

# 2022 Interim Report 中期報告



**Hanhua Financial Holding Co., Ltd.\***  
**瀚華金控股份有限公司**

(A joint stock limited liability company  
incorporated in the People's Republic of China)  
(於中華人民共和國註冊成立的股份有限公司)

**Stock Code 股份代號: 3903**

\* For identification purpose only  
\* 僅供識別

# CONTENTS

## 目錄

<b>2</b>	Corporate Information 公司資料
<b>6</b>	Financial Highlights 財務概要
<b>10</b>	Management Discussion and Analysis 管理層討論與分析
<b>10</b>	Business and Financial Review 業務及財務回顧
<b>24</b>	Prospects 前景展望
<b>25</b>	Other Information 其他資料
<b>33</b>	Independent Review Report 獨立審閱報告
<b>35</b>	Consolidated Statement of Profit or Loss – unaudited 未經審計的合併損益表
<b>36</b>	Consolidated Statement of Profit or Loss and Other Comprehensive Income – unaudited 未經審計的合併損益及其他綜合收益表
<b>37</b>	Consolidated Statement of Financial Position – unaudited 未經審計的合併財務狀況表
<b>39</b>	Consolidated Statement of Changes in Equity – unaudited 未經審計的合併股東權益變動表
<b>42</b>	Condensed Consolidated Cash Flow Statement – unaudited 未經審計的簡明合併現金流量表
<b>44</b>	Notes to the Unaudited Interim Financial Report 未經審計中期財務報告附註

# Corporate Information

## 公司資料

### EXECUTIVE DIRECTORS

Mr. Zhang Guoxiang (Chairman)  
Mr. Cui Weilan

### NON-EXECUTIVE DIRECTORS

Ms. Liu Jiaoyang  
Ms. Liu Tingrong  
Ms. Wang Fangfei  
Mr. Feng Yongxiang  
Mr. Liu Bolin

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Bai Qinxian  
Mr. Deng Zhaoyu  
Mr. Qian Shizheng  
Mr. Ng Leung Sing  
Mr. Yuan Xiaobin

### SUPERVISORS

Mr. Li Ruping  
Ms. Qin Yong  
Mr. Chen Zhonghua

### AUDIT COMMITTEE

Mr. Qian Shizheng (Independent Non-executive Director) (Chairman)  
Ms. Liu Jiaoyang (Non-executive Director)  
Mr. Yuan Xiaobin (Independent Non-executive Director)

### NOMINATION AND REMUNERATION COMMITTEE

Mr. Deng Zhaoyu (Independent Non-executive Director) (Chairman)  
Mr. Zhang Guoxiang (Executive Director)  
Mr. Bai Qinxian (Independent Non-executive Director)

### 執行董事

張國祥先生 (董事長)  
崔巍嵐先生

### 非執行董事

劉驕楊女士  
劉廷榮女士  
王芳霏女士  
馮永祥先生  
劉博霖先生

### 獨立非執行董事

白欽先先生  
鄧昭雨先生  
錢世政先生  
吳亮星先生  
袁小彬先生

### 監事

李如平先生  
秦湧女士  
陳中華先生

### 審計委員會

錢世政先生 (獨立非執行董事) (主任)  
劉驕楊女士 (非執行董事)  
袁小彬先生 (獨立非執行董事)

### 提名與薪酬委員會

鄧昭雨先生 (獨立非執行董事) (主任)  
張國祥先生 (執行董事)  
白欽先先生 (獨立非執行董事)

### STRATEGIC INVESTMENT COMMITTEE

Mr. Zhang Guoxiang (Executive Director) (Chairman)  
Mr. Cui Weilan (Executive Director)  
Mr. Deng Zhaoyu (Independent Non-executive Director)

### RISK MANAGEMENT COMMITTEE

Mr. Zhang Guoxiang (Executive Director) (Chairman)  
Mr. Cui Weilan (Executive Director)  
Ms. Liu Tingrong (Non-executive Director)

### COMPANY SECRETARY

Mr. Ren Weidong

### AUTHORIZED REPRESENTATIVES

Mr. Cui Weilan (Executive Director)  
Mr. Ren Weidong (Company Secretary)

### REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

6-9, Building 2, 11 East Honghu Road  
Yubei District  
Chongqing  
PRC

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Rm 1203, 12/F, Man Yee Building,  
68 Des Voeux Road Central,  
Hong Kong

### 戰略投資委員會

張國祥先生(執行董事)(主任)  
崔巍嵐先生(執行董事)  
鄧昭雨先生(獨立非執行董事)

### 風險管理委員會

張國祥先生(執行董事)(主任)  
崔巍嵐先生(執行董事)  
劉廷榮女士(非執行董事)

### 公司秘書

任為棟先生

### 授權代表

崔巍嵐先生(執行董事)  
任為棟先生(公司秘書)

### 註冊辦事處及中國主要營業地點

中國  
重慶市  
渝北區  
洪湖東路11號2幢6-9

### 香港主要營業地點

香港  
中西區  
中環德輔道中68號  
萬宜大廈12樓1203室

# Corporate Information

## 公司資料

### HEAD OFFICES IN THE PRC

1st Floor, Building A, No. 2 Fortune Tower  
No. 15 Caifu Avenue  
Chongqing  
PRC

and

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Inner Dongzhimen  
Dongcheng District  
Beijing  
PRC

### H SHARE REGISTRAR

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

### PRINCIPAL BANKERS

China Construction Bank Corporation (Headquarters)  
No. 25 Financial Street  
Xicheng District  
Beijing  
PRC

China Merchants Bank Co., Ltd. (Headquarters)  
No. 7088 Shennan Boulevard  
Futian District  
Shenzhen  
Guangdong Province  
PRC

### AUDITOR

KPMG  
Public Interest Entity Auditor registered in accordance with  
the Financial Reporting Council Ordinance  
*Certified Public Accountants*

### 中國總辦事處

中國  
重慶市  
財富大道15號  
重慶高科財富二號A棟1樓

及

中國  
北京市  
東城區  
東直門內北中街乙1號

### H股證券登記處

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

### 主要往來銀行

中國建設銀行股份有限公司(總部)  
中國  
北京市  
西城區  
金融大街25號

招商銀行股份有限公司(總部)  
中國  
廣東省  
深圳市  
福田區  
深南大道7088號

### 核數師

畢馬威會計師事務所  
於《財務匯報局條例》下的註冊公眾  
利益實體核數師  
*執業會計師*

# Corporate Information

## 公司資料

### LEGAL ADVISOR TO THE COMPANY

Jones Day

### COMPANY'S WEBSITE

[www.hanhua.com](http://www.hanhua.com)

### STOCK CODE

3903

### 本公司法律顧問

眾達國際法律事務所

### 公司網站

[www.hanhua.com](http://www.hanhua.com)

### 股份代號

3903

# Financial Highlights

## 財務概要

The financial information set out in this interim report was unaudited and was prepared on a consolidated basis according to the Hong Kong Financial Reporting Standards (“HKFRSs”). Unless otherwise stated, the financial data of Hanhua Financial Holding Co., Ltd. (“**Hanhua Financial**” or the “**Company**”, and together with its subsidiaries, the “**Group**”, “**we**”, “**our**” or “**us**”) is expressed in RMB million.

本中期報告所載財務資料乃未經審計的並以合併基準按照香港財務報告準則（「香港財務報告準則」）編製。除另有註明外，瀚華金控股份有限公司（「瀚華金控」或「本公司」，連同其附屬公司統稱「本集團」或「我們」）的財務數據以人民幣百萬元列示。

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

		2022		2021	
		2022年		2021年	
		Amount	% of operating income	Amount	% of operating income
(Expressed in RMB million, unless otherwise stated)	(除另有註明外，以人民幣百萬元列示)	金額	佔營運收入%	金額	佔營運收入%
<b>Operating results</b>	<b>經營業績</b>				
Net guarantee and consulting fee income	擔保及諮詢費淨收入	143.4	55.6	242.7	54.9
Net interest and handling fee income	利息及手續費淨收入	99.3	38.5	131.0	29.7
<b>Net fee and interest income</b>	<b>淨手續費及利息收入</b>	<b>242.7</b>	<b>94.1</b>	<b>373.7</b>	<b>84.6</b>
Net trading gains	交易淨收益	0.3	0.1	40.6	9.2
Net foreign exchange losses	匯兌淨損失	(2.1)	(0.8)	(0.2)	-
Other operating income, net	其他營運淨收入	17.1	6.6	27.7	6.2
<b>Operating income</b>	<b>營運收入</b>	<b>258.0</b>	<b>100.0</b>	<b>441.8</b>	<b>100.0</b>
Reversal for guarantee losses	轉回擔保賠償準備金	147.0	57.0	47.7	10.8
Impairment losses	資產減值損失	(115.0)	(44.6)	(77.5)	(17.5)
Operating expenses	營運支出	(256.1)	(99.3)	(318.8)	(72.2)
Other net losses	其他虧損淨額	(8.9)	(3.5)	(3.6)	(0.8)
Share of profits of associates	聯營企業投資收益	40.9	15.9	39.6	9.0
Share of profits of joint ventures	合營企業投資收益	-	-	9.7	2.2
Profit before taxation	稅前利潤	65.9	25.5	138.9	31.5
Income tax expenses	所得稅費用	(37.6)	(14.5)	(37.9)	(8.6)
<b>Net profit</b>	<b>淨利潤</b>	<b>28.3</b>	<b>11.0</b>	<b>101.0</b>	<b>22.9</b>

# Financial Highlights

## 財務概要

After years of development and continuous exploration, the Group has successfully established a professional, standardized and inclusive market brand, and accumulated extensive resources in terms of business licenses, management teams, technologies and market networks. The trend of developing digital economy brings unprecedented challenges and valuable opportunities for our development. After in-depth study and thorough deliberations, the Group has decided to promote digital transformation in an all-rounded manner, shifting from seeking multiple licenses and exploring multi-domains to focusing on its core businesses and changing the way it acquires customers and provides services through a comprehensive digital transformation, so as to enhance operating efficiency, reduce marginal costs and thus improve profitability. By building upon our ample resources such as licenses, teams, technologies and channels developed over the years, especially our mature large-scale operation and management systems for inclusive finance, we have selected, explored and leveraged our existing strengths to build digital business ecosystem and scenarios, and consolidate and enhance our competitiveness in the inclusive finance sector, laying a sound foundation for rapid and sustainable business growth in the future. Based on our digital transformation strategy, the Group's operations are divided into four business segments, namely the digital services segment, the digital finance segment, the capital investment and financial asset management segment and the other segment. For further details of each business segment, please refer to the section headed "Management Discussion and Analysis – Business and Financial Review" in this report.

