



E-House (China) Enterprise Holdings Limited
易居(中國)企業控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)

Stock Code 股份代號：2048

2019
Interim Report
中期報告

中國創新的、
基於房地產數據的
房地產交易服務商





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公司資料 CORPORATE INFORMATION

董事會

執行董事

周忻先生 (主席)
黃燦浩先生
程立瀾博士
丁祖昱博士

非執行董事

莫斌先生
祝九勝博士
謝梅女士
何妙玲女士 (於2019年4月15日獲委任)

獨立非執行董事

張磅先生
朱洪超先生
王力群先生
李勁先生

審計委員會

張磅先生 (主席)
王力群先生
李勁先生

薪酬委員會

朱洪超先生 (主席)
王力群先生
程立瀾博士

提名委員會

周忻先生 (主席)
朱洪超先生
王力群先生

聯席公司秘書

周亮先生
鄭程傑先生

BOARD OF DIRECTORS

Executive Directors

Mr. Zhou Xin (*Chairman*)
Mr. Huang Canhao
Dr. Cheng Li-Lan
Dr. Ding Zuyu

Non-Executive Director

Mr. Mo Bin
Dr. Zhu Jiusheng
Ms. Xie Mei
Ms. He Miaoling (*appointed on 15 April 2019*)

Independent Non-Executive Directors

Mr. Zhang Bang
Mr. Zhu Hongchao
Mr. Wang Liqun
Mr. Li Jin

AUDIT COMMITTEE

Mr. Zhang Bang (*Chairman*)
Mr. Wang Liqun
Mr. Li Jin

REMUNERATION COMMITTEE

Mr. Zhu Hongchao (*Chairman*)
Mr. Wang Liqun
Dr. Cheng Li-Lan

NOMINATION COMMITTEE

Mr. Zhou Xin (*Chairman*)
Mr. Zhu Hongchao
Mr. Wang Liqun

JOINT COMPANY SECRETARIES

Mr. Zhou Liang
Mr. Cheng Ching Kit

授權代表

程立瀾博士
周亮先生

核數師

德勤•關黃陳方會計師行
執業會計師

註冊辦事處

Maples Corporate Services Limited
PO Box 309
Ugland House
Grand Cayman, KY1-1104
Cayman Islands

總部

中國上海市
靜安區廣延路383號
秋實樓11樓
郵政編碼：200072

香港主要營業地點

香港灣仔
皇后大道東28號
陽光中心40樓

法律顧問

香港及美國法律

世達國際律師事務所

中國法律

國浩律師（上海）事務所

開曼群島法律

邁普達律師事務所（香港）有限法律責任合夥

AUTHORIZED REPRESENTATIVES

Dr. Cheng Li-Lan
Mr. Zhou Liang

AUDITOR

Deloitte Touche Tohmatsu
Certified Public Accountants

REGISTERED OFFICE

Maples Corporate Services Limited
PO Box 309
Ugland House
Grand Cayman, KY1-1104
Cayman Islands

HEADQUARTERS

11/F, Qiushi Building
383 Guangyan Road, Jing'an District
Shanghai 200072, China

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

40th Floor, Sunlight Tower
28 Queen's Road East
Wan Chai, Hong Kong

LEGAL ADVISORS

As to Hong Kong law and United States law

Skadden, Arps, Slate, Meagher & Flom

As to the laws of mainland China

Grandall Law Firm (Shanghai)

As to Cayman Islands law

Maples and Calder (Hong Kong) LLP

公司資料 CORPORATE INFORMATION

合規顧問

浦銀國際融資有限公司
香港
金鐘道88號
太古廣場一座3207-3212室

香港證券登記處

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

主要股份過戶登記處

Maples Fund Services (Cayman) Limited
PO Box 1093, Boundary Hall
Cricket Square
Grand Cayman, KY1-1102
Cayman Islands

主要往來銀行

上海浦東發展銀行股份有限公司南匯支行
中信銀行上海虹口支行
交通銀行上海閘北支行
招商銀行東方支行

股份代號

2048

公司網站

www.ehousechina.com

COMPLIANCE ADVISOR

SPDB International Capital Limited
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One Pacific Place
88 Queensway Hong Kong

HONG KONG SHARE REGISTRAR

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

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Maples Fund Services (Cayman) Limited
PO Box 1093, Boundary Hall
Cricket Square
Grand Cayman, KY1-1102
Cayman Islands

PRINCIPAL BANKER

Shanghai Pudong Development Bank Co., Ltd. (Nanhui Branch)
China CITIC Bank (Shanghai Hongkou Branch)
Bank of Communications (Shanghai Zhabei Branch)
China Merchants Bank (Dongfang Branch)

STOCK CODE

2048

COMPANY WEBSITE

www.ehousechina.com

董事會主席致辭／業務回顧及展望 CHAIRMAN'S STATEMENT/BUSINESS REVIEW AND OUTLOOK

(一) 業務回顧

2019年上半年，中央政府重申「房住不炒」的政策主基調，落實「一城一策、因城施策」的長效機制。住房和城鄉建設部連續兩次預警提示，房價仍是不能碰的紅線。行業方面，房地產銷售熱度有所減退，銷售面積、金額累計增速雙雙回調，城市市場格局進而發生明顯變化，而城市集中度、企業集中度、關聯行業集中度將進一步加強。

2019年上半年，本公司經營業績較去年大幅提升，報告期間實現收入人民幣4,330.4百萬元，同期增長55.8%，利潤人民幣654.1百萬元，同期增長16.1%。

在一手房代理業務方面，隨着本公司專業能力和行業競爭力的不斷增強，我們的市場規模及佔有率得到進一步攀升。報告期間，一手房代理業務成銷總面積達到23.4百萬平方米，實現同比增長14.2%，成銷總金額人民幣3,200.3億元，實現同比增長25.1%。截至2019年6月30日，已簽未售的儲備項目面積達282.8百萬平方米，將保證未來代理收入的穩定增長。

在房地產經紀網絡服務方面，2019年實現再次升級，本公司以獨特的S2B2C模式實現三年突破萬店的擴張規模，截至2019年6月30日，本公司已覆蓋56個城市。其中一二手聯動業務也實現大規模增長，通過易居房友平台為開發商銷售39,925套新房項目，成銷總金額人民幣502億元，分別於去年同期增長741.9%和395.1%。

(I) THE REVIEW OF BUSINESS

In the first half of 2019, the central government reaffirmed the general principle of the policy of "houses are for living, not for speculation" and implemented a long-term mechanism of "one policy for one city, introducing policies in accordance with local conditions". The Ministry of Housing and Urban-Rural Development issued two warnings in a row that housing prices were still a red line that could not be touched. Sales of real estate in the industry declined, with a correction in the growth rate of both sales area and the amount on a cumulative basis. The landscape of the market then underwent a significant change, and city concentration, enterprise concentration and related industry concentration will be further strengthened.

In the first half of 2019, the operating results of the Company grew substantially compared with that of last year. During the Reporting Period, revenue was RMB4,330.4 million, representing a year-on-year increase of 55.8%, and profit was RMB654.1 million, representing a year-on-year increase of 16.1%.

In terms of the business of real estate agency services in the primary market, with the continual enhancement of the Company's professional capabilities and industry competitiveness, our market size and market share further increased. During the Reporting Period, the total sales area of real estate agency services in the primary market was 23.4 million square meters, representing a year-on-year increase of 14.2%, and the total sales amounted to RMB320.03 billion, representing a year-on-year increase of 25.1%. As of 30 June 2019, the area of signed and unsold reserve projects reached 282.8 million square meters, which ensured the stability and predictability of future income from agency services.

The real estate brokerage network services were upgraded again in 2019. The Company achieved a three-year expansion scale of exceeding 10,000 stores with a unique S2B2C model. As of 30 June 2019, the Company had covered 56 cities. In particular, the distribution business in the primary market also achieved massive growth. There were 39,925 new property units sold by the E-House Fangyou platform and the total sales of new houses for developers was RMB50.2 billion, representing a year-on-year increase of 741.9% and 395.1%, respectively.

董事會主席致辭／業務回顧及展望 CHAIRMAN'S STATEMENT/BUSINESS REVIEW AND OUTLOOK

在房地產數據及諮詢服務方面，本公司業務實現穩定增長，通過不斷精進創新，為客戶提供強大的數據及諮詢服務，提升本公司整體專業服務能力及服務層次。2019年上半年實現收入人民幣442.7百萬元，同比去年同期增長15.4%。

報告期間，本公司推出了租賃系統、柵格系統、克而瑞中國地產債券領先指數等創新產品，並在原先投資決策系統和優採數據庫中豐富了信息數據及板塊內容，在未來的業務中，本公司將繼續深耕現有數據基礎，並在存量市場數據及信息方面開拓創新，用數據解讀中國房地產市場。

For the real estate data and consulting services, the Company achieved steady business growth and provided customers with a large amount of data and consulting services through continuous refinement and innovation to enhance the Company's overall professional service capabilities and service level. In the first half of 2019, the revenue from real estate data and consulting services amounted to RMB442.7 million, representing a year-on-year increase of 15.4%.

During the Reporting Period, the Company launched Rental system, Raster data system, CRIC China Property Developers Leading USD Bond Index, etc., and enriched the information and data in the Investment & Decision system as well as the Youcai construction database. In the future, the Company will continue to put efforts on maintaining and improving the existing databases, and pioneer in collecting and applying in the real estate market.

(二) 戰略發展及展望

展望未來，本公司仍將致力於服務開發商、中介機構、資產所有人等，打造中國房地產行業航母級交易綜合服務平台，做房地產業的優秀服務生。

1. 繼續提升新房代理的市場份額。憑藉優良的客戶關係和頂級執行能力，在下行的市場環境下維持增長，保質保量的完成業績目標。
2. 繼續打造面向全行業的房地產經紀共享服務平台。進一步拓展業務層面，將進一步落實「30,000+」戰略，即10,000+門店、10,000+渠道和10,000+社區，構建貫穿房地產流通全領域的B端服務平台；公盤業務層面，將構建友房公盤資源共享平台，打破信息壁壘，開啟資源共享新時代；聯動業務層面，將聯合中介、開發商及渠道合作夥伴，全面打通資源渠道，實現分銷行業的信息化和高效化。

(II) STRATEGIC DEVELOPMENT AND OUTLOOK

Looking to the future, the Company will continue to focus on serving developers, intermediaries and asset owners, etc., to build a grand comprehensive service platform for transactions in the PRC real estate industry, and act as an outstanding service provider in the real estate industry.

1. We will continue to increase the market share of our new housing agency service. With excellent customer relationships and top-level execution capabilities, we will maintain growth in the deteriorating market environment and achieve our performance targets with quality and quantity.
2. We will continue to build a real estate brokerage sharing service platform for the whole industry. For further expanding our business, we will further implement the "30,000+" strategy, aiming at 10,000+ stores, 10,000+ channels and 10,000+ communities by building a business service platform that covers the whole real estate distribution sector. In respect of MLS business, we will build the You Fang Multiple Listing Service platform (友房公盤資源共享平台), breaking the barriers to information and starting a new era of resource sharing. In respect of distribution business, we will cooperate with intermediaries, developers and channel partners to comprehensively open up resource channels and realize the informationization and achieve higher efficiency of the distribution industry.

董事會主席致辭／業務回顧及展望 CHAIRMAN'S STATEMENT/BUSINESS REVIEW AND OUTLOOK

3. 繼續打通房源端、渠道端、到消費者的全流通領域，進一步構建高效廣泛的合作網絡。本公司將致力於搭建一手房多點銷售服務平台(PMLS)，針對開發商與渠道商的核心痛點提供針對性解決方案。
 4. 繼續完善中國房地產大數據應用服務平台。本公司將基於六大板塊業務，即克而瑞地產、克而瑞資管、克而瑞證券、克而瑞物管、克而瑞租售和克而瑞產研，在房地產數據及諮詢服務業務中不斷精進創新，挖掘新增長點，鞏固行業龍頭地位。
 5. 打造地產行業人力資源服務的綜合平台。本公司將致力於打通社會、企業、學校資源，為行業提供全產業鏈、全縱深的人力資源綜合服務。
3. We will continue to open up the whole distribution sector from the housing side, the channel side, to the consumer side by further building an efficient and extensive network of cooperation. The Company will focus on setting up a Primary Multiple Listing Service (PMLS) platform to provide targeted solutions for the core pain points of developers and distributors.
 4. We will continue to improve the big data application service platform for real estates in the PRC. Based on six major business segments, namely CRIC Real Estate (克而瑞地產), CRIC Asset Management (克而瑞資管), CRIC Securities (克而瑞證券), CRIC Property Management (克而瑞物管), CRIC Lease & Sale (克而瑞租售) and CRIC R&D (克而瑞產研), the Company will constantly innovate in the real estate data and consulting services business and tap new growth points to consolidate our leading position in the industry.
 5. We will build an integrated platform for human resources services in the real estate industry. The Company will be committed to sharing the resources of society, enterprises and schools and providing the industry with full-range and in-depth integrated human resources services.

在瞬息萬變的國際局勢，和壓力漸增的國內經濟及金融形勢的雙重影響下，我們將以謙卑的姿態做最好的服務，順勢而為，應勢而動，乘勢而上。堅守初心，砥礪前行。

Under the dual influence of the ever-changing international situation and the domestic economic and financial situations with gradually increasing pressure, we will provide the best services with a humble attitude, and act by conforming to, responding to and taking advantage of the trend. We will stay true to our mission and work hard to press ahead.

周忻
董事會主席

香港
2019年8月26日

Zhou Xin
Chairman

Hong Kong
26 August 2019

財務摘要 FINANCIAL HIGHLIGHTS

- 總收入為人民幣4,330.4百萬元，與截至2018年6月30日止六個月相比，增加55.8%。
 - 期內利潤及全面收益總額為人民幣654.1百萬元，與截至2018年6月30日止六個月相比，增加16.1%。
 - 本公司擁有人應佔核心淨利潤⁽¹⁾為人民幣667.0百萬元，與截至2018年6月30日止六個月相比，增加22.4%。
 - 房地產代理服務總銷售額為人民幣3,200.3億元，與截至2018年6月30日止六個月相比，增加25.1%。
 - 房地產經紀網絡服務總銷售額為人民幣502億元，與截至2018年6月30日止六個月相比，增加395.1%。
- (1) 我們將本公司擁有人應佔核心淨利潤定義為 (i) 本公司擁有人應佔年內利潤及全面收益總額作出調整後加回；(ii) 易居企業（中國）集團21名投資者（「21名投資者」）（21名投資者詳情及背景載於招股章程「歷史、重組及公司架構－公司重組－於易居企業（中國）集團的權益的重組」一節）應佔的利潤及全面收益總額；及(iii) 首次公開發售前購股權計劃有關的基於股份的薪酬開支。
- Total revenue amounted to RMB4,330.4 million, increased by 55.8% as compared with the six months ended 30 June 2018.
 - Profit and total comprehensive income for the period amounted to RMB654.1 million, increased by 16.1% as compared with the six months ended 30 June 2018.
 - Core net profit attributable to owners of the Company⁽¹⁾ amounted to RMB667.0 million, increased by 22.4% as compared with the six months ended 30 June 2018.
 - The total sales of real estate agency services amounted to RMB320.03 billion, increased by 25.1% as compared with the six months ended 30 June 2018.
 - The total sales of real estate brokerage network services was RMB50.2 billion, increased by 395.1% as compared with the six months ended 30 June 2018.
- (1) We define core net profit attributable to owners of the Company as (i) profit and total comprehensive income for the year attributable to owners of the Company, adjusted to add back (ii) profit and total comprehensive income attributable to the 21 investors (the “21 Investors”) of PRC Holdco, details and background of the 21 Investors are set out in the section headed “History, Reorganisation and Corporate Structure – Our Corporate Reorganisation – Reorganisation of Interests in PRC Holdco” of the Prospectus, and (iii) share-based compensation expense related to the Pre-IPO Share Option Scheme.

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

收入

我們的收入從截至2018年6月30日止六個月的人民幣2,779.8百萬元增加55.8%至截至2019年6月30日止六個月的人民幣4,330.4百萬元。該增加主要由於我們的房地產經紀網絡服務及一手房代理服務的增長。

一手房代理服務產生的收入從截至2018年6月30日止六個月的人民幣2,228.5百萬元增加15.7%至截至2019年6月30日止六個月的人民幣2,577.6百萬元，主要由於銷售新物業總值有所增加。

房地產經紀網絡服務產生的收入從截至2018年6月30日止六個月的人民幣167.7百萬元增加681.3%至截至2019年6月30日止六個月的人民幣1,310.1百萬元。該增加主要由於協助物色新物業買家而自開發商收取的佣金錄得上升，此乃因更多經紀公司與我們合作出售新物業，導致房地產經紀網絡服務的總值及佣金費率均有所增加。

房地產數據及諮詢服務產生的收入從截至2018年6月30日止六個月的人民幣383.6百萬元增加15.4%至截至2019年6月30日止六個月的人民幣442.7百萬元，主要由於我們的測評及排名服務以及數據服務收入增加。

員工成本

我們的員工成本從截至2018年6月30日止六個月的人民幣1,345.2百萬元增加35.7%至截至2019年6月30日止六個月的人民幣1,824.9百萬元。員工成本佔收入的比例從截至2018年6月30日止六個月的48.4%減至截至2019年6月30日止六個月的42.1%，主要由於規模經濟擴大及營運效率提升。

Revenue

Our revenue increased by 55.8% from RMB2,779.8 million in the six months ended 30 June 2018 to RMB4,330.4 million in the six months ended 30 June 2019. This increase was primarily due to the growth of our real estate brokerage network services and real estate agency services in the primary market.

Revenue derived from real estate agency services in the primary market increased by 15.7% from RMB2,228.5 million in the six months ended 30 June 2018 to RMB2,577.6 million in the six months ended 30 June 2019, primarily due to an increase in the total value of new properties sold.

Revenue derived from real estate brokerage network services increased by 681.3% from RMB167.7 million in the six months ended 30 June 2018 to RMB1,310.1 million in the six months ended 30 June 2019. This increase was primarily due to an increase in commissions received from developers for sourcing buyers of new properties, as more brokerage firms cooperated with us to sell new properties which led to the increase of both total value and commission rate of real estate brokerage network services.

Revenue derived from real estate data and consulting services increased by 15.4% from RMB383.6 million in the six months ended 30 June 2018 to RMB442.7 million in the six months ended 30 June 2019, primarily due to an increase in revenue from our rating and ranking services and data services.

Staff costs

Our staff costs increased by 35.7% from RMB1,345.2 million in the six months ended 30 June 2018 to RMB1,824.9 million in the six months ended 30 June 2019. Staff costs as a percentage of our revenue decreased from 48.4% in the six months ended 30 June 2018 to 42.1% in the six months ended 30 June 2019 primarily due to the increased economies of scale and improved operational efficiency.

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

宣傳及推廣開支

我們的宣傳及推廣開支從截至2018年6月30日止六個月的人民幣131.6百萬元增加6.7%至截至2019年6月30日止六個月的人民幣140.4百萬元。由於宣傳及推廣開支並非我們經手的所有一手房地產項目的經常性開支，故我們的宣傳及推廣開支與我們的整體收入一般概無高度互相關連。

短期租賃及低價值資產租賃租金開支

我們於截至2019年6月30日止六個月錄得人民幣28.0百萬元之短期租賃及低價值資產租賃租金開支，及於截至2018年6月30日止六個月錄得人民幣零元。該增加主要由於應用《國際財務報告準則》第16號「租賃」的影響及會計政策變動。

辦公場所經營租賃開支

我們於截至2019年6月30日止六個月錄得人民幣零元之辦公場所經營租賃開支，及於截至2018年6月30日止六個月錄得人民幣55.7百萬元。該減少主要由於應用《國際財務報告準則》第16號「租賃」的影響及會計政策變動。

折舊及攤銷開支

我們的折舊及攤銷開支從截至2018年6月30日止六個月的人民幣12.3百萬元增加228.4%至截至2019年6月30日止六個月的人民幣40.5百萬元，主要由於在採納《國際財務報告準則》第16號「租賃」後確認使用權資產產生的額外折舊。

按攤銷成本計量的金融資產虧損撥備

我們的按攤銷成本計量的金融資產虧損撥備從截至2018年6月30日止六個月的人民幣80.4百萬元減少13.6%至截至2019年6月30日止六個月的人民幣69.5百萬元，主要由於來自低違約率關聯方的應收賬款部分增加。

Advertising and promotion expenses

Our advertising and promotion expenses increased by 6.7% from RMB131.6 million in the six months ended 30 June 2018 to RMB140.4 million in the six months ended 30 June 2019. Our advertising and promotion expenses generally do not highly correlate with our overall revenue as they are not routine expenses for all the real estate projects in the primary market we worked on.

Rental expenses for short-term leases and low-value assets leases

We recorded rental expenses for short-term leases and low-value assets leases of RMB28.0 million in the six months ended 30 June 2019, and nil in the six months ended 30 June 2018. The increase was primarily due to the impacts and changes in accounting policies of application on IFRS 16 "Leases".

Operating lease charges in respect of office premises

We recorded nil operating lease charges in respect of office premises in the six months ended 30 June 2019, and RMB55.7 million in the six months ended 30 June 2018. The decrease was primarily due to the impacts and changes in accounting policies of application on IFRS 16 "Leases".

Depreciation and amortisation expenses

Our depreciation and amortisation expenses increased by 228.4% from RMB12.3 million in the six months ended 30 June 2018 to RMB40.5 million in the six months ended 30 June 2019, primarily due to the additional depreciation arising from right-of-use assets recognized upon adoption of IFRS 16 "Leases".

Loss allowance on financial assets measured at amortised cost

Our loss allowance on financial assets measured at amortised cost decreased by 13.6% from RMB80.4 million in the six months ended 30 June 2018 to RMB69.5 million in the six months ended 30 June 2019, primarily due to the increased portion of accounts receivables from related parties with low default rate.

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

諮詢開支

我們的諮詢開支從截至2018年6月30日止六個月的人民幣76.3百萬元增加22.7%至截至2019年6月30日止六個月的人民幣93.7百萬元，主要由於項目諮詢增加。

分銷開支

我們的分銷開支從截至2018年6月30日止六個月的人民幣135.3百萬元增加757.9%至截至2019年6月30日止六個月的人民幣1,160.5百萬元，主要由於我們的房地產經紀網絡服務分部顯著增長。

其他經營成本

我們的其他經營成本從截至2018年6月30日止六個月的人民幣148.1百萬元增加25.9%至截至2019年6月30日止六個月的人民幣186.5百萬元，主要由於業務擴展導致差旅費用及交際接待費用增加。

其他收入

我們的其他收入從截至2018年6月30日止六個月的人民幣45.1百萬元減少25.6%至截至2019年6月30日止六個月的人民幣33.6百萬元，主要由於政府補貼減少。

其他收益及虧損

我們於截至2018年6月30日止六個月錄得人民幣18.4百萬元其他虧損淨額，及截至2019年6月30日止六個月錄得人民幣103.4百萬元其他收益淨額。截至2019年6月30日止六個月，我們的其他收益淨額主要歸因於在聯交所出售其他上市公司股份之收益。

其他開支

我們的其他開支從截至2018年6月30日止六個月的人民幣39.7百萬元減少98.1%至截至2019年6月30日止六個月的約人民幣0.8百萬元，主要由於我們於截至2018年6月30日止六個月就本公司的全球發售錄得人民幣39.5百萬元上市開支。我們於截至2019年6月30日止六個月並未錄得任何上市開支。

Consultancy expenses

Our consultancy expenses increased by 22.7% from RMB76.3 million in the six months ended 30 June 2018 to RMB93.7 million in the six months ended 30 June 2019, primarily due to the increase in project consultation.

Distribution expenses

Our distribution expenses increased by 757.9% from RMB135.3 million in the six months ended 30 June 2018 to RMB1,160.5 million in the six months ended 30 June 2019, primarily due to the significant growth of our real estate brokerage network services segment.

Other operating costs

Our other operating costs increased by 25.9% from RMB148.1 million in the six months ended 30 June 2018 to RMB186.5 million in the six months ended 30 June 2019, primarily due to the increases in travelling expenses and business entertainment expenses as a result of our business growth.

Other income

Our other income decreased by 25.6% from RMB45.1 million in the six months ended 30 June 2018 to RMB33.6 million in the six months ended 30 June 2019, primarily due to a decrease in government grants.

Other gains and losses

We recorded net other losses of RMB18.4 million in the six months ended 30 June 2018 and net other gains of RMB103.4 million in the six months ended 30 June 2019. Our net other gains in the six months ended 30 June 2019 were primarily attributable to the gain on disposal of shares of other listed companies on the Stock Exchange.

Other expenses

Our other expenses decreased by 98.1% from RMB39.7 million in the six months ended 30 June 2018 to approximately RMB0.8 million in the six months ended 30 June 2019, primarily due to the listing expenses of RMB39.5 million which we recorded in the six months ended 30 June 2018 in connection with the Company's Global Offering. We did not record any listing expenses in the six months ended 30 June 2019.

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

應佔聯營公司業績

截至2018年6月30日止六個月，我們錄得人民幣2.0百萬元的應佔聯營公司虧損，及截至2019年6月30日止六個月，我們錄得人民幣7.0百萬元的應佔聯營公司利潤。截至2019年6月30日止六個月我們應佔聯營公司利潤主要歸因於應佔一間房地產營銷策略公司之利潤。

融資成本

我們的融資成本從截至2018年6月30日止六個月的人民幣11.6百萬元增加721.2%至截至2019年6月30日止六個月的人民幣95.6百萬元，主要由於本公司於截至2019年6月30日止六個月發行300百萬美元的優先票據之成本。

所得稅開支

我們的所得稅開支從截至2018年6月30日止六個月的人民幣204.7百萬元減少12.1%至截至2019年6月30日止六個月的人民幣180.0百萬元，主要由於實際稅率下降。所得稅開支指我們的總即期稅項及遞延稅項抵免。

報告期間利潤及全面收益總額

由於上述因素，我們的期內利潤及全面收益總額從截至2018年6月30日止六個月的人民幣563.5百萬元增加16.1%至截至2019年6月30日止六個月的人民幣654.1百萬元。

Share of result of associates

We recorded share of losses of associates of RMB2.0 million in the six months ended 30 June 2018 and share of profits of associates of RMB7.0 million in the six months ended 30 June 2019. The share of profits in the six months ended 30 June 2019 was primarily attributable to a share of profit in a real estate marketing strategy company.

