.6 percentage points from approximately 49.0% for the corresponding period in 2025 to approximately 50.6% for the Period, which was mainly attributable to the expansion of the self-operated scale of the property rental and sales business, the establishment of a professional team and the improvement of per capita efficiency, thereby increasing the gross profit margin.

4. In respect of community operation services, gross profit margin decreased by approximately 0.3 percentage points from approximately 41.0% for the corresponding period in 2025 to approximately 40.7% for the Period.

Administrative and marketing expenses

During the Period, the administrative and marketing expenses of the Group decreased by approximately 5.1% from approximately RMB460.4 million for the corresponding period in 2025 to approximately RMB437.0 million for the Period, which was mainly attributable to the Group's continuous efforts to reduce costs and increase efficiency and to strictly control the administrative expenses.

Other income

During the Period, other income was approximately RMB30.9 million, representing a decrease of approximately RMB3.9 million as compared with approximately RMB34.8 million for the corresponding period in 2025.

Other (losses)/gains

During the Period, the Group's net other losses amounted to approximately RMB44.1 million, representing an increase in losses of approximately RMB44.3 million as compared with net other gains of approximately RMB0.2 million for the corresponding period in 2025, which was mainly attributable to impairment of goodwill during the Period.

Income tax expenses

During the Period, the Group's income tax expense was approximately RMB162.7 million, representing a decrease of approximately RMB15.0 million from approximately RMB177.7 million for the corresponding period in 2025, which was mainly attributable to an increase in the recognition of deferred income tax assets.

Profit for the Period

During the Period, the Group's net profit was approximately RMB503.3 million, representing an increase of approximately 2.5% as compared to approximately RMB491.2 million for the corresponding period in 2025. The net profit margin was approximately 7.2%, representing a decrease of approximately 0.2 percentage points as compared to approximately 7.4% for the corresponding period in 2025.

During the Period, the profit attributable to owners of the Company was approximately RMB517.0 million, representing an increase of approximately 9.5% from approximately RMB472.3 million for the corresponding period in 2025.

Property and equipment

The Group's property and equipment mainly comprises buildings, machinery, vehicles, furniture, fixtures and equipment.

As at 30 June 2026, the net book value of the Group's property and equipment amounted to approximately RMB88.2 million, representing an increase of approximately RMB6.2 million as compared with approximately RMB82.0 million as at 31 December 2025.

Intangible assets

The Group's intangible assets include computer software, property management contracts and customer relationships and goodwill.

As at 30 June 2026, the Group's intangible assets amounted to approximately RMB1,294.1 million, representing a decrease of approximately RMB85.9 million as compared with approximately RMB1,380.0 million as at 31 December 2025, which was mainly attributable to impairment and amortization of goodwill, property management contracts and customer relationships recognized by the subsidiaries acquired in prior years amounting to approximately RMB42.8 million and approximately RMB42.5 million, respectively, during the Period.

Trade and other receivables

As at 30 June 2026, the Group's trade receivables amounted to approximately RMB2,923.4 million, representing an increase of approximately RMB272.6 million as compared with approximately RMB2,650.8 million as at 31 December 2025, which was mainly attributable to the increase in the balance of trade receivables resulting from the expansion of the Group's GFA under management and the impact of the payment collection cycle of certain projects.

The Group's other receivables decreased by approximately RMB0.4 million from approximately RMB519.7 million as at 31 December 2025 to approximately RMB519.3 million as at 30 June 2026.

Trade and other payables

Trade and other payables include trade payables, provisional receipts, deposits payable, consideration payable for mergers and acquisitions, wages and benefits payable, dividends payable, tax payable and estimated liabilities.

As at 30 June 2026, the Group's trade payables amounted to approximately RMB1,978.9 million, representing an increase of approximately RMB91.6 million as compared with approximately RMB1,887.3 million as at 31 December 2025, which was mainly attributable to the expansion of the Group's revenue scale and the increase in trade payables for materials procurement, repair and maintenance works, and other related expenses arising from the Group's efforts to enhance service quality.

Other payables decreased by approximately RMB241.2 million from approximately RMB2,144.5 million as at 31 December 2025 to approximately RMB1,903.3 million as at 30 June 2026 (of which long-term payables of approximately RMB75.0 million, and current payables of approximately RMB1,828.3 million), which was mainly attributable to the Group's payment of consideration for business combinations in prior years and the decrease in transactions with third parties.

Contract liabilities

Contract liabilities mainly arise from prepayments made by customers for related services yet to be provided such as property management services, community living services, asset management services and community operation services. As at 30 June 2026, the Group's contract liabilities were approximately RMB2,317.0 million, representing a decrease of approximately RMB306.7 million as compared with approximately RMB2,623.7 million as at 31 December 2025, which was mainly attributable to the decrease in the prepayment for property service fees.

Liquidity and financial resources

As at 30 June 2026, the Group's total available funds (including cash and cash equivalents, restricted cash, wealth management products and structured deposits maturing within three months) amounted to approximately RMB4,244.3 million, representing a decrease of approximately RMB66.2 million as compared with approximately RMB4,310.5 million as at 31 December 2025.

Of the Group's total bank deposits and cash, restricted bank deposits of approximately RMB127.6 million mainly represented the industry regulatory funds of Evergrande Insurance Agency Co., Ltd., deposits for the provision of property management services as required by local government authorities, cash restricted to projects managed on a remuneration basis only and funds for litigation preservation of some subsidiaries.

As at 30 June 2026, the Group had net current assets of approximately RMB645.2 million (as at 31 December 2025: net current assets of approximately RMB87.5 million). The Group's current ratio (current assets/current liabilities) was approximately 1.09 times (as at 31 December 2025: 1.01 times).

As at 30 June 2026, the Group did not have any borrowings. Accordingly, the gearing ratio (calculated as total borrowings divided by total equity at the dates indicated) as at 30 June 2026 was nil (as at 31 December 2025: nil).

MAJOR RISKS AND UNCERTAINTIES

The major risks and uncertainties faced by the Group are set forth below. Such factors are not exhaustive and therefore other risks and uncertainties may also exist.

Industry risks

The operation of the Group may be affected by the regulatory landscape of the industry and related measures. The main reason is that the fees charged by property management companies for management services are strictly monitored and supervised by relevant regulatory authorities. The business performance of the Group depends on the contracted GFA, the chargeable GFA under management and the number of property projects under management, but the business growth is affected and will likely continue to be affected by the regulations of the Government of the People's Republic of China (the "**PRC**") in relation to the industry to which the Group belongs.

Business risks

The Group's ability to maintain or improve its current profit level depends on its ability to maintain or expand its current scale and effectively control operating costs. Affected by the market environment and related party issues, the Group may be unable to collect relevant revenues such as property management fees from customers, which may result in impairment losses on trade receivables; the Group cannot guarantee that it will obtain new property management service contracts as planned, or at an appropriate pace and price; the liquidation of the controlling shareholder may also lead to a change in the Company's controlling rights, which may affect the stability of the Company's management team; in addition, the Group's profit margin and operating results may be materially and adversely affected by increases in labor costs or other operating costs. All the above factors may have a material adverse impact on the Group's business, financial condition and operating results.