經過多年的發展和不斷探索，本集團已成功樹立專業、規範、普惠的市場品牌，沉澱了牌照、團隊、科技和市場資源，當前數字經濟發展的大趨勢同樣給我們帶來了前所未有的挑戰和寶貴的發展機遇。經過深入研究與充分討論，本集團決定全面推進數字化轉型工作，從之前多牌照、多領域探索嘗試，轉變為聚焦核心業務，通過全面數字化轉型，改變獲客和服務手段，提升經營效率，降低邊際成本，提高盈利水平。依託我們多年形成的牌照、團隊、科技和渠道等資源，特別是成熟的規模化普惠金融經營管理體系，選擇、挖掘並發揮已有的優勢，搭建數字化業務生態和場景，鞏固和增強我們在普惠金融賽道的競爭力，為未來業務快速持續增長奠定良好的基礎。圍繞數字化轉型戰略，本集團經營拆分成四大業務分部，分別是數字化服務分部、數字化金融分部、資本投資及金融資產管理分部以及其他分部。有關各業務分部的詳細情況，請參閱本報告「管理層討論與分析 – 業務及財務回顧」章節。



# Financial Highlights

## 財務概要

For the six months ended 30 June 2022 (the “**first half of 2022**”), the Group has generated a net profit of RMB28.3 million, representing a decrease of RMB72.7 million or 72.0%, compared to the net profit of RMB101.0 million for the six months ended 30 June 2021 (the “**first half of 2021**” or “**same period of 2021**”). The decrease was mainly due to the combined effect of the following factors:

- Due to the current economic circumstances and the sporadic outbreaks of the novel coronavirus pandemic (the “**COVID-19 pandemic**”) in China in the first half of 2022, most micro, small and medium-sized enterprises (“**MSMEs**”) adopted highly prudent business strategies and were reluctant to expand their businesses through financing, which resulted in a decline in the scale of the Group’s financing guarantee business and a slowdown in the growth of the Group’s non-financing guarantee business (including bid guarantee and project performance guarantee, etc.). As a result, the Group’s net guarantee and consulting fee income decreased by 40.9% from RMB242.7 million for the same period of 2021 to RMB143.4 million for the first half of 2022.
- The Group’s net interest and handling fee income decreased by 24.2% from RMB131.0 million for the same period of 2021 to RMB99.3 million for the first half of 2022, which was due to the downsizing of the Group’s micro and small loan business as a result of digital transformation and business structure adjustment.
- The Group actively adjusted the structure of its credit guarantee business during the process of digital transformation, and focused on developing online standardized, automated, batch-based, and low-risk credit guarantee products. Based on the actual state of default payments and recovery of the Group’s credit guarantee business over the years, the Group made reversal for guarantee losses of RMB147.0 million in the first half of 2022 after prudently assessing the risk of the current portfolio of credit guarantee products, representing an increase of RMB99.3 million as compared to the same period of 2021.

截至2022年6月30日止六個月期間（「**2022年上半年**」），本集團淨利潤為人民幣28.3百萬元，與截至2021年6月30日止六個月期間（「**2021年上半年**」或「**2021年同期**」）淨利潤人民幣101.0百萬元相比，減少人民幣72.7百萬元，降幅72.0%，其下降主要受以下因素共同影響所致：

- 受當前的經濟形勢以及2022年上半年國內零星爆發的新型冠狀病毒疫情（「**新冠疫情**」）影響，廣大中小微企業經營策略非常謹慎，通過融資拓展業務的積極性不高，導致本集團融資擔保業務規模呈下降態勢，同時也導致本集團投標保函、工程履約保函等非融資擔保業務增長放緩。因此，2022年上半年本集團擔保及諮詢費淨收入由2021年同期人民幣242.7百萬元下降至人民幣143.4百萬元，降幅40.9%。
- 受數字化轉型以及業務結構調整影響，本集團小微信貸業務規模持續下降，2022年上半年本集團利息及手續費淨收入由2021年同期人民幣131.0百萬元下降至人民幣99.3百萬元，降幅24.2%。
- 本集團在數字化轉型過程中主動調整信用擔保業務結構，大力發展線上標準化、自動化、批量化的低風險信用擔保產品，結合歷年來本集團信用擔保業務實際代償及回收情況，本集團對當前信用擔保產品組合風險狀況進行審慎評估後，於2022年上半年，轉回擔保賠償準備金人民幣147.0百萬元，較2021年同期增加人民幣99.3百萬元。

# Financial Highlights

## 財務概要

- The Group made provision for impairment losses of RMB115.0 million on assets in the first half of 2022, representing an increase of RMB37.5 million as compared to the same period of 2021, which was due to the adequate provision for impairment of various assets made by the Group based on a prudent risk assessment system to enhance its anti-risk capacity.
- The Group's operating expenses decreased by 19.7% from RMB318.8 million for the same period of 2021 to RMB256.1 million for the first half of 2022. The decrease was due to a decrease in human resources costs as manual operations were reduced by the digitalization of business amid the Group's comprehensive digital transformation; and a significant decline in operating expenses resulting from the Group's ongoing effort to implement cost optimization management measures, reduce various non-essential expenses and refine costs management.
- 本集團基於審慎的風險評估體系，對各類資產計提了充分的減值準備以提高抗風險能力。2022年上半年本集團計提資產減值損失共計人民幣115.0百萬元，較2021年同期增加人民幣37.5百萬元。
- 本集團全面數字化轉型效果初現，業務數字化減少了人工操作，使得人力資源成本呈下降態勢；本集團持續採取成本優化管理措施，主動縮減各類非必要開支，對費用進行精細化管理，營運支出呈明顯下降態勢。2022年上半年本集團營運支出由2021年同期人民幣318.8百萬元下降至人民幣256.1百萬元，降幅19.7%。

# Management Discussion and Analysis

## 管理層討論與分析

### BUSINESS AND FINANCIAL REVIEW

#### DIGITAL SERVICES SEGMENT

The digital services segment, building upon our financial technology (“**fintech**”) system and digital risk control model, provides standardized, automated and batch-based fintech services for MSMEs and individual customers in specific transaction scenarios and industrial chains, mainly including electronic guarantee, and micro and small-sized businesses targeted fintech services (“**MSB-targeted fintech services**”). The profit before tax of the digital services segment for the first half of 2022 was RMB107.1 million, representing an increase of RMB47.0 million or 78.2% as compared with RMB60.1 million for the same period of 2021, mainly due to the continuous growth of electronic guarantee and substantial reversal for guarantee losses.

#### Digital services segment – Credit guarantee – Business expansion and products

The credit guarantee business of the digital services segment, targeting business opportunities in connection with transaction scenarios and industrial chains, uses cutting-edge technologies such as artificial intelligence, big data, cloud computing and blockchain to build an “Internet + Supply Chain” inclusive financial service platform serving the financial needs of upstream and downstream core enterprises and entities in each link of the industrial chains, with a view to providing convenient, efficient and diversified integrated financial services for supply chain enterprises, especially MSMEs. Customers only need to submit their applications through the client terminal, and the intelligent risk control system will automatically and quickly assess whether such applications are qualified through artificial intelligence, big data and other technical means, without human intervention throughout the process, thereby reducing operational risks while reducing labor costs and improving efficiency.

### 業務及財務回顧

#### 數字化服務分部

數字化服務分部以本集團的金融科技系統和數字化風控模型為基礎，為特定交易場景、產業鏈的中小微企業及個人客戶提供標準化、自動化、批量化的金融科技服務，主要包括電子保函、小微金融科技服務業務。2022年上半年，數字化服務分部稅前利潤為人民幣107.1百萬元，較2021年同期稅前利潤人民幣60.1百萬元，增加人民幣47.0百萬元，增幅78.2%，主要源於電子保函業務持續增長以及擔保賠償準備金大幅轉回。

#### 數字化服務分部 – 信用擔保 – 業務拓展及產品

數字化服務分部信用擔保業務以交易場景、產業鏈為業務切入點，運用人工智能、大數據、雲計算、區塊鏈等前沿技術，圍繞核心企業上下游、交易平台各方主體在產業鏈各環節的金融需求，打造了「互聯網+供應鏈」普惠金融服務平台，致力於為供應鏈企業尤其是中小微企業提供便捷、高效、多元的一體化綜合金融服務。客戶僅需通過客戶端提交資料申請，智能風險控制系統通過人工智能、大數據等技術手段自動快速評判是否通過，全程無需人工干預，減少了操作風險，同時降低了人工成本、提升了效率。

# Management Discussion and Analysis

## 管理層討論與分析

The following table sets forth the key performance indicators of the credit guarantee business of the Group's digital services segment as at the dates indicated:

下表載列於所示日期本集團數字化服務分部各項信用擔保業務的關鍵業務指標：

		30 June 2022 2022年 6月30日	31 December 2021 2021年 12月31日	Change	
		Amount 金額	Amount 金額	Amount 金額	Percentage % 百分比%
(Expressed in RMB million, unless otherwise stated) (除另有註明外，以人民幣百萬元列示)					
<b>Product distribution of outstanding guarantee: 擔保餘額按產品分佈：</b>					
Financing guarantee	融資擔保	155.8	267.9	(112.1)	(41.8)
Non-financing guarantee	非融資擔保	12,233.3	10,940.6	1,292.7	11.8
<b>Total outstanding guarantee balance</b>	<b>在保餘額合計</b>	<b>12,389.1</b>	<b>11,208.5</b>	<b>1,180.6</b>	<b>10.5</b>
Balance of provisions for guarantee losses	擔保賠償準備金餘額	31.0	76.5	(45.5)	(59.5)
Provision rate <sup>(1)</sup>	撥備率 <sup>(1)</sup>	0.3%	0.7%	(0.4 ppt百分點)	-

Note:

註釋：

(1) Balance of provisions for guarantee losses divided by the outstanding guarantee balance.

(1) 擔保賠償準備金餘額除以在保業務餘額。

As at 30 June 2022, the outstanding balance of credit guarantee business of the digital services segment was RMB12,389.1 million, representing an increase of RMB1,180.6 million or 10.5% as compared with RMB11,208.5 million as at 31 December 2021, mainly due to the growth of non-financing guarantee business.

截至2022年6月30日，本集團數字化服務分部信用擔保業務在保餘額為人民幣12,389.1百萬元，較2021年12月31日在保餘額人民幣11,208.5百萬元，增加人民幣1,180.6百萬元，增幅10.5%，主要源於非融資擔保業務的增長。

The financing guarantee business of the digital services segment includes bank financing guarantee and other non-bank financing guarantee. As at 30 June 2022, the outstanding balance of financing guarantee business of the digital services segment was RMB155.8 million, representing a decrease of RMB112.1 million or 41.8% as compared with RMB267.9 million as at 31 December 2021.

數字化服務分部融資擔保業務包括銀行類融資擔保和其他非銀行機構類融資擔保。截至2022年6月30日，數字化服務分部融資擔保業務在保餘額為人民幣155.8百萬元，較2021年12月31日在保餘額人民幣267.9百萬元，減少人民幣112.1百萬元，降幅41.8%。

# Management Discussion and Analysis

## 管理層討論與分析

The non-financing guarantee products of the digital services segment mainly include electronic guarantees. In order to effectively reduce the transaction costs of market entities, reduce the burden of small and medium-sized enterprises (“SMEs”), simplify the transaction process, improve the transaction efficiency and improve the service functions of the electronic bidding and procurement platform, the Group took a forward-looking approach and developed the electronic guarantee platform for bidding and procurement at the end of 2018. Since the issuance of the first electronic guarantee at the Dazhou Public Resources Trading Centre, Sichuan Province in December 2018, the electronic bid guarantee has been officially put into operation in more than 230 urban public resources trading centres in 28 provinces across the country, including Sichuan, Shandong, Zhejiang, Jiangsu, Anhui, Guangdong, Hunan and Shaanxi, with rapid development. As at 30 June 2022, the outstanding balance of non-financing guarantee business of the digital services segment was RMB12,233.3 million, representing an increase of RMB1,292.7 million or 11.8% as compared with RMB10,940.6 million as at 31 December 2021.

數字化服務分部非融資擔保產品主要是電子保函。為切實降低市場主體交易成本，減輕中小企業負擔，簡化交易環節，提高交易效率，完善電子招標採購平台服務功能，本集團於2018年底前瞻性的開發了招投標採購電子保函平台。自2018年12月在四川省達州市公共資源交易中心成功簽發首單電子保函以來，電子投標保函現已在四川、山東、浙江、江蘇、安徽、廣東、湖南、陝西等全國28個省份的230餘個城市公共資源交易中心正式上線運行，業務發展迅速。截至2022年6月30日，數字化服務分部非融資擔保業務餘額為人民幣12,233.3百萬元，較2021年12月31日在保餘額人民幣10,940.6百萬元，增加人民幣1,292.7百萬元，增幅11.8%。

### Digital services segment – Credit guarantee – Risk management and assets quality

The following table sets forth the key assets quality indicators of the credit guarantee business of the digital services segment as at the dates indicated:

### 數字化服務分部－信用擔保－風險管理及資產質量

下表載列於所示日期數字化服務分部信用擔保業務各項關鍵資產質量指標：

		For the six months ended 30 June		Change	
		截至6月30日止六個月期間		變動	
		2022	2021		
		2022年	2021年		
(Expressed in RMB million, unless otherwise stated) (除另有註明外，以人民幣百萬元列示)		Amount	Amount	Amount	Percentage%
		金額	金額	金額	百分比%
Default rate <sup>(1)</sup>	代償率 <sup>(1)</sup>	0.05%	0.12%	(0.07 ppt)	百分點
Default payments	違約付款	5.0	12.7	(7.7)	(60.6)
Guarantees released	獲解除擔保	10,212.3	10,524.5	(312.2)	(3.0)

Note:

(1) Default payments made on behalf of defaulting clients divided by guarantee released.