Finance costs

Our finance costs increased by 721.2% from RMB11.6 million in the six months ended 30 June 2018 to RMB95.6 million in the six months ended 30 June 2019, primarily due to the costs in the issuance of US\$300 million senior notes by the Company in the six months ended 30 June 2019.

Income tax expense

Our income tax expense decreased by 12.1% from RMB204.7 million in the six months ended 30 June 2018 to RMB180.0 million in the six months ended 30 June 2019, primarily due to a decrease of effective tax rate. Income tax expense represents our total current tax and deferred tax credit.

Profit and total comprehensive income during the Reporting Period

As a result of the foregoing, our profit and total comprehensive income for the period increased by 16.1% from RMB563.5 million in the six months ended 30 June 2018 to RMB654.1 million in the six months ended 30 June 2019.

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

非《國際財務報告準則》指標

經營利潤及本公司擁有人應佔核心淨利潤

為了對依據《國際財務報告準則》呈現的簡明綜合財務資料進行補充，我們還使用了(i) 經營利潤及經營利潤率；及(ii) 本公司擁有人應佔核心淨利潤作為額外標準，僅作說明用途。我們亦認為，該等標準為投資者及其他人士以與管理層相同的方式了解並評估簡明綜合經營業績方面提供有用資料。

我們對經營利潤的定義是收入抵減營業成本的淨額，該等成本包括員工成本、宣傳及推廣開支、短期租賃及低價值資產租賃租金開支、辦公場所經營租賃開支、折舊及攤銷開支、按攤銷成本計量的金融資產虧損撥備、諮詢開支、分銷開支及其他經營成本。我們對經營利潤率的定義是該期間的經營利潤除以收入。

我們的經營利潤從截至2018年6月30日止六個月的人民幣794.8百萬元減少1.0%至截至2019年6月30日止六個月的人民幣786.5百萬元。經營利潤率從截至2018年6月30日止六個月的28.6%減至截至2019年6月30日止六個月的18.2%，主要由於經營毛利率較低的房地產經紀網絡服務大幅增長。經營利潤及經營利潤率的計算與《國際財務報告準則》不符，可能與其他公司的類似財務指標無法直接比較。使用該等計量方式作為分析工具有局限性，不應將其與根據《國際財務報告準則》所報告的其他計量方式分開考慮。

我們將本公司擁有人應佔核心淨利潤定義為(i) 本公司擁有人應佔年內利潤及全面收益總額作出調整後加回；(ii) 易居企業(中國)集團21名投資者(21名投資者詳情及背景載於招股章程「歷史、重組及公司架構—公司重組—於易居企業(中國)集團的權益的重組」一節)應佔的利潤及全面收益總額；及(iii) 首次公開發售前購股權計劃有關的基於股份的薪酬開支。截至2019年6月30日止六個月，本公司擁有人應佔核心淨利潤為人民幣667.0百萬元，較截至2018年6月30日止六個月的人民幣544.9百萬元增長22.4%。

Non-IFRS Measures

Operating profit and core net profit attributable to owners of the Company

To supplement our condensed consolidated financial information which are presented in accordance with IFRS, we also use (i) operating profit and operating profit margin, and (ii) core net profit attributable to owners of the Company as additional measures for illustrative purposes only. We also believe that these measures provide useful information to investors and others in understanding and evaluating our condensed consolidated financial results in the same manner as our management.

We define our operating profit as revenue net of operating costs, which consist of staff costs, advertising and promotion expenses, rental expenses for short-term leases and low-value assets leases, operating lease charges in respect of office premises, depreciation and amortisation expenses, loss allowance on financial assets measured at amortised cost, consultancy expenses, distribution expenses, and other operating costs. We define operating profit margin as operating profit divided by revenue for the period.

Our operating profit decreased by 1.0% from RMB794.8 million for the six months ended 30 June 2018 to RMB786.5 million for the six months ended 30 June 2019. Our operating profit margin decreased from 28.6% for the six months ended 30 June 2018 to 18.2% for the six months ended 30 June 2019 primarily due to the significant increase of real estate brokerage network services which has lower operating margin rate. The calculation of operating profit and operating profit margin is not in accordance with IFRS and may not be directly comparable with similarly named financial measures of other companies. The use of these measures has limitations as an analytical tool, and you should not consider them in isolation from other measures as reported in accordance with IFRS.

We define core net profit attributable to owners of the Company as (i) profit and total comprehensive income for the year attributable to owners of the Company, adjusted to add back (ii) profit and total comprehensive income attributable to the 21 Investors of the PRC Holdco, details and background of the 21 Investors are set out in the section headed "History, Reorganization and Corporate Structure – Our Corporate Reorganization – Reorganization of Interests in PRC Holdco" of the Prospectus, and (iii) share-based compensation expense related to the Pre-IPO Share Option Scheme. The core net profit attributable to owners of the Company for the six months ended 30 June 2019 was RMB667.0 million, representing an increase of 22.4% when compared with RMB544.9 million for the six months ended 30 June 2018.

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

流動性、財務資源及資本負債比率

截至2019年6月30日止六個月，我們主要用我們的經營所得現金、全球發售所得款項、外部借款及發行於2021年到期的美元計值優先票據為我們的現金需求出資。截至2018年12月31日及2019年6月30日，我們的現金及現金等價物分別為人民幣2,280.2百萬元及人民幣3,024.7百萬元。我們通常將超額現金存入計息銀行賬戶及往來賬戶。

於截至2019年6月30日止六個月，我們現金的主要用途是為所需營運資本及其他經常性開支出資，以支援我們的業務擴張。展望未來，我們相信，我們內部所產生的現金、外部借款、全球發售所得款項及發行於2021年到期的美元計值的優先票據以及不時從資本市場籌集的其他資金，將可共同滿足我們的流動資金需求。

資本開支

購買物業及設備以及物業及設備按金	Purchase of and deposits placed for property and equipment
購買無形資產	Purchase of intangible assets
合計	Total

我們的資本開支主要涉及購買物業、設備、無形資產及資本化預付款。租賃物業裝修（主要包括資本化裝修及保養成本）佔物業及設備購買的大部分。

Liquidity, Financial Resources and Gearing

During the six months ended 30 June 2019, we have funded our cash requirements principally from cash generated from our operations, proceeds from the Global Offering, external borrowings, and the issue of United States dollar-denominated senior notes due 2021. We had cash and cash equivalents of RMB2,280.2 million and RMB3,024.7 million as of 31 December 2018 and 30 June 2019, respectively. We generally deposit our excess cash in interest bearing bank accounts and current accounts.

During the six months ended 30 June 2019, our principal uses of cash have been for the funding of required working capital and other recurring expenses to support the expansion of our operations. Going forward, we believe our liquidity requirements will be satisfied by using funds from a combination of internally generated cash, external borrowings, proceeds from the Global Offering and the issue of United States dollar-denominated senior notes due 2021 and other funds raised from the capital markets from time to time.

Capital Expenditure

截至6月30日止六個月
Six months ended 30 June

	2019年 人民幣千元 (未經審計)	2018年 人民幣千元 (未經審計)
	2019 RMB'000 (unaudited)	2018 RMB'000 (unaudited)
購買物業及設備以及物業及設備按金	108,999	15,710
購買無形資產	23,585	–
合計	132,584	15,710

Our capital expenditures primarily related to purchases of property, equipment, and intangible assets and capitalised prepayment. Leasehold improvements, mainly including capitalised decoration and maintenance costs, account for the majority of property and equipment purchases.

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

資產負債表外承擔及安排

截至2019年6月30日，我們並無進行任何資產負債表外交易。

資本負債比率

截至2019年6月30日，本集團資本負債比率（按期末債務（所有計息貸款）總額除以權益總額計算）為43.1%，與截至2018年12月31日的12.5%相比，上升30.6個百分點。該增加主要由於發行於2021年到期的美元計值優先票據。我們的借款均以固定利率計息。

經營活動所用現金流量

我們的經營活動所得現金主要來自向客戶提供房地產服務。經營活動所得現金流量可因貿易應收款項的收取時間及稅務付款的時間等因素而受到重大影響。截至2019年6月30日止六個月經營活動所用現金淨額為人民幣244.7百萬元，主要由於經營使用的現金及支付的所得稅淨增加。

投資活動所用現金流量

截至2019年6月30日止六個月，投資活動所用現金淨額為人民幣526.7百萬元，主要由於購買人民幣481.2百萬元的按公允價值計量並計入損益的金融資產、購買人民幣109.0百萬元的物業及設備、購買人民幣100.0百萬元的按攤銷成本計量的其他應收款項以及已抵押銀行存款淨增加人民幣341.3百萬元，部分被出售產生的按公允價值計量並計入損益的所得款項人民幣354.0百萬元及出售按攤銷成本計量的應收債券產生的所得款項人民幣126.8百萬元所抵銷。

融資活動所得現金流量

截至2019年6月30日止六個月，融資活動所得現金淨額為人民幣1,473.8百萬元，主要由於發行於2021年到期的美元計值優先票據人民幣2,014.7百萬元及新銀行借款所得款項人民幣891.0百萬元，部分被銀行借款還款人民幣586.0百萬元及購回股份人民幣710.1百萬元所抵銷。

Off-Balance Sheet Commitments and Arrangements

As of 30 June 2019, we had not entered into any off-balance sheet transactions.

Gearing Ratio

As of 30 June 2019, the gearing ratio of the Group, which is calculated by dividing total debt (all interest-bearing loans) by total equity as of the end of the period, was 43.1%, representing an increase of 30.6 percentage points as compared with 12.5% as of 31 December 2018. The increase was primarily due to the issue of United States dollar-denominated senior notes due 2021. All of our borrowings are at fixed interest rates.

Cash flows used in operating activities

We generate cash from operating activities primarily from the provision of real estate services to our customers. Our cash flows from operating activities can be significantly affected by factors such as the timing of receipt of trade receivables and the timing of tax payments. Net cash used in operating activities amounted to RMB244.7 million in the six months ended 30 June 2019, primarily due to a net increase of cash used in operation and income tax paid.

Cash flows used in investing activities

Net cash used in investing activities was RMB526.7 million in the six months ended 30 June 2019, primarily due to the purchase of financial assets measured at FVTPL of RMB481.2 million, purchase of property and equipment of RMB109.0 million, purchase of other receivables measured at amortized cost of RMB100.0 million, and the net increase in pledged bank deposits of RMB341.3 million, partially offset by proceeds arising from disposal of FVTPL of RMB354.0 million and proceeds arising from disposal of bond receivables measured at amortised cost of RMB126.8 million.

Cash flows generated from financing activities

Net cash generated from financing activities in the six months ended 30 June 2019 was RMB1,473.8 million, primarily attributable to the issue of United States dollar-denominated senior notes due 2021 of RMB2,014.7 million and proceeds from new bank borrowing of RMB891.0 million, partially offset by repayments for bank borrowings of RMB586.0 million and repurchase of shares of RMB710.1 million.

管理層討論及分析

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持有的重大投資

截至2019年6月30日，我們並無於任何其他公司的股本權益中持有任何重大投資。

重大投資及資本資產的未來計劃

截至2019年6月30日，我們並無重大投資及資本資產的其他計劃。

附屬公司及聯屬公司的重大收購及處置

於截至2019年6月30日止六個月期間，我們並無進行附屬公司及聯屬公司的任何重大收購或重大處置。

僱員及薪酬政策

截至2019年6月30日，我們擁有21,578名全職僱員，大部分僱員位於中國。根據我們的業務策略，我們的僱員位於上海的總部以及中國多個其他城市。

我們的成功取決於我們吸引、挽留及激勵合資格人員的能力。作為我們挽留政策的一部分，除了基本薪資外，我們向僱員提供基於績效的現金紅利及其他激勵。截至2019年6月30日止六個月的薪酬開支總額（包括基於股份的薪酬開支）為人民幣1,824.9百萬元，與截至2018年6月30日止六個月相比，增加35.7%。

外匯風險

我們的功能貨幣為人民幣，但若干現金及現金等價物、以美元計值的優先票據及有條件投資基金所得款項以外幣計值，因此面臨外幣風險。我們目前並無外幣對沖政策。我們將繼續監控外匯風險，並於必要時採取行動。

資產質押

截至2019年6月30日，本集團銀行借款人民幣705.0百萬元以銀行存款109.5百萬美元（相當於約人民幣753.1百萬元）作抵押。

Significant Investments Held

As of 30 June 2019, we did not hold any significant investments in the equity interests of any other companies.

Future Plans for Material Investments and Capital Assets

As of 30 June 2019, we did not have other plans for material investments and capital assets.

Material Acquisitions and Disposals of Subsidiaries and Affiliated Companies

During the six months ended 30 June 2019, we did not have any material acquisitions or material disposals of subsidiaries and affiliated companies.

Employee and Remuneration Policy

As of 30 June 2019, we had 21,578 full-time employees, most of whom were based in China. Our employees are based in our headquarters in Shanghai and various other cities in China according to our business strategies.

Our success depends on our ability to attract, retain and motivate qualified personnel. As part of our retention strategy, we offer employees performance-based cash bonuses and other incentives in addition to base salaries. The total remuneration expenses, including share-based compensation expense, for the six months ended 30 June 2019 were RMB1,824.9 million, representing an increase of 35.7% compared that for the six months ended 30 June 2018.

Foreign Exchange Risk

Our functional currency is Renminbi, but certain of our cash and cash equivalent, United States dollar-denominated senior notes and conditional investment fund received are denominated in foreign currency and are exposed to foreign currency risk. We currently do not have a foreign currency hedging policy. We will continue to monitor foreign exchange exposure and will take actions when necessary.

Pledge of Assets

As of 30 June 2019, the Group's bank borrowings of RMB705.0 million was secured by the deposit in bank amounted to USD109.5 million equivalent to approximately RMB753.1 million.

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

或有負債

於2019年6月30日，我們就個人物業買家獲取按揭貸款批准向銀行提供財務擔保，總額為人民幣103.9百萬元（2018年12月31日：人民幣6.0百萬元）。

報告期後事項

除本中期報告所披露者外及截至本中期報告日期，截至2019年6月30日止六個月完結後並無可能影響本集團的任何其他重大事項。

Contingent Liabilities

As at 30 June 2019, we provided financial guarantees to banks for individual property buyers in obtaining mortgage approval with aggregate amount of RMB103.9 million (31 December 2018: RMB6.0 million).

EVENTS AFTER THE REPORTING PERIOD

Save as disclosed in this interim report and as at the date of this interim report, there were no other significant events that might affect the Group since the end of the six months ended 30 June 2019.

企業管治及其他資料

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遵守《企業管治守則》

本公司致力於維持及提升嚴格的企業管治。本公司的企業管治原則為促進有效的內部控制措施，並提升董事會對所有股東的透明度及問責機制。

於報告期間，本公司已遵守《企業管治守則》所載的所有守則條文。

遵守董事進行證券交易的《標準守則》

本公司已採用《標準守則》作為董事進行本公司證券交易的操守準則。經向本公司全體董事作出具體查詢後，所有董事確認彼等於報告期間一直嚴格遵守《標準守則》所載的規定標準。

審計委員會

本公司已遵照《上市規則》第3.21條及《企業管治守則》成立審計委員會（「**審計委員會**」）。審計委員會的主要職責是審計及監督本集團的財務報告流程及內部控制系統（包括風險管理）、審計及批准關連交易及向董事會提供建議及意見。審計委員會由三名成員組成，即張磅先生、李勁先生及王力群先生。張磅先生為審計委員會主席。

審計委員會已審閱本集團截至2019年6月30日止六個月的未經審計中期業績，亦與高級管理層成員及本公司核數師德勤•關黃陳方會計師行（「**核數師**」）討論有關本公司所採用會計政策及實務的事項及內部控制。

核數師已按照國際審計與鑒證準則理事會頒佈之國際審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」審閱本公司截至2019年6月30日止六個月的未經審計合併中期業績。

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company is committed to maintaining and promoting stringent corporate governance. The principle of the Company's corporate governance is to promote effective internal control measures and to enhance the transparency and accountability of the Board to all shareholders.

During the Reporting Period, the Company has complied with all the code provisions as set out in the Corporate Governance Code.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as the code of conduct regarding the Directors' dealings in the securities of the Company. Having made specific enquiry of all the Directors of the Company, all the Directors confirmed that they have strictly complied with the required standards set out in the Model Code throughout the Reporting Period.

AUDIT COMMITTEE

The Company has established an audit committee (the "**Audit Committee**") in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code. The primary duties of the Audit Committee are to review and supervise the financial reporting process and internal controls system (including risk management) of the Group, review and approve connected transactions and provide advice and comments to the board of Directors. The Audit Committee consists of three members, namely Mr. Zhang Bang, Mr. Li Jin, and Mr. Wang Liqun. Mr. Zhang Bang is the chairman of the Audit Committee.

The Audit Committee has reviewed the unaudited interim results of the Group for the six months ended 30 June 2019 and discussed matters with respect to the accounting policies and practices adopted by the Company and internal control with senior management members and Deloitte Touche Tohmatsu, the auditor of the Company (the "**Auditor**").

The Auditor has reviewed the unaudited consolidated interim results of the Company for the six months ended 30 June 2019 in accordance with International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the International Auditing and Assurance Standards Board.

企業管治及其他資料 CORPORATE GOVERNANCE AND OTHER INFORMATION

其他董事委員會

除審計委員會外，本公司亦成立提名委員會與薪酬委員會。

購買、出售或贖回本公司之上市證券

截至2019年6月30日止六個月，本公司透過聯交所按總對價約793.5百萬港元回購合共78,989,000股股份。

於2019年7月10日，回購的78,416,300股股份已被註銷。

於該期間結束日期後及截至本中期報告日期，本公司進一步透過聯交所按總對價約13.4百萬港元回購合共1,310,100股其自身已發行普通股股本。

回購股份乃由董事為本公司利益及為股東創造價值而進行。

於2019年2月21日，本公司發行於2021年到期的200百萬美元優先票據（「**原有票據**」）。於2019年5月9日，本公司進一步發行於2021年到期的100百萬美元優先票據（「**額外票據**」），額外票據已與於2019年2月21日發行的原有票據合併並組成單一系列。合併的2021年300百萬美元之優先票據（「**優先票據**」）的票面年利率為7.75%。優先票據乃於聯交所上市。有關新票據發行的進一步詳情，請參閱本公司日期為2019年2月15日、2019年2月22日、2019年5月10日及2019年5月16日的公告。

除上述者外，本公司及其任何附屬公司於報告期間並無購買、出售或贖回本公司於聯交所上市的任何證券。

重大訴訟

截至2019年6月30日，本公司並無牽涉入任何重大訴訟或仲裁。本公司董事並無知悉針對本公司待決或受威脅的任何重大訴訟或申索。

中期股息

董事會並不建議派付截至2019年6月30日止六個月的中期股息。

OTHER BOARD COMMITTEES

In addition to the Audit Committee, the Company has also established a nomination committee and a remuneration committee.

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

During the six months ended 30 June 2019, the Company repurchased an aggregate of 78,989,000 Shares through the Stock Exchange at an aggregate consideration of approximately HK\$793.5 million.

78,416,300 Shares repurchased were cancelled on 10 July 2019.

Subsequent to the period end date and up to the date of this interim report, the Company further repurchased an aggregate of 1,310,100 shares of its own issued ordinary share capital through the Stock Exchange at an aggregate consideration of approximately HK\$13.4 million.

The repurchases were effected by the Directors for the benefit of the Company and to create value to its shareholders.

On 21 February 2019, the Company issued US\$200 million senior notes due 2021 (the "**Original Notes**"). On 9 May 2019, the Company further issued US\$100 million senior notes due 2021 (the "**Additional Notes**") which were consolidated and formed a single series with the Original Notes issued on 21 February 2019. The consolidated 2021 US\$300 million senior notes (the "**Senior Notes**") bear coupon at 7.75% per annum. The Senior Notes are listed on the Stock Exchange. For further details of the new notes issued, please refer to the announcements of the Company dated 15 February 2019, 22 February 2019, 10 May 2019 and 16 May 2019.

Save for the aforesaid, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's securities listed on the Stock Exchange during the Reporting Period.

MATERIAL LITIGATION

As of 30 June 2019, the Company was not involved in any material litigation or arbitration. Nor were the Directors of the Company aware of any material litigation or claims that were pending or threatened against the Company.

INTERIM DIVIDEND

The Board does not recommend the distribution of an interim dividend for the six months ended 30 June 2019.

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所得款項的用途

1. 全球發售所得款項的用途

憑借本公司的股份於2018年7月20日上市，以及於2018年8月10日部分行使招股章程所述超額配售權，全球發售所得款項淨額約為4,473.0百萬港元（相當於人民幣3,965.9百萬元）。於2019年6月30日，本集團已使用約人民幣3,419.8百萬元之募集資金，其中：

- 約人民幣696.4百萬元用於房地產產業鏈細分領域數據研發平台項目；
- 約人民幣1,039.0百萬元用於一手房代理服務業務全國佈局；
- 約人民幣901.5百萬元用於房地產經紀網絡平台數據系統及交易中心全國佈局；
- 約人民幣290.5百萬元用於人力發展與培訓中心；
- 約人民幣96.6百萬元用於品牌建設服務；及
- 約人民幣395.8百萬元用於補充流動資金。

於報告期間，本集團已使用約人民幣1,753.9百萬元之募集資金，其中：

- 約人民幣589.4百萬元用於房地產產業鏈細分領域數據研發平台項目；
- 約人民幣298.8百萬元用於一手房代理服務業務全國佈局；
- 約人民幣549.3百萬元用於房地產經紀網絡平台數據系統及交易中心全國佈局；

USE OF PROCEEDS

1. Use of proceeds from the Global Offering

With the Shares of the Company listed on the Stock Exchange on 20 July 2018 and the partial exercise of the over-allotment option described in the Prospectus on 10 August 2018, the net proceeds from the Global Offering were approximately HK\$4,473.0 million (equivalent to RMB3,965.9 million). As at 30 June 2019, the Group had used around RMB3,419.8 million of the capital collected, of which:

- approximately RMB696.4 million was used for data development platform projects in the real estate industry chain segments;
- approximately RMB1,039.0 million was used for the national layout for the real estate agency services in the primary market business;
- approximately RMB901.5 million was used for data system of the real estate brokerage network platform and the national layout for the trading centers;
- approximately RMB290.5 million was used for human development and training centers;
- approximately RMB96.6 million was used for brand building services; and
- approximately RMB395.8 million was used for replenishment of working capital.

During the Reporting Period, the Group had used around RMB1,753.9 million of the capital collected, of which:

- approximately RMB589.4 million was used for data development platform projects in the real estate industry chain segments;
- approximately RMB298.8 million was used for the national layout for the real estate agency services in the primary market business;
- approximately RMB549.3 million was used for data system of the real estate brokerage network platform and the national layout for the trading centers;

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- 約人民幣32.0百萬元用於人力發展與培訓中心；
 - 約人民幣84.4百萬元用於品牌建設服務；及
 - 約人民幣200百萬元用於補充流動資金。
- approximately RMB32.0 million was used for human development and training centers;
 - approximately RMB84.4 million was used for brand building services; and
 - approximately RMB200 million was used for replenishment of working capital.

如上文所述的已使用的款項均按照招股章程「未來計劃及所得款項用途」一節所載之用途分配使用。先前於招股章程中披露的所得款項淨額擬定用途概無變動。所得款項淨額的餘額（約620.7百萬港元（相當於人民幣546.1百萬元））存於銀行。本集團將視乎業務實際需求而按招股章程所載方式逐步使用餘下所得款項淨額。

The utilised proceeds as described above were in accordance with the purposes set out in the section headed “Future Plans and Use of Proceeds” in the Prospectus. There was no change in the intended use of net proceeds as previously disclosed in the Prospectus. The remaining balance of the net proceeds (approximately HK\$620.7 million, equivalent to RMB546.1 million) was placed with banks. The Group will gradually apply the remaining net proceeds in the manner set out in the Prospectus depending on actual business needs.

2. 發行美元計值於2021年到期的優先票據所得款項的用途

2. Use of Proceeds from Issue of USD Denominated Senior Notes Due 2021

於2019年2月21日及2019年5月9日，本公司就分別以本金額200百萬美元及100百萬美元發行美元計值於2021年到期的優先票據，與若干金融機構訂立購買協議。本公司擬將發行票據的所得款項主要用於發展其於中國的業務營運。本公司或會調整其發展計劃，以因應不斷變動的市場狀況，並就此重新分配所得款項的用途。

On 21 February 2019 and 9 May 2019, the Company entered into purchase agreements with various financial institutions in connection with the issue of USD-denominated senior notes due 2021 in the principal amount of US\$200 million and US\$100 million, respectively. The Company intends to use the proceeds from the issue of notes primarily for developing its business operations in the PRC. The Company may adjust its development plans in response to changing market conditions and, thus, reallocate the use of the proceeds.

有關新票據發行的進一步詳情，請參閱本公司日期為2019年2月15日、2019年2月22日、2019年5月10日及2019年5月16日的公告。

For further details of the new notes issued, please refer to the announcements of the Company dated 15 February 2019, 22 February 2019, 10 May 2019 and 16 May 2019.