Risks arising from related party issues

Affected by the liquidation of the controlling shareholder and the progress of its asset disposal, the Group may face the termination of some of its prior property management service contracts and be unable to convert the contracted GFA promptly and effectively. Furthermore, changes in the profit model of certain related party businesses may lead to a decline in the profitability of the relevant businesses. Meanwhile, in the past, the promotion and sale of wealth management products to property owners by related parties may have involved certain subsidiaries and employees of the Company. Due to the overdue non-redemption of some wealth management products, some employees have assisted the relevant authorities in investigations. Meanwhile, during the property promotion process by the related parties, there were issues such as unfulfilled commitments regarding property management fees. All these situations have directly affected property owners' willingness to pay fees and exerted a negative impact on the Company's collection of property management fees from property owners and the recovery of receivables. Up to the present, the Board is not yet able to accurately assess the specific impact that the above-mentioned issues may have on the Group. The Company will continue to follow them up and fulfill its disclosure obligations in accordance with the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") in a timely manner when appropriate.

Foreign exchange risks

The business of the Group is mainly located in PRC. Save for bank deposits denominated in foreign currencies, there is no major direct exchange rate fluctuation risk faced by the Group. During the Period, the Directors expected that the RMB exchange rate would not have a material adverse effect on the operations of the Group. Currently, the Group has not entered into contracts to hedge its exposure to foreign exchange risk, but the management will continue to monitor foreign exchange risks and adopt prudent measures to reduce potential exchange risks.

Risk of unrecoverable material losses

The Group has incurred significant losses (the "**Losses**") as a result of the enforcement by relevant banks of the pledge of RMB13.4 billion deposits, which had been fully provided for as impairment losses in 2021. The Group has filed proceedings against the China Evergrande Group (in liquidation) ("**China Evergrande Group**") and the relevant responsible parties for the recovery of Losses with the Guangzhou Intermediate People's Court of Guangdong Province in the PRC and obtained court judgements that the China Evergrande Group and the relevant responsible parties (except for Guangzhou Xinyuan) shall repay the deposit pledge amount and interest losses and bear the case handling fee. Among them, the judgements of Evergrande Hengkang 1.7 billion Proceeding, Evergrande Hengkang 1 billion Proceeding, Jinbi Hengying 1 billion Proceeding, Jinbi Hengying 0.7 billion Proceeding and Jinbi Property 2 billion Proceeding have become effective and the remaining cases are still subject to appeal. The Group will make every effort to promote the enforcement work in accordance with the effective judgments of the court. As at 30 June 2026, the Group has recovered approximately RMB9.5 million from the relevant parties, and will continue to take reasonable measures to collect the remaining debt in future to actively safeguard the interests of the Group. However, subject to the current status of the China Evergrande Group and the relevant responsible parties, there are still material uncertainties as to the amount of Losses that could be recovered by the Group, and the Company will keep the market informed of any progress in a timely manner by way of publication of further announcement(s).

PLEDGE OF ASSETS

As at 30 June 2026, the Group had no pledged assets.

CONTINGENT LIABILITIES

As at 30 June 2026, the Group had no material contingent liabilities.

HUMAN RESOURCES

As at 30 June 2026, the Group had 101,070 employees (as at 31 December 2025: 100,567 employees). During the Period, the total staff costs were approximately RMB3,341.2 million. The employees were remunerated in accordance with the Group's remuneration and welfare policies with reference to the positions of employees, performance, profitability of the Company, industry level and market environment.

The Group has to participate in social insurance contribution plans or other retirement plans organized by local governments, and make contributions to social insurance funds monthly on behalf of employees for the payment of pension funds, medical insurance, work-related injury insurance, maternity insurance, unemployment insurance and housing provident funds, or make contributions to mandatory provident fund for employees regularly.

Based on the three-level training mechanism of "headquarters-region-project", the Group is committed to implementing a three-year training program for management trainees recruited from campus, trainings for new employees and key talent trainings. The Group organizes and conducts trainings on various professional skills, general aptitude, management ability and corporate culture in accordance with our business development needs and employee career planning, in order to improve the comprehensive quality and work capabilities of employees.

During the Period, all staff participated in training, with a total of 330,000 hours of training and an average of 3.3 hours of training per person.

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

During the six months ended 30 June 2026, the Group did not have any significant investment, material acquisition or disposal of subsidiaries, associates or joint ventures.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

As at 30 June 2026, the Group had no specific future plans for material investments or capital assets.

Corporate Governance and Other Information

SHARE OPTION SCHEME

The shareholders of the Company resolved at the extraordinary general meeting of the Company held on 10 May 2021 to adopt the share option scheme of the Company (the "**Share Option Scheme**").

The purpose of the Share Option Scheme is to enable the Company to grant options to selected eligible participants as incentives or rewards for their contribution or potential contribution to the Group. The Directors consider that the Share Option Scheme will serve to motivate the eligible participants to contribute to the Group's development. The Share Option Scheme, which will be in the form of options to subscribe for the shares of the Company (the "**Shares**"), will enable the Group to recruit, incentivize and retain high-calibre staff. The Directors consider that it is in line with modern business practice to grant incentives to eligible participants of the Group (which shall include any full-time or part-time employee, executive, officer or director of the Group and any associated corporation of the Company, and any other person, consultant, expert adviser, agent, supplier or joint venture partner who, in the sole opinion of the Board, will make or has made a contribution to the Group) to align their interests and objectives with those of the Group.

The Share Option Scheme does not specify a minimum period for which an option must be held nor a performance target which must be achieved before an option can be exercised. However, the rules of the Share Option Scheme provide that the Board may determine, at its sole discretion, such terms and conditions on the grant of an option provided that no option shall be exercised more than 10 years after it has been granted. The vesting period of any share options granted under the Share Option Scheme must not be more than 10 years commencing on the date of grant.

Based on the 10,810,811,000 Shares in issue as at the date of the extraordinary general meeting for adoption of the Share Option Scheme on 10 May 2021, the maximum number of Shares that may be issued upon exercise of the options granted under the Share Option Scheme is 1,081,081,100 Shares, being 10% of the issued Shares of the Company (excluding treasury shares) as at the date of adoption of the Share Option Scheme and this report.

The maximum number of Shares in respect of which options may be granted under the Share Option Scheme to any eligible participant shall not exceed 1% of the Shares in issue within any 12-month period.

Any option will be deemed to have been granted and accepted by the grantee when the duplicate offer document constituting acceptance of the option duly signed by the grantee, and a remittance in favour of the Company of HK$1.00 as consideration for the grant thereof is received by the Company.

The exercise price of the options is determined by the Board at its absolute discretion and will be not less than the highest price of the official closing price of the Company's Shares as stated in the daily quotation sheets issued by the Stock Exchange on the date of grant, the average official closing price of the Company's Shares as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the date of grant and the nominal value of the Shares of the Company.

At the beginning and the end of the six months ended 30 June 2026, the number of share options available for grant under the Share Option Scheme was both 1,081,081,100 Shares. No service provider sublimit was set under the Share Option Scheme.

The Share Option Scheme is valid and effective for a period of ten years commencing from its date of adoption until 9 May 2031. As at the date of this report, the remaining term of the Share Option Scheme is approximately 4 years and 8 months. During the six months ended 30 June 2026 and as at the date of this report, no share options were granted, exercised, cancelled or lapsed under the Share Option Scheme, and there were no outstanding share options under the Share Option Scheme. Accordingly, the number of Shares that may be issued in respect of the options granted under the Share Option Scheme during the six months ended 30 June 2026 divided by the weighted average number of Shares in issue (excluding treasury shares) for the six months ended 30 June 2026 was nil.

Save as disclosed above, the Company has not adopted any other share option scheme or share award scheme.