註釋：

(1) 代違約客戶償付額除以獲解除擔保金額。

# Management Discussion and Analysis

## 管理層討論與分析

In the first half of 2022, the total default payments paid for defaulting clients of credit guarantee business of the digital services segment amounted to RMB5.0 million, representing a decrease of RMB7.7 million or 60.6% as compared with RMB12.7 million for the same period of 2021. Meanwhile, the default rate of the digital services segment's credit guarantee business was down to 0.05% (the same period of 2021: 0.12%) in the first half of 2022. The default payments and default rate of the credit guarantee business of the digital services segment remained at low levels, which was mainly due to the following: (i) guarantee products of the digital services segment are developed and designed based on the upstream and downstream industry chains of core enterprises and specific transaction scenarios, and the cargo flow and fund flow in transaction process are monitored by taking advantage of the digital technology; and (ii) the guarantee business of the digital services segment features a large number of individual transactions in small amounts, which helps reduce risk concentration. Furthermore, over the years, we have accumulated extensive experience in serving MSMEs. In particular, we have established a sound system for risk warning, risk control and risk mitigation, and further improved our risk control level through digital technology.

As at 30 June 2022, the provision rate (balance of provisions for guarantee losses/outstanding guarantee balance) of credit guarantee business of the digital services segment was 0.3% (31 December 2021: 0.7%), which was maintained at an appropriate level.

### DIGITAL FINANCE SEGMENT

The digital finance segment provides offline financing products and guarantee services for MSMEs and individual customers through our financing guarantee and financial factoring companies, mainly including bond guarantee, performance guarantee, entrusted loans and receivables factoring. This segment also covers the Company's equity investment in commercial banking. For the first half of 2022, the digital finance segment recorded profit before tax of RMB45.4 million, representing a decrease of RMB129.2 million or 74.0% from RMB174.6 million for the same period in 2021. The decrease was mainly due to the fact that most SMEs adopted a more conservative development strategy in view of the prevailing economic conditions and thus had less financing demand, which led to a continuous decline in the new credit guarantee business of the digital finance segment and, in turn, a decline in guarantee and consulting fee income; and that the interest and handling fee income from the receivables factoring business decreased due to the default in payment of commercial acceptance bills issued by some enterprises.

2022年上半年，數字化服務分部信用擔保業務為違約客戶支付的代償款項總額為人民幣5.0百萬元，與2021年同期代償款項人民幣12.7百萬元相比，減少人民幣7.7百萬元，降幅60.6%。與此同時，數字化服務分部信用擔保業務2022年上半年的代償率降至0.05%（2021年同期：0.12%）。數字化服務分部信用擔保業務代償額和代償率維持在較低水平的主要原因是：數字化服務分部的擔保產品乃基於核心企業上下游產業鏈以及特定的交易場景來開發設計，並利用數字技術對交易過程中貨物流轉、資金流轉進行監控。其次，數字化服務分部擔保業務筆數多、單筆業務金額小的特點降低了集中度風險。此外，我們多年來在服務廣大中小微客戶中積累了深厚的經驗，特別是在風險預警、風險控制、風險化解方面建立了一套完善的體系，並結合數字科技手段，進一步提高了風險控制水平。

截至2022年6月30日，數字化服務分部信用擔保業務撥備率（擔保賠償準備金餘額／在保業務餘額）為0.3%（2021年12月31日：0.7%），撥備率維持在適當水平。

### 數字化金融分部

數字化金融分部以本集團所轄的融資擔保、金融保理等機構，為中小微企業及個人客戶提供線下資金產品和擔保服務，主要包括債券擔保、履約擔保、委托貸款、應收賬款保理，以及本公司對民營銀行的股權投資業務。2022年上半年，數字化金融分部實現稅前利潤人民幣45.4百萬元，較2021年同期人民幣174.6百萬元，下降人民幣129.2百萬元，降幅74.0%，其下降主要源於大部分中小企業在當前的經濟形勢下採取了較為保守的發展策略，融資需求降低，導致數字化金融分部新增信用擔保業務持續下降，進而導致擔保及諮詢費收入下降；此外，應收賬款保理業務因部分企業開具的商業承兌匯票逾期導致利息及手續費收入下降。

# Management Discussion and Analysis

## 管理層討論與分析

### Digital finance segment – Credit guarantee business – Business expansion and products

In order to meet the various guarantee service needs of individual customers, the credit guarantee business of the digital finance segment designs the optimal solution for each customer based on the customer's own characteristics. Thus such solutions vary in loan amount, loan term and counter-guarantee measures from customer to customer, and are subject to consideration and approval of the review meeting at corresponding level. The credit guarantee business of the digital finance segment includes traditional financing guarantee, bond guarantee and project performance guarantee.

The following table sets forth the key performance indicators of the credit guarantee business of the Group's digital finance segment as at the dates indicated:

### 數字化金融分部－信用擔保業務－業務拓展及產品

為滿足單一客戶的個性化擔保服務需求，數字化金融分部信用擔保業務根據客戶的自身特點，設計最優的擔保解決方案，每筆業務放款金額、放款期限、反擔保措施等要素不盡相同，並由相應級別的評審會審議通過。數字化金融分部信用擔保業務包括傳統融資擔保、債券擔保以及工程履約擔保業務。

下表載列於所示日期本集團數字化金融分部各項信用擔保業務的關鍵業務指標：

		30 June 2022 2022年 6月30日	31 December 2021 2021年 12月31日	Change	
		Amount 金額	Amount 金額	Amount 金額	Percentage % 百分比%
(Expressed in RMB million, unless otherwise stated) (除另有註明外，以人民幣百萬元列示)					
<b>Product distribution of outstanding guarantee:</b>	<b>擔保餘額按產品分佈：</b>				
Financing guarantee	融資擔保	12,527.8	15,843.5	(3,315.7)	(20.9)
– Traditional financing guarantee	– 傳統融資擔保	3,088.6	3,884.5	(795.9)	(20.5)
– Bond guarantee	– 債券擔保	9,439.2	11,959.0	(2,519.8)	(21.1)
Non-financing guarantee	非融資擔保	4,474.5	5,400.1	(925.6)	(17.1)
<b>Total outstanding guarantee balance</b>	<b>在保餘額合計</b>	<b>17,002.3</b>	21,243.6	(4,241.3)	(20.0)
Balance of provisions for guarantee losses	擔保賠償準備金餘額	144.1	245.6	(101.5)	(41.3)
Provision rate	撥備率	0.8%	1.2%	(0.4 ppt)	(0.4 百分點)

# Management Discussion and Analysis

## 管理層討論與分析

As at 30 June 2022, the outstanding guarantee balance of credit guarantee business of the digital finance segment was RMB17,002.3 million, representing a decrease of RMB4,241.3 million or 20.0% as compared with RMB21,243.6 million as at 31 December 2021, mainly due to a decrease in the outstanding balance of bond guarantee business following the successful release of certain bond guarantees upon maturity.

### Digital finance segment – Credit guarantee business – Risk management and assets quality

The following table sets forth key assets quality indicators of credit guarantee business of the digital finance segment as at the dates indicated:

		For the six months ended 30 June		Change	
		截至6月30日止六個月期間		變動	
		2022	2021		
		2022年	2021年		
		Amount	Amount	Amount	Percentage %
		金額	金額	金額	百分比%
(Expressed in RMB million, unless otherwise stated)					
(除另有註明外，以人民幣百萬元列示)					
Default rate	代償率	0.6%	0.7%	(0.1 ppt)	百分點
Default payments	違約付款	39.1	59.1	(20.0)	(33.8)
Guarantees released	獲解除擔保	6,776.8	8,525.4	(1,748.6)	(20.5)

In the first half of 2022, the total default payments paid for defaulting clients of credit guarantee business of the digital finance segment was RMB39.1 million, representing a decrease of RMB20.0 million or 33.8% as compared with RMB59.1 million for the same period of 2021. In the first half of 2022, the default rate of credit guarantee business of the digital finance segment was 0.6% (same period of 2021: 0.7%). The default payment and default rate of credit guarantee business of the digital finance segment both decreased.

We have always adhered to a prudent valuation system and made adequate provisions for outstanding credit guarantee business. As at June 30, 2022, the provision rate of credit guarantee business of the digital finance segment was 0.8% (31 December 2021: 1.2%).

截至2022年6月30日，數字化金融分部信用擔保業務在保餘額為人民幣17,002.3百萬元，較2021年12月31日在保餘額人民幣21,243.6百萬元，下降人民幣4,241.3百萬元，降幅20.0%，主要是由於部分債券擔保業務到期成功解保導致債券擔保業務餘額下降。

### 數字化金融分部－信用擔保業務－風險管理及資產質量

下表載列於所示日期數字化金融分部信用擔保業務各項關鍵資產質量指標：

2022年上半年，數字化金融分部信用擔保業務為違約客戶支付的代償款項總額為人民幣39.1百萬元，與2021年同期代償款項人民幣59.1百萬元相比，減少人民幣20.0百萬元，降幅33.8%。2022年上半年，數字化金融分部信用擔保業務代償率為0.6%（2021年同期：0.7%）。數字化金融分部信用擔保業務代償額和代償率水平均有所下降。

我們始終堅持審慎的估值體系，針對尚未到期的信用擔保業務計提充足的準備金。截至2022年6月30日，數字化金融分部信用擔保業務撥備率為0.8%（2021年12月31日：1.2%）。



# Management Discussion and Analysis

## 管理層討論與分析

### Digital finance segment – Entrusted loans

The digital finance segment of the Group provides entrusted loans to meet the individualized funding needs of the majority of SMEs. As at 30 June 2022, the balance of the entrusted loan business of the Group's digital finance segment was RMB1,192.5 million, representing an increase of RMB494.2 million from the balance of the entrusted loan business of RMB698.3 million as at 31 December 2021, or an increase of 70.8%, which was mainly due to the increase in credit facilities for high-quality clients.

### Digital finance segment – Receivables factoring

The Group has adopted a stable development strategy for the receivables factoring business. As at 30 June 2022, the balance of receivables factoring business in the Group's digital finance segment was RMB1,260.5 million, which remained stable as compared with the balance of receivables factoring business of RMB1,260.1 million as at 31 December 2021.

### Digital finance segment – Commercial banking

The Company and six other domestic institutions jointly established Chongqing Fumin Bank Co., Ltd. (“**Fumin Bank**”) in 2016. The Company contributed RMB900.0 million to the equity capital of Fumin Bank and had 30.0% equity interest in Fumin Bank, being the largest shareholder of Fumin Bank. As at 30 June 2022, Fumin Bank had total assets of RMB51,556.2 million (31 December 2021: RMB54,131.2 million) and total liabilities of RMB47,546.8 million (31 December 2021: RMB50,247.7 million). Meanwhile, its profitability remains stable. In the first half of 2022, Fumin Bank recorded net profit of RMB135.1 million (the same period of 2021: RMB161.5 million). Accordingly, the Group recorded gains of RMB40.5 million in “share of profits of associates” for the first half of 2022 (first half of 2021: RMB48.5 million) in respect of its investment in Fumin Bank.