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根據《上市規則》第13.51B(1)條披露董事資料的變動

於2019年6月30日，概無董事資料變動須根據《上市規則》第13.51B(1)條披露。

董事及最高行政人員於本公司或其相聯法團的股份、相關股份及債權證的權益及淡倉

於2019年6月30日，董事及本公司最高行政人員於本公司或其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中擁有(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益及淡倉（包括根據證券及期貨條例之有關條文被當作或被視為擁有的權益及淡倉）；或(b)根據證券及期貨條例第352條須記入本公司存置的登記冊所記錄的權益及淡倉；或(c)根據《標準守則》知會本公司及聯交所的權益及淡倉如下：

DISCLOSURE OF CHANGES IN DIRECTORS' INFORMATION PURSUANT TO LISTING RULE 13.51B(1)

As at 30 June 2019, there has been no change to the information of the Directors which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

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

As at 30 June, 2019, 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 its associated corporations within the meaning of Part XV of the SFO, which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) to be recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO; or (c) as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

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董事／最高行政人員姓名	權益性質	普通股數目	持股概約百分比 ⁽¹⁾
Name of Director/ Chief Executives	Nature of interest	Number of ordinary shares	Approximate percentage of holding ⁽¹⁾
周忻先生 Mr. Zhou Xin	受控法團權益及實益擁有人 Interest in controlled corporations and beneficial owner	307,730,975 ⁽²⁾	20.930%
黃燦浩先生 Mr. Huang Canhao	實益擁有人 Beneficial owner	9,600,000 ⁽³⁾	0.653%
丁祖昱博士 Dr. Ding Zuyu	實益擁有人 Beneficial owner	9,600,000 ⁽³⁾	0.653%
程立瀾博士 Dr. Cheng Li-Lan	實益擁有人 Beneficial owner	1,446,000 ⁽³⁾	0.098%
嚴安女士 Ms. Yan An	實益擁有人 Beneficial owner	2,400,000 ⁽³⁾	0.163%
周亮先生 Mr. Zhou Liang	實益擁有人 Beneficial owner	2,400,000 ⁽³⁾	0.163%

附註：

(1) 計算乃基於2019年6月30日已發行總數1,470,254,200股股份。

(2) 該等307,730,975股股份分別由中國房產信息集團、Kanrich及Regal Ace持有228,920,000股、45,784,000股及18,566,975股，並指14,460,000股根據首次公開發售前購股權計劃授出的購股權獲行使後將予發行的股份。中國房產信息集團為易居（中國）控股的全資附屬公司，而易居（中國）控股為易居控股的全資附屬公司。易居控股分別由On Chance、Jun Heng及周先生持有33.13%、14.65%及52.22%。Jun Heng由On Chance全資擁有，而On Chance由周先生全資擁有。Kanrich由周先生全資擁有，Regal Ace由周先生擁有51%的股權。中國房產信息集團持有的228,920,000股股份質押予浦發銀行，作為浦發銀行授予易居（中國）控股定期貸款融通的抵押品。有關進一步詳情，請參閱本公司日期為2018年9月6日的公告。

(3) 該等股份指根據首次公開發售前購股權計劃授出的購股權獲行使後將予發行的股份。

Notes:

(1) The calculation is based on the total number of 1,470,254,200 Shares in issue as at 30 June 2019.

(2) These 307,730,975 Shares are held as to 228,920,000 Shares by CRE Corp, 45,784,000 Shares by Kanrich and 18,566,975 Shares by Regal Ace, respectively, and represent 14,460,000 Shares to be issued upon exercise of options granted under the Pre-IPO Share Option Scheme. CRE Corp is a wholly-owned subsidiary of E-House (China) Holdings, itself a wholly-owned subsidiary of E-House Holdings. E-House Holdings is held as to 33.13% by On Chance, 14.65% by Jun Heng, and 52.22% by Mr. Zhou. Jun Heng is wholly-owned by On Chance, which is in turn wholly-owned by Mr. Zhou. Kanrich is wholly owned by Mr. Zhou and Regal Ace is owned as to 51% by Mr. Zhou. The 228,920,000 Shares held by CRE Corp were pledged in favour of SPD Bank as security for a term loan facility granted by SPD Bank to E-House (China) Holdings. Please refer to the announcement of the Company dated 6 September 2018 for further details.

(3) These Shares represent the Shares to be issued upon exercise of options granted under the Pre-IPO Share Option Scheme.

除上文所披露者外，於2019年6月30日，概無董事或本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有根據證券及期貨條例第352條本公司存置的登記冊所記錄的權益或淡倉，或根據《標準守則》知會本公司及聯交所的權益或淡倉。

Save as disclosed above, as at 30 June 2019, none of the Directors and chief executives of the Company has any interest or short position 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 by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to Model Code.

企業管治及其他資料

CORPORATE GOVERNANCE AND OTHER INFORMATION

主要股東於股份及相關股份之權益與淡倉

於2019年6月30日，董事及本公司最高行政人員（其權益已於本中期報告內披露）除外的人士於本公司股份及相關股份中擁有本公司根據證券及期貨條例第336條存置的登記冊所記錄之權益或淡倉如下：

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

As at 30 June 2019, the persons other than the Directors and chief executives of the Company, whose interests have been disclosed in this interim report, had an interest or short position in the Shares and underlying Shares of the Company as recorded in the register required to be kept by the Company, pursuant to Section 336 of the SFO, were as follows:

股東名稱	身份／權益性質	普通股數目	持股概約百分比 ⁽¹⁾
Name of Shareholder	Capacity/Nature of interest	Number of ordinary shares	Approximate percentage of holding ⁽¹⁾
中國房產信息集團 ⁽²⁾ CRE Corp ⁽²⁾	實益擁有人 Beneficial owner	228,920,000	15.570%
易居（中國）控股 ⁽²⁾ E-House (China) Holdings ⁽²⁾	受控制法團權益 Interest of controlled corporations	228,920,000	15.570%
易居控股 ⁽²⁾ E-House Holdings ⁽²⁾	受控制法團權益 Interest of controlled corporations	228,920,000	15.570%
碧桂園（香港）發展有限公司 ⁽³⁾ Country Garden (Hong Kong) Development Company Limited ⁽³⁾	實益擁有人 Beneficial owner	171,690,000	11.678%
豪華發展控股有限公司 ⁽³⁾ Smart World Development Holdings Ltd ⁽³⁾	受控制法團權益 Interest of controlled corporations	171,690,000	11.678%
碧桂園 ⁽³⁾ Country Garden ⁽³⁾	受控制法團權益 Interest of controlled corporations	171,690,000	11.678%
必勝有限公司 ⁽³⁾ Concrete Win Limited ⁽³⁾	受控制法團權益 Interest of controlled corporations	171,690,000	11.678%
楊惠妍女士 ⁽³⁾ Ms. Yan Huiyan ⁽³⁾	受控制法團權益 Interest of controlled corporations	171,690,000	11.678%
陳翀先生 ⁽³⁾ Mr. Chen Chong ⁽³⁾	受控制法團權益 Interest of controlled corporations	171,690,000	11.678%
樂意發展有限公司 ⁽⁴⁾ Jovial Idea Developments Limited ⁽⁴⁾	實益擁有人 Beneficial owner	171,690,000	11.678%

企業管治及其他資料 CORPORATE GOVERNANCE AND OTHER INFORMATION

股東名稱	身份／權益性質	普通股數目	持股概約百分比 ⁽¹⁾
Name of Shareholder	Capacity/Nature of interest	Number of ordinary shares	Approximate percentage of holding ⁽¹⁾
中華環球有限公司 ⁽⁴⁾ Central Sino Global Limited ⁽⁴⁾	受控制法團權益 Interest of controlled corporations	171,690,000	11.678%
天基控股有限公司 ⁽⁴⁾ Tianji Holding Limited ⁽⁴⁾	受控制法團權益 Interest of controlled corporations	171,690,000	11.678%
恒大地產集團有限公司 ⁽⁴⁾ Hengda Real Estate Group Company Limited ⁽⁴⁾	受控制法團權益 Interest of controlled corporations	171,690,000	11.678%
廣州市凱隆置業有限公司 ⁽⁴⁾ Guangzhou Kailong Real Estate Company Limited ⁽⁴⁾	受控制法團權益 Interest of controlled corporations	171,690,000	11.678%
廣州市超豐置業有限公司 ⁽⁴⁾ Guangzhou Chaofeng Land Company Limited ⁽⁴⁾	受控制法團權益 Interest of controlled corporations	171,690,000	11.678%
安基BVI有限公司 ⁽⁴⁾ ANJI (BVI) Limited ⁽⁴⁾	受控制法團權益 Interest of controlled corporations	171,690,000	11.678%
恒大 ⁽⁴⁾ Evergrande ⁽⁴⁾	受控制法團權益 Interest of controlled corporations	171,690,000	11.678%
Xin Xin (BVI) Limited ⁽⁴⁾	受控制法團權益 Interest of controlled corporations	171,690,000	11.678%
許家印先生 ⁽⁴⁾ Mr. Hui Ka Yan ⁽⁴⁾	受控制法團權益 Interest of controlled corporations	171,690,000	11.678%
Captain Valley (Cayman) Limited ⁽⁵⁾	實益擁有人 Beneficial owner	171,690,000	11.678%
Climax Fame (BVI) Limited ⁽⁵⁾	受控制法團權益 Interest of controlled corporations	171,690,000	11.678%
萬科金融(香港)有限公司 ⁽⁵⁾ Vanke Finance (Hong Kong) Limited ⁽⁵⁾	受控制法團權益 Interest of controlled corporations	171,690,000	11.678%
萬科置業(香港)有限公司 ⁽⁵⁾ Vanke Property (Hong Kong) Limited ⁽⁵⁾	受控制法團權益 Interest of controlled corporations	171,690,000	11.678%

企業管治及其他資料 CORPORATE GOVERNANCE AND OTHER INFORMATION

股東名稱	身份／權益性質	普通股數目	持股概約百分比 ⁽¹⁾
Name of Shareholder	Capacity/Nature of interest	Number of ordinary shares	Approximate percentage of holding ⁽¹⁾
上海萬科企業有限公司 ⁽⁵⁾ Shanghai Vanke Enterprise Company Limited ⁽⁵⁾	受控制法團權益 Interest of controlled corporations	171,690,000	11.678%
上海萬科投資管理有限公司 ⁽⁵⁾ Shanghai Vanke Investment and Management Company Limited ⁽⁵⁾	受控制法團權益 Interest of controlled corporations	171,690,000	11.678%
萬科 ⁽⁵⁾ Vanke ⁽⁵⁾	受控制法團權益 Interest of controlled corporations	171,690,000	11.678%

附註：

Notes:

- 計算乃基於2019年6月30日已發行總數1,470,254,200股股份。
- 中國房產信息集團為易居(中國)控股的全資附屬公司，而易居(中國)控股為易居控股的全資附屬公司。易居控股分別由On Chance、Jun Heng及周先生持有33.13%、14.65%及52.22%。Jun Heng由On Chance全資擁有，而On Chance由周先生全資擁有。中國房產信息集團持有的228,920,000股股份質押予浦發銀行，作為浦發銀行授予易居(中國)控股定期貸款融通的抵押品。有關進一步詳情，請參閱本公司日期為2018年9月6日的公告。
- 碧桂園(香港)發展有限公司為豪華發展控股有限公司的全資附屬公司，而豪華發展控股有限公司為碧桂園的全資附屬公司。必勝有限公司持有碧桂園43.40%的股權，楊惠妍女士則持有必勝有限公司100%的股權。因此，豪華發展控股有限公司、碧桂園及必勝有限公司、楊惠妍女士及其配偶陳翀先生皆被視為於碧桂園(香港)發展有限公司持有之股份中擁有權益。

- The calculation is based on the total number of 1,470,254,200 Shares in issue as at 30 June 2019.
- CRE Corp is a wholly-owned subsidiary of E-House (China) Holdings, itself a wholly-owned subsidiary of E-House Holdings. E-House Holdings is held as to 33.13% by On Chance, 14.65% by Jun Heng, and 52.22% by Mr. Zhou. Jun Heng is wholly-owned by On Chance which is in turn wholly-owned by Mr. Zhou. The 228,920,000 Shares held by CRE Corp were pledged in favour of SPD Bank as security for a term loan facility granted by SPD Bank to E-House (China) Holdings. Please refer to the announcement of the Company dated 6 September 2018 for further details.
- Country Garden (Hong Kong) Development Company Limited is a wholly-owned subsidiary of Smart World Development Holdings Ltd, itself a wholly-owned subsidiary of Country Garden. Country Garden is held as to 43.40% by Concrete Win Limited, itself is wholly-owned by Ms. Yang Huiyan. Hence, Smart World Development Holdings Ltd, Country Garden and Concrete Win Limited, Ms. Yang Huiyan and Mr. Chen Chong, spouse of Ms. Yang Huiyan, are deemed to be interested in the Shares held by Country Garden (Hong Kong) Development Company Limited.

企業管治及其他資料 CORPORATE GOVERNANCE AND OTHER INFORMATION

- (4) 樂意發展有限公司由中華環球有限公司全資擁有，而中華環球有限公司由天基控股有限公司全資擁有。天基控股有限公司由恒大地產集團有限公司全資擁有，而恒大地產集團有限公司由廣州市凱隆置業有限公司持有63.46%的股權，而廣州市凱隆置業有限公司由廣州市超豐置業有限公司全資擁有。廣州市超豐置業有限公司由安基BVI有限公司全資擁有，而安基BVI有限公司由恒大全資擁有，Xin Xin (BVI) Limited持有恒大71.80%的股權，許家印先生持有Xin Xin (BVI) Limited 100%的股權。因此，中華環球有限公司、天基控股有限公司、恒大地產集團有限公司、廣州市凱隆置業有限公司、廣州市超豐置業有限公司、安基BVI有限公司、恒大、Xin Xin (BVI) Limited及許家印先生皆被視為於樂意發展有限公司持有之股份中擁有權益。
- (5) Captain Valley (Cayman) Limited由Climax Fame (BVI) Limited全資擁有，而Climax Fame (BVI) Limited由萬科金融(香港)有限公司全資擁有。萬科金融(香港)有限公司由萬科置業(香港)有限公司全資擁有，而萬科置業(香港)有限公司由上海萬科企業有限公司全資擁有。上海萬科企業有限公司由上海萬科投資管理有限公司全資擁有，而上海萬科投資管理有限公司由萬科全資擁有。因此，Climax Fame (BVI) Limited、萬科金融(香港)有限公司、萬科置業(香港)有限公司、上海萬科企業有限公司、上海萬科投資管理有限公司及萬科皆被視為於Captain Valley (Cayman) Limited持有之股份中擁有權益。
- (4) Jovial Idea Developments Limited is wholly-owned by Central Sino Global Limited (中華環球有限公司), which is in turn wholly-owned by Tianji Holding Limited (天基控股有限公司). Tianji Holding Limited is wholly-owned by Hengda Real Estate Group Company Limited (恒大地產集團有限公司), which is owned as to 63.46% by Guangzhou Kailong Real Estate Company Limited (廣州市凱隆置業有限公司), which is in turn wholly-owned by Guangzhou Chaofeng Land Company Limited (廣州市超豐置業有限公司). Guangzhou Chaofeng Land Company Limited (廣州市超豐置業有限公司) is wholly-owned by ANJI (BVI) Limited (安基BVI有限公司), which is wholly-owned by Evergrande. Evergrande is held as to 71.80% by Xin Xin (BVI) Limited, itself is wholly-owned by Mr. Hui Ka Yan. Hence, Central Sino Global Limited, Tianji Holding Limited, Hengda Real Estate Group Company Limited, Guangzhou Kailong Real Estate Company Limited, Guangzhou Chaofeng Land Company Limited, ANJI (BVI) Limited, Evergrande, Xin Xin (BVI) Limited and Mr. Hui Ka Yan are deemed to be interested in the Shares held by Jovial Idea Developments Limited.
- (5) Captain Valley (Cayman) Limited is wholly-owned by Climax Fame (BVI) Limited, which is in turn wholly-owned by Vanke Finance (Hong Kong) Limited. Vanke Finance (Hong Kong) Limited is wholly-owned by Vanke Property (Hong Kong) Company Limited, which is in turn wholly-owned by Shanghai Vanke Enterprise Company Limited. Shanghai Vanke Enterprise Company Limited is wholly-owned by Shanghai Vanke Investment and Management Company Limited, which is in turn wholly-owned by Vanke. Hence, Climax Fame (BVI) Limited, Vanke Finance (Hong Kong) Company Limited, Vanke Property (Hong Kong) Company Limited, Shanghai Vanke Enterprise Company Limited, Shanghai Vanke Investment and Management Company Limited and Vanke are deemed to be interested in the Shares held by Captain Valley (Cayman) Limited.

除此處所披露者外，於2019年6月30日，董事及本公司最高行政人員（其權益載於本中期報告）除外的人士概無於本公司股份或相關股份中擁有本公司根據證券及期貨條例第336條存置的登記冊所記錄的權益或淡倉。

Save as disclosed herein, as at 30 June 2019, no person, other than the Directors and chief executives of the Company whose interests are set out in this interim report, had any interests or short positions in the Shares or underlying Shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

企業管治及其他資料

CORPORATE GOVERNANCE AND OTHER INFORMATION

購股權計劃

1. 首次公開發售前購股權計劃

首次公開發售前購股權計劃旨在為選定參與者提供機會購買本公司所有人權益，並激勵選定參與者為本公司及其股東的整體利益作出努力，提升本公司及其股份的價值。首次公開發售前購股權計劃將使本公司靈活挽留、激勵、獎勵選定參與者並給予其酬勞、補償及／或福利。

有關首次公開發售前購股權計劃的進一步詳情載列於招股章程及財務報表附註17。

截至2019年6月30日止六個月期間，根據首次公開發售前購股權計劃授出的購股權的變動詳情如下：

SHARE OPTION SCHEMES

1. Pre-IPO Share Option Scheme

The purpose of the Pre-IPO Share Option Scheme is to provide selected participants with the opportunity to acquire proprietary interests in our Company and to encourage the selected participants to work towards enhancing the value of our Company and our Shares for the benefit of our Company and our Shareholders as a whole. The Pre-IPO Share Option Scheme will provide our Company with a flexible means of retaining, incentivizing, rewarding, remunerating, compensating and/or providing benefits to the selected participants.

Further details of the Pre-IPO Share Option Scheme are set out in the Prospectus and note 17 to the financial statements.

Details of the movements of the options granted under the Pre-IPO Share Option Scheme during the six months ended 30 June 2019 are as follows:

購股權持有人 姓名或類別		職務	授出日期	購股權期間	購股權數目 Number of options			
					行使價	於2019年 1月1日 尚未行使	報告期內 已行使	報告期內已 註銷/失效 Cancelled/ Lapsed
Name or category of option holders	Position	Date of grant	Option period	Exercise price	Outstanding as at 1 January 2019	Exercised during the Reporting Period	Lapsed during the Reporting Period	Outstanding as at 30 June 2019
本公司董事 Directors of the Company								
周忻先生	執行董事及主席	2018年4月21日	授予日期起10年	10.37港元	14,460,000	-	-	14,460,000
Mr. Zhou Xin	Executive Director & Chairman	21 April 2018	10 years from the date of grant	HK\$10.37				
黃燦浩先生	執行董事及副主席	2018年4月21日	授予日期起10年	10.37港元	9,600,000	-	-	9,600,000
Mr. Huang Canhao	Executive Director & Vice Chairman	21 April 2018	10 years from the date of grant	HK\$10.37				
丁祖昱博士	執行董事及首席執行官	2018年4月21日	授予日期起10年	10.37港元	9,600,000	-	-	9,600,000
Dr. Ding Zuyu	Executive Director & Chief Executive Officer	21 April 2018	10 years from the date of grant	HK\$10.37				
程立瀾博士	執行董事	2018年4月21日	授予日期起10年	10.37港元	1,446,000	-	-	1,446,000
Dr. Cheng Li-Lan	Executive Director	21 April 2018	10 years from the date of grant	HK\$10.37				
其他承授人總計		2018年4月21日	授予日期起10年	10.37港元	55,833,600	16,500	2,047,500	53,769,600
Other grantees in aggregate		21 April 2018	10 years from the date of grant	HK\$10.37				
合計					90,939,600	16,500	2,047,500	88,875,600
Total								

企業管治及其他資料 CORPORATE GOVERNANCE AND OTHER INFORMATION

2. 首次公開發售後購股權計劃

首次公開發售後購股權計劃於2018年7月4日通過股東書面決議案採納。

首次公開發售後購股權計劃旨在為合資格人士提供機會購買本公司所有人權益，並激勵合資格人士為本公司及其股東的整體利益作出努力，提升本公司及其股份的價值。首次公開發售後購股權計劃將使本公司靈活挽留、激勵、獎勵合資格人士並給予其酬勞、補償及／或福利。

於2019年6月30日，概無購股權根據首次公開發售後購股權計劃獲授予、同意授予、已行使、註銷或失效，因此首次公開發售後購股權計劃可供授予的股份總數為146,743,600股。

2. Post-IPO Share Option Scheme

The Post-IPO Share Option Scheme was adopted pursuant to the written resolutions of the Shareholders passed on 4 July 2018.

The purpose of the Post-IPO Share Option Scheme is to provide eligible persons to the Post-IPO Share Option Scheme with the opportunity to acquire proprietary interests in our Company and to encourage the eligible person to work towards enhancing the value of our Company and our Shares for the benefit of our Company and Shareholders as a whole. The Post-IPO Share Option Scheme will provide our Company with a flexible means of retaining, incentivizing, rewarding, remunerating, compensating and/or providing benefits to eligible persons.

As at 30 June 2019, no options had been granted, agreed to be granted, exercised, cancelled or lapsed pursuant to the Post-IPO Share Option Scheme and therefore the total number of Shares available for grant under the Post-IPO Share Option Scheme was 146,743,600 Shares.

簡明綜合財務報表審閱報告

REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

致：易居（中國）企業控股有限公司董事會
（於開曼群島註冊成立的有限公司）

引言

吾等已審閱載列於第32至94頁之易居（中國）企業控股有限公司（「貴公司」）及其附屬公司（以下統稱「貴集團」）之簡明綜合財務報表，包括截至2019年6月30日之簡明綜合財務狀況表及截至該日止六個月期間之相關簡明綜合損益及其他全面收益表、權益變動表及現金流量表以及若干附註解釋。香港聯合交易所有限公司證券《上市規則》規定，中期財務資料報告之編製須符合其相關規定以及國際會計準則理事會頒佈的《國際會計準則》第34號「中期財務報告」（「《國際會計準則》第34號」）。貴公司董事負責根據《國際會計準則》第34號編製及呈列該等簡明綜合財務報表。吾等之責任為根據吾等之審閱對該等簡明綜合財務報表作出結論，並按照委聘之協議條款僅向整體董事會作出報告，除此之外，本報告並無其他目的。吾等概不會就本報告內容向任何其他人士負責或承擔責任。

審閱範圍

吾等根據國際審計與鑒證準則理事會頒佈之國際審閱委聘準則第2410號「由實體獨立核數師審閱中期財務資料」進行審閱。該等簡明綜合財務報表之審閱範圍包括主要向財務及會計事宜之負責人作出查詢，及進行分析與其他審閱程序。由於審閱工作涵蓋之範圍遠較根據《國際審計準則》進行之審計工作為小，故吾等不保證已知悉所有應於審計工作中可能發現之重大事項。因此，吾等不會發表任何審計意見。

To the Board of Directors of E-House (China) Enterprise Holdings Limited
(Incorporated in the Cayman Islands with Limited Liability)

INTRODUCTION

We have reviewed the condensed consolidated financial statements of E-House (China) Enterprise Holdings Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 32 to 94, which comprise the condensed consolidated statement of financial position as of 30 June 2019 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 months period then ended, and certain 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 International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34") issued by the International Accounting Standards Board. The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with IAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

SCOPE OF REVIEW

We conducted our review in accordance with International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the International Auditing and Assurance Standards Board. A review of these 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 International 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.