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

As at 30 June 2026, the interests and short positions of the Directors and 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 under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in Appendix C3 of the Listing Rules were as follows:

(i) Interests in the Shares of the Company

Name of Director	Capacity in which interests are held	Number of Shares held	Approximate percentage of shareholding[(1)]
Mr. Duan Shengli	Beneficial owner	3,550,000	0.03%
Mr. Han Chao	Beneficial owner	210,000	0.00%
Mr. Hu Xu	Beneficial owner	3,500	0.00%
Mr. Sang Quan	Beneficial owner	1,000	0.00%

Notes:

1. *The calculation of the percentage is based on the total number of Shares in issue of the Company as at 30 June 2026.*
2. *All interests stated above are long position.*

(ii) Interest in shares of associated corporations of the Company

Name of Director	Name of associated corporation	Capacity in which interests are held	Number of shares held	Approximate percentage of shareholding[(1)]
Mr. Duan Shengli	China Evergrande Group[(2)]	Beneficial owner	10,000	0.00%
Mr. Sang Quan	China Evergrande New Energy Vehicle Group Limited	Beneficial owner	55,500	0.00%

Notes:

1. *The calculation of the percentage is based on the total number of shares in issue of the respective associated corporation as at 30 June 2026.*
2. *The listing of the shares of China Evergrande Group has been cancelled with effect from 9:00 a.m. on 25 August 2025.*
3. *All interests stated above are long position.*

(iii) Interest in share options of associated corporations of the Company

Name of Director	Name of associated corporation	Capacity in which interests are held	Number of underlying shares	Approximate percentage of shareholding[1]
Mr. Duan Shengli[2]	China Evergrande Group	Beneficial owner	20,600,000	0.16%
Mr. Han Chao[2]	China Evergrande Group	Beneficial owner	40,000	0.00%
Mr. Hu Xu[2]	China Evergrande Group	Beneficial owner	80,000	0.00%
Mr. Sang Quan	China Evergrande Group	Beneficial owner	150,000	0.00%
Mr. Lin Wuchang	China Evergrande Group	Beneficial owner	70,000	0.00%

Notes:

1. *The calculation of the percentage is based on the total number of shares in issue of the associated corporation as at 30 June 2026.*

2. *Mr. Duan Shengli, Mr. Han Chao and Mr. Hu Xu have issued notices to the liquidators of China Evergrande Group regarding the waiver of their share options.*

3. *All interests stated above are long position.*

Save as disclosed above, as at 30 June 2026, none of the Directors, chief executive of the Company or their respective associates had any other interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

So far as is known to any Director or chief executive of the Company, as at 30 June 2026, the following persons had interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept under Section 336 of the SFO or which were otherwise notified to the Company and the Stock Exchange:

Name of Shareholder	Capacity in which interests are held	Number of Shares held[1]	Approximate percentage of shareholding[2]
Mr. Hui Ka Yan	Interest in controlled corporation	5,590,229,000[3][4]	51.71%
Xin Xin (BVI) Limited	Interest in controlled corporation	5,590,229,000[3][4]	51.71%
China Evergrande Group	Interest in controlled corporation and beneficial owner	5,590,229,000[3][4]	51.71%

Notes:

1. *The disclosure of the number of Shares held was made in accordance with the latest reported disclosure of interests notice as of 30 June 2026.*

2. *The calculation of the percentage is based on the total number of Shares in issue of the Company as at 30 June 2026.*

3. *According to the disclosure of interests notices last filed by Mr. Hui Ka Yan ("**Mr. Hui**"), Xin Xin (BVI) Limited and China Evergrande Group on 16 December 2022 in respect of their interests on 14 December 2022, of the 5,590,229,000 Shares, 5,383,074,000 Shares were held directly by CEG Holdings (BVI) Limited (in liquidation) ("**CEG Holdings**") and 207,155,000 Shares were held directly by China Evergrande Group. CEG Holdings is directly owned as to 50% by China Evergrande Group and as to 50% by Shengjian (BVI) Limited, respectively. Shengjian (BVI) Limited is wholly owned by Anji (BVI) Limited, which in turn is wholly owned by China Evergrande Group. Xin Xin (BVI) Limited is a company wholly owned by Mr. Hui and is the direct holding shareholder of China Evergrande Group. By virtue of the SFO, Mr. Hui and Xin Xin (BVI) Limited were deemed to be interested in the Shares in which China Evergrande Group was interested, and China Evergrande Group, Anji (BVI) Limited and Shengjian (BVI) Limited were deemed to be interested in the Shares held by CEG Holdings .*

4. *According to the announcements of China Evergrande Group (the listing of whose shares was cancelled with effect from 9:00 a.m. on 25 August 2025) dated 13 September 2024 (the "**Announcement**"), 12 May 2025, 9 June 2025 and 2 July 2025, CEG Holdings is directly owned as to 50% and 50% by China Evergrande Group and Shengjian (BVI) Limited respectively, and as at the date of the Announcement, held 5,368,074,000 Shares of the Company (representing approximately 49.65% of the total issued Shares). Further, in accordance with the Company's announcement dated 11 September 2025, China Evergrande Group and CEG Holdings directly or indirectly hold 51.016% of the Company's issued share capital. By virtue of the SFO, Mr. Hui, Xin Xin (BVI) Limited, China Evergrande Group and Shengjian (BVI) Limited were deemed to be interested in the Shares of the Company held by CEG Holdings.*

5. *All interests stated above are long positions.*

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

During the six months ended 30 June 2026, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities (including the sale or transfer of treasury shares).

As of 30 June 2026, the Company did not hold any treasury shares.

DISCLOSURE PURSUANT TO RULE 13.20 OF THE LISTING RULES

To the best knowledge of the Directors, as at 30 June 2026, there were no circumstances which would give rise to a disclosure obligation under Rule 13.20 of the Listing Rules in relation to advances to an entity by the Company.

EVENTS AFTER THE REPORTING PERIOD

Save for the matter disclosed below, since 30 June 2026 and up to the date of this report, there have been no other material subsequent events that have occurred to the Group.

Progress of the Potential Transaction

The joint and several liquidators (the "**Liquidators**") of China Evergrande Group and CEG Holdings have been seeking opportunities to dispose of, among other things, the Shares in the Company held by China Evergrande Group and CEG Holdings (the "**Potential Transaction**"). As at the date of this report, the latest progress of the Potential Transaction is as follows: (i) following the decision of the previous potential purchaser not to proceed with the Potential Transaction, the Liquidators have continued discussions with several potential purchasers regarding the Potential Transaction. Such potential purchasers include parties newly joining the process as well as other parties that have previously participated in the process; (ii) a number of potential purchasers have been invited to conduct due diligence on the Group and to submit non-binding proposals in relation to the Potential Transaction by September 2026; and (iii) as at the date of this report, the Liquidators have not entered into any formal or legally binding agreement with any potential purchaser in relation to the Potential Transaction, and the timing for the execution of any definitive transaction documentation has yet to be determined. For details of the above matters, please refer to the announcements of the Company dated 11 September 2025, 15 October 2025, 14 November 2025, 19 December 2025, 13 January 2026, 6 February 2026, 11 March 2026, 14 April 2026, 19 May 2026, 25 June 2026, 27 July 2026 and 20 August 2026.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company has adopted the code provisions of the Corporate Governance Code (the "**CG Code**") as set out in Part 2 of Appendix C1 to the Listing Rules as the Company's corporate governance code. For the six months ended 30 June 2026, the Company had complied with all the applicable code provisions of the CG Code.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix C3 to the Listing Rules as the Company's code of conduct securities transactions by the Directors. The Company has made specific enquiry of all the Directors and they have confirmed that they have complied with the requirements set out in the Model Code throughout the six months ended 30 June 2026.