### 數字化金融分部 – 委托貸款

本集團數字化金融分部以發放委托貸款的方式來滿足廣大中小企業客戶的個性化資金需求。截至2022年6月30日，本集團數字化金融分部委托貸款業務餘額為人民幣1,192.5百萬元，較截至2021年12月31日委托貸款業務餘額人民幣698.3百萬元，增加人民幣494.2百萬元，增幅70.8%，主要是對優質客戶的授信額度增大所致。

### 數字化金融分部 – 應收賬款保理

本集團應收賬款保理業務採取穩定的發展策略。截至2022年6月30日，本集團應收賬款保理業務餘額為人民幣1,260.5百萬元，與截至2021年12月31日應收賬款保理業務餘額人民幣1,260.1百萬元，基本持平。

### 數字化金融分部 – 民營銀行

於2016年，本公司與境內六家機構共同發起設立重慶富民銀行股份有限公司（「**富民銀行**」）。本公司對富民銀行股權出資人民幣900.0百萬元，佔股比例30.0%，為富民銀行第一大股東。截至2022年6月30日，富民銀行資產總額為人民幣51,556.2百萬元（2021年12月31日：人民幣54,131.2百萬元），負債總額為人民幣47,546.8百萬元（2021年12月31日：人民幣50,247.7百萬元）。同時，其盈利能力保持穩定。2022年上半年，富民銀行共計實現淨利潤人民幣135.1百萬元（2021年同期：人民幣161.5百萬元）。據此，2022年上半年本集團記錄於「聯營企業投資收益」中與此相關的收益為人民幣40.5百萬元（2021年上半年：人民幣48.5百萬元）。

# Management Discussion and Analysis

## 管理層討論與分析

### CAPITAL INVESTMENT AND FINANCIAL ASSET MANAGEMENT SEGMENT

This segment provides capital investment services to certain SMEs with growth potential and value by utilization of the Company's own funds and funds raised through cooperation with external institutions, and includes partnership with banks and other financial institutions to carry out non-performing asset management business.

The income of the capital investment and financial assets management segment is mainly derived from appreciation of the investments in equity and debt instruments, and income from acquisition and disposal of non-performing assets. In the first half of 2022, the profit before tax of the capital investment and financial assets management segment was RMB9.0 million, representing a decrease of RMB8.8 million or 49.4% as compared with RMB17.8 million for the same period of 2021, which is mainly due to the fluctuation in the value of the investments in trading financial assets.

#### Capital investment and management business

In early 2015, the Group started to engage in capital investment and management business. In terms of fund raising, the Group cooperated with external organizations that aim to serve SMEs to raise capital by way of funds, with a special focus on industry funds established by government authorities at any levels and listed companies. As at 30 June 2022, the Group successfully established seven funds with external investors (31 December 2021: eight), raising gross proceeds of RMB644.1 million (31 December 2021: RMB684.1 million).

### 資本投資及金融資產管理分部

利用自有資金，以及通過與外部機構合作募集資金，向具有成長空間和增長價值的特定中小企業提供資本投資服務，以及與銀行等金融機構合作開展不良資產管理業務。

資本投資及金融資產管理分部收益主要來自所投資的權益和債權工具增值，以及通過收購、處置不良資產產生的收益。2022年上半年，資本投資及金融資產管理分部稅前利潤為人民幣9.0百萬元，較2021年同期人民幣17.8百萬元，下降人民幣8.8百萬元，降幅49.4%，主要源於投資的交易性金融資產估值的變動。

#### 資本投資及管理業務

2015年初，本集團開始涉足資本投資及管理業務。在資金募集方面，本集團與有志於服務中小企業的外部機構尤其是各級政府、上市公司設立的產業基金合作，以基金的形式募集資金。截至2022年6月30日，本集團已成功與外部投資者合作成立了7隻基金（2021年12月31日：8隻），合計募集資金共計人民幣644.1百萬元（2021年12月31日：人民幣684.1百萬元）。

# Management Discussion and Analysis

## 管理層討論與分析

### Financial asset management

The Group's financial asset management business was mainly conducted by Liaoning Fu'an Financial Asset Management Co., Ltd ("Fu'an Asset"). Fu'an Asset is the first mixed-ownership financial asset management institution in Liaoning Province. Since its establishment, Fu'an Asset has gradually built a sound organizational structure and a professional asset management team, with its operations growing steadily. As at 30 June 2022, the net amount of the non-performing assets acquired by the Group was RMB790.9 million (31 December 2021: RMB524.9 million). The non-performing assets acquired by Fu'an Asset are from financial institutions and non-financial institutions, mainly comprising bank loans, entrusted loans and accounts receivable.

### OTHER SEGMENT

This segment represents the managerial functions of the headquarters and other business lines and operational results that cannot be completely categorized into any of the above segments. Due to the impact of changes in the external market environment and industry policies, as well as the Group's business restructuring and optimization of resource allocation in pursuit of a strategic transformation towards digitalization in an all-round manner, the Group's micro and small loan business (i.e. the micro and small loan business carried out by eight small loan companies of the Group registered in Chongqing, Chengdu, Tianjin, Shenyang, Nanning, Guiyang, Nanjing and Shenzhen, respectively) has further shrunk. As such, the micro and small loan business of the Group is included and presented in the other segment, and the former micro and small loan business segment of the Group is longer presented separately.

The Group has strived for the "integration of various functions and efficiency enhancement". It has continuously strengthened the integration of various functions, especially the mid-and-back offices, for higher operating efficiency and lower operating costs. Specifically, all business segments and their branches focus on customer development and risk management, while the headquarters focuses on the establishment of a unified service system covering human resources, financial management, fund raising and utilization, administrative services, and construction of the information system, and provides targeted services to the business segments and their branches.

### 金融資產管理

本集團金融資產管理業務主要由遼寧富安金融資產管理有限公司（「富安資產」）開展。富安資產為遼寧省首家混合所有制金融資產管理機構。富安資產自成立以來，逐步建立起完善的組織架構和專業的資管團隊，各項業務健康穩步發展。截至2022年6月30日，本集團收購的不良資產淨額為人民幣790.9百萬元（2021年12月31日：人民幣524.9百萬元）。富安資產收購的不良資產來自於金融機構以及非金融機構，主要包括銀行貸款、委託貸款、應收賬款等。

### 其他分部

其他分部指承擔總部管理職能以及無法完全劃分為上述任一分部的其他業務條線及經營業績。受外部市場環境變化和行業政策的影響，以及本集團全面推進數字化戰略轉型，主動調整業務結構、優化資源分配，本集團小微信貸業務（小微信貸業務是指由本集團註冊於重慶、成都、天津、瀋陽、南寧、貴陽、南京以及深圳的八家小額貸款公司開展的小額貸款業務）投放規模進一步下降。基於此，本集團小微信貸業務併入其他分部列示，本集團原小微信貸業務分部不再單獨列示。

本集團以「職能整合、提升效率」為目標，不斷加強職能部門尤其是中後台職能部門的整合，以提升運營效率，降低運營成本。在具體實施過程中，各業務分部及其分支機構主要專注於客戶拓展及風險管理；總部則主要專注於建立統一的服務體系，包括人力資源、財務管理、資金募集及運用、行政服務、信息系統建設等，並有針對性地向業務分部及其分支機構提供服務。

# Management Discussion and Analysis

## 管理層討論與分析

### CAPITAL STRUCTURE, LIQUIDITY AND FINANCIAL RESOURCES

#### Capital structure

As at 30 June 2022, our share capital was RMB4,600.0 million, comprising 3,430,000,000 domestic shares and 1,170,000,000 H shares, each with a face value of RMB1.00.

#### Debt-to-equity ratio

As at 30 June 2022, the Group's debt-to-equity ratio (calculated by sum of interest-bearing borrowings and financial assets sold under repurchase agreement, over total equity) was 34.3% (31 December 2021: 39.9%).

#### Liquidity and capital resources

We finance our working capital and other capital requirements principally with capital contributions from shareholders, bank borrowings, bond issues, cash inflow from operating activities and proceeds from our initial public offering. Our liquidity and other capital requirements are primarily related to entrusted loans, default payments, restricted bank deposits, and other working capital needs.

As at 30 June 2022, we had cash and cash equivalents of RMB332.7 million (31 December 2021: RMB795.0 million). For the six months ended 30 June 2022, the Group did not use any financial instrument for hedging purpose.

#### Indebtedness

As at 30 June 2022, we had a total of RMB2,723.5 million (31 December 2021: RMB3,204.7 million) interest-bearing liabilities (including interest-bearing borrowings and financial assets sold under repurchase agreement) outstanding, of which all carried interest at fixed rates. As at 30 June 2022, we had been paying the principal and interest of all debts on time.

### 資本架構、流動資金及財務資源

#### 資本架構

截至2022年6月30日，我們的股本為人民幣4,600.0百萬元，由3,430,000,000股內資股及1,170,000,000股H股組成，每股面值均為人民幣1.00元。

#### 權益負債率

截至2022年6月30日，本集團權益負債率（即計息借款及賣出回購金融資產結餘總額除以權益總額）為34.3%（2021年12月31日：39.9%）。

#### 流動資金及資本資源

我們主要以股東的股權出資、銀行借款、發行債券、經營產生的現金流入及首次公開募股所得款項就營運資金及其他資本要求提供資金。我們的流動資金及資本要求主要與授出委託貸款、支付違約款項、維持於銀行存放保證金及其他營運資金需求有關。

截至2022年6月30日，我們的貨幣資金為人民幣332.7百萬元（2021年12月31日：人民幣795.0百萬元）。截至2022年6月30日止六個月期間，本集團並無利用任何金融工具作對沖用途。

#### 債務

截至2022年6月30日，我們未償還的計息負債（包括計息借款以及賣出回購金融資產）總額為人民幣2,723.5百萬元（2021年12月31日：人民幣3,204.7百萬元），全部為固定利率計息負債。截至2022年6月30日，我們的債務本金及利息均按期正常償還。

# Management Discussion and Analysis

## 管理層討論與分析

### Off-balance sheet arrangements

We are a party to contracts with off-balance sheet risks in the ordinary course of our credit guarantee business. The contractual amount reflects our involvement in credit guarantee and our maximum exposure to credit loss. As at 30 June 2022, we had outstanding credit guarantee of RMB29,391.4 million (31 December 2021: RMB32,452.1 million).

Save as disclosed above, as at 30 June 2022, we did not have other off-balance sheet arrangement.

### Foreign exchange risk exposure

The Group's exposure to foreign exchange risk is insignificant as most of its transactions are settled in Renminbi.

### Significant investment

During the six months ended 30 June 2022, the Group had no significant investment.

### Material acquisition and disposal

On 10 January 2022, the Group acquired 14.29% equity interest in Sichuan Hanhua Micro-credit Co., Ltd. ("**Sichuan Micro-credit**") from Chengdu Metallic Materials Co., Ltd. (which was then a shareholder of Sichuan Micro-credit) at a consideration of RMB116.0 million. Upon completion of the transaction, the Group holds an aggregate of 100.00% equity interest in Sichuan Micro-credit, compared to 85.71% equity interest in Sichuan Micro-credit before the transaction. For details of the transaction, please refer to the announcement of the Company dated 10 January 2022 titled "Discloseable and Connected Transaction – Acquisition of Equity Interest in a Subsidiary".

Save as disclosed above, during the six months ended 30 June 2022, the Group did not have other material acquisitions or disposals of subsidiaries, associates and joint ventures.