簡明綜合財務報表審閱報告

REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

結論

按照吾等之審閱結果，吾等並無發現任何事項，令吾等相信簡明綜合財務報表在任何重大方面未有根據《國際會計準則》第34號編製。

德勤•關黃陳方會計師行
執業會計師

香港
2019年8月26日

CONCLUSION

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

Deloitte Touche Tohmatsu
Certified Public Accountants

Hong Kong
26 August 2019

簡明綜合損益及其他全面收益表

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

截至2019年6月30日止六個月 For the six months ended 30 June 2019

		截至6月30日止六個月期間 For the six months period ended 30 June		
	附註 Notes	2019年 人民幣千元 (未經審計) 2019 RMB'000 (unaudited)	2018年 人民幣千元 (未經審計) 2018 RMB'000 (unaudited)	
收入	Revenue	3	4,330,433	2,779,769
員工成本	Staff costs		(1,824,898)	(1,345,223)
宣傳及推廣開支	Advertising and promotion expenses		(140,390)	(131,568)
短期租賃及低價值 資產租賃租金開支	Rental expenses for short-term leases and low-value assets leases		(27,983)	–
辦公場所經營租賃開支	Operating lease charges in respect of office premises		–	(55,701)
折舊及攤銷開支	Depreciation and amortisation expenses		(40,489)	(12,331)
按攤銷成本計量的 金融資產虧損撥備	Loss allowance on financial assets measured at amortised cost		(69,475)	(80,367)
諮詢開支	Consultancy expenses		(93,691)	(76,341)
分銷開支	Distribution expenses		(1,160,504)	(135,280)
其他經營成本	Other operating costs		(186,522)	(148,148)
其他收入	Other income	5	33,562	45,113
其他收益及虧損	Other gains and losses		103,366	(18,427)
其他開支	Other expenses		(769)	(39,652)
應佔聯營公司業績	Share of results of associates		6,974	(2,022)
融資成本	Finance costs		(95,597)	(11,641)
稅前利潤	Profit before taxation		834,017	768,181
所得稅開支	Income tax expense	6	(179,958)	(204,710)
期內利潤及全面收益總額	Profit and total comprehensive income for the period	7	654,059	563,471
以下人士應佔期內利潤及 全面收益總額：	Profit and total comprehensive income for the period attributable to:			
本公司擁有人	Owners of the Company		577,868	467,525
非控股權益	Non-controlling interests		76,191	95,946
			654,059	563,471
每股盈利	Earnings per share	9		
– 基本 (人民幣分)	– Basic (RMB cents)		39.70	50.80
– 攤薄 (人民幣分)	– Diluted (RMB cents)		39.62	45.71

簡明綜合財務狀況表

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於2019年6月30日 At 30 June 2019

	附註	2019年6月30日 人民幣千元 (未經審計) 30 June 2019 RMB'000 (unaudited)	2018年12月31日 人民幣千元 (經審計) 31 December 2018 RMB'000 (audited)
	Notes		
非流動資產			
物業及設備	10	89,796	59,455
使用權資產	10	135,256	–
投資物業	10	21,513	20,340
商譽		5,109	5,109
無形資產		25,292	2,238
於聯營公司權益		231,360	212,511
應收關聯方款項	12	950	10,786
按攤銷成本計量的應收債券		–	129,291
遞延稅項資產	13	547,293	488,076
其他非流動資產	11	972,885	350,737
		2,029,454	1,278,543
流動資產			
應收賬款及應收票據	11	4,741,837	4,164,244
其他應收款項	11	1,658,909	1,794,139
應收關聯方款項	12	2,632,809	1,565,196
按公允價值計入損益 (「按公允價值計入損益」) 的金融資產		213,037	271,940
受限制銀行結餘		174,182	52,539
銀行結餘及現金		3,024,719	2,280,215
已抵押銀行存款		753,055	411,786
		13,198,548	10,540,059
流動負債			
應付賬款	14	607,823	325,700
客戶墊款		72,023	46,097
應計薪金及福利開支		974,788	909,864
其他應付款項	14	1,099,096	857,554
應付附屬公司非控股 股東的股息		94,243	–
應付股息		277,571	–
合約負債		157,081	82,557
應付稅項		673,391	513,311
應付關聯方款項	12	114,615	67,841
銀行借款	15	1,305,000	1,000,000
租賃負債		71,049	–
		5,446,680	3,802,924

簡明綜合財務狀況表

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於2019年6月30日 At 30 June 2019

		附註	2019年6月30日 人民幣千元 (未經審計)	2018年12月31日 人民幣千元 (經審計)
		Notes	30 June 2019 RMB'000 (unaudited)	31 December 2018 RMB'000 (audited)
流動資產淨額	Net current assets		7,751,868	6,737,135
資產總值減流動負債	Total assets less current liabilities		9,781,322	8,015,678
非流動負債	Non-current liabilities			
遞延稅項負債	Deferred tax liabilities		–	73
其他借款	Other borrowings	15	2,012,407	–
租賃負債	Lease liabilities		65,548	–
			2,077,955	73
資產淨值	Net assets		7,703,367	8,015,605
資本及儲備	Capital and reserves			
股本	Share capital	16	98	98
股份溢價	Share premium		4,388,273	5,098,146
庫存股	Treasury stock		(5)	–
儲備	Reserves		3,162,250	2,773,667
本公司擁有人應佔權益	Equity attributable to owners of the Company		7,550,616	7,871,911
非控股權益	Non-controlling interests		152,751	143,694
權益總額	Total equity		7,703,367	8,015,605

簡明綜合權益變動表

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至2019年6月30日止六個月 For the six months ended 30 June 2019

本公司擁有人應佔

Attributable to owners of the Company

		股本	庫存股份	股份溢價	合併儲備	法定盈餘儲備	其他儲備	保留溢利	小計	非控股權益	合計
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Share capital	Treasury shares	Share premium	Merger reserve	Statutory surplus reserve	Other reserves	Retained profits	Sub-total	Non-controlling interests	Total
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
於2018年12月31日(經審計)	At 31 December 2018 (audited)	98	-	5,098,146	925,478	160,528	388,637	1,299,024	7,871,911	143,694	8,015,605
採納《國際財務報告準則》第16號	Effect arising from adoption of IFRS 16 (Note 2)	-	-	-	-	-	-	(790)	(790)	-	(790)
於2019年1月1日(經重列)	At 1 January 2019 (restated)	98	-	5,098,146	925,478	160,528	388,637	1,298,234	7,871,121	143,694	8,014,815
期內利潤及全面收益總額	Profit and total comprehensive income for the period	-	-	-	-	-	-	577,868	577,868	76,191	654,059
購回股份	Repurchase of shares	-	(5)	(710,093)	-	-	-	-	(710,098)	-	(710,098)
確認分派的股息	Dividend recognised as distribution	-	-	-	-	-	-	(277,571)	(277,571)	(99,213)	(376,784)
確認以股權結算的股份付款開支	Recognition of equity-settled share-based payment expenses	-	-	-	-	-	89,148	-	89,148	-	89,148
行使購股權	Exercise of share option	-*	-	220	-	-	(72)	-	148	-	148
收購附屬公司	Acquisition of subsidiaries	-	-	-	-	-	-	-	-	-	-
– 上海唯家(定義見附註20)	– Shanghai Vhome (as defined in Note 20)	-	-	-	-	-	-	-	-	32,105	32,105
– 其他非重大附屬公司	– other insignificant subsidiaries	-	-	-	-	-	-	-	-	(26)	(26)
於2019年6月30日(未經審計)	At 30 June 2019 (unaudited)	98	(5)	4,388,273	925,478	160,528	477,713	1,598,531	7,550,616	152,751	7,703,367

* 低於人民幣1,000元的金額。

* amount less than RMB1,000.

簡明綜合權益變動表

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至2019年6月30日止六個月 For the six months ended 30 June 2019

		本公司擁有人應佔 Attributable to owners of the Company								
		實繳股本/ 股本 人民幣千元	股份溢價 人民幣千元	合併儲備 人民幣千元	法定盈餘儲備 人民幣千元	其他儲備 人民幣千元	保留溢利 人民幣千元	小計 人民幣千元	非控股權益 人民幣千元	合計 人民幣千元
		Paid-in/ share capital RMB'000	Share premium RMB'000	Merger reserve RMB'000	Statutory surplus reserve RMB'000	Other reserves RMB'000	Retained profits RMB'000	Sub-total RMB'000	Non- controlling interests RMB'000	Total RMB'000
於2018年1月1日(經審計)	At 1 January 2018 (audited)	330,076	–	(41,819)	136,786	227,613	372,454	1,025,110	1,137,513	2,162,623
期內利潤及全面收益總額	Profit and total comprehensive income for the period	–	–	–	–	–	467,525	467,525	95,946	563,471
確認為分派予非控股股東的股息	Dividend recognised as distribution to non-controlling shareholders	–	–	–	–	–	–	–	(4,013)	(4,013)
自本公司直屬母公司獲得的注資(附註a)	Capital contribution received from the immediate parent of the Company (note a)	–	–	8,357,013	–	–	–	8,357,013	–	8,357,013
集團重組的影響(附註a)	Effect of Group Reorganisation (note a)	(330,000)	–	(7,389,716)	–	–	–	(7,719,716)	(1,080,284)	(8,800,000)
有條件投資基金所得款項撥入股份溢價(附註b)	Conversion of conditional investment fund received into share premium (note b)	–	1,229,977	–	–	9	–	1,229,986	–	1,229,986
非控股股東的注資比例	Proportional capital contribution by a non-controlling shareholder	–	–	–	–	–	–	–	200	200
確認以股權結算的股份付款開支	Recognition of equity-settled share-based payment expenses	–	–	–	–	44,688	–	44,688	–	44,688
於2018年6月30日(未經審計)	At 30 June 2018 (unaudited)	76	1,229,977	925,478	136,786	272,310	839,979	3,404,606	149,362	3,553,968

簡明綜合權益變動表

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至2019年6月30日止六個月 For the six months ended 30 June 2019

附註a：

於2017年9月30日，本集團以對價人民幣36,000,000元自上海方加信息技術有限公司（「方加技術」）收購上海昉加信息技術有限公司（「上海昉加」）100%的股本權益。經計及易居（中國）信息技術有限公司（「CRE BVI」）已向若干獨立第三方轉讓易居企業（中國）集團有限公司（「易居企業（中國）集團」）50%的股本權益（作為集團重組的一部分）（詳情載於本公司日期為2018年7月10日的招股章程（「招股章程」）（「集團重組」），其對分別自合併儲備及非控股權益中扣除的人民幣33,000,000元及人民幣3,000,000元帶來整體影響。

於2018年3月，中國房產信息集團（「中國房產信息集團」）（集團重組完成前本公司的直接母公司）向本公司注資10,300,000,000港元（「港元」）（相當於人民幣8,357,013,000元），該款項計入合併儲備，供本集團用於完成集團重組。於2018年3月5日，本公司的全資附屬公司香港房友軟件技術有限公司（「香港房友」）以總對價人民幣8,800,000,000元自CRE BVI收購易居企業（中國）集團50%的股本權益，並自多名獨立第三方收購易居企業（中國）集團50%的股本權益。此舉導致易居企業（中國）集團50%的非控股權益（合計人民幣1,080,284,000元）及易居企業（中國）集團50%的實繳股本（合計人民幣330,000,000元）被終止確認。已付對價的差額、被終止確認的易居企業（中國）集團50%的非控股權益及50%的股本（合計人民幣7,389,716,000元）已借記入合併儲備。集團重組隨後於該日完成。本集團已於2018年4月支付人民幣8,800,000,000元。

附註b：

於2018年3月5日，香港房友完成對易居企業（中國）集團100%的股本權益的收購後，此前分類為按公允價值計入損益的金融負債（賬面值為人民幣1,229,986,000元）的有條件投資基金所得款項於當日成為無條件，隨後據此悉數轉換為股本。

NOTE a:

On 30 September 2017, the Group acquired 100% equity interests of Shanghai Fangjia Information Technology Co., Ltd.# (上海昉加信息技術有限公司) ("Shanghai Fangjia") from Shanghai Fangjia Information Technique Co., Ltd.# (上海方加信息技術有限公司) ("Fangjia Technique") with the consideration of RMB36,000,000. Taken into account the 50% equity interest of E-House Enterprise (China) Group Co., Ltd.# (易居企業(中國)集團有限公司) ("PRC Holdco") was transferred by E-House (China) Information Technology Co., Ltd. (易居(中國)信息技術有限公司) ("CRE BVI") to a number of independent third parties as part of the group reorganisation, as detailed in the prospectus of the Company dated 10 July 2018 (the "Prospectus") ("Group Reorganisation") it resulted in an overall effect of RMB33,000,000 and RMB3,000,000 debited to merger reserves and non-controlling interests, respectively.

In March 2018, China Real Estate Information Corporation ("CRE Corp"), the immediate parent of the Company prior to the completion of Group Reorganisation, contributed Hong Kong Dollar ("HK\$") 10,300,000,000 (equivalent to RMB8,357,013,000) to the Company, credited to merger reserve, for the Group to complete the Group Reorganisation. On 5 March 2018, Hong Kong Fangyou Software Technology Company Limited (香港房友軟件技術有限公司) ("Hong Kong Fangyou"), a wholly-owned subsidiary of the Company, acquired 50% equity interests of PRC Holdco from CRE BVI and 50% equity interests of PRC Holdco from a number of independent third parties for a total consideration of RMB8,800,000,000. This resulted in the derecognition of 50% non-controlling interests of PRC Holdco amounting to RMB1,080,284,000 and 50% paid-in capital of PRC Holdco amounting to RMB330,000,000. The difference of consideration paid, derecognition of 50% non-controlling interests and 50% share capital of PRC Holdco amounting to RMB7,389,716,000 had been debited to merger reserve. The Group Reorganisation has then been completed on that date. The Group paid RMB8,800,000,000 in April 2018.

NOTE b:

On 5 March 2018, upon completion of acquisition of 100% equity interests in PRC Holdco by Hong Kong Fangyou, the conditional investment fund received previously classified as financial liabilities at FVTPL at a carrying amount of RMB1,229,986,000 on that day become unconditional and is then fully converted to equity, accordingly.

English name is for identification purpose only.

簡明綜合現金流量表

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

		截至6月30日止六個月期間 For the six months period ended 30 June	
	附註	2019年 人民幣千元 (未經審計)	2018年 人民幣千元 (未經審計)
	Note	2019 RMB'000 (unaudited)	2018 RMB'000 (unaudited)
經營活動所用現金淨額		(244,692)	(584,512)
投資活動			
購買物業及設備以及物業及設備按金		(108,999)	(15,710)
出售物業及設備所得款項		796	1,875
購買無形資產		(23,585)	–
出售投資物業所得款項		–	398
向關聯方墊款		(870)	(12,692)
關聯方還款		10,244	346,194
就租賃按金付款		(4,548)	–
就按攤銷成本計量的應收債券的已收利息		7,172	–
出售按攤銷成本計量的應收債券產生的所得款項		126,808	–
購買按攤銷成本計量的其他應收款項		(100,000)	–
購買按公允價值計量並計入損益的金融資產		(181,174)	–
按公允價值計量並計入損益的金融資產的預付款項		(300,000)	–
按公允價值計入損益的金融資產的已收現金股息		1,068	–
出售按公允價值計量並計入損益的金融資產所得款項		354,047	–
提取已抵押銀行存款		137,298	–
存放已抵押銀行存款		(478,567)	–
收購上海唯家的現金流入淨額		45,532	–
向聯營公司注資	20	(11,875)	–
投資活動(所用)所得現金淨額		(526,653)	320,065

簡明綜合現金流量表

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

截至6月30日止六個月期間
For the six months period ended 30 June

		2019年 人民幣千元 (未經審計) 2019 RMB'000 (unaudited)	2018年 人民幣千元 (未經審計) 2018 RMB'000 (unaudited)
融資活動	FINANCING ACTIVITIES		
派予附屬公司非控股股東的股息	Dividends paid to non-controlling shareholders of subsidiaries	(4,970)	(4,013)
新募集的銀行及其他借款	New bank and other borrowings raised	2,905,670	450,000
已付已發行優先票據發行成本	Issue costs paid for senior note issued	(65,739)	-
償還銀行借款	Repayments of bank borrowings	(586,000)	(450,000)
償還租賃負債	Repayments of leases liabilities	(36,298)	-
關聯方墊款	Advance from related parties	1,536	1,544
償還關聯方款項	Repayment to related parties	(862)	(256,570)
購回股份	Repurchase of shares	(710,098)	-
中國房產信息集團注資	Capital injection by CRE Corp	-	8,357,013
非控股股東注資	Capital injection by non-controlling shareholders	-	200
已付利息	Interest paid	(29,606)	(11,733)
行使購股權所得款項	Proceeds from exercise of share options	148	-
已付首次公開發售發行成本	Issue costs paid for initial public offering	-	(4,088)
已付共同控制下附屬公司的收購對價	Consideration paid for the acquisition of subsidiaries under common control	-	(8,800,000)
融資活動所得(所用)現金淨額	Net cash from (used in) financing activities	1,473,781	(717,647)
現金及現金等價物增加(減少)淨額	NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	702,436	(982,094)
期初現金及現金等價物	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	2,280,215	1,791,290
匯率變動的影響	EFFECT OF FOREIGN EXCHANGE RATE CHANGE	42,068	(44,425)
以現金及現金等價物表示的 期末現金及現金等價物	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD, REPRESENTED BY CASH AND CASH EQUIVALENTS	3,024,719	764,771

簡明綜合財務報表附註

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

1. 一般資料及編製基準

1a. 一般資料

易居(中國)企業控股有限公司(「本公司」)於2010年2月22日於開曼群島根據開曼群島公司法註冊成立為獲豁免有限公司。本公司的股份已於2018年7月20日於香港聯合交易所有限公司(「聯交所」)主板上市。本公司的註冊辦事處及主要營業地點的地址分別為PO Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands及中華人民共和國(「中國」)上海靜安區廣延路383號秋實樓11樓。

本公司及其附屬公司(統稱「本集團」)在中國向房地產行業提供眾多服務,包括一手房代理服務、房地產數據及諮詢服務以及房地產經紀網絡服務。

該等簡明綜合財務報表以人民幣(「人民幣」)呈列,這亦為本公司的功能貨幣。

1b. 編製基準

簡明綜合財務報表已按國際會計準則理事會(「國際會計準則理事會」)頒佈的《國際會計準則》第34號(「《國際會計準則》第34號」)「中期財務報告」及聯交所證券上市規則(「《上市規則》」)附錄16的適用披露規定編製。

1. GENERAL INFORMATION AND BASIS OF PREPARATION

1a. General information

E-House (China) Enterprise Holdings Limited (the “Company”) was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of the Cayman Islands on 22 February 2010. The Company’s shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 20 July 2018. The addresses of the Company’s registered office and the principal place of business are PO Box 309, Ugland House, Grand Cayman KY1-1104, Cayman Islands and 11/F, Qiushi Building, 383 Guangyan Road, Jing’an District, Shanghai, the People’s Republic of China (the “PRC”), respectively.

The Company and its subsidiaries (collectively referred to as the “Group”) offers a wide range of services to the real estate industry, including real estate agency services in the primary market, real estate data and consulting services, and real estate brokerage network services in the PRC.

These condensed consolidated financial statements are presented in Renminbi (“RMB”), which is also the functional currency of the Company.

1b. Basis of preparation

The condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 (“IAS 34”) “*Interim Financial Reporting*” issued by the International Accounting Standards Board (“IASB”) as well as with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

簡明綜合財務報表附註 NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

2. 主要會計政策

簡明綜合財務報表乃按歷史成本編製，惟於各報告期末按公允價值計量的若干金融工具除外。

除因應用新訂及《國際財務報告準則》（「國際財務報告準則」）修訂本而導致的會計政策變動外，截至2019年6月30日止六個月的簡明綜合財務報表所用會計政策及計算方法與本集團截至2018年12月31日止年度的年度財務報表所呈列者相同。

應用新訂及《國際財務報告準則》修訂本

於本中期期間，本集團首次應用下列由國際會計準則理事會頒佈的於2019年1月1日或之後開始之年度期間強制生效之新訂及《國際財務報告準則》修訂本編製本集團的簡明綜合財務報表：

《國際財務報告準則》第16號	租賃
《國際財務報告詮釋委員會》第23號詮釋	所得稅處理方式的不確定因素
《國際財務報告準則》第9號修訂本	具有負補償的提前還款特性
《國際會計準則》第19號修訂本	計劃修訂、縮減或結算
《國際會計準則》第28號修訂本	於聯營公司及合營企業的長期權益
《國際財務報告準則》修訂本	2015年至2017年週期的《國際財務報告準則》年度改進

除下述者外，於本期間應用新訂及《國際財務報告準則》修訂本對本集團於本期間及過往期間的財務狀況及表現及／或該等簡明綜合財務報表所載披露並無重大影響。

2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at the fair values at the end of each reporting period.

Other than changes in accounting policies resulting from application of new and amendments to International Financial Reporting Standards ("IFRSs"), the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2019 are the same as those presented in the Group's annual financial statements for the year ended 31 December 2018.

Application of new and amendments to IFRSs

In the current interim period, the Group has applied, for the first time, the following new and amendments to IFRSs issued by the IASB which are mandatory effective for the annual period beginning on or after 1 January 2019 for the preparation of the Group's condensed consolidated financial statements:

IFRS 16	Leases
IFRIC 23	Uncertainty over Income Tax Treatments
Amendments to IFRS 9	Prepayment Features with Negative Compensation
Amendments to IAS 19	Plan Amendment, Curtailment or Settlement
Amendments to IAS 28	Long-term Interests in Associates and Joint Ventures
Amendments to IFRSs	Annual Improvements to IFRSs 2015-2017 Cycle

Except as described below, the application of the new and amendments to IFRSs in the current period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

簡明綜合財務報表附註

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

2. 主要會計政策 (續)

2.1 應用《國際財務報告準則》第16號「租賃」的影響及會計政策變動

本集團已於本中期間首次應用《國際財務報告準則》第16號。《國際財務報告準則》第16號取代《國際會計準則》第17號「租賃」(「《國際會計準則》第17號」)及相關詮釋。

2.1.1 應用《國際財務報告準則》第16號而導致的會計政策主要變動

本集團根據《國際財務報告準則》第16號的過渡條文應用下列會計政策。

租賃的定義

倘合約為換取對價而給予在一段時間內控制可識別資產使用權的權利，則該合約是租賃或包含租賃。

就於首次應用日期或之後訂立或修訂的合約，本集團根據《國際財務報告準則》第16號的定義於初始或修改日期評估合約是否為租賃或是否包含租賃。除非合約的條款及條件其後出現變動，否則有關合約將不予重新評估。

2. PRINCIPAL ACCOUNTING POLICIES (Continued)

2.1 Impacts and changes in accounting policies of application on IFRS 16 "Leases"

The Group has applied IFRS 16 for the first time in the current interim period. IFRS 16 superseded IAS 17 "Leases" ("IAS 17"), and the related interpretations.

2.1.1 Key changes in accounting policies resulting from application of IFRS 16

The Group applied the following accounting policies in accordance with the transition provisions of IFRS 16.

Definition of a lease

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

For contracts entered into or modified on or after the date of initial application, the Group assesses whether a contract is or contains a lease based on the definition under IFRS 16 at inception or modification date. Such contract will not be reassessed unless the terms and conditions of the contract are subsequently changed.

簡明綜合財務報表附註 NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

2. 主要會計政策 (續)

2.1 應用《國際財務報告準則》第16號「租賃」的影響及會計政策變動 (續)

2.1.1 應用《國際財務報告準則》第16號而導致的會計政策主要變動 (續)

作為承租人

分配對價至合約的組成部分

就含有租賃部分以及一項或以上額外租賃或非租賃部分的合約而言，本集團根據租賃部分的相對獨立價格及非租賃部分的總獨立價格，將合約對價分配至各租賃部分。

本集團亦應用實際權宜的方法，不會從租賃部分中區分非租賃部分，並改為將租賃部分及任何相關非租賃部分入賬列為獨立租賃部分。

短期租賃及低價值資產租賃

對於租期自開始日期起計為12個月或以內且並無包含購買選擇權的辦公場所租賃，本集團應用短期租賃確認豁免。本集團亦對低價值資產租賃應用確認豁免。短期租賃及低價值資產租賃的租賃付款按直線基準於租期內確認為開支。

2. PRINCIPAL ACCOUNTING POLICIES (Continued)

2.1 Impacts and changes in accounting policies of application on IFRS 16 "Leases" (Continued)

2.1.1 Key changes in accounting policies resulting from application of IFRS 16 (Continued)

As a lessee

Allocation of consideration to components of a contract

For a contract that contains a lease component and one or more additional lease or non-lease components, the Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Group also applies practical expedient not to separate non-lease components from lease component, and instead account for the lease component and any associated non-lease components as a single lease component.

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to leases of office premises that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. It also applies the recognition exemption for lease of low-value assets. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

2. 主要會計政策 (續)

2.1 應用《國際財務報告準則》第16號「租賃」的影響及會計政策變動 (續)

2.1.1 應用《國際財務報告準則》第16號而導致的會計政策主要變動 (續)

使用權資產

除短期租賃及低價值資產租賃外，本集團於租賃開始日期（即相關資產可供使用的日期）確認使用權資產。使用權資產按成本減去任何累計折舊及減值虧損計量，並就租賃負債的任何重新計量作出調整。

使用權資產的成本包括：

- 租賃負債的初步計量金額；及
- 本集團產生的任何初始直接成本。

使用權資產按直線基準於其估計使用年期及租期（以較短者為準）內計提折舊。

本集團將不符合投資物業界定的使用權資產於簡明綜合財務狀況表中呈列為單獨項目。符合投資物業界定的使用權資產於「投資物業」中呈列。

2. PRINCIPAL ACCOUNTING POLICIES (Continued)

2.1 Impacts and changes in accounting policies of application on IFRS 16 “Leases” (Continued)

2.1.1 Key changes in accounting policies resulting from application of IFRS 16 (Continued)

Right-of-use assets

Except for short-term leases and leases of low value assets, the Group recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

The cost of right-of-use asset includes:

- the amount of the initial measurement of the lease liability; and
- any initial direct costs incurred by the Group.

Right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

The Group presents right-of-use assets that do not meet the definition of investment property as a separate line item on the condensed consolidated statement of financial position. The right-of-use assets that meet the definition of investment property are presented within “investment properties”.

簡明綜合財務報表附註 NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

2. 主要會計政策 (續)

2.1 應用《國際財務報告準則》第16號「租賃」的影響及會計政策變動 (續)

2.1.1 應用《國際財務報告準則》第16號而導致的會計政策主要變動 (續)

使用權資產 (續)

租賃土地及樓宇

就物業利息(包括租賃土地及樓宇因素)付款而言,倘有關付款未能在租賃土地及樓宇因素之間可靠地進行分配,則物業整體呈列為本集團的物業及設備,惟分類及入賬為投資物業的付款除外。

可退租金定金

已付可退租金定金根據《國際財務報告準則》第9號「金融工具」(《國際財務報告準則》第9號)入賬,且初步按公允價值計量。於初始確認之公允價值調整被視作額外租賃付款並計入使用權資產成本。

租賃負債

於租賃開始日期,本集團按該日期未付的租賃付款現值確認及計量租賃負債。於計算租賃付款現值時,倘租賃隱含的利率難以釐定,則本集團使用租賃開始日期的增量借款利率計算。

租賃負債計量中包含的租賃付款代表租賃的固定付款。

在開始日期後,租賃負債透過利息增加及租賃付款進行調整。

2. PRINCIPAL ACCOUNTING POLICIES (Continued)

2.1 Impacts and changes in accounting policies of application on IFRS 16 "Leases" (Continued)

2.1.1 Key changes in accounting policies resulting from application of IFRS 16 (Continued)

Right-of-use assets (Continued)

Leasehold land and building

For payments of a property interest which includes both leasehold land and building elements, the entire property is presented as property and equipment of the Group when the payments cannot be allocated reliably between the leasehold land and building elements, except for those that are classified and accounted for as investment properties.