CHANGES IN DIRECTORS' INFORMATION

Set out below are changes in Directors' information that are required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

On 15 June 2026, the Company entered into service agreements with Mr. Han Chao and Mr. Hu Xu respectively to renew their terms of office for a period of one year commencing from 21 June 2026, with the director's fees remaining unchanged.

On 15 June 2026, the Company entered into letters of appointment with Mr. Sang Quan and Mr. Lin Wuchang respectively to renew their terms of office for a period of one year commencing from 21 June 2026, with the director's fees remaining unchanged.

Mr. Hoong Cheong Thard has been serving as an independent non-executive director of Beijing Shougang LanzaTech Technology Co., Ltd. (Stock Code: 2553) since 5 December 2024, which was listed on the Main Board of the Stock Exchange on 3 June 2026.

INTERIM DIVIDEND

The Board does not recommend the payment of any interim dividend in respect of the six months ended 30 June 2026 (for the six months ended 30 June 2025: nil).

AUDIT COMMITTEE

In accordance with the requirements of the CG Code and the Listing Rules, the Company has established an audit committee (the "**Audit Committee**") comprising three independent non-executive Directors, namely, Ms. Wen Yanhong (Chairwoman of the Audit Committee), Mr. Peng Liaoyuan and Mr. Dong Xinyi. The Audit Committee and the management of the Company have considered and reviewed the accounting principles and practices adopted by the Group, and have reviewed the unaudited interim results and consolidated financial statements of the Group for the six months ended 30 June 2026. The interim financial information contained in this report, including the comparative figures, has been reviewed by the Audit Committee.

REVIEW OF UNAUDITED INTERIM RESULTS

The unaudited interim results of the Group for the six months ended 30 June 2026 have been reviewed by the Company's independent auditor, CLA Prism Hong Kong Limited (formerly known as Prism Hong Kong Limited), in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants.

Report on Review of Interim Condensed Consolidated Financial Statements

Prism

To the Board of Directors of Evergrande Property Services Group Limited
(incorporated in the Cayman Islands with limited liability)

INTRODUCTION

We have reviewed the interim condensed consolidated financial statements set out on pages 34 to 64, which comprises the condensed consolidated statement of financial position of Evergrande Property Services Group Limited (the "**Company**") and its subsidiaries (hereinafter collectively referred to as the "**Group**") as at 30 June 2026 and the related condensed consolidated statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the six-month period then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 Interim Financial Reporting ("**HKAS 34**") issued by the Hong Kong Institute of Certified Public Accountants (the "**HKICPA**"). The directors of the Company are responsible for the preparation and presentation of these interim condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these interim condensed consolidated financial statements based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the HKICPA. A review of interim condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

CLA Prism Hong Kong Limited
Certified Public Accountants

Lee Hei Lam
Practising Certificate Number: P06294
Hong Kong
31 August 2026

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

	Notes	Six months ended 30 June 2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Revenue	6	6,942,650	6,646,590
Cost of sales		(5,610,762)	(5,447,901)
Gross profit		1,331,888	1,198,689
Other income	7	30,940	34,775
Other (losses)/gains		(44,107)	192
Impairment losses on financial assets		(144,249)	(68,467)
Fair value gains/(losses) on investment properties		1,910	(501)
Administrative and marketing expenses		(436,990)	(460,417)
Operating profit		739,392	704,271
Share of net profit of investments accounted for using equity method		6,100	5,600
Finance costs	9	(79,559)	(41,066)
Profit before income tax		665,933	668,805
Income tax expenses	10	(162,683)	(177,650)
Profit for the period		503,250	491,155
Profit attributable to:			
– Owners of the Company		517,032	472,272
– Non-controlling interests		(13,782)	18,883
		503,250	491,155
Other comprehensive expense			
Item that may be reclassified subsequently to profit or loss:			
Exchange difference arising on translation of financial statements of foreign operations		(1,207)	(2,256)
Total comprehensive income for the period		502,043	488,899
Total comprehensive income/(loss) attributable to:			
– Owners of the Company		515,825	470,016
– Non-controlling interests		(13,782)	18,883
		502,043	488,899
Earnings per share attributable to owners of the Company			
– Basic and diluted	12	RMB0.05	RMB0.04

The above condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Condensed Consolidated Statement of Financial Position

	Notes	As at 30 June 2026 RMB'000 (Unaudited)	As at 31 December 2025 RMB'000 (Audited)
Assets			
Non-current assets			
Property and equipment	13	88,170	81,957
Right-of-use assets		40,396	39,503
Intangible assets	14	1,294,140	1,380,046
Investment properties		12,385	4,255
Investments accounted for using equity method		72,763	68,197
Deferred tax assets		498,160	488,036
Total non-current assets		2,006,014	2,061,994
Current assets			
Trade and other receivables	15	3,442,626	3,170,458
Prepayments	16	81,043	65,730
Inventories		16,080	5,983
Financial assets at fair value through profit or loss		425,000	–
Restricted cash	18	127,560	120,911
Cash and cash equivalents	17	3,691,694	4,189,546
Total current assets		7,784,003	7,552,628
Total assets		9,790,017	9,614,622
Equity			
Share capital	19	7,060	7,060
Reserves	20	(5,793,631)	(5,801,872)
Retained earnings		7,915,481	7,398,449
Equity attributable to owners of the Company		2,128,910	1,603,637
Non-controlling interests		332,130	346,223
Total equity		2,461,040	1,949,860

	Notes	As at 30 June 2026 RMB'000 (Unaudited)	As at 31 December 2025 RMB'000 (Audited)
Liabilities			
Non-current liabilities			
Other payables	21	75,000	75,000
Lease liabilities		24,446	23,215
Deferred tax liabilities		90,773	101,424
Total non-current liabilities		190,219	199,639
Current liabilities			
Contract liabilities		2,316,991	2,623,690
Trade and other payables	21	3,807,225	3,956,800
Current tax liabilities		948,822	813,097
Lease liabilities		65,720	71,536
Total current liabilities		7,138,758	7,465,123
Total liabilities		7,328,977	7,664,762
Total equity and liabilities		9,790,017	9,614,622

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

The interim financial information on pages 34 to 64 was approved by the Board of Directors and signed on its behalf on 31 August 2026.

Duan Shengli
Director

Han Chao
Director

Condensed Consolidated Statement of Changes in Equity

	Attributable to shareholders of the Company					
	Share capital RMB'000	Reserves RMB'000	Retained earnings RMB'000	Subtotal RMB'000	Non-controlling interests RMB'000	Total RMB'000
Balance as at 1 January 2025 (Audited)	7,060	(5,969,520)	6,517,066	554,606	422,568	977,174
Profit for the period	–	–	472,272	472,272	18,883	491,155
Currency translation differences	–	(2,256)	–	(2,256)	–	(2,256)
Transactions with owners of the Company						
Dividend distributed to non-controlling interests	–	–	–	–	(21,913)	(21,913)
Balance as at 30 June 2025 (Unaudited)	7,060	(5,971,776)	6,989,338	1,024,622	419,538	1,444,160
Balance as at 1 January 2026 (Audited)	7,060	(5,801,872)	7,398,449	1,603,637	346,223	1,949,860
Profit for the period	–	–	517,032	517,032	(13,782)	503,250
Currency translation differences	–	(1,207)	–	(1,207)	–	(1,207)
Transactions with owners of the Company						
Shareholders' equity transactions	–	9,451	–	9,451	–	9,451
Dividend distributed to non-controlling interests	–	–	–	–	(2,373)	(2,373)
Capital injection from non-controlling interest	–	–	–	–	2,697	2,697
Others	–	(3)	–	(3)	(635)	(638)
Balance as at 30 June 2026 (Unaudited)	7,060	(5,793,631)	7,915,481	2,128,910	332,130	2,461,040