### 資產負債表外安排

我們於日常信用擔保業務過程中為附有資產負債表外風險的合約的訂約方。合約金額反映我們於信用擔保業務的參與程度及我們所承受的最大信用虧損風險。截至2022年6月30日，我們信用擔保業務餘額合計為人民幣29,391.4百萬元（2021年12月31日：人民幣32,452.1百萬元）。

除上文所披露者外，截至2022年6月30日，我們並無其他資產負債表外安排。

### 外匯風險敞口

本集團主要以人民幣進行其業務交易，因此並無面臨重大外匯風險。

### 重大投資

截至2022年6月30日止六個月期間，本集團並無重大投資事宜。

### 重大收購及出售

2022年1月10日，本集團從四川瀚華小額貸款有限公司（「四川瀚華小貸」）原股東成都市金屬材料有限公司處收購其持有的四川瀚華小貸14.29%股本權益，交易對價為人民幣116.0百萬元。該交易完成後，本集團合計持有四川瀚華小貸100.00%的股權（收購交易前持有股權比例：85.71%）。有關此次交易的詳細信息請參閱本公司於2022年1月10日刊發的《須予披露交易及關聯交易收購一間附屬公司的股本權益》之公告。

除上文所披露者外，截至2022年6月30日止六個月期間，本集團並無其他有關收購或出售附屬公司、聯營公司及合營企業的重大事項。

# Management Discussion and Analysis

## 管理層討論與分析

### Pledge of assets

As at 30 June 2022, the Group's receivables for factoring business with an aggregate carrying value of RMB352.0 million (31 December 2021: RMB482.9 million), and buildings with an aggregate carrying value of RMB781.4 million (31 December 2021: RMB796.3 million), and bank deposits amounted to RMB30.0 million (31 December 2021: RMB120.1 million) were pledged to secure the Group's interest-bearing liabilities.

### Contingent liabilities

Save for the off-balance sheet arrangements disclosed on page 20, the Group had no other significant contingent liabilities as at 30 June 2022.

### Interim dividend

The Company will not declare an interim dividend for the six months ended 30 June 2022.

### 抵押資產

截至2022年6月30日，本集團賬面價值人民幣352.0百萬元（2021年12月31日：人民幣482.9百萬元）的應收保理款，以及賬面價值人民幣781.4百萬元（2021年12月31日：人民幣796.3百萬元）的建築物，連同人民幣30.0百萬元（2021年12月31日：人民幣120.1百萬元）的銀行存款已被抵押用作擔保本集團的計息負債。

### 或有負債

除在第20頁披露的資產負債表外安排，截至2022年6月30日，本集團無其他重大或有負債。

### 中期股息

本公司不宣派截至2022年6月30日止六個月的中期股息。

# Management Discussion and Analysis

## 管理層討論與分析

### HUMAN RESOURCES

“Talent” has always been highly valued and carefully cultivated by Hanhua Financial. Adhering to the concept of “kindness, diligence, learning, self-discipline and responsibility”, the Company has always been committed to building a digital and professional team. As at 30 June 2022, the Group had a total of 942 employees (including dispatch staff and interns).

The Company attaches great importance to the foundation of corporate culture and employee care. It is committed to enhancing employees’ recognition and sense of belonging throughout several aspects, such as employer brand-building and internal governance. In the post-pandemic-era, the Company pays attention to the health management of employees on a continuous basis. While fulfilling its corporate obligations on social security, the Company has developed a commercial insurance system for employees, covering personal accident insurance, supplementary medical insurance etc., and organises health check-ups for its employees every year for disease prevention. During the prevention and control of the COVID-19 pandemic, the Company actively responded to the call of national and local governments, fully implemented the normalised management of pandemic prevention and control, and consolidated the joint prevention and control measures to safeguard employees’ health.

Based on the new requirements of innovation, agility and efficiency for the digital era, the Company’s new model for talent development has been explored and implemented in the digital transformation of the Company in terms of talent development. In view of the requirements on positions and competencies resulting from organisational change, the Company has developed a digital talent quality model to pave the way for the introduction, inventory and cultivation of digital talents in the whole process of talent management and operation. In addition, the Company creates a learning atmosphere for employees and provides them with development platforms and channels. Through strengthening the operation of digital learning platform, enriching operational activities, and revitalizing learning contents, the Company helps employees continue to learn and grow.

### 人力資源

「人才」始終是瀚華至為重要且精心培育的資源，秉承「善良、勤奮、學習、自律、擔當」的人才理念，致力於打造數字化、專業化的人才團隊。截至2022年06月30日，全集團在職員工總數為942人（含派遣人員、實習生）。

公司重視企業文化建設與員工關懷，致力於提升員工認同和歸屬感，貫穿在僱主品牌建設、內部治理多個環節。在後疫情時代，持續關注員工健康管理，在履行社會保險參保責任的同時，搭建有員工商業保險體系，涵蓋意外人身保障、補充醫療等系列內容，並於每年度組織員工參與健康體檢，防患於未然；新冠疫情防控制期間，公司積極響應國家和地方政府號召，全面落實疫情防控制常態化管理，夯實聯防聯控工作，保障員工健康。

人才發展方面，結合數字化時代提出創新、敏捷、高效的新要求，探索、實踐公司在數字化轉型中人才發展的新模式。結合組織變革對崗位、能力的要求，搭建數字化人才素質模型，為數字化人才在引進、盤點、培育等全流程人才管理運營做好鋪墊。為員工創造學習氛圍，提供發展平台與通道；強化數字化學習平台運營，豐富運營活動、盤活學習內容，幫助員工持續學習成長。

# Management Discussion and Analysis

## 管理層討論與分析

In terms of performance and compensation management, through the construction of a digital platform, the Company broke through information interaction barriers among various functions, and realised the standardisation and real-time transmission of information, and enabled such information to effectively dovetail with performance appraisal, cross-departmental collaboration and other links, which helped improve management accuracy and efficiency. Each business segment, based on its own characteristics and actual situation, has formulated performance appraisal methods in a targeted manner to motivate employees to be engaged in the business operation in a self-motivated and proactive manner, thus promoting organisational effectiveness.

Continuously promoting the construction of a corporate honor system: through the award of the employee/team of the year, the Company recognised the top performers, core members of the business teams and teams with outstanding contributions, stimulated employees' work enthusiasm and encouraged business innovation and value creation. Meanwhile, in order to establish sustainable employment relationship that is mutually beneficial, the Company established employee service awards to appreciate the long-term contributions of employees in recognition of our corporate culture. In addition, the regular internal publications about our corporate culture, as well as festival-themed greetings and activities have infused corporate culture concepts into daily life, have made employees resonate with the Company, promoting the development of our corporate culture.

Digitalization is the core of the Company's strategic transformation and also the focus of human resources management upgrade. From methodology to digital tools, the Company implemented digital construction in all aspects of human resources management. Following the digital thinking and operation principle of "small steps and rapid iteration", the Company pressed ahead effective innovation in work methods, and facilitated significant improvement in quality and efficiency of management and operation. In particular, phase I of the recruitment platform, which was developed independently by the Company, has successfully been put into trial operation, while the electronic signature function has been further expanded. The step-by-step implementation of various functions will help the Company build up a multi-dimensional digital ecosystem of human resources.

在績效與薪酬管理方面，通過數字化平台建設，打通各職能間信息交互壁壘，實現信息的標準化與實時互傳，有效對接到業績考核、跨部門協同等環節，提高管理精準與效率。結合各業務板塊特點和實際情況制定針對性的績效考核辦法，激發員工自主、自發積極投入經營工作，促進組織效能提升。

持續推進企業榮譽體系建設：通過年度優秀員工／團隊評選，表彰績優人員、業務骨幹和貢獻突出的團隊，激發工作熱情，鼓勵業務創新與價值創造；建立互利永續的僱傭關係，認可員工的長期貢獻，設立並開展員工服務獎表彰，傳承企業文化。此外，定期發佈的企業文化內刊、節慶主題問候與活動等，於細節處浸潤企業文化理念，催化員工與企業共情，推動企業文化建設。

數字化是公司戰略轉型的核心，亦是人力資源管理工作升級的核心。從方法論到數字化工具，人力資源管理全方面踐行數字化建設，遵循「小步快跑、快速迭代」的數字化思維與運作原則，推進工作方法的有效創新，促進管理運營實現質量與效率的顯著提升；自主研發的招聘平台一期項目成功上線試運行；電子簽署功能進一步拓展。各項功能的按部就班，將構建起多維、立體的人力資源數字化生態圈。



# Management Discussion and Analysis

## 管理層討論與分析

### PROSPECTS

Developing the digital economy is a strategic choice to seize the opportunities arising from the new round of technological revolution and industrial change. In the 14th Five-Year period, China's digital economy will shift to a new stage featuring in-depth application, standardized development and inclusive coexistence. As a leading player in the inclusive finance field, we will, building on our existing brand, teams, technology and market resources built over a decade of development, continue to keep abreast with the times and technological advances, keep up with the developments of markets and industries and push ahead with our digital transformation strategy in an all-rounded manner.

We will focus on moving towards digital development by promoting comprehensive digitalization of business. In recent years, Hanhua Guarantee has seized the opportunities arising from the PRC government's efforts to promote the standardization and digitalization of public resource transactions and government and corporate procurements, and developed a series of online-only credit products, such as tender guarantee/bid bond, performance guarantee, advance payment guarantee, payment guarantee for migrant workers' wages, and project quality guarantee. Fumin Bank has realized full digitalization in respect of deposit-taking, loan-granting and remittance services, and launched featured digital products such as Fumian Bao, Fuyi Loan, Fushui Loan, and E-bills Quick Discounting. In the future, the Company will continue to expand, create and operate more digital financial service scenarios, and develop more standardized digital products to empower the high-quality development of the industrial entities.

Supported by organizational restructuring, we will upgrade our business networks and processes. Specifically, we will set up a digitalization office led by our chairman to organize and mobilize all resources available to reshape our digitalization programs; we will speed up the digitalization process in our key business regions, fully upgrade existing offices and companies, and establish presence in areas where we have no offices as soon as possible; and we will set up shared middle and back offices to provide support for front-line business departments. Through continuous adjustment and optimization of our organizational structure, our corporate vitality, cohesion, creativity and competitiveness will be enhanced.

In pursuit of business growth driven by innovative mechanism and talent, we will build a talent team for digital transformation. Specifically, we will build a talent pool for digitalization, and create a team with young, creative, professional and bold members to press ahead with our digitalization; we will train and introduce digital professionals and young people in various ways, attract talented people of all kinds through internal training, external recruitment, flexible employment and other channels, and build our leadership, execution capability and competitiveness in digitalization; and we will develop a remuneration system that is more market-oriented and competitive to fully motivate our employees and realize the vision to co-construct a platform, co-create a business and share our values.