Refundable rental deposits

Refundable rental deposits paid are accounted under IFRS 9 "Financial Instruments" ("IFRS 9") and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments and included in the cost of right-of-use assets.

Lease liabilities

At the commencement date of a lease, the Group recognises and measures the lease liability at the present value of lease payments that are unpaid at that date. In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

The lease payments included in the measurement of the lease liability represent the fixed payments of the lease.

After the commencement date, lease liabilities are adjusted by interest accretion and lease payments.

簡明綜合財務報表附註

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

2. 主要會計政策 (續)

2.1 應用《國際財務報告準則》第16號「租賃」的影響及會計政策變動 (續)

2.1.1 應用《國際財務報告準則》第16號而導致的會計政策主要變動 (續)

使用權資產 (續)

租賃修改

倘出現下列情況，本集團將租賃修改作為單獨租賃入賬：

- 該項修改透過增加使用一項或多項相關資產的權利擴大租賃範圍；及
- 調增租賃的對價，增加金額相當於範圍擴大對應的單獨價格，加上按照特定合約的實際情況對該單獨價格的任何適當調整。

就未作為單獨租賃入賬的租賃修改而言，本集團根據透過使用修改生效日期的經修訂貼現率貼現經修訂租賃付款的經修改租賃的租期重新計量租賃負債。

稅項

就計量本集團確認使用權資產及相關租賃負債的租賃交易的遞延稅項而言，本集團會首先確認使用權資產或租賃負債是否享有稅務減免。

就租賃負債享有稅務減免的租賃交易而言，本集團會對使用權資產及租賃負債單獨應用《國際會計準則》第12號「所得稅」的規定。應用首次確認豁免後，有關使用權資產及租賃負債的暫時性差額並不會於初始確認時確認，亦不會隨租期而確認。

2. PRINCIPAL ACCOUNTING POLICIES (Continued)

2.1 Impacts and changes in accounting policies of application on IFRS 16 "Leases" (Continued)

2.1.1 Key changes in accounting policies resulting from application of IFRS 16 (Continued)

Right-of-use assets (Continued)

Lease modifications

The Group accounts for a lease modification as a separate lease if:

- the modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- the consideration for the leases increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

For a lease modification that is not accounted for as a separate lease, the Group remeasures the lease liability based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

Taxation

For the purposes of measuring deferred tax for leasing transactions in which the Group recognises the right-of-use assets and the related lease liabilities, the Group first determines whether the tax deductions are attributable to the right-of-use assets or the lease liabilities.

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies IAS 12 "Income Taxes" requirements to right-of-use assets and lease liabilities separately. Temporary differences relating to right-of-use assets and lease liabilities are not recognised at initial recognition and over the lease terms due to application of the initial recognition exemption.

簡明綜合財務報表附註

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

2. 主要會計政策 (續)

2.1 應用《國際財務報告準則》第16號「租賃」的影響及會計政策變動 (續)

2.1.2 因首次應用《國際財務報告準則》第16號而進行的過渡及產生的影響概要

租賃的定義

本集團已選擇實際權宜的方法，就先前應用《國際會計準則》第17號及《國際財務報告詮釋委員會》第4號詮釋「釐定安排是否包含租賃」識別為租賃的合約應用《國際財務報告準則》第16號，而並無對先前並未識別為包含租賃的合約應用該準則。因此，本集團並無重新評估於首次應用日期前已存在的合約。

就於2019年1月1日或之後訂立或修訂的合約而言，本集團於評估合約是否包含租賃時根據《國際財務報告準則》第16號所載規定應用租賃的定義。

2. PRINCIPAL ACCOUNTING POLICIES (Continued)

2.1 Impacts and changes in accounting policies of application on IFRS 16 "Leases" (Continued)

2.1.2 Transition and summary of effects arising from initial application of IFRS 16

Definition of a lease

The Group has elected the practical expedient to apply IFRS 16 to contracts that were previously identified as leases applying IAS 17 and IFRIC 4 "Determining whether an Arrangement contains a Lease" and not apply this standard to contracts that were not previously identified as containing a lease. Therefore, the Group has not reassessed contracts which already existed prior to the date of initial application.

For contracts entered into or modified on or after 1 January 2019, the Group applies the definition of a lease in accordance with the requirements set out in IFRS 16 in assessing whether a contract contains a lease.

簡明綜合財務報表附註

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

2. 主要會計政策 (續)

2.1 應用《國際財務報告準則》第16號「租賃」的影響及會計政策變動 (續)

2.1.2 因首次應用《國際財務報告準則》第16號而進行的過渡及產生的影響概要 (續)

作為承租人

本集團已追溯應用《國際財務報告準則》第16號，累計影響於首次應用日期(2019年1月1日)確認。於首次應用日期的任何差額於期初保留溢利確認且比較資料不予重列。

於過渡時應用《國際財務報告準則》第16號項下的經修訂追溯法時，本集團已將下列實際權宜方法應用於先前根據《國際會計準則》第17號分類為經營租賃的租賃(按個別租賃基準並以各租賃合約所涉及範圍為限)：

- i. 依賴應用《國際會計準則》第37號「撥備、或然負債及或然資產」作為減值審閱的替代方法，評估租賃是否屬繁重性質；
- ii. 選擇不就租期於首次應用日期起計12個月內結束的租賃確認使用權資產及租賃負債；及
- iii. 於首次應用日期計量使用權資產時撇除初始直接成本。

2. PRINCIPAL ACCOUNTING POLICIES (Continued)

2.1 Impacts and changes in accounting policies of application on IFRS 16 "Leases" (Continued)

2.1.2 Transition and summary of effects arising from initial application of IFRS 16 (Continued)

As a lessee

The Group has applied IFRS 16 retrospectively with the cumulative effect recognised at the date of initial application, 1 January 2019. Any difference at the date of initial application is recognised in the opening retained profits and comparative information has not been restated.

When applying the modified retrospective approach under IFRS 16 at transition, the Group applied the following practical expedients to leases previously classified as operating leases under IAS 17, on lease-by-lease basis, to the extent relevant to the respective lease contracts:

- i. relied on the assessment of whether leases are onerous by applying IAS 37 "Provisions, Contingent Liabilities and Contingent Assets" as an alternative of impairment review;
- ii. elected not to recognise right-of-use assets and lease liabilities for leases with lease term ends within 12 months of the date of initial application; and
- iii. excluded initial direct costs from measuring the right-of-use assets at the date of initial application.

簡明綜合財務報表附註

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

2. 主要會計政策 (續)

2.1 應用《國際財務報告準則》第16號「租賃」的影響及會計政策變動 (續)

2.1.2 因首次應用《國際財務報告準則》第16號而進行的過渡及產生的影響概要 (續)

作為承租人 (續)

過渡時，本集團已於應用《國際財務報告準則》第16號後作出下列調整：

於2019年1月1日，本集團按賬面值確認額外租賃負債及計量使用權資產，猶如自開始日期起已應用《國際財務報告準則》第16號，但透過應用《國際財務報告準則》第16.C8(b)(i)號的過渡，於首次應用日期使用相關集團實體的增量借款利率貼現。

就先前分類為經營租賃的租賃確認租賃負債時，本集團已於首次應用日期應用相關集團實體的增量借款利率。所應用的加權平均增量借款年利率為5.5%。

2. PRINCIPAL ACCOUNTING POLICIES (Continued)

2.1 Impacts and changes in accounting policies of application on IFRS 16 "Leases" (Continued)

2.1.2 Transition and summary of effects arising from initial application of IFRS 16 (Continued)

As a lessee (Continued)

On transition, the Group has made the following adjustments upon application of IFRS 16:

As at 1 January 2019, the Group recognised additional lease liabilities and measured right-of-use assets at the carrying amounts as if IFRS 16 had been applied since commencement dates, but discounted using the incremental borrowing rates of the relevant group entities at the date of initial application by applying IFRS 16.C8(b)(i) transition.

When recognising the lease liabilities for leases previously classified as operating leases, the Group has applied incremental borrowing rate of the relevant group entities at the date of initial application. The weighted average incremental borrowing rate applied is 5.5% per annum.

簡明綜合財務報表附註

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

2. 主要會計政策 (續)

2.1 應用《國際財務報告準則》第16號「租賃」的影響及會計政策變動 (續)

2.1.2 因首次應用《國際財務報告準則》第16號而進行的過渡及產生的影響概要 (續)

作為承租人 (續)

2. PRINCIPAL ACCOUNTING POLICIES (Continued)

2.1 Impacts and changes in accounting policies of application on IFRS 16 "Leases" (Continued)

2.1.2 Transition and summary of effects arising from initial application of IFRS 16 (Continued)

As a lessee (Continued)

	附註 Note	於2019年 1月1日 人民幣千元 At 1 January 2019 RMB'000
於2018年12月31日披露的 經營租賃承擔	Operating lease commitments disclosed as at 31 December 2018	283,616
減：扣除先前計入經營租賃 承擔的增值稅	Less: Exclusion of value-added-tax previously included in operating lease commitments	(28,106)
於2018年訂立但於2019年1月1日 尚未開始的租賃合約	Rental contracts entered into in 2018 but not yet commenced as at 1 January 2019	(64,853)
於2019年1月1日的經營租賃承擔	Operating lease commitments as at 1 January 2019	190,657
租賃負債按有關增量借款利率進行貼現	Lease liabilities discounted at relevant incremental borrowing rate	168,482
加：重新分類其他應付款項及 應付關聯方款項為租賃負債	Add: Reclassification of other payables and amount due to related parties to lease liabilities (a)	8,133
減：確認豁免－短期租賃	Less: Recognition exemption – short-term leases	(30,903)
確認豁免－低價值資產	Recognition exemption – low value assets	(6,175)
於2019年1月1日應用《國際財務報告 準則》第16號後確認與經營租賃 有關的租賃負債	Lease liabilities relating to operating leases recognised upon application of IFRS 16 as at 1 January 2019	139,537

簡明綜合財務報表附註

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

2. 主要會計政策 (續)

2.1 應用《國際財務報告準則》第16號「租賃」的影響及會計政策變動 (續)

2.1.2 因首次應用《國際財務報告準則》第16號而進行的過渡及產生的影響概要 (續)

作為承租人 (續)

2. PRINCIPAL ACCOUNTING POLICIES (Continued)

2.1 Impacts and changes in accounting policies of application on IFRS 16 "Leases" (Continued)

2.1.2 Transition and summary of effects arising from initial application of IFRS 16 (Continued)

As a lessee (Continued)

		附註	於2019年 1月1日 人民幣千元 At 1 January 2019 RMB'000
		Note	
分析為	Analysed as		
租賃負債	Lease liabilities		
流動	Current		73,574
非流動	Non-current		65,963
			139,537

(a) 於2018年12月31日，本集團確認為其他應付款項的應付租金為人民幣1,368,000元，以及確認為應付關聯方款項的應付租金為人民幣6,765,000元，其於採納《國際財務報告準則》第16號後重新分類為租賃負債。

(a) As at 31 December 2018, the Group has rental payable amounted to RMB1,368,000 recognised as other payables and RMB6,765,000 recognised as amounts due to related parties which are reclassified to lease liabilities upon adoption of IFRS 16.

簡明綜合財務報表附註

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

2. 主要會計政策 (續)

2.1 應用《國際財務報告準則》第16號「租賃」的影響及會計政策變動 (續)

2.1.2 因首次應用《國際財務報告準則》第16號而進行的過渡及產生的影響概要 (續)

作為承租人 (續)

使用權資產於2019年1月1日的賬面值包括以下各項：

2. PRINCIPAL ACCOUNTING POLICIES (Continued)

2.1 Impacts and changes in accounting policies of application on IFRS 16 "Leases" (Continued)

2.1.2 Transition and summary of effects arising from initial application of IFRS 16 (Continued)

As a lessee (Continued)

The carrying amount of right-of-use assets as at 1 January 2019 comprises the following:

	附註 Note	使用權資產 人民幣千元 Right-of-use assets RMB'000
應用《國際財務報告準則》第16號後 確認與經營租賃有關的使用權資產 自其他應收款項－預付款項重新分類	Right-of-use assets relating to operating leases recognised upon application of IFRS 16 Reclassified from other receivables – prepayments (b)	130,614 5,374
		135,988
按類別： 辦公場所	By class: Office premises	135,988

(b) 於2018年12月31日，本集團確認為其他應收款項－預付款項的預付租賃款項為人民幣5,374,000元，其於採納《國際財務報告準則》第16號後重新分類為使用權資產。

(b) As at 31 December 2018, the Group has prepaid rental payments amounted to RMB5,374,000 recognised as other receivables – prepayments, which are reclassified to right-of-use assets upon adoption of IFRS16.

簡明綜合財務報表附註 NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

2. 主要會計政策 (續)

2.1 應用《國際財務報告準則》第16號「租賃」的影響及會計政策變動 (續)

2.1.2 因首次應用《國際財務報告準則》第16號而進行的過渡及產生的影響概要 (續)

作為承租人 (續)

下表概述過渡至《國際財務報告準則》第16號對於2019年1月1日保留溢利的影響。

2. PRINCIPAL ACCOUNTING POLICIES (Continued)

2.1 Impacts and changes in accounting policies of application on IFRS 16 "Leases" (Continued)

2.1.2 Transition and summary of effects arising from initial application of IFRS 16 (Continued)

As a lessee (Continued)

The following table summarises the impact of transition to IFRS 16 on retained profits at 1 January 2019.

	附註	於2019年 1月1日採納 《國際財務報告 準則》第16號 的影響 人民幣千元 Impact of adopting IFRS 16 at 1 January 2019 RMB'000
保留溢利		
於應用《國際財務報告準則》 第16號後減少	(c)	790

(c) 該金額為根據《國際會計準則》第17號計入損益的租金開支及於首次應用日期採納《國際財務報告準則》第16.C8(b)(i)號的過渡根據《國際財務報告準則》第16號的使用權資產折舊總額及租賃負債的利息開支的差額。

(c) The amount represents the difference between the rental expenses charged to profit or loss under IAS 17 and the aggregate amount of depreciation of right-of-use assets and interest expense on lease liabilities under IFRS 16 at the date of initial application by applying IFRS 16.C8(b)(i) transition.

簡明綜合財務報表附註

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

2. 主要會計政策 (續)

2.1 應用《國際財務報告準則》第16號「租賃」的影響及會計政策變動 (續)

2.1.2 因首次應用《國際財務報告準則》第16號而進行的過渡及產生的影響概要 (續)

作為承租人 (續)

對於2019年1月1日的簡明綜合財務狀況表內確認的金額作出下列調整。不包括未受變動影響的項目。

2. PRINCIPAL ACCOUNTING POLICIES (Continued)

2.1 Impacts and changes in accounting policies of application on IFRS 16 "Leases" (Continued)

2.1.2 Transition and summary of effects arising from initial application of IFRS 16 (Continued)

As a lessee (Continued)

The following adjustments were made to the amounts recognised in the condensed consolidated statement of financial position at 1 January 2019. Line items that were not affected by the changes have not been included.

	先前於2018年 12月31日 呈報的賬面值 人民幣千元 Carrying amounts previously reported at 31 December 2018 RMB'000	調整 人民幣千元 Adjustments RMB'000	於2019年1月1日根據 《國際財務報告準則》 第16號計量的賬面值 人民幣千元 Carrying amounts under IFRS 16 at 1 January 2019 RMB'000
非流動資產	Non-current assets		
使用權資產	Right-of-use assets	-	135,988
流動資產	Current assets		
其他應收款項	Other receivables	1,794,139	(5,374)
流動負債	Current liabilities		
其他應付款項	Other payables	(857,554)	1,368
應付關聯方款項	Amounts due to related parties	(67,841)	6,765
租賃負債	Lease liabilities	-	(73,574)
非流動負債	Non-current liabilities		
租賃負債	Lease liabilities	-	(65,963)
資本及儲備	Capital and reserves		
儲備	Reserves	(2,773,667)	790

附註：

就截至2019年6月30日止六個月以間接方法呈報經營活動所產生的現金流量而言，營運資金的變動乃基於上文所披露於2019年1月1日的期初財務狀況表計算。

NOTE:

For the purpose of reporting cash flows from operating activities under indirect method for the six months ended 30 June 2019, movements in working capital have been computed based on opening statement of financial position as at 1 January 2019 as disclosed above.

簡明綜合財務報表附註

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

3. 收入

本集團的收入來自(1)一手房代理服務·(2)房地產數據及諮詢服務·及(3)房地產經紀網絡服務。這與根據《國際財務報告準則》第8號就各運營及呈報分部所披露的收入資料一致：

3. REVENUE

The Group derives its revenue from (1) real estate agency services in the primary market, (2) real estate data and consulting services, and (3) real estate brokerage network services. This is consistent with the revenue information that is disclosed for each operating and reportable segment under IFRS 8:

		截至以下日期止六個月 Six months ended	
		2019年6月30日 人民幣千元 (未經審計) 30 June 2019 RMB'000 (unaudited)	2018年6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)
一手房代理服務，在某一時點確認	Real estate agency services in the primary market, recognised at a point in time	2,577,554	2,228,488
房地產數據及諮詢服務	Real estate data and consulting services		
– 在某一時點確認的諮詢服務	– consulting services recognised at a point in time	357,713	318,209
– 在某一時段確認的數據服務	– data services recognised over time	85,031	65,376
		442,744	383,585
房地產經紀網絡服務， 在某一時點確認	Real estate brokerage network services, recognised at a point in time	1,310,135	167,696
		4,330,433	2,779,769

簡明綜合財務報表附註

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

4. 分部資料

以下按運營及呈報分部分析本集團收入及業績：

截至2019年6月30日止六個月（未經審計）

4. SEGMENT INFORMATION

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

Six months ended 30 June 2019 (unaudited)

		一手房 代理服務 人民幣千元 Real estate agency services in the primary market RMB'000	房地產數據 及諮詢服務 人民幣千元 Real estate data and consulting services RMB'000	房地產經紀 網絡服務 人民幣千元 Real estate brokerage services RMB'000	對銷 人民幣千元 Elimination RMB'000	合計 人民幣千元 Total RMB'000
收入	REVENUE					
外部銷售額	External sales	2,577,554	442,744	1,310,135	-	4,330,433
分部內銷售額	Inter-segment sales	185	1,987	15,816	(17,988)	-
合計	Total	2,577,739	444,731	1,325,951	(17,988)	4,330,433
分部利潤	SEGMENT PROFIT	806,174	82,844	5,650	-	894,668
未分配開支	Unallocated expenses					(4,315)
未分配匯兌虧損淨額	Unallocated net exchange loss					(12,285)
未分配按公允價值計入損益 的金融資產的公允價值收益	Unallocated fair value gain on financial assets at FVTPL					112,810
應佔聯營公司業績	Share of result of associates					6,974
利息收入	Interest income					20,910
融資成本	Finance costs					(95,597)
以股權結算的股份付款開支	Equity-settled share-based payment expenses					(89,148)
稅前利潤	Profit before taxation					834,017

簡明綜合財務報表附註 NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

4. 分部資料 (續)

截至2018年6月30日止六個月 (未經審計)

4. SEGMENT INFORMATION (Continued)

Six months ended 30 June 2018 (unaudited)

		一手房 代理服務 人民幣千元 Real estate agency services in the primary market RMB'000	房地產數據 及諮詢服務 人民幣千元 Real estate data and consulting services RMB'000	房地產經紀 網絡服務 人民幣千元 Real estate brokerage network services RMB'000	對銷 人民幣千元 Elimination RMB'000	合計 人民幣千元 Total RMB'000
收入	REVENUE					
外部銷售額	External sales	2,228,488	383,585	167,696	-	2,779,769
分部內銷售額	Inter-segment sales	1,524	1,129	7,955	(10,608)	-
合計	Total	2,230,012	384,714	175,651	(10,608)	2,779,769
分部利潤 (虧損)	SEGMENT PROFIT (LOSS)	792,588	158,352	(73,598)	-	877,342
未分配開支	Unallocated expenses					(1,283)
上市開支	Listing expenses					(39,527)
未分配匯兌虧損淨額	Unallocated net exchange loss					(44,425)
按公允價值計入損益的 金融負債的公允價值收益	Fair value gain on financial liabilities at FVTPL					23,864
應佔聯營公司業績	Share of result of associates					(2,022)
利息收入	Interest income					5,648
融資成本	Finance costs					(11,641)
以股權結算的股份付款 開支	Equity-settled share-based payment expenses					(39,775)
稅前利潤	Profit before taxation					768,181

由於本集團並未定期向最高經營決策者提供分部資產及負債資料以進行資源分配及表現評估決策，故並無提供該等資料。

No segment assets and liabilities information is provided as no such information is regularly provided to the chief operating decision maker of the Group on making decision for resources allocation and performance assessment.

簡明綜合財務報表附註

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

5. 其他收入

5. OTHER INCOME

截至以下日期止六個月
Six months ended

		2019年6月30日 人民幣千元 (未經審計) 30 June 2019 RMB'000 (unaudited)	2018年6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)
銀行及其他利息收入	Bank and other interest income	17,852	5,648
政府補助(附註)	Government grants (note)	15,230	39,031
其他	Others	480	434
		33,562	45,113

附註：

該金額為就企業發展支持、財政補貼及各種稅收優惠而自不同中國政府部門收取的政府補助，有關中國政府部門並未施加任何條件。

NOTE:

The amount represents government grants received from various PRC government authorities in connection with the enterprise development support, fiscal subsidy and various tax incentives, which had no conditions imposed by the respective PRC government authorities.

簡明綜合財務報表附註 NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

6. 所得稅開支

6. INCOME TAX EXPENSE

		截至以下日期止六個月 Six months ended	
		2019年6月30日 人民幣千元 (未經審計) 30 June 2019 RMB'000 (unaudited)	2018年6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)
中國企業所得稅(「企業所得稅」 即期稅項 先前年度超額撥備	PRC Enterprise Income Tax ("EIT") Current tax Overprovision in prior years	244,611 (5,363)	212,973 (5,085)
遞延稅項抵免(附註13)	Deferred tax credit (note 13)	239,248 (59,290)	207,888 (3,178)
		179,958	204,710

香港

簡明綜合財務報表並無就香港利得稅計提撥備，因為本集團於兩個期間內並無應課香港利得稅的溢利。

Hong Kong

No provision for Hong Kong Profits Tax was made in the condensed consolidated financial statements as the Group had no assessable profit subject to Hong Kong Profits Tax during both periods.

中國

除下文所披露的該等中國附屬公司外，根據《中華人民共和國企業所得稅法》及《中華人民共和國企業所得稅法實施條例》(「《企業所得稅法》」)，所有其他中國附屬公司於兩個期間內的法定稅率為25%。

PRC

Save as those PRC subsidiaries disclosed below, pursuant to the EIT Law and Implementation Regulations of the Law of the PRC (the "EIT Law"), the statutory tax rate of all other PRC subsidiaries is 25% for both periods.

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6. 所得稅開支 (續)

中國 (續)

根據《企業所得稅法》及相關法規，本集團的中國附屬公司北京中房研協技術服務有限公司(「中房研協」)符合高新技術企業資格，獲准享受15%的優惠稅率，優惠期由2015年至2017年為期三年，並已由2018年至2020年止重續三年。

根據《企業所得稅法》及相關法規，本集團的中國附屬公司上海築想信息科技股份有限公司(「上海築想」)符合高新技術企業資格，獲准享受優惠稅收政策，優惠期由2015年至2019年為期五年，首兩個年度免繳所得稅，其後三年所得稅減免50%，按12.5%的稅率繳稅。因此，截至2019年6月30日止六個月，上海築想的適用稅率為12.5% (截至2018年6月30日止六個月：12.5%)。

根據《企業所得稅法》及相關法規，本集團的中國附屬公司易居企業(中國)集團符合高新技術企業資格，獲准享受優惠稅收政策，優惠期由2018年至2020年為期三年。

根據中國西部地區企業適用的相關法規，本集團全資中國附屬公司重慶易居投資顧問有限公司享受15%的優惠稅率，優惠期由2014年10月1日至2020年12月31日為期六年零三個月。於截至2019年6月30日止六個月，本集團若干同樣位於中國西部地區的附屬公司(待獲有關法規年度批准)享受15%的優惠稅率(截至2018年6月30日止六個月：15%)。

6. INCOME TAX EXPENSE (Continued)

PRC (Continued)

Beijing CREA Technology Services Ltd.# (北京中房研協技術服務有限公司) (“Zhongfangyanxie”), a PRC subsidiary of the Group, was qualified as High Technology Enterprise and was approved to enjoy a preferential tax rate of 15% for a period of three years from 2015 to 2017 and had been renewed for another period of three years from 2018 to 2020 in accordance with the EIT Law and relevant regulations.

Shanghai Zhuxiang Information Technology Co., Ltd.# (上海築想信息科技股份有限公司) (“Shanghai Zhuxiang”), a PRC subsidiary of the Group, was qualified as High Technology Enterprise and was approved to enjoy preferential tax policy of a period of five years from 2015 to 2019 in accordance with EIT Law and relevant regulations, to be exempted from income tax for its first two years, followed by a 50% reduction in income tax, to a rate of 12.5%, for the subsequent three years. Hence, the applicable tax rate of Shanghai Zhuxiang was 12.5% for the six months ended 30 June 2019 (six months ended 30 June 2018: 12.5%).