The above condensed consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

Condensed Consolidated Statement of Cash Flows

	Six months ended 30 June	
	2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Cash flows of operating activities		
Cash generated from/(used in) operations	123,897	(272,050)
PRC enterprise income tax paid	(42,009)	(54,193)
Net cash generated from/(used in) operating activities	81,888	(326,243)
Cash flows of investing activities		
Purchases of property and equipment	(24,984)	(22,677)
Purchases of investment properties	(8,413)	–
Purchases of intangible assets	(561)	(745)
Proceeds from disposal of property and equipment	3,371	139
Disposal of investment accounted for using equity method	1,230	–
Interest received	9,795	8,433
Net payments for consideration payables for acquisition of subsidiaries in prior years	(120,000)	(10,400)
Capital injection into associates	(2,000)	(7,819)
Purchases of financial assets at fair value through profit or loss	(2,226,580)	(635,000)
Proceeds from disposal of financial assets at fair value through profit or loss	1,801,580	1,105,000
Dividend income from an associate	2,471	2,270
Net cash (used in)/generated from investing activities	(564,091)	439,201
Cash flows of financing activities		
Lease payments	(15,780)	(10,204)
Capital injection from non-controlling interest	2,697	–
Dividend distributed to non-controlling interests	(2,373)	(21,913)
Net cash used in financing activities	(15,456)	(32,117)
Net (decrease)/increase in cash and cash equivalents	(497,659)	80,841
Cash and cash equivalents at beginning of period	4,189,546	2,697,369
Exchange losses on cash and cash equivalents	(193)	(121)
Cash and cash equivalents at end of period	3,691,694	2,778,089

The above condensed consolidated statement of cash flows should be read in conjunction with the accompanying notes.

Notes to the Condensed Consolidated Financial Statements

1. General information

Evergrande Property Services Group Limited (the "**Company**") was incorporated in the Cayman Islands on 13 March 2020 as an exempted company with limited liability under the Companies Act (Cap. 22 Act 3 of 1961 as consolidated and revised) of the Cayman Islands. The address of the Company's registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman KY1-1111, Cayman Islands.

The Company's ultimate holding company is China Evergrande Group (in liquidation) ("**China Evergrande Group**"), an exempted company incorporated in the Cayman Islands with limited liability and its shares were previously listed on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), but were delisted from the Stock Exchange on 25 August 2025.

The Company is an investment holding company. The Company and its subsidiaries (the "**Group**") are primarily engaged in the provision of property management services, community living services, asset management services and community operation services.

The interim condensed consolidated financial statements are presented in Renminbi ("**RMB**") and rounded to the nearest RMB'000, unless otherwise stated. These interim condensed consolidated financial statements are unaudited.

2. Basis of preparation

The interim condensed consolidated financial statements for the six months ended 30 June 2026 have been prepared in accordance with Hong Kong Accounting Standard ("**HKAS**") 34 "Interim Financial Reporting".

The interim condensed consolidated financial statements do not include all the notes of the type normally included in an annual financial report. Accordingly, the interim condensed consolidated financial statements should be read in conjunction with the annual consolidated financial statements of the Group for the year ended 31 December 2025, which have been prepared in accordance with HKFRS Accounting Standards (which include all Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("**HKASs**") and Interpretations) issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**").

3. Accounting policies

The interim condensed consolidated financial statements have been prepared on a historical cost basis, except for investment properties and financial assets at fair value through profit or loss that are measured at fair values at the end of each reporting period.

In the current period, the Group has applied the following amendments to HKFRS Accounting Standards issued by the HKICPA for the first time, which are mandatorily effective for the annual period beginning on or after 1 January 2026 for the preparation of the interim condensed consolidated financial statements:

Amendments to HKFRS 9 and HKFRS 7	*Amendments to the Classification and Measurement of Financial Instruments*
Amendments to HKFRS 9 and HKFRS 7	*Contracts Referencing Nature-dependent Electricity*
Amendments to HKFRS Accounting Standards	*Annual Improvements to HKFRS Accounting Standards — Volume 11*

The application of these amendments to HKFRS Accounting Standards did not result in significant changes to the Group's accounting policies, presentation of the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these interim condensed consolidated financial statements.

4. Financial risk management

4.1 Financial risk factor

The Group's activities expose it to a variety of financial risks: market risk, liquidity risk and credit risk.

The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

4. Financial risk management (continued)

4.1 Financial risk factor (continued)

4.1.1 Market risk

Foreign exchange risk

The Group's normal operating activities are principally conducted in RMB since most of the operating entities are based in the People's Republic of China (the "**PRC**"). The foreign exchange risk mainly arises from monetary assets of certain subsidiaries denominated in foreign currencies other than their functional currencies.

The Group's foreign currency denominated monetary assets at the respective consolidated statement of financial position are as follows:

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Monetary assets		
– HK$	5,094	11,364
– US$	178	25
	5,272	11,389

The management is of the view that the Group has no significant foreign exchange risk in its operations and the fluctuation of the exchange rate of RMB will not have a significant impact on the financial position of the Group. The Group currently does not have a foreign currency risk hedging policy; however, the management will monitor the foreign exchange risk exposure dynamically and make necessary adjustments according to changes in market conditions.

The interim condensed consolidated financial statements do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2025.

4. Financial risk management (continued)

4.1 Financial risk factor (continued)

4.1.2 Liquidity risk

To manage the liquidity risk, the Group monitors and maintains a level of cash and cash equivalents deemed adequate by the management to finance the Group's operations and mitigate the effects of fluctuations in cash flows.

The table below analyses the Group's financial liabilities into relevant maturity grouping based on the remaining period at the end of each reporting period to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

	Less than 1 year RMB'000 (Unaudited)	Between 1 and 2 years RMB'000 (Unaudited)	Between 2 and 5 years RMB'000 (Unaudited)	Over 5 years RMB'000 (Unaudited)	Total RMB'000 (Unaudited)
At 30 June 2026					
Lease liabilities	67,882	11,777	12,747	3,328	95,734
Trade and other payables (excluding accrued payroll liabilities and other tax payables)	3,305,708	–	75,000	–	3,380,708
	3,373,590	11,777	87,747	3,328	3,476,442

	Less than 1 year RMB'000 (Audited)	Between 1 and 2 years RMB'000 (Audited)	Between 2 and 5 years RMB'000 (Audited)	Over 5 years RMB'000 (Audited)	Total RMB'000 (Audited)
At 31 December 2025					
Lease liabilities	73,559	21,326	2,414	2,853	100,152
Trade and other payables (excluding accrued payroll liabilities and other tax payables)	3,366,274	75,000	–	–	3,441,274
	3,439,833	96,326	2,414	2,853	3,541,426

4. Financial risk management (continued)

4.1 Financial risk factor (continued)

4.1.3 Fair value measurement of financial instruments

(a) Fair value hierarchy

The table below analyses financial instruments carried or presented at fair value, by level of the inputs to valuation techniques used to measure fair value. The different levels are defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The following table presents the Group's financial assets that are measured at fair value:

At 30 June 2026	Level 1 RMB'000 (Unaudited)	Level 2 RMB'000 (Unaudited)	Level 3 RMB'000 (Unaudited)	Total RMB'000 (Unaudited)
Financial Assets				
Financial assets at fair value through profit or loss ("FVTPL")	–	–	425,000	425,000

At 31 December 2025	Level 1 RMB'000 (Audited)	Level 2 RMB'000 (Audited)	Level 3 RMB'000 (Audited)	Total RMB'000 (Audited)
Financial Assets				
Financial assets at fair value through profit or loss ("FVTPL")	–	–	–	–

4. Financial risk management (continued)

4.1 Financial risk factor (continued)

4.1.3 Fair value measurement of financial instruments (continued)

(b) *Information about fair value measurements using significant unobservable inputs*

Financial assets	Fair value as at 30 June 2026 RMB'000 (Unaudited)	Fair value as at 31 December 2025 RMB'000 (Audited)	Fair value hierarchy	Valuation techniques and key inputs	Significant unobservable inputs
Wealth management products	425,000	–	Level 3	Quote provided by financial institutes in Mainland China with reference to the net asset values of the underlying investments.	N/A as quantitative unobservable inputs are not developed by the Group.