### 前景展望

發展數字經濟是把握科技革命和產業革命的戰略選擇，十四五時期，我國數字經濟將轉向深化應用、規範發展、普惠共存的新階段。作為普惠金融龍頭企業，在沉澱了數十年的品牌、團隊、科技、市場資源基礎上，將繼續順應時代和技術發展潮流，把握市場和產業發展趨勢，全面深入實施數字化轉型戰略。

以業務全面數字化為引領，聚焦數字化發展方向。近年來，瀚華擔保抓住國家大力推動公共資源交易及政府和企業採購領域的規範化和數字化機遇，開發出招投標保函、履約保函、預付款保函、農民工工資保函、工程質量保函等一系列純線上信用產品。富民銀行已實現存、貸、匯業務的全面數字化，推出了富民寶、富易貸、富稅貸、電子票據極速貼現等數字化特色產品。未來公司繼續拓展、建設、運營更多數字化金融服務場景，研發更多標準化數字化產品，賦能實體產業高質量發展。

以組織架構重塑為支撐，全面升級業務網絡和模式流程。成立由董事長牽頭的數字化作戰指揮部，組織調動公司全部資源完成數字化作戰體系重構；加快重點區域數字化戰區建設，已有機構全面升級，未設機構區域盡快佈局；建立共享型中後台為前台業務部門提供支持。通過組織架構的持續調整優化，提升組織的活力、凝聚力、創造力與戰鬥力。

以機制和人才創新為動力，建設數字化轉型人才隊伍。全面推進數字化人才梯隊建設，打造一支年紀輕、思維新、專業精、作風勇的數字化戰隊；以多種形式培養和引進數字化管理者、生力軍，通過內部培養、外部引進、靈活用工等形式吸納各類人才，建設公司數字化領導力、執行力和競爭力；構建符合市場化更具激勵作用的薪酬體系，充分激發員工積極性，實現平台共建、事業共創、價值共享。

## Other Information 其他資料

### DIRECTORS', CHIEF EXECUTIVES' AND SUPERVISORS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2022, the interests or short positions of the directors (“**Directors**”), the chief executives of the Company and the supervisors of the Company (the “**Supervisors**”) in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the “**SFO**”) which were required, (a) to be notified to the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO); or (b) to be recorded in the register required to be kept under section 352 of the SFO; or (c) to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) contained in Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) were as follows:

#### (i) Interests in the Company

Name of Shareholder	Position	Class of share	Nature of interests	No. of shares held (Shares)	Approximate percentage in relevant class of share (%) <sup>(4)</sup>	Approximate percentage in total share capital <sup>(4)</sup>
股東名稱	職位	股份類別	權益性質	持有股份數目 (股)	佔有關股份類別之概約百分比 <sup>(4)</sup>	佔股本總數之概約百分比 <sup>(4)</sup>
Zhang Guoxiang 張國祥	Director 董事	Domestic Share 內資股	Beneficial owner/ Interests of controlled corporation <sup>(1)</sup> 實益擁有人/受控 法團權益 <sup>(1)</sup>	453,185,762 (Long position) (好倉)	13.21	9.85
		H Shares H股	Beneficial owner <sup>(2)</sup> 實益擁有人 <sup>(2)</sup>	585,971 (Long position) (好倉)	0.05	0.01
Wang Fangfei 王芳霏	Director 董事	Domestic Share 內資股	Interests of controlled corporation <sup>(2)</sup> 受控法團權益 <sup>(2)</sup>	231,532,653 (Long position) (好倉)	6.75	5.03

### 董事、最高行政人員及監事於股份及相關股份之權益及淡倉

於2022年6月30日，本公司董事（「**董事**」）、本公司最高行政人員及本公司監事（「**監事**」）於本公司或其任何相聯法團（定義見證券及期貨條例（「**證券及期貨條例**」）第XV部）之股份、相關股份或債權證中持有須(a)根據證券及期貨條例第XV部第7及8分部通知本公司及香港聯合交易所有限公司（「**聯交所**」）之權益或淡倉（包括彼等根據證券及期貨條例之該等條文被當作或被視為持有之權益及淡倉）；或(b)須記入根據證券及期貨條例第352條存置之登記冊內之權益或淡倉；或(c)根據聯交所證券上市規則（「**上市規則**」）附錄十所載上市發行人董事進行證券交易的標準守則（「**標準守則**」）須通知本公司及聯交所之權益或淡倉列載如下：

#### (i) 於本公司的權益

# Other Information

## 其他資料

Name of Shareholder	Position	Class of share	Nature of interests	No. of shares held (Shares)	Approximate percentage in relevant class of share (%) <sup>(4)</sup>	Approximate percentage in total share capital <sup>(4)</sup>
股東名稱	職位	股份類別	權益性質	持有股份數目 (股)	佔有關股份類別之概約百分比(%) <sup>(4)</sup>	佔股本總數之概約百分比(%) <sup>(4)</sup>
Cui Weilan 崔巍嵐	Director 董事	Domestic Share 內資股	Beneficial owner 實益擁有人	2,058,742 (Long position) (好倉)	0.06	0.04
		H Share H股	Beneficial owner <sup>(3)</sup> 實益擁有人 <sup>(3)</sup>	648,005 (Long position) (好倉)	0.08	0.01
Liu Jiaoyang 劉驕揚	Director 董事	Domestic Share 內資股	Beneficial owner 實益擁有人	441,159 (Long position) (好倉)	0.01	0.01
Li Ruping 李如平	Supervisor 監事	Domestic Share 內資股	Beneficial owner 實益擁有人	2,352,848 (Long position) (好倉)	0.07	0.05
Chen Zhonghua 陳中華	Supervisor 監事	Domestic Share 內資股	Beneficial owner 實益擁有人	441,159 (Long position) (好倉)	0.01	0.01
Qin Yong 秦湧	Supervisor 監事	Domestic Share 內資股	Beneficial owner 實益擁有人	588,212 (Long position) (好倉)	0.02	0.01

*Notes:*

- Mr. Zhang Guoxiang directly holds approximately 66.89% of the equity interest of Chongqing Huitai Investment Co., Ltd.\* (“**Huitai**”), which directly holds 450,416,901 domestic shares of the Company (“**Domestic Shares**”). Accordingly, Mr. Zhang Guoxiang is deemed to be interested in the 450,416,901 Domestic Shares held by Huitai. Mr. Zhang Guoxiang also directly holds 2,768,861 Domestic Shares.
- Ms. Wang Fangfei directly holds 55% of the equity interest of Chongqing Jiulong Investment Co., Ltd.\* (“**Chongqing Jiulong**”), which directly holds 231,532,653 Domestic Shares. Accordingly, Ms. Wang Fangfei is deemed to be interested in the 231,532,653 Domestic Shares held by Chongqing Jiulong.

*附註:*

- 張國祥先生直接持有重慶慧泰投資有限公司(「**慧泰**」)的約66.89%股權，而慧泰則直接持有本公司450,416,901股內資股。因此，張國祥先生被視作於慧泰持有的450,416,901股內資股中擁有權益。張國祥先生亦直接持有本公司2,768,861股內資股。
- 王芳霏女士直接持有重慶九龍投資有限公司(「**重慶九龍**」)的55%股權，而重慶九龍則直接持有本公司231,532,653股內資股。因此，王芳霏女士被視作在重慶九龍持有的231,532,653股內資股中擁有權益。

## Other Information 其他資料

3. Mr. Zhang Guoxiang and Mr. Cui Weilan acquired the H shares of the Company (“H Shares”) through share incentive scheme.
4. As at 30 June 2022, Company had 4,600,000,000 issued shares, comprising 3,430,000,000 Domestic Shares and 1,170,000,000 H Shares.

Save as disclosed above, as at 30 June 2022, none of the Directors, the chief executives of the Company or the Supervisors had any interests or short positions in any shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of SFO) which are 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 are taken or deemed to have under such provisions of the SFO); (b) to be recorded in the register required to be kept under section 352 of the SFO; or (c) to be notified to the Company and the Stock Exchange pursuant to the Model Code.

### (ii) Interests in associated corporations

None of the Directors, the chief executives of the Company or the Supervisors had any interests or short positions in any shares, underlying shares and debentures of associated corporations (within the meaning of Part XV of SFO) of the Company.

3. 張國祥先生及崔巍嵐先生分別透過高管增持股票計劃持有本公司H股股份。
4. 於2022年6月30日，本公司共發行4,600,000,000股股份，其中內資股3,430,000,000股，H股1,170,000,000股。

除上文披露者外，截至2022年6月30日止，概無本公司董事、最高行政人員或監事於本公司或其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中，擁有(a)根據證券及期貨條例第XV部第7及8分部須予通知本公司及聯交所（包括彼等根據證券及期貨條例之該等條文被當作或被視為持有之權益及淡倉）；(b)登記於根據證券及期貨條例第352條須予存置的登記冊內，或(c)根據標準守則須另行知會本公司及聯交所的任何權益或淡倉。

### (ii) 於相聯法團的權益

概無董事、本公司最高行政人員或監事在本公司相聯法團（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任何權益或淡倉。

## Other Information 其他資料

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

As at 30 June 2022, the persons (not being a Director, chief executive of the Company or Supervisor) or corporations who have interests or short positions in the shares or underlying shares of the Company which are required to be notified to the Company and the Stock Exchange under Divisions 2 and 3 of Part XV of the SFO and recorded in the register required to be kept under section 336 of the SFO and who were directly and/or indirectly deemed to be interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company are listed as follows:

### 主要股東於股份及相關股份之權益及淡倉

於2022年6月30日，於本公司之股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部須向本公司及聯交所披露之權益或淡倉，及記入根據證券及期貨條例第336條須置存之登記冊內之權益或淡倉，及被直接及／或間接視作於附有權利可於任何情況下在本公司股東大會投票之任何類別股本之面值中擁有5%或以上之權益之人士（並非本公司董事、最高行政人員或監事）或公司列載如下：

Name of Shareholder 股東名稱	Class of share 股份類別	Nature of interests 權益性質	No. of shares held (share) 持有股份數目 (股)	Approximate percentage in relevant class of share (%) <sup>2)</sup> 佔有關股份類別之概約百分比(%) <sup>2)</sup>	Approximate percentage in total share capital (%) <sup>2)</sup> 佔股本總數之概約百分比(%) <sup>2)</sup>
Huitai 慧泰	Domestic Share 內資股	Beneficial owner 實益擁有人	450,416,901 (Long position) (好倉)	13.13	9.79
Loncinc Holdings Co., Ltd.* 隆鑫控股有限公司	Domestic Share 內資股	Beneficial owner <sup>(1)</sup> 實益擁有人 <sup>(1)</sup>	432,188,780 (Long position) (好倉)	12.60	9.40
Loncinc Group Co., Ltd.* 隆鑫集團有限公司	Domestic Share 內資股	Interests of controlled corporation <sup>(1)</sup> 受控法團權益 <sup>(1)</sup>	432,188,780 (Long position) (好倉)	12.60	9.40
Shenzhen Jinling Huaruan Xintai Investment Partnership (Limited Partnership)* 深圳金陵華軟鑫泰投資合夥企業 (有限合夥)	Domestic Share 內資股	Beneficial owner 實益擁有人	280,000,000 (Long position) (好倉)	8.16	6.09
Beijing Daoyang Zhengde Information Consulting Co., Ltd.* 北京道揚正德信息諮詢有限公司	Domestic Share 內資股	Beneficial owner 實益擁有人	270,000,000 (Long position) (好倉)	7.87	5.87
Wang Mingyue 汪明月	Domestic Share 內資股	Beneficial owner 實益擁有人	269,824,593 (Long position) (好倉)	7.87	5.87

## Other Information 其他資料

Name of Shareholder 股東名稱	Class of share 股份類別	Nature of interests 權益性質	No. of shares held (share) 持有股份數目 (股)	Approximate percentage in relevant class of share (%) <sup>(2)</sup> 佔有關股份類別之 概約百分比(%) <sup>(2)</sup>	Approximate percentage in total share capital (%) <sup>(2)</sup> 佔股本總數之 概約百分比(%) <sup>(2)</sup>
Chongqing Qianbaitai Management Co., Ltd.* 重慶千百太企業管理有限公司	Domestic Share 內資股	Beneficial owner 實益擁有人	249,136,926 (Long position) (好倉)	7.26	5.42
Chongqing Jiulong 重慶九龍	Domestic Share 內資股	Beneficial owner 實益擁有人	231,532,653 (Long position) (好倉)	6.75	5.03
GF Fund Management Co., Ltd. 廣發基金管理有限公司	H Share H股	Beneficial owner 實益擁有人	237,016,000 (Long position) (好倉)	20.26	5.15
China International Capital Corporation 中國國際金融股份有限公司	H Share H股	Beneficial owner 實益擁有人	138,914,000 (Long position) (好倉)	11.87	3.02
Shandong State-owned Assets Investment Holding Co., Ltd.* 山東省國有資產控股股份有限公司	H Share H股	Beneficial owner 實益擁有人	95,000,000 (Long position) (好倉)	8.12	2.07
Golden Sapientia Investments Ltd. 金智投資有限公司	H Share H股	Beneficial owner 實益擁有人	76,000,000 (Long position) (好倉)	6.50	1.65
Max Wisdom International Industrial Limited 惠盛國際實業有限公司	H Share H股	Beneficial owner 實益擁有人	75,322,000 (Long position) (好倉)	6.44	1.64
Hongkong Guanyu Feng Limited 香港冠豐宇有限公司	H Share H股	Beneficial owner 實益擁有人	58,804,864 (Long position) (好倉)	5.03	1.28

*Notes:*

1. Loncin Group Co., Ltd.\* (“**Loncin Group**”) directly holds 98% of the equity interest of Loncin Holdings, which directly holds 432,188,780 Domestic Shares of the Company. Accordingly, under the SFO, Loncin Group is deemed to be interested in the 432,188,780 Domestic Shares held by Loncin Holdings Co., Ltd.\* (“**Loncin Holdings**”).
2. As at 30 June 2022, the Company had 4,600,000,000 issued shares, comprising 3,430,000,000 Domestic Shares and 1,170,000,000 H Shares.