PRC Holdco, a PRC subsidiary of the Group, was qualified as High Technology Enterprise and was approved to enjoy preferential tax policy of a period of three years from 2018 to 2020 in accordance with the EIT Law and relevant regulations.

Pursuant to the relevant regulations applicable to enterprises situated in the western regions of the PRC, Chongqing E-House Investment Consultancy Co., Ltd.# (重慶易居投資顧問有限公司), a wholly-owned PRC subsidiary of the Group, enjoys a preferential tax rate of 15% for a period of six years and three months from 1 October 2014 to 31 December 2020. Certain subsidiaries of the Group also situated in the western regions of the PRC which are subject to annual approval by the relevant regulations to enjoy a preferential tax rate of 15% in the six months ended 30 June 2019 (six months ended 30 June 2018: 15%).

English name is for identification purpose only

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7. 期內利潤及全面收益總額

期內利潤及全面收益總額乃扣除(計入)以下各項後計算得出:

7. PROFIT AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD

Profit and total comprehensive income for the period has been arrived at after charging (crediting):

		截至以下日期止六個月 Six months ended	
		2019年6月30日 人民幣千元 (未經審計) 30 June 2019 RMB'000 (unaudited)	2018年6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)
物業及設備折舊	Depreciation of property and equipment	9,359	9,564
使用權資產折舊	Depreciation of right-of-use assets	30,244	-
投資物業折舊	Depreciation of investment properties	355	296
無形資產攤銷	Amortisation of intangible assets	531	2,471
折舊及攤銷總額	Total depreciation and amortisation	40,489	12,331
以下各項的虧損準備撥備(撥回):	Provision (reversal) for loss allowance on:		
應收賬款及應收票據	Accounts receivables and bills receivables	60,455	40,344
應收關聯方貿易性質的款項	Amounts due from related parties of trade nature	9,352	34,132
其他應收款項及其他非流動資產	Other receivables and other non-current assets	(332)	5,891
按攤銷成本計量的金融資產虧損撥備總額	Total loss allowance on financial assets measured at amortised cost	69,475	80,367
計入其他收益及虧損的金額	Amounts included in other gains and losses		
按公允價值計入損益的金融資產的公允價值收益	Fair value gain on financial assets at FVTPL	(113,970)	(1,880)
按公允價值計入損益的金融資產的利息收入	Interest income on financial assets at FVTPL	(3,058)	-
按公允價值計入損益的金融資產的現金股息	Cash dividend of financial assets at FVTPL	(1,068)	-
匯兌虧損淨額	Net exchange loss	12,285	44,425
出售物業及設備的收益	Gain on disposal of property and equipment	(38)	(179)
出售投資物業的收益	Gain on disposal of investment properties	-	(75)
出售按攤銷成本計量的應收債券的虧損	Loss on disposal of bond receivables measured at amortised cost	2,483	-
按公允價值計入損益的金融負債的公允價值收益	Fair value gain on financial liabilities at FVTPL	-	(23,864)
		(103,366)	18,427

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8. 股息

於本中期期間，截至2018年12月31日止年度的末期股息每股22.67港仙（相當於人民幣19.94分）（2018年：無）已宣派予本公司擁有人。於中期期間宣派的末期股息總額為315,529,000港元（相當於人民幣277,571,000元）（2018年：無）。

本公司董事已決定不就截至2019年6月30日止六個月宣派股息。

9. 每股盈利

本公司擁有人應佔每股基本及攤薄盈利乃根據以下數據計算：

8. DIVIDENDS

During the current interim period, a final dividend of HK\$22.67 cents (equivalent to RMB19.94 cents) per share in respect of the year ended 31 December 2018 (2018: nil) was declared to the owners of the Company. The aggregate amount of the final dividend declared in the interim period amounted to HK\$315,529,000 (equivalent to RMB277,571,000) (2018: nil).

The directors of the Company have determined that no dividend will be declared in respect of the six months ended 30 June 2019.

9. EARNINGS PER SHARE

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

		截至以下日期止六個月 Six months ended	
		2019年6月30日 人民幣千元 (未經審計) 30 June 2019 RMB'000 (unaudited)	2018年6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)
盈利：	Earnings:		
就每股基本盈利而言，本公司擁有人應佔期內利潤	Profit for the period attributable to owners of the Company for the purpose of basic earnings per share	577,868	467,525
攤薄潛在普通股的影響：	Effect of dilutive potential ordinary shares:		
按公允價值計入損益的金融負債的公允價值收益	Fair value gain on financial liabilities at FVTPL	-	(23,864)
就每股攤薄盈利而言，本公司擁有人應佔期內利潤	Profit for the period attributable to owners of the Company for the purpose of diluted earnings per share	577,868	443,661

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9. 每股盈利 (續)

9. EARNINGS PER SHARE (Continued)

		截至以下日期止六個月 Six months ended	
		2019年6月30日 千股 (未經審計) 30 June 2019 '000 (unaudited)	2018年6月30日 千股 (未經審計) 30 June 2018 '000 (unaudited)
股份數目：	Number of shares:		
就每股基本盈利而言， 普通股的加權平均數目	Weighted average number of ordinary shares for the purpose of basic earnings per share	1,455,667	920,236
攤薄潛在普通股的影響：	Effect of dilutive potential ordinary shares:		
有條件投資基金所得款項 所產生的或有可發行股份	Contingently issuable shares arising from the conditional investment fund received	-	50,330
本公司購股權	Share options of the Company	2,994	-
就每股攤薄盈利而言， 普通股的加權平均數目	Weighted average number of ordinary share for the purpose of diluted earnings per share	1,458,661	970,566

於2018年3月5日集團重組完成後，有條件投資基金所得款項成為無條件，而該等144,600,000股股份已獲發行且在外流通，因此，其可計入自截至2018年6月30日止六個月期間之日期起每股基本盈利的計算中。

截至2018年6月30日止六個月，每股攤薄盈利的計算並無假設本公司尚未行使購股權獲行使，原因是該等購股權的固有價值（即於授出購股權當日未確認的以股份為基礎的付款開支另加每股股份的行使價）高於本公司股份於期內的平均公允價值。

截至2019年6月30日止六個月，每股攤薄盈利的計算並無假設本公司部份尚未行使購股權獲行使，原因是該等購股權的固有價值（即於授出購股權當日未確認的以股份為基礎的付款開支另加每股股份的行使價）高於股份於截至2019年6月30日止期間的平均市價。

Upon the completion of Group Reorganisation on 5 March 2018, the conditional investment fund received had then become unconditional, and these 144,600,000 shares had become issued and outstanding, which was therefore were included in the calculation of basic earnings per share since that date for the six months period ended 30 June 2018.

For the six months ended 30 June 2018, the computation of diluted earnings per share did not assume the exercise of the Company's outstanding share options since the intrinsic value of these options (being the unrecognised share based payment expenses of the share option on date of grant plus the exercise price per share) was higher than the average fair value of the Company's shares during the period.

For the six months ended 30 June 2019, the computation of diluted earnings per share did not assume the exercise of some of the Company's outstanding share options since the intrinsic value of these options (being the unrecognised share based payment expenses of the share option on date of grant plus the exercise price per share) was higher than the average market prices of shares for the period ended 30 June 2019.

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10. 物業及設備、使用權資產以及投資物業變動

於本中期期間，本集團收購物業及設備人民幣40,092,000元（2018年：人民幣13,894,000元）。

於本中期期間，本集團收購投資物業人民幣1,528,000元（2018年：人民幣1,220,000元）。所添置投資物業為先前獲得的抵押品，由物業開發商客戶轉讓，以結清本集團未收回的應收賬款人民幣1,528,000元（2018年：人民幣1,220,000元）。

於本中期期間，本集團就使用辦公場所2至3年訂立新租賃協議。本集團須於合約期內每月支付固定款項。於租賃開始時，本集團確認使用權資產人民幣29,512,000元及租賃負債人民幣29,512,000元。

10. MOVEMENTS IN PROPERTY AND EQUIPMENT, RIGHT-OF-USE ASSETS AND INVESTMENT PROPERTIES

During the current interim period, the Group acquired property and equipment of RMB40,092,000 (2018: RMB13,894,000).

During the current interim period, the Group acquired investment properties for RMB1,528,000 (2018: RMB1,220,000). The addition of investment properties were collateral previously obtained and were transferred from property developer customers as settlement of the Group's outstanding accounts receivables in the amount of RMB1,528,000 (2018: RMB1,220,000).

During the current interim period, the Group entered into new lease agreements for the use of operating lease charges in respect of office premises for 2 to 3 years. The Group is required to make fixed monthly payments during the contract period. On lease commencement, the Group recognised RMB29,512,000 of right-of-use assets and RMB29,512,000 lease liabilities.

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11. 應收賬款、應收票據、其他非流動資產及其他應收款項

11. ACCOUNTS RECEIVABLES, BILLS RECEIVABLES, OTHER NON-CURRENT ASSETS AND OTHER RECEIVABLES

		於2019年 6月30日 人民幣千元 (未經審計) At 30 June 2019 RMB'000 (unaudited)	於2018年 12月31日 人民幣千元 (經審計) At 31 December 2018 RMB'000 (audited)
應收賬款及應收票據	Accounts receivables and bill receivables	5,389,094	4,751,046
減：應收賬款及應收票據的虧損撥備	Less: Loss allowance for accounts receivables and bills receivables	(647,257)	(586,802)
應收賬款及應收票據總額	Total accounts receivables and bills receivables	4,741,837	4,164,244
已付物業開發商的按金(附註i)	Deposits paid to property developers (note i)		
— 即期	— current	1,489,906	1,738,026
— 非即期	— non-current	501,500	1,500
預付款項(即期)	Prepayments (current)	37,591	19,433
租賃定金	Rental deposits		
— 即期	— current	5,075	2,140
— 非即期	— non-current	17,294	15,681
收購物業及設備的已付按金(非即期)(附註ii)	Deposits paid for acquisition of property and equipment (non-current) (note ii)	154,623	334,368
作為按公允價值計量並計入損益的金融資產的預付款項(非即期)(附註iii)	Prepayment as financial assets measured at FVTPL (non-current) (note iii)	300,000	—
長期遞延開支(非即期)	Long-term deferred expenses (non-current)	359	70
其他應收款項—其他(即期)(附註iv)	Other receivables – others (current) (note iv)	127,815	36,359
減：按攤銷成本計量的其他應收款項及其他非流動資產虧損撥備	Less: Loss allowance for other receivables and other non-current assets measured at amortised cost	(2,369)	(2,701)
		2,631,794	2,144,876
應收賬款、應收票據、其他非流動資產及其他應收款項總額	Total accounts receivables, bills receivables, other non-current assets and other receivables	7,373,631	6,309,120
簡明綜合財務狀況表內所披露其他非流動資產及其他應收款項：	Other non-current assets and other receivables disclosed in the condensed consolidated statement of financial position as:		
— 即期	— Current	1,658,909	1,794,139
— 非即期	— Non-current	972,885	350,737
		2,631,794	2,144,876

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11. 應收賬款、應收票據、 其他非流動資產及其他 應收款項 (續)

附註 i :

該款項指本集團支付予物業開發商的誠意金，用以使本集團開展一手房代理服務項目，按金可於以下兩項的較早期間解除：(i) 各協議協定的期間；及(ii)於各協議完成後。於2019年6月30日及2018年12月31日，本集團支付的誠意金中主要包括2筆一手房項目房地產代理服務。關於其中一個項目，本集團就中國的一手房項目房地產代理服務支付200,000,000港元(相當於人民幣175,939,000元)作為誠意金，預期於一年內悉數退還。關於另一個項目，本集團就中國及海外的項目支付70,000,000美元(相當於人民幣481,227,000元)作為誠意金，亦預期於一年內悉數退還。

此外，本集團與一名獨立第三方(「賣方」)訂立買賣協議，據此，本集團有獨家權利於2020年4月11日或之前出售52個寫字樓單位。根據買賣協議，本集團同意及承諾出售全部52個寫字樓單位，總對價不少於人民幣660,000,000元，而倘該等52個寫字樓單位出售款合共超過人民幣660,000,000元，則本集團有權享有全部淨餘。倘本集團於2020年4月11日或之前並無出售全部52個寫字樓單位，則寫字樓單位的未售單位將轉入本集團。

於2019年6月30日及2018年12月31日，本集團向賣方支付人民幣250,000,000元作為按金。此外，根據買賣協議，倘寫字樓單位總對價金額於2019年2月28日(「結算日期」)前達不到人民幣660,000,000元，則本集團將需要支付截至2019年2月28日所售寫字樓單位總對價金額與結算日期承諾金額人民幣660,000,000元之間的差額。

於2019年2月28日所售寫字樓單位總對價金額達不到人民幣660,000,000元。於2019年2月28日後，本集團與賣方相互同意延長結算日期至2020年4月30日。

11. ACCOUNTS RECEIVABLES, BILLS RECEIVABLES, OTHER NON-CURRENT ASSETS AND OTHER RECEIVABLES (Continued)

NOTE i:

Amount represents earnest deposits paid by the Group to property developers enabling the Group to carry out the real estate agency services in the primary market projects, which will be released to the Group at the earlier of (i) period agreed in the respective agreements and (ii) upon completion of the respective agreements. As at 30 June 2019 and 31 December 2018, out of the earnest deposits paid by the Group mainly included 2 real estate agency services in the primary market projects. For one of the project, the Group paid HK\$200,000,000 (equivalent to RMB175,939,000) as earnest deposit for a real estate agency services in the primary market project situated in the PRC which expects to be fully release within a year. For another project, the Group paid USD70,000,000 (equivalent to RMB481,227,000) as earnest deposit for projects situated in the PRC and overseas which is also expect to be fully release within a year.

In addition, the Group entered into a sales and purchase agreement with an independent third party (the "Vendor"), pursuant to which the Group has an exclusive right to sell 52 office building units on or before 11 April 2020. In accordance with the sales and purchase agreement, the Group agreed and committed to sell all 52 office building units for an aggregate consideration of not less than RMB660,000,000, while the Group is entitled to all the surplus if these 52 office building units were sold in aggregate over RMB660,000,000. In the event that the Group does not sell all 52 office building units on or before 11 April 2020, the unsold units of the office building units will be transferred to the Group.

As at 30 June 2019 and 31 December 2018, the Group paid RMB250,000,000 as deposit to the Vendor. Furthermore, pursuant to the sales and purchase agreement, if the sum of total consideration of the office building units sold does not reach RMB660,000,000 by 28 February 2019 (the "Settlement Date"), the Group would need to pay for the shortfall between the sum of total consideration of the office building units already sold up to 28 February 2019 and the committed amount of RMB660,000,000 on the Settlement Date.

The sum of total consideration of the office building units sold by 28 February 2019 did not reach RMB660,000,000. Subsequent to 28 February 2019, the Group and the Vendor have mutually agreed to extend the Settlement Date to 30 April 2020.

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11. 應收賬款、應收票據、其他非流動資產及其他應收款項 (續)

附註ii：

於2018年12月20日，本集團與一名獨立物業開發商訂立買賣協議，據此，本集團同意向該賣方購買一處物業或持有該物業的實體的全部實繳資本，總對價人民幣600,000,000元。於2019年6月30日及2018年12月31日，本集團向該賣方支付人民幣250,000,000元作為按金。於2018年12月31日，本集團未來擬使用該物業作為培訓中心及員工宿舍，並入賬列賬收購物業及設備的已付按金。於截至2019年6月30日止期間，本集團重新評估經營培訓中心及員工宿舍的成本及益處後，認為其對本集團而言可能並無好處，因此本集團擬出售該物業。於2019年6月30日，已付按金乃自收購物業及設備的已付按金重新分類至已付物業開發商的按金。

附註iii：

於2019年3月，本集團與一名獨立第三方訂立買賣協議，以(i)收購未上市實體的16%股本權益，及(ii)待16%股本權益股份轉讓完成後，以總對價人民幣300,000,000元向未上市實體墊款人民幣244,000,000元。於2019年6月30日，本公司已支付全部入賬為按公允價值計量並計入損益的金融資產款項。於2019年6月30日的公允價值乃由近期交易價格釐定。股份轉讓其後已於2019年8月14日完成。向該未上市實體墊款人民幣244,000,000元於三年後到期，年利率為5%。

附註iv：

於2019年2月27日，本集團與一名獨立第三方訂立買賣協議，據此，本集團同意以總對價人民幣100,000,000元收購目標公司人民幣99,583,000元的貸款，並以目標公司4.15%的股份作為抵押品。本集團亦與該獨立第三方訂立購回協議，據此，該獨立第三方承諾於一年後購回4.15%的股份及貸款，年利率為12%。本集團支付的款項已列作為按攤銷成本計量的其他應收款項入賬。

11. ACCOUNTS RECEIVABLES, BILLS RECEIVABLES, OTHER NON-CURRENT ASSETS AND OTHER RECEIVABLES (Continued)

NOTE ii:

On 20 December 2018, the Group entered into a sale and purchase agreement with an independent property developer, pursuant to which the Group agreed to buy a property or the entire paid-in capital of the entity holding the property from the vendor for a total consideration of RMB600,000,000. As at 30 June 2019 and 31 December 2018, the Group paid RMB250,000,000 as deposit to the vendor. As at 31 December 2018, the Group intended to use the property as training centre and staff quarter in the future and accounted for as deposits paid for acquisition of property and equipment. During the period ended 30 June 2019, the Group reassessed the cost and benefit of operating a training centre and staff quarter and considered that it may not be as beneficial to the Group, and thus, the Group intends to sell the property. As at 30 June 2019, the deposit paid is reclassified from deposits paid for acquisition of property and equipment to deposits paid to property developers.

NOTE iii:

In March 2019, the Group entered into a sale and purchase agreement with an independent third party to (i) acquire 16% equity interests of an unlisted entity, and (ii) advance RMB244,000,000 to the unlisted entity, subject to the completion of the 16% equity interests share transfer, for an aggregate consideration of RMB300,000,000. As at 30 June 2019, the Group had paid the full amount accounted for as a financial assets measured at FVTPL. The fair value as at 30 June 2019 is determined by recent transaction price. The share transfer was subsequently completed on 14 August 2019. The RMB244,000,000 advance to the unlisted entity matures in three years with interest bearing at 5% per annum.

NOTE iv:

On 27 February 2019, the Group entered into a sale and purchase agreement with an independent third party, pursuant to which the Group agreed to acquire RMB99,583,000 of loan of a target company with 4.15% shares of the target Company as collateral, at an aggregate consideration of RMB100,000,000. The Group and the independent third party also entered into a repurchase agreement pursuant to which the independent third party is committed to repurchase the 4.15% shares and loan 1 year later with interest at 12% per annum. The amount paid by the Group was accounted for as other receivables measured at amortised cost.

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11. 應收賬款、應收票據、其他非流動資產及其他應收款項(續)

於符合有關協議的條款及條件並開具有關發票後，本集團允許其所有客戶享有30日的信貸期。

下表為應收賬款(扣除虧損撥備、按於報告期末提供服務的日期及更高佣金的銷售目標達成日期(該日期與各收入確認日期相近)呈列)的賬齡分析：

11. ACCOUNTS RECEIVABLES, BILLS RECEIVABLES, OTHER NON-CURRENT ASSETS AND OTHER RECEIVABLES (Continued)

The Group allows all of its customers a credit period of 30 days upon satisfaction of the terms and conditions of the relevant agreements and relevant invoices have been issued.

The following is an aged analysis of accounts receivables, net of loss allowance, presented based on the dates of rendering the services and the date when the sales target for higher commission was achieved at the end of the reporting period, which approximated the respective revenue recognition dates:

		於2019年 6月30日 人民幣千元 (未經審計) At 30 June 2019 RMB'000 (unaudited)	於2018年 12月31日 人民幣千元 (經審計) At 31 December 2018 RMB'000 (audited)
一年以內	Within 1 year	3,043,544	2,312,674
一至兩年	1 – 2 years	338,868	300,293
兩年以上	Over 2 years	17,987	24,420
		3,400,399	2,637,387

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11. 應收賬款、應收票據、 其他非流動資產及其他 應收款項 (續)

下表為應收票據(扣除虧損撥備、按於報告期末應收票據的剩餘到期日期呈列)的到期日分析。

11. ACCOUNTS RECEIVABLES, BILLS RECEIVABLES, OTHER NON-CURRENT ASSETS AND OTHER RECEIVABLES (Continued)

The following is a maturity analysis of bills receivables, net of loss allowance, presented based on the remaining dates to maturity of bills receivables at the end of the reporting period.

		於2019年 6月30日 人民幣千元 (未經審計) At 30 June 2019 RMB'000 (unaudited)	於2018年 12月31日 人民幣千元 (經審計) At 31 December 2018 RMB'000 (audited)
180日以內	Within 180 days	849,058	684,479
181至365日	181 – 365 days	492,380	841,992
365日以上	Over 365 days	–	386
		1,341,438	1,526,857

於2019年6月30日，納入本集團應收票據的賬面值為人民幣1,315,569,000元(2018年12月31日：人民幣1,522,082,000元)的票據為對本公司有重大影響的物業開發商發行的商業票據。

Included in the Group's bills receivables as at 30 June 2019 with carrying amounts of RMB1,315,569,000 (31 December 2018: RMB1,522,082,000) are commercial bills issued by a property developer whom exercises significant influence on the Company.

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12. 應收(應付)關聯方款項

本集團應收(應付)關聯方款項載列如下。

12. AMOUNTS DUE FROM (TO) RELATED PARTIES

The Group's amounts due from (to) related parties are set out below.

		於2019年 6月30日 人民幣千元 (未經審計) At 30 June 2019 RMB'000 (unaudited)	於2018年 12月31日 人民幣千元 (經審計) At 31 December 2018 RMB'000 (audited)
資產	Assets		
應收關聯方款項	Amounts due from related parties	2,633,759	1,575,982
簡明綜合財務狀況表內所披露：	Disclosed in the condensed consolidated statement of financial position as:		
— 流動資產	— Current assets	2,632,809	1,565,196
— 非流動資產	— Non-current assets	950	10,786
		2,633,759	1,575,982
分析如下：	Analysed as:		
貿易性質	Trade nature		
應收關聯方款項	Amounts due from related parties	2,700,158	1,623,655
減：應收關聯方款項的虧損撥備	Less: Loss allowance for amounts due from related parties	(67,290)	(57,938)
		2,632,868	1,565,717
非貿易性質	Non-trade nature		
應收關聯方款項	Amounts due from related parties	891	10,265
		2,633,759	1,575,982
負債	Liabilities		
應付關聯方款項	Amounts due to related parties	114,615	67,841
簡明綜合財務狀況表內所披露：	Disclosed in the condensed consolidated statement of financial position as:		
— 流動負債	— Current liabilities	114,615	67,841
		114,615	67,841
分析如下：	Analysed as:		
— 貿易性質	— trade nature	110,889	64,789
— 非貿易性質	— non-trade nature	3,726	3,052
		114,615	67,841

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12. 應收(應付)關聯方款項(續)

於完成有關協議的條款及條件後，本集團就全部貿易性質交易授予其全部關聯方30日的信貸期。

以下為應收關聯方貿易性質款項－應收賬款(扣除虧損撥備，根據報告期末提供服務的日期及更高佣金的銷售目標達成日期(近似於各收入確認日期)呈列)的賬齡分析：

12. AMOUNTS DUE FROM (TO) RELATED PARTIES (Continued)

The Group allows all of its related parties a credit period of 30 days in respect of all trade nature transactions, upon the completion of the terms and conditions of the relevant agreements.

The following is an aged analysis of the amounts due from related parties of trade nature – accounts receivables, net of loss allowance, presented based on the date of rendering the services and the date when the sales target for higher commission was achieved at the end of the reporting period, which approximated the respective revenue recognition dates:

		於2019年 6月30日 人民幣千元 (未經審計) At 30 June 2019 RMB'000 (unaudited)	於2018年 12月31日 人民幣千元 (經審計) At 31 December 2018 RMB'000 (audited)
一年以內	Within 1 year	2,373,871	1,338,591
一至兩年	1 – 2 years	183,811	203,064
兩年以上	Over 2 years	72,967	11,967
		2,630,649	1,553,622

以下為於各報告期末根據本集團所獲服務日期呈列的應付關聯方貿易性質款項－應付賬款的賬齡分析：

The following is an aged analysis of amounts due to related parties of trade nature – accounts payable presented based on the date of receipts of services by the Group at the end of each reporting period:

		於2019年 6月30日 人民幣千元 (未經審計) At 30 June 2019 RMB'000 (unaudited)	於2018年 12月31日 人民幣千元 (經審計) At 31 December 2018 RMB'000 (audited)
一年以內	Within 1 year	35,634	10,470

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13. 遞延稅項資產／負債

以下為期內的主要遞延稅項變動：

13. DEFERRED TAX ASSETS/LIABILITIES

The following are the major deferred tax movements thereon during the period:

		應計僱員 福利及佣金 人民幣千元	呆壞賬撥備 人民幣千元	稅項虧損 人民幣千元	其他 人民幣千元	合計 人民幣千元
		Accrued staff welfare and commission RMB'000	Allowance for bad and doubtful debts RMB'000	Tax losses RMB'000	Others RMB'000	Total RMB'000
於2018年1月1日（經審計） （扣除自）計入損益 （附註6）	At 1 January 2018 (audited) (Charge) credit to profit or loss (note 6)	277,973 (80,235)	125,805 15,728	97,101 61,646	3,136 6,039	504,015 3,178
於2018年6月30日 （未經審計） 計入（扣除自）損益	At 30 June 2018 (unaudited) Credit (charge) to profit or loss	197,738 7,437	141,533 4,250	158,747 (30,453)	9,175 (424)	507,193 (19,190)
於2018年12月31日 （經審計） 計入（扣除自）損益 （附註6）	At 31 December 2018 (audited) Credit (charge) to profit or loss (note 6)	205,175 17,035	145,783 17,657	128,294 25,536	8,751 (938)	488,003 59,290
於2019年6月30日 （未經審計）	At 30 June 2019 (unaudited)	222,210	163,440	153,830	7,813	547,293

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14. 應付賬款及其他應付款項

14. ACCOUNTS PAYABLES AND OTHER PAYABLES

		於2019年 6月30日 人民幣千元 (未經審計) At 30 June 2019 RMB'000 (unaudited)	於2018年 12月31日 人民幣千元 (經審計) At 31 December 2018 RMB'000 (audited)
應付賬款	Accounts payables	607,823	325,700
其他應付款項	Other payables		
應付利息	Interest payable	54,357	1,296
應付增值稅	Value added tax payables	251,173	198,215
其他應付稅項	Other tax payables	26,316	23,929
代物業賣家收款(附註i)	Receipts on behalf of property sellers (note i)	174,182	52,238
已收物業開發商可退還按金	Refundable deposits received from a property developer	483,000	483,000
自房地產經紀門店所收按金(附註ii)	Deposits received from real estate brokerage stores (note ii)	58,319	51,512
其他應付款項	Other payables	51,749	47,364
		1,099,096	857,554

附註i：

代物業賣家收款指自房地產經紀網絡服務分部的物業買家收取而尚未轉賬予物業賣家的銀行結餘。該等已收銀行結餘分類為受限制銀行結餘。

NOTE i:

Receipts on behalf of property sellers represent the receipts of bank balances from property buyers in respect of the real estate brokerage network services segment which had not yet been transferred to property sellers. Such bank balances received are classified as restricted bank balances.