(c) *The following table presents the changes in level 3 financial instruments for the six months ended 30 June 2026:*

	Financial Assets Wealth management products RMB'000
At 1 January 2026 (Audited)	–
Addition	2,226,580
Disposal	(1,801,580)
At 30 June 2026 (Unaudited)	425,000

5. Segment information

Management has determined the 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 segment, has been identified as the executive directors of the Company.

During the six months ended 30 June 2026 and 2025, the Group was principally engaged in the provision of property management services, community living services, asset management services and community operation services in the PRC. Management reviews the operating results of the business as a single operating segment as the nature of services, the type of customers for services, the method used to provide their services and the nature of regulatory environment are the same in different regions.

The principal operating entities of the Group are domiciled in the PRC and majority of revenue was derived in the PRC during the six months ended 30 June 2026 and 2025.

As at 30 June 2026 and 31 December 2025, majority of the non-current assets of the Group were located in the PRC.

6. Revenue

Revenue mainly comprises proceeds from property management services, community living services, asset management services and community operation services. An analysis of the Group's revenue by category for the six months ended 30 June 2026 and 2025 was as follows:

	Six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Property management services		
– Basic property management services	**5,831,492**	5,611,812
– Value-added services to non-property owners	**14,668**	16,010
	5,846,160	5,627,822
Community living services	**537,800**	456,205
Asset management services	**406,981**	398,907
Community operation services	**151,709**	163,656
	6,942,650	6,646,590
Timing of revenue recognition		
– Over time	**6,492,275**	6,273,033
– At a point in time	**450,375**	373,557
	6,942,650	6,646,590
Type of customer		
– Related parties (Note 22)	**2,655**	20,473
– Third parties	**6,939,995**	6,626,117
	6,942,650	6,646,590

7. Other income

	Six months ended 30 June	
	2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Government grants (Note)	14,012	13,037
Write-off of payables	6,464	9,798
Interest income	8,234	8,324
Income from overdue fine	1,218	971
Others	1,012	2,645
	30,940	34,775

Note: Government grants mainly consist of financial grants from government organisations, tax deductions for employment of veterans and priority groups, subsidies for value-added tax and other tax incentives policies, and refunds of paid unemployment insurance. There were no outstanding conditions or contingencies attached to the grants.

8. Employee benefit expenses

	Six months ended 30 June	
	2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Salaries, bonuses and other benefits	3,122,870	2,961,658
Contribution to pension scheme expenses (Note)	218,353	218,322
	3,341,223	3,179,980

Note: Employees in the Group's PRC subsidiaries are required to participate in a defined contribution retirement scheme administrated and operated by the local government. The Group's PRC subsidiaries contribute funds which are calculated on certain percentage of the prior year employee salary as agreed by local municipal government to the scheme to fund the retirement benefits of the employees.

9. Finance costs

	Six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Interest on lease liabilities	**1,622**	1,633
Other finance costs (Note)	**77,937**	39,433
	79,559	41,066

Note: Other finance costs represented one-off concessions offered by the Group to the individual property owners in settlement of property service fees (including prepayments and the settlement of historical arrears).

10. Income tax expenses

	Six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Current tax	**183,458**	206,620
Deferred tax	**(20,775)**	(28,970)
	162,683	177,650

The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Act of Cayman Islands and accordingly, is exempted from Cayman Islands income tax. The Company's subsidiaries in the British Virgin Islands ("**BVI**") were incorporated under the International Business Companies Act of the BVI and accordingly, are exempted from BVI income tax.

Hong Kong profits tax has been provided at the rate of 16.5% on the estimated assessable profits for the current period in respect of operations in Hong Kong, except for one subsidiary of the Group which is a qualifying corporation under the two-tiered profits tax rates regime. For this subsidiary, the first HK$2 million of assessable profits were taxed at 8.25% and the remaining assessable profits were taxed at 16.5%.

10. Income tax expenses (continued)

Income tax provision of the Group in respect of operations in the PRC has been calculated at the applicable tax rate on the estimated assessable profits for the period, based on the existing legislation, interpretations and practices in respect thereof. The statutory tax rate was 25% for the six months ended 30 June 2026 and 2025. Certain subsidiaries and branches of the Group in the PRC were located in cities in the western regions, and they were subject to a preferential income tax rate of 15% during the six months ended 30 June 2026 and 2025. The subsidiaries and branches of the Group located in Hainan Province are qualified to enjoy the preferential income tax rate of 15% from 1 January 2020 to 31 December 2027. For subsidiaries qualifying as small and micro-profit enterprises, for the six months ended 30 June 2026 and 2025, their taxable profits are reduced by 25% and included in the taxable amount, and a preferential income tax rate of 20% is applied.

11. Dividends

No dividend has been declared or paid by the Company during the six months ended 30 June 2026 (for the six months ended 30 June 2025: nil).

12. Earnings per share

Basic earnings per share was calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares during the six months ended 30 June 2026 and 2025.

The Company did not have any potential ordinary shares outstanding during the six months ended 30 June 2026 and 2025. Diluted earnings per share was equal to basic earnings per share.

	Six months ended 30 June	
	2026 (Unaudited)	2025 (Unaudited)
Profit attributable to owners of the Company (RMB'000)	**517,032**	472,272
Weighted average number of ordinary shares in issue (in thousands)	**10,810,811**	10,810,811
Basic and diluted earnings per share	**RMB0.05**	RMB0.04

13. Property and equipment

	Property RMB'000	Machinery RMB'000	Vehicles RMB'000	Furniture, fitting and equipment RMB'000	Total RMB'000
As at 1 January 2026					
Cost	15,527	82,043	63,849	191,240	352,659
Accumulated depreciation	(8,217)	(54,799)	(51,297)	(156,389)	(270,702)
Opening net carrying amount (Audited)	7,310	27,244	12,552	34,851	81,957
Additions	4,652	8,144	2,460	9,728	24,984
Disposals	(505)	(634)	(732)	(2,044)	(3,915)
Depreciation charge	(255)	(3,482)	(2,511)	(7,762)	(14,010)
Accumulated impairment losses	(846)	–	–	–	(846)
Closing net carrying amount (Unaudited)	10,356	31,272	11,769	34,773	88,170
As at 30 June 2026					
Cost	13,952	86,654	62,579	171,066	334,251
Accumulated depreciation	(2,750)	(55,382)	(50,810)	(136,293)	(245,235)
Accumulated impairment losses	(846)	–	–	–	(846)
Net carrying amount (Unaudited)	10,356	31,272	11,769	34,773	88,170