*附註:*

1. 隆鑫集團直接持有隆鑫控股的98%股權，而隆鑫控股則直接持有本公司432,188,780股內資股。因此，根據證券及期貨條例，隆鑫集團被視作在隆鑫控股持有的432,188,780股內資股中擁有權益。
2. 於2022年6月30日，本公司已發行內資股為3,430,000,000股及H股為1,170,000,000股。本公司有4,600,000,000股已發行股份。

## Other Information

### 其他資料

#### **DIRECTORS', CHIEF EXECUTIVES AND SUPERVISORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES**

None of the Directors, chief executives, Supervisors or any of their respective associates was granted by the Company or its subsidiaries any right to acquire shares or debentures of the Company or any other body corporate, or had exercised any such right during the six months ended 30 June 2022.

#### **PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES**

During the six months ended 30 June 2022, there was no purchase, sale or redemption of any listed securities of the Company by the Company or any of its subsidiaries.

#### **AUDIT COMMITTEE AND REVIEW OF INTERIM RESULTS**

The audit committee of the Company (the “**Audit Committee**”) comprised two independent non-executive Directors, namely Mr. Qian Shizheng and Mr. Yuan Xiaobin and one non-executive Director, Ms. Liu Jiaoyang. Mr. Qian Shizheng is the chairman of the Audit Committee. The unaudited consolidated interim financial information for the six months ended 30 June 2022 and this interim report have been reviewed by the Audit Committee. This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Listing Rules, including compliance with Hong Kong Accounting Standard 34, Interim financial reporting, issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”).

The interim financial report is unaudited, but has been reviewed by KPMG in accordance with Hong Kong Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the HKICPA.

#### **董事、最高行政人員及監事收購股份或債權證之權利**

截至2022年6月30日止6個月期間，概無董事、最高行政人員及監事或彼等各自之聯繫人獲本公司或其附屬公司授予權利或行使任何該等權利以收購本公司或任何其他法人團體之股份或債權證。

#### **購入、出售或贖回上市證券**

截至2022年6月30日止6個月期間，本公司或其任何附屬公司並無購入、出售或贖回任何本公司上市證券。

#### **審計委員會及審閱中期業績**

本公司審計委員會（「**審計委員會**」）由兩名獨立非執行董事即錢世政先生及袁小彬先生以及一名非執行董事劉驕楊女士組成。錢世政先生為審計委員會主任。審計委員會已審閱截至2022年6月30日止6個月之未經審核合併中期財務資料及本中期報告。本中期財務報告乃根據上市規則的適用披露條文（包括按照香港會計師公會（「**香港會計師公會**」）頒佈之香港會計準則第34號中期財務報告）而編製。

中期財務報告未經審核，但已由畢馬威會計師事務所根據香港會計師公會頒佈之香港審閱委聘準則第2410號由實體之獨立核數師審閱中期財務資料進行審閱。

### CORPORATE GOVERNANCE

The Company is committed to maintaining high standards of corporate governance and has steered its development and protected the interests of its shareholders in an enlightened and open manner.

The Board comprises two executive Directors, five non-executive Directors and five independent non-executive Directors. The Board has adopted the code provisions (the “**Code Provisions**”) of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. For the six months ended 30 June 2022, the Company has complied with the Code Provisions.

The Company passed a special resolution at the annual general meeting of the Company for 2021 (“**2021 AGM**”) and approved the Annual Plan of External Guarantee (Non-guarantee Business) in the year of 2022. As of 30 June 2022, the Company has provided a guarantee amount of RMB22.30 billion for its subsidiaries.

### MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as the code of practice for carrying out securities transactions by the Directors and the Supervisors. After having made specific enquiries with all the Directors and the Supervisors, they have confirmed full compliance with the relevant standards stipulated in the Model Code during the six months ended 30 June 2022.

### CHANGES OF INFORMATION OF DIRECTORS AND SUPERVISORS

As at the date of this report, the Directors and Supervisors confirmed that there is no information which is discloseable pursuant to the requirements under Rules 13.51B of the Listing Rules.

### 企業管治

本公司一直致力維持高水準企業管治，開明和開放的理念維護其發展及保障股東的權益。

董事會由二名執行董事、五名非執行董事及五名獨立非執行董事組成。董事會已採納載列於上市規則附錄十四內的企業管治守則的守則條文（「**守則條文**」）。截至2022年6月30日止6個月，本公司已遵守守則條文。

公司於2021年度股東大會通過特別決議案，批准了2022年度對外擔保（非擔保業務類）計劃，截止2022年6月30日本公司為附屬公司提供擔保額度共223.0億元。

### 進行證券交易的標準守則

本公司已採納標準守則為本公司董事及監事證券交易之守則。經向全體董事及監事作出具體查詢後，全體董事及監事確認，截至2022年6月30日止6個月期間彼等已遵守標準守則所載之規定標準。

### 董事及監事資料變動

截止本報告日期，董事及監事確認沒有資料根據上市規則第13.51B條項下之規定予以披露。



## Other Information

### 其他資料

#### INTEREST OF DIRECTORS IN A COMPETING BUSINESS

None of the Directors and their respective close associates had an interest in a business which competes or may compete with the business of the Group during the six months ended 30 June 2022. The Company has no controlling shareholding (as defined under the Listing Rules) during the period.

#### SUBSIDIARIES' GUARANTEE

As of 30 June 2022, the actual balance of guarantees provided by the Company for external financing of subsidiaries (in which the Company has a direct or indirect shareholding of over 50%) did not exceed the authorization limit granted at the 2021 AGM, with a total of RMB1.011 billion, accounting for 4.53% of the total authorization limit. The top three subsidiaries with the highest proportion are: Chongqing Changjiang Financial Factoring Co., Ltd.\* (406 million); Chongqing Hanhua Asset Management Co., Ltd.\* (268 million); Liaoning Fuan Financial Asset Management Co., Ltd.\* (138 million).

#### SUBSEQUENT EVENT

Except as disclosed in this report, no other significant event took place after 30 June 2022 and up to the date of this report.

#### 董事於競爭業務之權益

截至2022年6月30日止6個月期間，董事、及彼等各自之緊密聯繫人並無於任何與本集團業務構成競爭或可能構成競爭之業務中擁有權益。本公司在相關期間無上市規則下所定義之控股股東。

#### 附屬公司擔保情況

截至2022年6月30日，本公司對附屬公司（直接或間接持股比例超過50%）對外融資提供的實際擔保餘額未超過股東大會的授權限額，總計為人民幣10.11億元，佔授權總額的比例為4.53%，佔比最高的前三大附屬公司分別為：重慶長江金融保理有限公司4.06億，重慶瀚華資產管理有限公司2.68億，遼寧富安金融資產管理有限公司1.38億。

#### 報告期後事項

除於本報告所披露者外，2022年6月30日後至本報告日期並無發生其他重大事項。

# Independent Review Report

## 獨立審閱報告



### Review report to the board of directors of Hanhua Financial Holding Co., Ltd.

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

### INTRODUCTION

We have reviewed the interim financial report set out on pages 35 to 88 which comprises the consolidated statement of financial position of Hanhua Financial Holding Co., Ltd. (the “Company”) and its subsidiaries (collectively the “Group”) as of 30 June 2022 and the related consolidated statement of profit or loss, statement of profit or loss and other comprehensive income and statement of changes in equity and condensed consolidated cash flow statement for the six months period then ended and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of the interim financial report in accordance with Hong Kong Accounting Standard 34.

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

### 致瀚華金控股份有限公司董事會的獨立審閱報告

*(於中華人民共和國註冊成立的股份有限公司)*

### 引言

本核數師(以下簡稱「我們」)已審閱列載於第35頁至第88頁瀚華金控股份有限公司(「貴公司」)及所屬附屬公司(統稱「貴集團」)的中期財務報告,此中期財務報告包括於2022年6月30日的合併財務狀況表與截至該日止6個月期間的合併損益表、合併損益及其他綜合收益表、合併股東權益變動表及簡明合併現金流量表以及附註解釋。根據香港聯合交易所有限公司證券上市規則,上市公司就中期財務資料編製的報告必須符合上市規則中的相關規定和香港會計師公會頒佈的香港會計準則第34號*中期財務報告*的規定。董事須負責根據香港會計準則第34號編製及列報中期財務報告。

我們的責任是根據我們的審閱對中期財務資料發表審閱意見,並按照我們雙方所協議的應聘條款,僅向貴公司董事會報告。除此以外,我們的報告書不可用作其他用途。我們概不就本報告的內容,對任何其他人士負責或承擔責任。

# Independent Review Report

## 獨立審閱報告

### SCOPE OF REVIEW

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

### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report as at 30 June 2022 is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34, *Interim financial reporting*.

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

30 August 2022

### 審閱範圍

我們已根據香港會計師公會頒佈的香港審閱委聘準則第2410號，由實體之獨立核數師審閱中期財務資料進行審閱。中期財務報告審閱工作包括向主要負責財務會計事項人員作出詢問，並實施分析和其他審閱程式。由於審閱的範圍遠較按香港核數準則進行審計的範圍為小，所以不能保證我們會注意到在審計中可能會被發現的所有重大事項。因此，我們不會發表審計意見。

### 結論

根據我們的審閱工作，我們並沒有注意到任何事項，使我們相信於2022年6月30日的中期財務報告在所有重大方面沒有按照香港會計準則第34號，*中期財務報告*的規定編製。

香港執業會計師  
香港中環  
遮打道10號  
太子大廈8號

2022年8月30日

# Consolidated Statement of Profit or Loss – unaudited

## 未經審計的合併損益表

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in Renminbi (“RMB”)’000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

		Six months ended 30 June 截至6月30日止6個月	
		2022 2022年 RMB’000 人民幣千元	2021 2021年 RMB’000 人民幣千元
	Note 附註		
Guarantee and consulting fee income	擔保及諮詢費收入	199,403	269,098
Guarantee handling expenses	擔保手續費支出	(56,032)	(26,429)
<b>Net guarantee and consulting fee income</b>	擔保及諮詢費淨收入	<b>143,371</b>	242,669
Interest and handling fee income	利息及手續費收入	196,552	314,006
Interest and commission expenses	利息及手續費支出	(97,276)	(182,955)
<b>Net interest and handling fee income</b>	利息及手續費淨收入	<b>99,276</b>	131,051
<b>Net fee and interest income</b>	淨手續費及利息收入	<b>242,647</b>	373,720
Net trading gains	交易淨收益	340	40,559
Net foreign exchange losses	匯兌淨損失	(2,136)	(160)
Other operating income, net	其他運營淨收入	17,153	27,718
<b>Operating income</b>	運營收入	<b>258,004</b>	441,837
Share of profits of associates	對聯營企業確認的投資收益	40,863	39,584
Share of profits of joint ventures	對合營企業確認的投資收益	-	9,677
Reversal for guarantee losses	轉回擔保賠償準備金	146,968	47,705
Impairment losses	資產減值損失	(115,002)	(77,516)
Operating expenses	營運支出	(256,082)	(318,788)
Other net losses	其他虧損淨額	(8,892)	(3,585)
<b>Profit before taxation</b>	稅前利潤	<b>65,859</b>	138,914
Income tax	所得稅	(37,567)	(37,870)
<b>Profit for the period</b>	期內利潤	<b>28,292</b>	101,044
<b>Attributable to:</b>	歸屬於：		
Shareholders of the Company	本公司股東	18,093	92,020
Non-controlling interests	非控制性權益	10,199	9,024
<b>Profit for the period</b>	期內利潤	<b>28,292</b>	101,044
<b>Earnings per share</b>	每股收益		
Basic and diluted (RMB)	基本及稀釋 (金額單位為人民幣元)	0.00	0.02

The notes on pages 44 to 88 form part of this interim financial report.