附註ii：

自房地產經紀門店收取的可退還按金指為達成相互合作而向本集團支付的誠意金。誠意金將於合作安排終止後發還予房地產經紀門店。

NOTE ii:

Refundable deposits received from real estate brokerage stores represent earnest deposits paid to the Group enabling the cooperation with each other. The earnest deposits will be released to the real estate brokerage stores upon termination of the cooperation arrangement.

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14. 應付賬款及其他應付款項 (續)

以下為本集團於各報告期末按獲得服務日期呈列的應付賬款的賬齡分析：

14. ACCOUNTS PAYABLES AND OTHER PAYABLES (Continued)

The following is an aged analysis of accounts payables presented based on the date of receipts of services by the Group at the end of each reporting period:

		於2019年 6月30日 人民幣千元 (未經審計) At 30 June 2019 RMB'000 (unaudited)	於2018年 12月31日 人民幣千元 (經審計) At 31 December 2018 RMB'000 (audited)
一年以內	Within 1 year	554,508	324,893
一至兩年	1 – 2 years	53,110	142
兩年以上	Over 2 years	205	665
		607,823	325,700

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15. 銀行及其他借款

於本中期期間，本集團獲得新銀行貸款人民幣891,000,000元（2018年：人民幣450,000,000元）。銀行貸款人民幣586,000,000元（2018年：人民幣450,000,000元）已償還。新銀行貸款按固定年利率介乎3.9%至5.5%計息，且須於一年內償還。

本集團的銀行借款均以人民幣計值，且須按貸款協議中規定的還款日期於一年內償還。

本集團借款的實際利率範圍（亦等於合約利率）如下：

15. BANK AND OTHER BORROWINGS

During the current interim period, the Group obtained new bank loans amounting to RMB891,000,000 (2018: RMB450,000,000). The bank loans amounting to RMB586,000,000 (2018: RMB450,000,000) had been repaid. The new bank loans carry interest at fixed rates ranging from 3.9% to 5.5% per annum and are repayable within one year.

The Group's bank borrowings are all denominated in RMB and repayable within one year based on the scheduled repayment dates set out in the loan agreements.

The ranges of effective interest rates (which are also equal to contracted interest rates) on the Group's borrowings are as follows:

		截至2019年 6月30日 (未經審計) As at 30 June 2019 (unaudited)	截至2018年 12月31日 (經審計) As at 31 December 2018 (audited)
實際利率：	Effective interest rate:		
固定利率借款	Fixed-rate borrowings	3.9% – 5.5%	4.35% – 5.5%

於2019年2月21日，本公司向獨立第三方發行於聯交所上市之於2021年2月28日到期的200百萬美元（相當於人民幣1,374,940,000元）優先票據（「原有票據」）。於2019年5月9日，本公司進一步向獨立第三方發行亦於聯交所上市之於2021年2月28日到期的100百萬美元（相當於人民幣687,470,000元）優先票據（「額外票據」）。於各方面，發行日期及發行價格除外，額外票據已與於2019年2月21日發行的原有票據合併並組成單一系。合併的2021年300百萬美元（相當於人民幣2,062,410,000元）之優先票據（「優先票據」）的票面年利率為7.75%。原有票據及額外票據的實際年利率分別為9.4%及9.3%。

On 21 February 2019, the Company issued US\$200 million (equivalent to RMB1,374,940,000) senior notes ("Original Notes") which are listed on the Stock Exchange to independent third parties due on 28 February 2021. On 9 May 2019, the Company further issued US\$100 million (equivalent to RMB687,470,000) senior notes ("Additional Notes") which are also listed on the Stock Exchange to independent third parties due on 28 February 2021. In all respects, except for the issue date and issue price, the Additional Notes were consolidated and formed a single series with the Original Notes issued on 21 February 2019. The consolidated 2021 US\$300 million (equivalent to RMB2,062,410,000) senior notes ("Senior Notes") bear coupon at 7.75% per annum. The effective interest rates on the Original Notes and Additional Notes are 9.4% and 9.3% per annum, respectively.

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16. 股本

法定、已發行及繳足

		每股面值 美元	股份數目	股本 千美元	以人民幣 呈列的股本 人民幣千元
		Par value per share US\$	Number of shares	Share capital US\$'000	Share capital presented in RMB RMB'000
於2018年1月1日(經審計)及 2018年6月30日(未經審計)	At 1 January 2018 (audited) and 30 June 2018 (unaudited)	0.00001	1,144,600,000	11	76
於2019年1月1日(經審計)	At 1 January 2019 (audited)	0.00001	1,470,237,700	14	98
行使購股權	Exercise of share options	0.00001	16,500	- *	- *
於2019年6月30日(未經審計)	At 30 June 2019 (unaudited)	0.00001	1,470,254,200	14	98

附註：

於本中期期間，每股0.00001美元的78,989,000股本公司普通股已以介乎每股9.40港元至10.62港元的價格購回。於2019年6月30日，概無回購股份遭註銷。於該等簡明綜合財務報表發行日期，78,416,300股購回股份已於其後註銷。

* 低於1,000美元或人民幣1,000元的金額

16. SHARE CAPITAL

Authorised, issued and fully paid

		每股面值 美元	股份數目	股本 千美元	以人民幣 呈列的股本 人民幣千元
		Par value per share US\$	Number of shares	Share capital US\$'000	Share capital presented in RMB RMB'000
於2018年1月1日(經審計)及 2018年6月30日(未經審計)	At 1 January 2018 (audited) and 30 June 2018 (unaudited)	0.00001	1,144,600,000	11	76
於2019年1月1日(經審計)	At 1 January 2019 (audited)	0.00001	1,470,237,700	14	98
行使購股權	Exercise of share options	0.00001	16,500	- *	- *
於2019年6月30日(未經審計)	At 30 June 2019 (unaudited)	0.00001	1,470,254,200	14	98

NOTE:

During the current interim period, 78,989,000 ordinary shares of the Company at US\$0.00001 each were repurchased at a price ranging from HK\$9.40 to HK\$10.62 per share. As at 30 June 2019, none of the shares repurchased were cancelled. As at the date of issuance of these condensed consolidated financial statements, 78,416,300 shares being repurchased were subsequently cancelled.

* amount less than US\$1,000 or RMB1,000

17. 以股份為基礎的付款交易

首次公開發售前購股權計劃

於2018年4月20日，本公司批准本公司的首次公開發售前購股權計劃（「首次公開發售前購股權計劃」），主要旨在激勵合資格董事、管理層及僱員，並將於2028年4月20日到期。

根據首次公開發售前購股權計劃授出的購股權必須於授出日期起10個營業日內接納。

17. SHARE-BASED PAYMENT TRANSACTIONS

Pre-IPO Share Option Scheme

On 20 April 2018, the Company approved the Company's pre-IPO share option scheme (the "Pre-IPO Share Option Scheme") for the primary purpose providing incentives to eligible directors, management and employees, and will expire on 20 April 2028.

Options granted under the Pre-IPO Share Option Scheme must be taken up within 10 business days of the date of grant.

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17. 以股份為基礎的付款交易 (續)

首次公開發售前購股權計劃 (續)

有關根據易居的首次公開發售前購股權計劃所授出的購股權的具體分類詳情如下：

17. SHARE-BASED PAYMENT TRANSACTIONS (Continued)

Pre-IPO Share Option Scheme (Continued)

Details of specific categories of options granted under the Pre-IPO Share Option Scheme of E-House are as follows:

授出日期	承授人	授出購股權 數目	歸屬期間	行使期	行使價	於授出日期的 公允價值
Date of grant	Grantee	Number of share options granted	Vesting period	Exercise period	Exercise price	Fair value at grant date
2018年4月21日	董事及管理層	23,784,000	2018年4月21日至 2019年4月21日	2019年4月22日至 2028年4月20日	10.37港元	5.48港元
21 April 2018	Directors and management	23,784,000	21 April 2018 to 21 April 2019	22 April 2019 to 20 April 2028	HK\$10.37	HK\$5.48
2018年4月21日	董事及管理層	23,784,000	2018年4月21日至 2020年4月21日	2020年4月22日至 2028年4月20日	10.37港元	5.48港元
21 April 2018	Directors and management	23,784,000	21 April 2018 to 21 April 2020	22 April 2020 to 20 April 2028	HK\$10.37	HK\$5.48
2018年4月21日	董事及管理層	23,784,000	2018年4月21日至 2021年4月21日	2021年4月22日至 2028年4月20日	10.37港元	5.48港元
21 April 2018	Directors and management	23,784,000	21 April 2018 to 21 April 2021	22 April 2021 to 20 April 2028	HK\$10.37	HK\$5.48
2018年4月21日	僱員	6,737,200	2018年4月21日至 2019年4月21日	2019年4月22日至 2028年4月20日	10.37港元	4.92港元
21 April 2018	Employees	6,737,200	21 April 2018 to 21 April 2019	22 April 2019 to 20 April 2028	HK\$10.37	HK\$4.92
2018年4月21日	僱員	6,737,200	2018年4月21日至 2020年4月21日	2020年4月22日至 2028年4月20日	10.37港元	4.92港元
21 April 2018	Employees	6,737,200	21 April 2018 to 21 April 2020	22 April 2020 to 20 April 2028	HK\$10.37	HK\$4.92
2018年4月21日	僱員	6,737,200	2018年4月21日至 2021年4月21日	2021年4月22日至 2028年4月20日	10.37港元	4.92港元
21 April 2018	Employees	6,737,200	21 April 2018 to 21 April 2021	22 April 2021 to 20 April 2028	HK\$10.37	HK\$4.92

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17. 以股份為基礎的付款交易 (續)

首次公開發售前購股權計劃 (續)

下表披露本集團僱員及董事持有的易居首次公開發售前購股權數目的變動：

		於2019年 1月1日未行使 千份	期內授出 千份	期內行使 千份	期內沒收 千份 (附註)	期內失效 千份	於2019年 6月30日 未行使 千份
		Outstanding at 1 January 2019 '000	Granted during the period '000	Exercised during the period '000	Forfeited during the period '000 (Note)	Lapsed during the period '000	Outstanding at 30 June 2019 '000
首次公開發售前購股權計劃	Pre-IPO Share Option Scheme	90,940	-	(17)	(2,047)	-	88,876
期末可行使	Exercisable at the end of the period						27,832
加權平均行使價	Weighted average exercise price	HK\$10.37港元	-	HK\$10.37港元	HK\$10.37港元	-	HK\$10.37港元

附註：

期內／年內購股權沒收乃因僱員辭任所致。

17. SHARE-BASED PAYMENT TRANSACTIONS (Continued)

Pre-IPO Share Option Scheme (Continued)

The following table discloses movements of the number of E-House's Pre-IPO share options held by employees and directors of the Group:

		於2018年 1月1日未行使 千份	年內授出 千份	年內行使 千份	年內沒收 千份 (附註)	年內失效 千份	於2018年 12月31日 未行使 千份
		Outstanding at 1 January 2018 '000	Granted during the year '000	Exercised during the year '000	Forfeited during the year '000 (Note)	Lapsed during the year '000	Outstanding at 31 December 2018 '000
首次公開發售前購股權計劃	Pre-IPO Share Option Scheme	-	91,564	-	(624)	-	90,940
年末可行使	Exercisable at the end of the year						-
加權平均行使價	Weighted average exercise price	-	HK\$10.37港元	-	HK\$10.37港元	-	HK\$10.37港元

NOTE:

Share options forfeited during the period/year are due to resignation of employees.

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17. 以股份為基礎的付款交易 (續)

首次公開發售前購股權計劃 (續)

緊接行使購股權日期前的本公司股份之加權平均收市價為10.35港元。

首次公開發售後購股權計劃

於2018年7月4日，本公司批准本公司的首次公開發售後購股權計劃（「首次公開發售後購股權計劃」），主要旨在激勵合資格董事、管理層及僱員，並將於2028年7月4日到期。根據首次公開發售後購股權計劃，本公司董事會可向合資格僱員（包括本公司及其附屬公司董事）授出購股權以認購本公司股份。此外，本公司可不時就結算本公司獲提供的貨品或服務而向外部第三方授出購股權。

於2018年12月31日及2019年6月30日，概無購股權根據首次公開發售後購股權計劃授出。

17. SHARE-BASED PAYMENT TRANSACTIONS (Continued)

Pre-IPO Share Option Scheme (Continued)

The weighted average closing price of the Company's shares immediately before the dates on which the options were exercised was HK\$10.35.

Post-IPO Share Option Scheme

On 4 July 2018, the Company approved the Company's post-IPO share option scheme (the "Post-IPO Share Option Scheme") for the primary purpose providing incentives to eligible directors, management and employees, and will expire on 4 July 2028. Under the Post-IPO Share Option Scheme, the board of directors of the Company may grant options to eligible employees, including directors of the Company and its subsidiaries, to subscribe for shares in the Company. Additionally, the Company may, from time to time, grant share options to outside third parties for settlement in respect of goods or services provided to the Company.

As at 31 December 2018 and 30 June 2019, there were no share options granted under the Post-IPO Share Option Scheme.

18. 金融工具的公允價值計量

本集團金融資產的公允價值根據持續性基準按公允價值計量

本集團的部分金融資產按於各報告期末的公允價值計量。下表載列有關如何釐定該等金融資產的公允價值（尤其是所使用的估值技術及輸入資料），以及按照公允價值計量的輸入資料的可觀察程度進行分類的公允價值層級（第1級至第3級）的資料。

- 第1級公允價值計量指以在活躍市場就相同資產或負債取得之報價（未經調整）所進行之計量。
- 第2級公允價值計量指以第1級報價以外之資產或負債之可觀察輸入資料，無論是直接（即價格）或間接（即按價格推算）所進行之計量。
- 第3級公允價值計量指透過運用並非基於可觀察市場資料之資產或負債輸入資料（不可觀察輸入數據）之估值技術所進行之計量。

18. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

Fair value of the Group's financial assets that are measured at fair value on a recurring basis

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values are determined (in particular, the valuation techniques and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorised (levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active market for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

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18. 金融工具的公允價值計量 (續)

本集團金融資產的公允價值根據持續性基準按公允價值計量 (續)

18. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

Fair value of the Group's financial assets that are measured at fair value on a recurring basis (Continued)

金融資產 Financial assets	於以下日期的公允價值 Fair value at		公允價值層級 Fair value hierarchy	估值技術及關鍵輸入數據 Valuation technique(s) and key input(s)	重大不可觀察輸入數據 Significant unobservable input(s)
	2019年 6月30日 人民幣千元 (未經審計) 30 June 2019 RMB'000 (unaudited)	2018年 12月31日 人民幣千元 (經審計) 31 December 2018 RMB'000 (audited)			
1) 分類為強制按公允價值計量並計入損益的金融資產的香港上市股本證券	人民幣67,902元	人民幣253,740元	第1級	於活躍市場買入價。	不適用
1) Equity securities listed in Hong Kong classified as financial assets mandatorily measured at FVTPL	RMB67,902	RMB253,740	Level 1	Quoted bid prices in the active market.	N/A
2) 分類為強制按公允價值計量並計入損益的金融資產的可轉換票據	人民幣19,360元	人民幣18,200元	第3級	計算各二項式結點的兌換、贖回及持有價值的二項式點陣模式。	投資對象的股價的波動性。投資對象的波動性越高，可轉換票據的公允價值就越高。
2) Convertible note classified as financial asset mandatorily measured at FVTPL	RMB19,360	RMB18,200	Level 3	Lattice binomial model by calculating the conversion, redemption and holding value of each binomial node.	The volatility of the share price of the investee. The higher the volatility of the investee, the higher the fair value of the convertible note will be.
3) 分類為強制按公允價值計量並計入損益的金融資產的私募股權基金投資	人民幣13,782元	-	第3級	以私募股權基金之相關資產的公允價值為基準。	相關資產的公允價值。相關資產的公允價值越高，投資的公允價值就越高。
3) Investment in private equity fund classified as financial asset mandatorily measured at FVTPL	RMB13,782	-	Level 3	Based on the fair value of the underlying assets of the private equity fund.	The fair value of the underlying assets. The higher the fair value of the underlying assets, the higher the fair value of the investment will be.
4) 分類為按公允價值計量並計入損益的金融資產的應收債券	人民幣111,993元	-	第3級	使用貼現現金流法，以取得將流入本集團的預期未來經濟利益的現值。	估計現金流量的預期回報。預期回報越高，投資的公允價值就越高。
4) Bond receivables classified as financial asset measured at FVTPL	RMB111,993	-	Level 3	Discounted cash flow method was used to capture the present value of the expected future economic benefits that will flow to the Group.	The expected return in the estimated cash flows. The higher the expected return, the higher the fair value of the investment will be.
5) 作為按公允價值計量並計入損益的金融資產的預付款項	人民幣300,000元	-	第2級	近期交易價格。	不適用
5) Prepayment as financial assets measured at FVTPL	RMB300,000	-	Level 2	Recent transaction price.	N/A

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18. 金融工具的公允價值計量 (續)

本集團金融資產的公允價值根據持續性基準按公允價值計量 (續)

第三層級公允價值計量對賬

下表呈列第三層級金融資產及負債的變動。

於2019年6月30日 (未經審計)

18. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

Fair value of the Group's financial assets that are measured at fair value on a recurring basis (Continued)

Reconciliation of Level 3 fair value measurements

The following table represents the changes in Level 3 financial assets and liability.

As at 30 June 2019 (unaudited)

		分類為按公允價值計量並計入損益的金融資產的應收債券 人民幣千元	分類為按公允價值計量並計入損益的金融資產的私募基金投資 人民幣千元	分類為強制按公允價值計量並計入損益的金融資產的可轉換票據 人民幣千元
		Bond receivable classified as financial asset measured at FVTPL RMB'000	Investment in private equity fund classified as financial asset measured at FVTPL RMB'000	Convertible note classified as financial asset mandatorily measured at FVTPL RMB'000
於2019年1月1日 (經審計) 添置	At 1 January 2019 (audited) Addition	- 108,935	- 13,782	18,200 -
於損益內確認的收益總額	Total gain recognised in profit and loss	3,058	-	1,160
於2019年6月30日 (未經審計)	At 30 June 2019 (unaudited)	111,993	13,782	19,360

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18. 金融工具的公允價值計量 (續)

本集團金融資產的公允價值根據持續性基準按公允價值計量 (續)

第三層級公允價值計量對賬 (續)

於2018年6月30日 (未經審計)

18. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (Continued)

Fair value of the Group's financial assets that are measured at fair value on a recurring basis (Continued)

Reconciliation of Level 3 fair value measurements (Continued)

As at 30 June 2018 (unaudited)

		資產 分類為強制 按公允價值計量 並計入損益的 金融資產的 可轉換票據 人民幣千元 Asset	(負債) 分類為按 公允價值計量 並計入損益的 有條件投資基金 所得款項 人民幣千元 (Liability) Conditional investment fund received classified as FVTPL RMB'000
於2018年1月1日 (經審計)	At 1 January 2018 (audited)	20,000	(1,253,850)
於損益內確認的收益總額	Total gain recognised in profit and loss	1,880	23,864
終止確認	Derecognised	-	1,229,986
<hr/>			
於2018年6月30日 (未經審計)	At 30 June 2018 (unaudited)	21,880	-

期間收益或虧損總額包括於各報告期末強制按公允價值計量並計入損益的金融資產有關的未實現收益人民幣4,218,000元 (截至2018年6月30日止六個月：人民幣1,880,000元)。相關公允價值收益或虧損計入「其他收益及虧損」。

The total gains or losses for the period included an unrealised gain of RMB4,218,000 (six months ended 30 June 2018: RMB1,880,000) relating to the financial asset mandatorily measured at FVTPL at the end of each reporting period. Such fair value gains or losses are included in "other gains and losses".

本集團金融資產的公允價值並非根據持續性基準按公允價值計量

本公司董事認為，於簡明綜合財務報表按攤銷成本列賬的金融資產及金融負債之賬面值與其公允價值相若。本集團按攤銷成本計量的應收債券於聯交所上市，基於債券於2018年12月31日於聯交所的買入價釐定的應收債券公允價值為人民幣127,556,000元 (第一級公允價值層級)。

Fair value of the Group's financial assets that are not measured at fair value on a recurring basis

The directors of the Company consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the condensed consolidated financial statements approximate their fair values. The Group's bond receivables measured at amortised cost are listed on the Stock Exchange and the fair value of the bond receivables determined based on the quoted bid price of the bond in the Stock Exchange as at 31 December 2018 is RMB127,556,000 (Level 1 fair value hierarchy).

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19. 或然負債

於2019年6月30日，本集團就武漢的二手房轉讓為個人物業買家獲取按揭貸款批准向銀行提供財務擔保，總額為人民幣103,900,000元（2018年12月31日：人民幣5,970,000元）。於簡明綜合財務報表刊發日期，於2019年6月30日的財務擔保人民幣20,330,000元隨後已解除。

本集團管理層經考慮擔保的性質及有關事實及情況後，認為違約概率較低，因此，於初步確認日期的公允價值並不重大，且於截至2019年及2018年6月30日止六個月初步確認後並無計提撥備。

19. CONTINGENT LIABILITIES

As at 30 June 2019, the Group provided financial guarantees to banks for individual property buyers in obtaining mortgage approval with aggregate amount of RMB103,900,000 (31 December 2018: RMB5,970,000) in relation to the secondary real estate transfer in Wuhan. As at the date of issuance of these condensed consolidated financial statements, the financial guarantees amounting to RMB20,330,000 as at 30 June 2019 had been subsequently released.

The management of the Group has, taking into account the nature of the guarantee and relevant facts and circumstances, considered that the probabilities of default to be low and therefore, the fair value of which on initial date of recognition was insignificant and also there was no provision made subsequent to initial recognition during the six months ended 30 June 2019 and 2018.

20. 收購附屬公司

於2019年4月，本公司透過向上海唯家房地產諮詢有限公司（「上海唯家」）注資現金人民幣25,000,000元以及公允價值人民幣7,106,000元的無形資產收購上海唯家50%的股權。上海唯家受本集團控制，乃因本集團在董事會具有五分之三席次而擁有營運及融資決策權，董事會對上海唯家的相關業務亦擁有控制權。上海唯家主要從事一手房地產業務，而收購上海唯家的目標乃為提高本集團於一手房地產市場的品牌價值。

20. ACQUISITION OF A SUBSIDIARY

In April 2019, the Group acquired a 50% interest in Shanghai Vhome Real Estate Consulting Ltd.[#] (上海唯家房地產諮詢有限公司) (“Shanghai Vhome”) by capital injection into Shanghai Vhome of cash amounting to RMB25,000,000 and intangible assets with fair value of RMB7,106,000. The Group has control over Shanghai Vhome as the Group has control over decision-making of operating and financing by having three out of five seats on board of directors, which the board of directors has the power over the relevant activities of Shanghai Vhome. Shanghai Vhome is principally engaged in the primary real-estate business and was acquired with the objective of improving the Group’s brand value in the primary real-estate market.

[#] English name is for identification purpose only.

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20. 收購附屬公司 (續)

20. ACQUISITION OF A SUBSIDIARY
(Continued)

向上海唯家注資

Capital injected into Shanghai Vhome

		人民幣千元 RMB'000
現金	Cash	25,000
無形資產 (附註)	Intangible assets (note)	7,106
		32,106

於收購日期確認的資產及負債

Assets and liabilities recognised at the date of acquisition

		人民幣千元 RMB'000
流動資產	Current assets	
現金及現金等價物	Cash and cash equivalents	70,532
貿易及其他應收款項	Trade and other receivables	5,310
應收關聯方款項	Amounts due from related parties	22,117
非流動資產	Non-current assets	
物業及設備	Property and equipment	1,715
無形資產 (附註)	Intangible assets (note)	7,106
使用權資產	Right-of-use assets	2,737
流動負債	Current liabilities	
貿易及其他應付款項	Trade and other payables	(2,148)
應付職工薪酬	Payroll payables	(30,950)
合約負債	Contract liabilities	(25)
應付稅項	Tax payables	(5,013)
應付關聯方款項	Amounts due to related parties	(4,433)
租賃負債	Lease liabilities	(1,358)
非流動負債	Non-current liability	
租賃負債	Lease liabilities	(1,379)
		64,211

附註：

向上海唯家注資的無形資產為本集團內部產生的無形資產，該無形資產先前已於本集團損益中確認為開支。

NOTE:

The intangible assets injected into Shanghai Vhome were internally generated intangible assets by the Group which were previously recognised as expenses in the profit or loss of the Group.