13. Property and equipment (continued)

	Property RMB'000	Machinery RMB'000	Vehicles RMB'000	Furniture, fitting and equipment RMB'000	Total RMB'000
As at 1 January 2025					
Cost	13,427	66,338	59,253	171,972	310,990
Accumulated depreciation	(5,559)	(47,659)	(46,683)	(143,181)	(243,082)
Opening net carrying amount (Audited)	7,868	18,679	12,570	28,791	67,908
Additions	21	11,541	3,304	7,811	22,677
Disposals	–	(25)	(142)	(372)	(539)
Depreciation charge	(696)	(3,432)	(2,324)	(6,211)	(12,663)
Closing net carrying amount (Unaudited)	7,193	26,763	13,408	30,019	77,383
As at 30 June 2025					
Cost	13,448	77,879	62,557	179,783	333,667
Accumulated depreciation	(6,255)	(51,116)	(49,149)	(149,764)	(256,284)
Net carrying amount (Unaudited)	7,193	26,763	13,408	30,019	77,383

14. Intangible assets

	Computer software RMB'000	Property management contracts and customer relationship RMB'000	Goodwill RMB'000	Total RMB'000
As at 1 January 2026				
Cost	32,722	1,195,199	1,738,218	2,966,139
Accumulated amortization and impairment losses	(20,379)	(757,914)	(807,800)	(1,586,093)
Opening net carrying amount (Audited)	12,343	437,285	930,418	1,380,046
Additions	561	–	–	561
Amortisation	(1,198)	(42,510)	–	(43,708)
Impairment loss	–	–	(42,759)	(42,759)
Closing net carrying amount (Unaudited)	11,706	394,775	887,659	1,294,140
As at 30 June 2026				
Cost	33,283	1,195,199	1,738,218	2,966,700
Accumulated amortisation and impairment losses	(21,577)	(800,424)	(850,559)	(1,672,560)
Net carrying amount (Unaudited)	11,706	394,775	887,659	1,294,140

14. Intangible assets (continued)

	Computer software RMB'000	Property management contracts and customer relationship RMB'000	Goodwill RMB'000	Total RMB'000
As at 1 January 2025				
Cost	31,686	1,195,199	1,738,218	2,965,103
Accumulated amortization and impairment losses	(17,964)	(668,028)	(780,831)	(1,466,823)
Opening net carrying amount (Audited)	13,722	527,171	957,387	1,498,280
Additions	745	–	–	745
Amortisation	(1,183)	(42,902)	–	(44,085)
Impairment loss	–	–	–	–
Closing net carrying amount (Unaudited)	13,284	484,269	957,387	1,454,940
As at 30 June 2025				
Cost	32,431	1,195,199	1,738,218	2,965,848
Accumulated amortisation and impairment losses	(19,147)	(710,930)	(780,831)	(1,510,908)
Net carrying amount (Unaudited)	13,284	484,269	957,387	1,454,940

14. Intangible assets (continued)

As the result of management assessment, no impairment provision was recognised on property management contracts and customer relationships for the six months ended 30 June 2026 (for the six months ended 30 June 2025: nil) and impairment provision RMB42,759,000 was recognised on goodwill for the six months ended 30 June 2026 (for the six months ended 30 June 2025: nil). These items are included in the condensed consolidated statement of profit or loss and other comprehensive income under "other losses" for the comparative period.

15. Trade and other receivables

	As at 30 June 2026 RMB'000 (Unaudited)	As at 31 December 2025 RMB'000 (Audited)
Trade receivables (Note (i))	2,923,369	2,650,802
Value-added tax recoverable	37,616	45,320
Other receivables (Note (ii))	481,641	474,336
	3,442,626	3,170,458

Notes:

(i) Trade receivables

	As at 30 June 2026 RMB'000 (Unaudited)	As at 31 December 2025 RMB'000 (Audited)
Trade receivables		
– Related parties (Note 22)	2,088,616	2,197,030
– Third parties	4,078,614	3,600,131
Total trade receivables	6,167,230	5,797,161
Less: loss allowance of trade receivables		
– Related parties (Note 22)	(2,088,616)	(2,197,030)
– Third parties	(1,155,245)	(949,329)
	2,923,369	2,650,802

15. Trade and other receivables (continued)

Notes: (continued)

(i) Trade receivables (continued)

Trade receivables are mainly derived from basic property management services income under lump sum basis. Basic property management services income is received in accordance with the terms of the relevant services agreements.

As at 30 June 2026 and 31 December 2025, the aging analysis of the trade receivables based on date of revenue recognition and net of loss allowance was as follows:

	As at 30 June 2026 RMB'000 (Unaudited)	As at 31 December 2025 RMB'000 (Audited)
0 to 180 days	1,603,272	1,323,257
181 to 365 days	472,506	457,116
1 to 2 years	398,917	388,113
2 to 3 years	259,232	287,681
Over 3 years	189,442	194,635
	2,923,369	2,650,802

As at 30 June 2026, the total trade receivables and loss allowance amounted to approximately RMB6,167,230,000 (as at 31 December 2025: approximately RMB5,797,161,000) and approximately RMB3,243,861,000 (as at 31 December 2025: approximately RMB3,146,359,000) respectively. Of which, the total trade receivables from related parties and loss allowance amounted to approximately RMB2,088,616,000 (as at 31 December 2025: approximately RMB2,197,030,000) and approximately RMB2,088,616,000 (as at 31 December 2025: approximately RMB2,197,030,000) respectively.

As at 30 June 2026 and 31 December 2025, trade receivables were denominated in RMB and their carrying amounts approximate their fair values.

(ii) Other receivables

	As at 30 June 2026 RMB'000 (Unaudited)	As at 31 December 2025 RMB'000 (Audited)
Ultimate holding company (Note (a))		
– Financial guarantees	13,390,549	13,400,000
Less:		
– Enforcement of financial guarantees pledged	(13,390,549)	(13,400,000)
	–	–
Other related parties (Note 22)	9,638	10,113
Third parties		
– Payments on behalf of property owners (Note (b))	355,372	364,858
– Deposits	147,403	148,224
– Others	90,454	80,917
Gross other receivables	602,867	604,112
Less: loss allowance of other receivables		
– Related parties (Note 22)	(6,811)	(7,023)
– Third parties	(114,415)	(122,753)
	481,641	474,336

15. Trade and other receivables (continued)

Notes: (continued)

(ii) Other receivables (continued)

As at 30 June 2026 and 31 December 2025, other receivables were denominated in RMB and their carrying amounts approximate their fair values.

Note (a): Pursuant to the Court's judgement, the ultimate holding shareholder and Hengda Real Estate Group Company Limited (a related party of the Company), were the actual debtors of the financing guarantee funds, and certain other third parties as the guaranteed parties were jointly liable for the full amount of the aforementioned debt respectively. As at 30 June 2026, the Group has recovered approximately RMB9.5 million from the relevant parties, and will continue to take reasonable measures to collect the remaining debt to actively safeguard the interests of the Group.

Note (b): Payments on behalf of property owners mainly represented utilities costs of properties.

16. Prepayments

	As at 30 June 2026 RMB'000 (Unaudited)	As at 31 December 2025 RMB'000 (Audited)
Prepayments to suppliers		
– Related parties (Note 22)	1,445	1,452
– Third parties	79,598	64,278
	81,043	65,730

17. Cash and cash equivalents

	As at 30 June 2026 RMB'000 (Unaudited)	As at 31 December 2025 RMB'000 (Audited)
Cash at bank	3,688,884	4,186,503
Cash on hand	2,810	3,043
	3,691,694	4,189,546

17. Cash and cash equivalents (continued)

Notes:

(a) Cash and bank balances were denominated in the following currencies:

	As at 30 June 2026 RMB'000 (Unaudited)	As at 31 December 2025 RMB'000 (Audited)
RMB	3,686,422	4,178,157
US$	178	25
HK$	5,094	11,364
	3,691,694	4,189,546

(b) The conversion of RMB denominated deposits placed in banks in the PRC into foreign currencies and the remittance of such foreign currencies denominated bank balances and cash out of the PRC are subject to relevant rules and regulation of foreign exchange control promulgated by the PRC government.