簡明綜合財務報表附註

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

20. 收購附屬公司 (續)

非控股權益

於收購日期確認的上海唯家的非控股權益(50%)乃參照按比例應佔上海唯家資產淨值的已確認金額計量為人民幣32,105,000元。

收購產生的商譽

20. ACQUISITION OF A SUBSIDIARY (Continued)

Non-controlling interests

The non-controlling interest (50%) in Shanghai Vhome recognised at the acquisition date was measured by reference to the proportionate share of recognised amounts of net assets of Shanghai Vhome and amounted to RMB32,105,000.

Goodwill arising on acquisition

		人民幣千元 RMB'000
已轉讓對價	Consideration transferred	32,106
加：非控股權益	Plus: non-controlling interests	32,105
減：所收購可識別資產淨值的 已確認金額(100%)	Less: recognised amount of identifiable net assets acquired (100%)	(64,211)
收購產生的商譽	Goodwill arising on acquisition	–

於收購時產生的現金流入淨額

Net cash inflows arising on acquisition

		人民幣千元 RMB'000
已付現金對價	Consideration paid in cash	25,000
減：已收購現金及現金等價物結餘	Less: cash and cash equivalent balances acquired	(70,532)
		(45,532)

簡明綜合財務報表附註 NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

20. 收購附屬公司 (續)

收購對本集團業績的影響

產生自上海唯家的人民幣985,000元計入中期期間的利潤。中期期間收入包括上海唯家貢獻的人民幣113,188,000元。

倘收購上海唯家於中期期間開始時已落實，則本集團於截至2019年6月30日止六個月來自持續經營業務的收入總額將為人民幣4,443,621,000元，而中期期間來自持續經營業務的利潤金額將為人民幣655,046,000元。備考資料僅供說明之用，並非旨在反映倘收購事項於中期期初完成，則本集團實際已取得的收入及經營業績，亦不旨在預測未來業績。

於釐定本集團在上海唯家已於中期期初收購的情況下的「備考」收入及利潤時，本公司董事根據收購日期已確認的物業及設備金額計算有關物業及設備的折舊及攤銷。

20. ACQUISITION OF A SUBSIDIARY (Continued)

Impact of acquisition on the results of the Group

Included in the profit for the interim period is RMB985,000 attributable to Shanghai Vhome. Revenue for the interim period includes RMB113,188,000 is attributable to Shanghai Vhome.

Had the acquisition of Shanghai Vhome been effected at the beginning of the interim period, the total amount of revenue of the Group from continuing operations for the six months ended 30 June 2019 would have been RMB4,443,621,000, and the amount of the profit for the interim period from continuing operations would have been RMB655,046,000. The proforma information is for illustrative purposes only and is not necessarily an indication of revenue and results of operations of the Group that actually would have been achieved had the acquisition been completed at the beginning of the interim period, nor is it intended to be a projection of future results.

In determining the 'pro-forma' revenue and profit of the Group had Shanghai Vhome been acquired at the beginning of the interim period, the directors of the Company calculated depreciation and amortisation of property and equipment based on the recognised amounts of property and equipment at the date of the acquisition.

簡明綜合財務報表附註

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

21. 關聯方披露

(a) 關聯方交易

21. RELATED PARTY DISCLOSURES

(a) Related party transactions

		關係 Relationship
中國恒大集團有限公司的聯屬公司	China Evergrande Group's affiliates	Note i 附註i
萬科企業股份有限公司的聯屬公司	China Vanke Co., Ltd's affiliates	Note i 附註i
碧桂園控股有限公司的聯屬公司	Country Garden Holdings Company Limited's affiliates	Note i 附註i
西安微點商務信息諮詢有限公司	Xian Weidian Business Information Consulting Co., Ltd# (西安微點商務信息諮詢有限公司)	Note i 附註i
武漢帷米商務信息諮詢有限公司	Wuhan Weimi Information Technology Co., Ltd.# (武漢帷米商務信息諮詢有限公司)	Note i 附註i
蘇州微點商務信息諮詢有限公司	Suzhou Weidian Business Information Consulting Co., Ltd# (蘇州微點商務信息諮詢有限公司)	Note i 附註i
上海帷米商務信息諮詢有限公司	Shanghai Weimi Business Information Consulting Co., Ltd.# (上海帷米商務信息諮詢有限公司)	Note i 附註i
廣州雲灣信息技術有限公司	Guangzhou Yunwan Information Technique Co., Ltd.# (廣州雲灣信息技術有限公司)	Note i 附註i
上海房教信息技術有限公司	Shanghai Fangjiao Information Technology Co., Ltd.# (上海房教信息技術有限公司)	Note i 附註i
上海太德文化傳播有限公司	Shanghai Ted Culture Communication Co., Ltd.# (上海太德文化傳播有限公司)	Note i 附註i
上海易進文化進修學院	Shanghai Yijin Education Training School# (上海易進文化進修學院)	Note i 附註i
上海克而瑞軟件技術有限公司	CRIC Software Technology Co., Ltd.# (上海克而瑞軟件技術有限公司)	Note i 附註i
上海易進文化發展有限公司	Shanghai Yijin Culture Development Co., Ltd.# (上海易進文化發展有限公司)	Note i 附註i
上海太德勵拓互聯網科技股份有限公司	Shanghai TED Internet Technology Co., Ltd.# (上海太德勵拓互聯網科技股份有限公司)	Note i 附註i
北京中房智業管理諮詢有限公司	Beijing Zhongfang Zhiye Management Consulting Co., Ltd.# (北京中房智業管理諮詢有限公司)	Note i 附註i
河北德滬文化傳播有限公司	Hebei Dehu Culture Communication Co., Ltd.# (河北德滬文化傳播有限公司)	Note i 附註i
重慶市華策職業培訓學校	Chongqing Huace Education Training School# (重慶市華策職業培訓學校)	Note i 附註i
易居(中國)企業管理集團有限公司	E-House (China) Enterprise Management Group Co., Ltd.# (易居(中國)企業管理集團有限公司)	Note i 附註i
亦可網絡科技(上海)有限公司	Yike Internet Technology (Shanghai) Co., Ltd.# (亦可網絡科技(上海)有限公司)	Note i 附註i
上海易倉企業管理有限公司	Shanghai Yicang Enterprise Management Co., Ltd.# (上海易倉企業管理有限公司)	Note i 附註i

English name is for identification purpose only.

簡明綜合財務報表附註

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

21. 關聯方披露 (續)

21. RELATED PARTY DISCLOSURES (Continued)

(a) 關聯方交易 (續)

(a) Related party transactions (Continued)

		關係 Relationship
北京易傑優企業管理諮詢有限公司	Beijing EJU Enterprise Management Consulting Co., Ltd.# (北京易傑優企業管理諮詢有限公司)	Note i 附註i
上海城開(集團)有限公司	Shanghai Urban Development (Group) Co., Ltd.# (上海城開(集團)有限公司)	Note ii 附註ii
上海樂榮信息技術有限公司	Shanghai Lerong Information Technology Co., Ltd.# (上海樂榮信息技術有限公司)	Note iii 附註iii
寧波易居臣信房地產經紀有限公司	Ningbo E-House Chenxin Real Estate Broker Co., Ltd.# (寧波易居臣信房地產經紀有限公司)	Note iii 附註iii
北京臣信房地產經紀有限公司	Beijing Cheng Xin Real Estate Broker Co., Ltd.# (北京臣信房地產經紀有限公司)	Note iii 附註iii
廣州新臣房地產經紀有限公司	Guangzhou Xincheng Real Estate Broker Co., Ltd.# (廣州新臣房地產經紀有限公司)	Note iii 附註iii
合肥怡生樂居廣告有限公司	Hefei Yisheng Leju Advertising Co., Ltd.# (合肥怡生樂居廣告有限公司)	Note iii 附註iii
合肥臣信房地產經紀有限公司	Hefei Chenxin Real Estate Broker Co., Ltd.# (合肥臣信房地產經紀有限公司)	Note iii 附註iii
陝西臣信房地產經紀有限公司	Shanxi Chenxin Real Estate Broker Co., Ltd.# (陝西臣信房地產經紀有限公司)	Note iii 附註iii
易居臣信房地產經紀(上海)有限公司	E-House Chenxin Real Estate Broker (Shanghai) Co., Ltd.# (易居臣信房地產經紀(上海)有限公司)	Note iii 附註iii
鄭州樂居廣告有限公司	Zhengzhou Leju Co., Ltd.# (鄭州樂居廣告有限公司)	Note iii 附註iii
重慶安邦房地產經紀有限公司	Chongqing Anbang Real Estate Broker Co., Ltd.# (重慶安邦房地產經紀有限公司)	Note iii 附註iii
嘉興怡生樂居網絡科技有限公司	Jiaying Yisheng Leju Internet Technology Co., Ltd.# (嘉興怡生樂居網絡科技有限公司)	Note iii 附註iii
南昌易臣房地產經紀有限公司	Nanchang Yichen Real Estate Broker Co., Ltd.# (南昌易臣房地產經紀有限公司)	Note iii 附註iii
杭州怡生樂居廣告有限公司	Hangzhou Yisheng Leju Advertising Co., Ltd.# (杭州怡生樂居廣告有限公司)	Note iii 附註iii
珠海怡生樂居信息科技有限公司	Zhuhai Yisheng Leju Information Technology Co., Ltd.# (珠海怡生樂居信息科技有限公司)	Note iii 附註iii
廈門怡生樂居信息科技有限公司	Xiamen Yisheng Leju Information Technology Co., Ltd.# (廈門怡生樂居信息科技有限公司)	Note iii 附註iii

English name is for identification purpose only.

簡明綜合財務報表附註

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

21. 關聯方披露 (續)

(a) 關聯方交易 (續)

本集團曾與其關聯方訂立下列交易。

(i) 廣告服務、代理收入及諮詢服務所得

廣告服務

21. RELATED PARTY DISCLOSURES (Continued)

(a) Related party transactions (Continued)

The Group entered into the following transactions with its related parties.

(i) Advertising service, agency revenue, consulting service earned

Advertising service

		截至以下日期止六個月 Six months ended	
		2019年6月30日 人民幣千元 (未經審計) 30 June 2019 RMB'000 (unaudited)	2018年6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)
附註iii	Note iii	-	4,881
代理收入	Agency revenue		

		截至以下日期止六個月 Six months ended	
		2019年6月30日 人民幣千元 (未經審計) 30 June 2019 RMB'000 (unaudited)	2018年6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)
附註i	Note i	1,612,626	712,293
附註ii	Note ii	24,757	7,112
附註iii	Note iii	-	2,954
		1,637,383	722,359

簡明綜合財務報表附註
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

21. 關聯方披露 (續)

(a) 關聯方交易 (續)

- (i) 廣告服務、代理收入及諮詢服務所得 (續)

諮詢服務

21. RELATED PARTY DISCLOSURES (Continued)

(a) Related party transactions (Continued)

- (i) Advertising service, agency revenue, consulting service earned (Continued)

Consulting service

截至以下日期止六個月
Six months ended

		2019年6月30日 人民幣千元 (未經審計) 30 June 2019 RMB'000 (unaudited)	2018年6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)
附註i	Note i	3,472	3,368
附註ii	Note ii	8,615	7,191
附註iii	Note iii	-	86
		12,087	10,645

- (ii) 所產生服務成本 (主要包括員工培訓及發展成本)

- (ii) Service cost incurred (including mainly staff training and development cost)

截至以下日期止六個月
Six months ended

		2019年6月30日 人民幣千元 (未經審計) 30 June 2019 RMB'000 (unaudited)	2018年6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)
附註i	Note i	8,613	6,477
附註ii	Note iii	-	1,094
		8,613	7,571

簡明綜合財務報表附註

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

21. 關聯方披露 (續)

(a) 關聯方交易 (續)

(iii) 所產生租金開支

		截至以下日期止六個月 Six months ended	
		2019年6月30日 人民幣千元 (未經審計) 30 June 2019 RMB'000 (unaudited)	2018年6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)
附註i	Note i	5,192	16,617

(iv) 租賃負債的利息開支

21. RELATED PARTY DISCLOSURES (Continued)

(a) Related party transactions (Continued)

(iii) Rental expenses incurred

		截至以下日期止六個月 Six months ended	
		2019年6月30日 人民幣千元 (未經審計) 30 June 2019 RMB'000 (unaudited)	2018年6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)
附註i	Note i	5,192	16,617

(iv) Interest expenses on lease liabilities

		截至以下日期止六個月 Six months ended	
		2019年6月30日 人民幣千元 (未經審計) 30 June 2019 RMB'000 (unaudited)	2018年6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)
附註i	Note i	1,360	–

簡明綜合財務報表附註

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

21. 關聯方披露 (續)

(a) 關聯方交易 (續)

(v) 購買無形資產

21. RELATED PARTY DISCLOSURES (Continued)

(a) Related party transactions (Continued)

(v) Purchase of intangible assets

		截至以下日期止六個月 Six months ended	
		2019年6月30日 人民幣千元 (未經審計) 30 June 2019 RMB'000 (unaudited)	2018年6月30日 人民幣千元 (未經審計) 30 June 2018 RMB'000 (unaudited)
附註i	Note i	23,585	-

附註：

- (i) 本公司股東控制的實體，其對本公司實施重大影響力。
- (ii) 本公司非全資附屬公司的非控股股東，其對本集團的附屬公司實施重大影響力。
- (iii) 本集團於2018年7月20日於聯交所上市後，該等實體不再識別為本集團關聯方。

NOTES:

- (i) Entities controlled by shareholders of the Company which exercises significant influence over the Company.
- (ii) Non-controlling shareholder of a non-wholly owned subsidiary of the Company which exercises significant influence over the subsidiary of the Group.
- (iii) After the Group was listed on the Stock Exchange on 20 July 2018, these entities are no longer identified as related parties to the Group.

(b) 關聯方結餘

與關聯方的尚未償還結餘詳情載於附註12。於2019年6月30日，應付關聯方之租賃負債為人民幣41,758,000元。

(b) Related party balances

Details of the Group's outstanding balances with related parties are set out in Note 12. As at 30 June 2019, included in lease liabilities amounted to RMB41,758,000 were due to related parties.

簡明綜合財務報表附註

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

截至2019年6月30日止六個月 For the six months ended 30 June 2019

21. 關聯方披露 (續)

(c) 主要管理人員補償

於期內主要管理人員(指本公司董事及本集團主要執行人員)的薪酬如下:

21. RELATED PARTY DISCLOSURES (Continued)

(c) Compensation of key management personnel

The remuneration of key management personnel which represents the directors of the Company and key executives of the Group during the period was as follows:

		截至6月30日止六個月 Six months ended 30 June	
		2019年 人民幣千元 (未經審計) 2019 RMB'000 (unaudited)	2018年 人民幣千元 (未經審計) 2018 RMB'000 (unaudited)
薪金、花紅及其他津貼	Salaries, bonus and other allowances	10,009	15,201
退休福利計劃供款	Retirement benefit scheme contributions	287	281
以股權結算的股份付款開支	Equity-settled share-based payment expenses	47,438	23,669
		57,734	39,151

董事及主要執行人員的薪酬根據個人表現及市場趨勢釐定。

The remuneration of directors and key executives is determined having regard to the performance of individuals and market trends.

<p>「董事會」 “Board”</p>	<p>本公司董事會 the board of directors of our Company</p>
<p>「英屬維爾京群島」 “BVI”</p>	<p>英屬維爾京群島 the British Virgin Islands</p>
<p>「中國」或「中國大陸」 “China”, “Mainland China” or “PRC”</p>	<p>中華人民共和國，除文意另有所指外，僅就本報告而言，不包括中華人民共和國香港特別行政區、澳門特別行政區及台灣。「中國人」應作相應解釋 the People’s Republic of China and, except where the context requires and only for the purpose of this report, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan. “Chinese” shall be construed accordingly</p>
<p>「本公司」 “Company”, “our Company” or “the Company”</p>	<p>易居（中國）企業控股有限公司（前稱房友信息技術有限公司），一家於2010年2月22日根據開曼群島法律註冊成立的獲豁免有限公司 E-House (China) Enterprise Holdings Limited (易居（中國）企業控股有限公司) (formerly known as Fangyou Information Technology Company Limited (房友信息技術有限公司)), an exempted company with limited liability incorporated under the laws of the Cayman Islands on 22 February 2010</p>
<p>「《公司條例》」 “Companies Ordinance”</p>	<p>《公司條例》(香港法例第622章)，經不時修訂、補充或以其他方式修改 the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time</p>
<p>「控股股東」 “Controlling Shareholder(s)”</p>	<p>具有《上市規則》所賦予的涵義，除非文義另有所指，否則指周先生及其所控制的實體，即On Chance、Jun Heng、Kanrich、易居控股、易居（中國）控股、中國房產信息集團及Regal Ace，周先生通過該等實體持有本公司的權益 has the meaning ascribed to it under the Listing Rules and unless the context otherwise requires, refers to Mr. Zhou and the entities controlled by him through which he holds his interest in our Company, namely, On Chance, Jun Heng, Kanrich, E-House Holdings, E-House (China) Holdings, CRE Corp and Regal Ace</p>
<p>「《企業管治守則》」 “Corporate Governance Code”</p>	<p>載於《上市規則》附錄十四之《企業管治守則》及《企業管治報告》 the Corporate Governance Code and Corporate Governance Report set out in Appendix 14 of the Listing Rules</p>

釋義 DEFINITIONS

「碧桂園」 “Country Garden”	碧桂園控股有限公司，一家於開曼群島註冊成立並在聯交所上市的有限公司（股份代號為2007），為本公司主要股東 Country Garden Holdings Company Limited (碧桂園控股有限公司), a company incorporated in the Cayman Islands with limited liability and listed on the Stock Exchange with stock code 2007 and our substantial shareholder
「中國房產信息集團」 “CRE Corp”	中國房產信息集團（前稱CRIC控股有限公司），一家於2008年8月21日在開曼群島註冊成立的有限公司，為本公司控股股東之一 China Real Estate Information Corporation (中國房產信息集團) (formerly known as CRIC Holdings Limited (CRIC控股有限公司)), a company incorporated in the Cayman Islands with limited liability on 21 August 2008 and one of our Controlling Shareholders
「董事」 “Director(s)”	本公司董事 the director(s) of our Company
「易居（中國）控股」 “E-House (China) Holdings”	易居（中國）控股有限公司，一家於2004年8月27日在開曼群島註冊成立的有限公司，為本公司控股股東之一 E-House (China) Holdings Limited (易居（中國）控股有限公司), a company incorporated in the Cayman Islands with limited liability on 27 August 2004 and one of our Controlling Shareholders
「易居控股」 “E-House Holdings”	易居控股有限公司，一家於2015年7月31日在開曼群島註冊成立的有限公司，為本公司控股股東之一 E-House Holdings Limited, a company incorporated in the Cayman Islands with limited liability on 31 July 2015 and one of our Controlling Shareholders
「恒大」 “Evergrande”	中國恒大集團有限公司（前稱恒大地產集團有限公司），一家於開曼群島註冊成立並在聯交所上市的有限公司（股份代號為3333），為本公司主要股東 China Evergrande Group (中國恒大集團有限公司), (formerly known as Evergrande Real Estate Group Limited (恒大地產集團有限公司)), a company incorporated in the Cayman Islands with limited liability and listed on the Stock Exchange with stock code 3333, and our substantial shareholder
「按公允價值計入損益」 “FVTPL”	按公允價值計入損益 fair value through profit or loss
「全球發售」 “Global Offering”	於2018年7月的香港公開發售及國際發售 the Hong Kong Public Offering and the International Offering in July 2018

「本集團」 “Group”, “our Group”, or “the Group”	本公司及其不時的附屬公司與中國經營實體（因合約安排性質，其財務業績已合併及計作本公司附屬公司） the Company, its subsidiaries and the PRC Operating Entities (the financial results of which have been consolidated and accounted for as a subsidiary of our Company by virtue of the contractual arrangements) from time to time
「香港」 “Hong Kong” or “HK”	中華人民共和國香港特別行政區 the Hong Kong Special Administrative Region of the PRC
「港元」 “HK\$”	香港的法定貨幣港元 Hong Kong dollars, the lawful currency of Hong Kong
「《國際財務報告準則》」 “IFRS”	國際會計準則理事會不時發佈的《國際財務報告準則》 International Financial Reporting Standards, as issued from time to time by the International Accounting Standards Board
「Jun Heng」 “Jun Heng”	Jun Heng Investment Limited，一家於2002年6月13日在英屬維爾京群島註冊成立的公司，為本公司控股股東之一 Jun Heng Investment Limited, a company incorporated in the British Virgin Islands on 13 June 2002 and one of our Controlling Shareholders
「Kanrich」 “Kanrich”	Kanrich Holdings Limited，一家於2012年12月14日在英屬維爾京群島註冊成立的公司，為本公司控股股東之一 Kanrich Holdings Limited, a company incorporated in the British Virgin Islands on 14 December 2012 and one of our Controlling Shareholders
「上市」 “Listing”	股份在聯交所主板上市 the listing of our Shares on the Main Board of the Stock Exchange
「《上市規則》」 “Listing Rules”	《香港聯合交易所有限公司證券上市規則》，經不時修訂、補充或以其他方式修改 the Rules governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
「上市日期」 “Listing Date”	2018年7月20日，股份在聯交所上市的日期 20 July 2018, the date on which the Shares were listed on the Stock Exchange

釋義 DEFINITIONS

「主板」 “Main Board”	由聯交所營運的證券交易所（期權市場除外），獨立於聯交所的GEM之外，並與其並列營運 the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with the Growth Enterprise Market of the Stock Exchange
「周先生」 “Mr. Zhou”	周忻先生，為本公司執行董事兼控股股東 Mr. Zhou Xin (周忻), our Executive Director and Controlling Shareholder
「《標準守則》」 “Model Code”	《上市規則》附錄十所載之《上市發行人董事進行證券交易的標準守則》 the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 of the Listing Rules
「On Chance」 “On Chance”	On Chance, Inc.，一家於2002年1月21日在英屬維爾京群島註冊成立的公司，為本公司控股股東之一 On Chance, Inc., a company incorporated in the British Virgin Islands on 21 January 2002 and one of our Controlling Shareholders
「首次公開發售前購股權計劃」 “Pre-IPO Share Option Scheme”	經本公司批准及採納的首次公開發售前購股權計劃 the pre-IPO share option scheme approved and adopted by our Company
「首次公開發售後購股權計劃」 “Post-IPO Share Option Scheme”	本公司有條件批准及採納的首次公開發售後購股權計劃 the post-IPO share option scheme conditionally approved and adopted by our Company
「易居企業（中國）集團」 “PRC Holdco”	易居企業（中國）集團有限公司（前稱易居（中國）企業集團有限公司），一家於2006年7月3日在中國成立的有限公司，為本公司的間接全資附屬公司 E-House Enterprise (China) Group Co., Ltd. (易居企業（中國）集團有限公司) (formerly known as 易居（中國）企業集團有限公司), a company established in the PRC with limited liability on 3 July 2006, and an indirect wholly-owned subsidiary of our Company
「招股章程」 “Prospectus”	本公司日期為2018年7月10日的招股章程 the prospectus of the Company dated 10 July 2018
「人民幣」 “RMB” or “Renminbi”	中國的法定貨幣人民幣 Renminbi, the lawful currency of PRC

「Regal Ace」 “Regal Ace”	Regal Ace Holdings Limited，一家於2015年7月10日在英屬維爾京群島註冊成立的公司，為本公司控股股東之一 Regal Ace Holdings Limited, a company incorporated in the British Virgin Islands on 10 July 2015 and one of our Controlling Shareholders
「報告期」 “Reporting Period”	截至2019年6月30日止六個月 the six months ended 30 June 2019
「證券及期貨條例」 “SFO”	香港法例第571章證券及期貨條例，經不時修訂、補充或以其他方式修改 the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
「股份」 “Share(s)”	本公司股本中每股面值0.00001美元的普通股份 ordinary share(s) in the share capital of our Company with a par value of US\$0.00001 each
「股東」 “Shareholder(s)”	股份持有人 holder(s) of the Share(s)
「浦發銀行」 “SPD Bank”	上海浦東發展銀行股份有限公司 Shanghai Pudong Development Bank Co., Ltd.
「聯交所」 “Stock Exchange”	香港聯合交易所有限公司 The Stock Exchange of Hong Kong Limited
「附屬公司」 “subsidiary” or “subsidiaries”	具有《公司條例》第15條所賦予的涵義 has the meaning ascribed to it thereto in section 15 of the Companies Ordinance
「主要股東」 “substantial shareholder”	具有《上市規則》賦予該詞的涵義 has the meaning ascribed to it in the Listing Rules

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「美國」 “United States” or “US”	美利堅合眾國，包括其領土、屬地及受其司法管轄的所有地區 the United States of America, its territories, its possessions and all areas subject to its jurisdiction
「美元」 “US dollars”, “U.S. dollars”, “US\$” or “USD”	美國的法定貨幣美元 United States dollars, the lawful currency of the United States
「萬科」 “Vanke”	萬科企業股份有限公司，一家在中國成立並於聯交所及深圳證券交易所上市的公司，股份代號／證券代碼分別為2202及000002，為本公司主要股東 China Vanke Co., Ltd. (萬科企業股份有限公司), a limited liability company established in the PRC and listed on the Stock Exchange and the Shenzhen Stock Exchange with stock codes 2202 and 000002, respectively, and our substantial shareholder
「%」 “%”	百分比 per cent



 易居企业集团