18. Restricted cash

Restricted cash mainly represents (i) industry regulated funds of Evergrande Insurance Agency Co., Ltd.; (ii) deposits for the provision of property management services as required by local government authorities; (iii) cash restricted to projects managed on a remuneration basis only; and (iv) funds for litigation preservation of some subsidiaries.

19. Share capital

	As at 30 June 2026 Number of shares (Unaudited)	As at 31 December 2025 Number of shares (Audited)	As at 30 June 2026 RMB'000 (Unaudited)	As at 31 December 2025 RMB'000 (Audited)
Issued and fully paid	10,810,811,000	10,810,811,000	7,060	7,060

20. Reserves

	Share premium RMB'000	Statutory reserves RMB'000	Capital reserves RMB'000	Exchange reserves RMB'000	Total RMB'000
Six months ended 30 June 2026					
Balance at 1 January 2026 (Audited)	5,944,185	944,763	(12,692,535)	1,715	(5,801,872)
Shareholder's equity transaction	–	–	9,451	–	9,451
Currency translation differences	–	–	–	(1,207)	(1,207)
Others	–	–	(3)	–	(3)
Balance at 30 June 2026 (Unaudited)	5,944,185	944,763	(12,683,087)	508	(5,793,631)

	Share premium RMB'000	Statutory reserves RMB'000	Capital reserves RMB'000	Exchange reserves RMB'000	Total RMB'000
Six months ended 30 June 2025					
Balance at 1 January 2025 (Audited)	5,944,185	839,577	(12,757,253)	3,971	(5,969,520)
Currency translation differences	–	–	—	(2,256)	(2,256)
Balance at 30 June 2025 (Unaudited)	5,944,185	839,577	(12,757,253)	1,715	(5,971,776)

Note： Statutory reserves

In accordance with relevant rules and regulations in the PRC and the Company's Articles of Association, companies incorporated in PRC are required to transfer no less than 10% of their profit after taxation calculated under PRC accounting standards and regulations to the statutory reserve funds, until the accumulated total of the fund reaches 50% of their registered capital. The statutory reserve funds can only be used, upon approval by the relevant authority, to offset previous years' losses or to increase the capital of respective companies.

21. Trade and other payables

	As at 30 June 2026 RMB'000 (Unaudited)	As at 31 December 2025 RMB'000 (Audited)
Trade payables (Note (a))		
– Related parties (Note 22)	486,156	489,264
– Third parties	1,492,733	1,398,017
	1,978,889	1,887,281
Accrued payroll	472,241	540,979
Other payables		
– Related parties (Note 22)	128,601	132,589
– Third parties		
Amounts temporarily received from/on behalf of property owners or lessors (Note (b))	472,906	427,642
Deposits	336,934	353,265
Other tax payables	29,276	49,547
Consideration payables for business combinations	179,853	299,853
Others	283,525	340,644
	1,431,095	1,603,540
	3,882,225	4,031,800
Less: Non-current portion	(75,000)	(75,000)
Current portion	3,807,225	3,956,800

21. Trade and other payables (continued)

Notes:

(a) As at 30 June 2026 and 31 December 2025, the ageing analysis of the trade payables based on goods and services received was as follows:

	As at 30 June 2026 RMB'000 (Unaudited)	As at 31 December 2025 RMB'000 (Audited)
Up to 1 year	1,563,861	1,247,710
1 to 2 years	129,874	375,727
2 to 3 years	158,789	200,903
Over 3 years	126,365	62,941
	1,978,889	1,887,281

(b) The amounts mainly represented public utilities expenses collected by public utility entities from residents and other special funds managed on their behalf.

(c) As at 30 June 2026 and 31 December 2025, trade and other payables were denominated in RMB and their carrying amounts approximate their fair values.

22. Related party transactions

(a) Transactions with related parties

In addition to the transactions detailed elsewhere in the condensed consolidated financial statements, the Group had the following transactions with related parties.

	Six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Revenue from rendering of services (Note 6)		
– Controlled by the Group's ultimate holding company	**2,559**	19,098
– Joint ventures of the Group's ultimate holding company	**96**	1,375
	2,655	20,473
Purchase of goods and services		
– Controlled by the Group's ultimate holding company	**5,954**	4,346
Leasing car parking spaces		
– Controlled by the Group's ultimate holding company	**62,336**	76,214
– Joint ventures of the Group's ultimate holding company	**607**	2,757
	62,943	78,971

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

As China Evergrande Group is being liquidated, the management of the Group expects that the inflow of economic benefits from China Evergrande Group is not optimistic and highly uncertain. Since the property management services customers involve all the property owners and various aspects of the community, which has integrality and indivisibility as a whole, it is impracticable to exclude China Evergrande Group from providing property management services to those vacant properties. Such services do not incur additional costs. Therefore, the Group has continued to provide property management services to China Evergrande Group, with the amount for the six months ended 30 June 2026 being approximately RMB255,732,000. The Group has not recognized revenue in respect of the property management services it has provided to China Evergrande Group, while the Group will endeavor to take reasonable measures to collect the receivables from the relevant parties in accordance with the relevant laws and applicable agreements to actively safeguard the interests of the Group.

22. Related party transactions (continued)

(b) Balances with related parties

	As at 30 June 2026 RMB'000 (Unaudited)	As at 31 December 2025 RMB'000 (Audited)
Trade receivables (Note 15)		
– Controlled by the Group's ultimate holding company	**1,970,181**	1,994,910
– Joint ventures of the Group's ultimate holding company	**118,435**	202,120
	2,088,616	2,197,030
Less: loss allowance of trade receivables (charged to profit or loss)	**(2,088,616)**	(2,197,030)
	–	–

22. Related party transactions (continued)

(b) Balances with related parties (continued)

	As at 30 June 2026 RMB'000 (Unaudited)	As at 31 December 2025 RMB'000 (Audited)
Other receivables (Note 15)		
– Controlled by the Group's ultimate holding company	9,638	10,113
Less: loss allowance of other receivables (charged to profit or loss)	(6,811)	(7,023)
	2,827	3,090
Prepayments (Note 16)		
– Controlled by the Group's ultimate holding company	1,445	1,452
Trade payables (Note 21)		
– Controlled by the Group's ultimate holding company	480,992	483,662
– Joint ventures of the Group's ultimate holding company	5,164	5,602
	486,156	489,264
Other payables (Note 21)		
– Controlled by the Group's ultimate holding company	125,300	129,917
– Joint ventures of the Group's ultimate holding company	3,301	2,672
	128,601	132,589
Contract liabilities		
– Controlled by the Group's ultimate holding company	5,944	6,079

The above trade receivables, prepayments, trade payables and contract liabilities were trading nature, interest-free and repayable according to terms in contracts.

22. Related party transactions (continued)

(c) Key management compensation

Key management, including directors and core management, totaled 20 (corresponding period in 2025: 17). Their compensations were set out below:

	Six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Salaries, bonus and other benefits	**8,369**	7,169
Contribution to pension scheme expenses	**296**	215
	8,665	7,384

恒大物業
EVERGRANDE PROPERTY SERVICES