第44頁至88頁所載附註構成本中期財務報表的一部分。

# Consolidated Statement of Profit or Loss and Other Comprehensive Income – unaudited

## 未經審計的合併損益及其他綜合收益表

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月

(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

		<b>Six months ended 30 June</b>	
		<b>截至6月30日止6個月</b>	
		<b>2022</b>	2021
		<b>2022年</b>	2021年
		<b>RMB'000</b>	RMB'000
		<b>人民幣千元</b>	人民幣千元
<b>Profit for the period</b>	<b>期內利潤</b>	<b>28,292</b>	101,044
<b>Other comprehensive income for the period (after tax and reclassification adjustments):</b>	<b>期內其他綜合收益(除稅及作出重新分類調整後):</b>		
Items that may be reclassified subsequently to profit or loss:	可能於期後分類至損益的項目:		
Exchange differences on translation of financial statements of overseas subsidiaries	換算海外附屬公司財務報表的匯兌差額	<b>(4,415)</b>	1,302
<b>Total comprehensive income for the period</b>	<b>期內綜合收益合計</b>	<b>23,877</b>	102,346
<b>Attributable to:</b>	<b>歸屬於:</b>		
Shareholders of the Company	本公司股東	<b>13,678</b>	93,322
Non-controlling interests	非控制性權益	<b>10,199</b>	9,024
<b>Total comprehensive income for the period</b>	<b>期內綜合收益合計</b>	<b>23,877</b>	102,346

The notes on pages 44 to 88 form part of this interim financial report.

第44頁至88頁所載附註構成本中期財務報表的一部分。

# Consolidated Statement of Financial Position – unaudited

## 未經審計的合併財務狀況表

At 30 June 2022 • 於2022年6月30日

(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

			At 30 June 2022 於2022年 6月30日 <b>RMB'000</b> 人民幣千元	At 31 December 2021 於2021年 12月31日 <i>RMB'000</i> 人民幣千元
		Note 附註		
<b>Assets</b>	<b>資產</b>			
Cash and cash equivalents	貨幣資金	7	<b>332,655</b>	795,039
Time and restricted bank deposits	期限在3個月以上的定期 存款和存出擔保保證金		<b>1,554,387</b>	1,753,578
Trade and other receivables	應收及其他應收款項	8	<b>1,619,995</b>	2,067,173
Receivables for factoring business	應收保理款項	9	<b>1,064,609</b>	1,112,142
Loans and advances to customers	發放貸款及墊款	10	<b>1,586,698</b>	1,311,542
Financial assets measured at fair value through profit or loss	以公允價值計量且其變動 計入當期損益的金融資產	11	<b>1,862,440</b>	1,807,759
Finance lease receivables	應收融資租賃款	12	<b>85,726</b>	91,665
Repossessed assets	抵債資產		<b>281,220</b>	297,300
Investment property and property, plant and equipment	投資性房地產及物業廠房 及設備	13	<b>1,034,300</b>	1,074,019
Intangible assets	無形資產		<b>90,914</b>	92,359
Interest in associates	長期股權投資－聯營企業		<b>1,603,381</b>	1,505,151
Goodwill	商譽		<b>9,720</b>	9,720
Deferred tax assets	遞延所得稅資產	14	<b>427,703</b>	439,658
<b>Total assets</b>	<b>資產合計</b>		<b>11,553,748</b>	12,357,105
<b>Liabilities</b>	<b>負債</b>			
Interest-bearing borrowings	計息借款	15	<b>2,694,442</b>	3,177,905
Financial assets sold under repurchase agreement	賣出回購金融資產	16	<b>92,031</b>	90,264
Deferred income	未到期責任準備金		<b>207,247</b>	234,482
Provisions for guarantee losses	擔保賠償準備金		<b>175,161</b>	322,129
Customer pledged deposits	存入保證金	17	<b>39,221</b>	42,401
Accruals and other payables	應計及其他應付款項	18	<b>311,259</b>	335,129
Current tax liabilities	當期所得稅負債		<b>74,185</b>	93,366
Lease liabilities	租賃負債		<b>12,531</b>	24,144
<b>Total liabilities</b>	<b>負債合計</b>		<b>3,606,077</b>	4,319,820
<b>NET ASSETS</b>	<b>淨資產</b>		<b>7,947,671</b>	8,037,285

The notes on pages 44 to 88 form part of this interim financial report.

第44頁至88頁所載附註構成本中期財務報表的一部分。

# Consolidated Statement of Financial Position – unaudited

## 未經審計的合併財務狀況表

At 30 June 2022 • 於2022年6月30日

(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

			<b>At 30 June 2022</b>	At 31 December 2021
			於2022年 6月30日	於2021年 12月31日
		<i>Note</i>	<b>RMB'000</b>	<i>RMB'000</i>
		<i>附註</i>	人民幣千元	人民幣千元
<b>CAPITAL AND RESERVES</b>	資本及儲備	19		
Share capital	股本		<b>4,600,000</b>	4,600,000
Reserves	儲備		<b>2,729,197</b>	2,736,115
<b>Total equity attributable to shareholders of the Company</b>	本公司股東應佔股本總額		<b>7,329,197</b>	7,336,115
<b>Non-controlling interests</b>	非控制性權益	20	<b>618,474</b>	701,170
<b>TOTAL EQUITY</b>	權益合計		<b>7,947,671</b>	8,037,285

Approved and authorised for issue by the board of directors on 30 August 2022.

經董事會批准及授權於2022年8月30日。

**Name: Zhang Guoxiang**

*Position: Chairman of the Board*

張國祥

董事會主席

**Name: Ren Weidong**

*Position: Chief Financial Officer*

任為棟

首席財務官

**(Company stamp)**

公司蓋章

The notes on pages 44 to 88 form part of this interim financial report.

第44頁至88頁所載附註構成本中期財務報表的一部分。

# Consolidated Statement of Changes in Equity – unaudited

## 未經審計的合併股東權益變動表

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

		Attributable to equity shareholders of the Company 本公司股權持有人應佔							Non-controlling interests	Total equity	
		Share capital	Share premium	Capital reserve	Exchange reserve	Surplus reserve	General reserve	Retained earnings	Subtotal		
		股本	股份溢價	資本公積	折算差額	盈餘公積	風險準備	未分配利潤	小計	非控制性權益	股東權益合計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Note 19(b)	Note 19(c)(i)	Note 19(c)(ii)	Note 19(c)(iv)	Note 19(c)(iii)	Note 19(c)(iv)			Note 20	
		附註19(b)	附註19(c)(i)	附註19(c)(ii)	附註19(c)(iv)	附註19(c)(iii)	附註19(c)(iv)			附註20	
<b>Balance at 1 January 2021</b>	於2021年1月1日的餘額	4,600,000	1,270,924	464,008	1,479	179,097	348,578	529,240	7,393,326	703,612	8,096,938
<b>Changes in equity for the six months ended 30 June 2021:</b>	截至2021年6月30日止6個月期間的權益變動										
Profit for the period	期內利潤	-	-	-	-	-	-	92,020	92,020	9,024	101,044
Other comprehensive income	其他綜合收益	-	-	-	1,302	-	-	-	1,302	-	1,302
<b>Total comprehensive income</b>	綜合收益合計	-	-	-	1,302	-	-	92,020	93,322	9,024	102,346
Cash dividends declared to pay to the equity shareholders of the Company	向股東宣告分配現金股利	-	-	-	-	-	-	(138,000)	(138,000)	-	(138,000)
Cash dividends paid to non-controlling interests	向非控制性權益支付之現金股息	-	-	-	-	-	-	-	-	(34,755)	(34,755)
Appropriation to surplus reserve	提取盈餘公積	-	-	-	-	28,124	-	(28,124)	-	-	-
Purchase equity interest from non-controlling interests	購買非控制性權益	-	-	472	-	-	-	-	472	(5,472)	(5,000)
<b>Balance at 30 June 2021</b>	於2021年6月30日的餘額	4,600,000	1,270,924	464,480	2,781	207,221	348,578	455,136	7,349,120	672,409	8,021,529

The notes on pages 44 to 88 form part of this interim financial report.

第44頁至88頁所載附註構成本中期財務報表的一部分。



# Consolidated Statement of Changes in Equity – unaudited

## 未經審計的合併股東權益變動表

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月

(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

		Attributable to equity shareholders of the Company 本公司股權持有人應佔							Non-controlling interests	Total equity	
		Share capital	Share premium	Capital reserve	Exchange reserve	Surplus reserve	General reserve	Retained earnings	Subtotal	Non-controlling interests	Total equity
		股本	股份溢價	資本公積	外幣報表	盈餘公積	風險準備	未分配利潤	小計	非控制性	股東權益
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Note 19(b)	Note 19(c)(i)	Note 19(c)(ii)	Note 19(c)(v)	Note 19(c)(iii)	Note 19(c)(iv)			Note 20	
		附註19(b)	附註19(c)(i)	附註19(c)(ii)	附註19(c)(v)	附註19(c)(iii)	附註19(c)(iv)			附註20	
<b>Balance at 30 June and 1 July 2021</b>	<b>2021年6月30日的餘額</b>	4,600,000	1,270,924	464,480	2,781	207,221	348,578	455,136	7,349,120	672,409	8,021,529
<b>Changes in equity for the six months ended 31 December 2021:</b>	<b>截至2021年12月31日止6個月期間的權益變動</b>										
Profit for the period	期內利潤	-	-	-	-	-	-	(15,298)	(15,298)	26,596	11,298
Other comprehensive income	其他綜合收益	-	-	-	2,293	-	-	-	2,293	-	2,293
<b>Total comprehensive income</b>	<b>綜合收益合計</b>	-	-	-	2,293	-	-	(15,298)	(13,005)	26,596	13,591
Appropriation to general reserve	提取一般風險儲備	-	-	-	-	-	22,068	(22,068)	-	-	-
Capital injection in subsidiaries from non-controlling interests	非控制性權益向子公司注資	-	-	-	-	-	-	-	-	6,000	6,000
Cash dividends paid to non-controlling interests	向非控制性權益支付之現金股息	-	-	-	-	-	-	-	-	(3,835)	(3,835)
<b>Balance at 31 December 2021</b>	<b>於2021年12月31日的餘額</b>	4,600,000	1,270,924	464,480	5,074	207,221	370,646	417,770	7,336,115	701,170	8,037,285

The notes on pages 44 to 88 form part of this interim financial report.

第44頁至88頁所載附註構成本中期財務報表的一部分。

# Consolidated Statement of Changes in Equity – unaudited

## 未經審計的合併股東權益變動表

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

		Attributable to equity shareholders of the Company 本公司股權持有人應佔							Non-controlling interests	Total equity	
		Share capital	Share premium	Capital reserve	Exchange reserve	Surplus reserve	General reserve	Retained earnings	Subtotal		
		股本	股份溢價	資本公積	外幣報表	盈餘公積	風險準備	未分配利潤	小計	非控制性權益	股東權益合計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Note 19(b)	Note 19(c)(i)	Note 19(c)(ii)	Note 19(c)(v)	Note 19(c)(iii)	Note 19(c)(iv)			Note 20	
		附註19(b)	附註19(c)(i)	附註19(c)(ii)	附註19(c)(v)	附註19(c)(iii)	附註19(c)(iv)			附註20	
Balance at 1 January 2022	於2022年1月1日的餘額	4,600,000	1,270,924	464,480	5,074	207,221	370,646	417,770	7,336,115	701,170	8,037,285
Changes in equity for the six months ended 30 June 2022:	截至2022年6月30日止6個月期間的權益變動										
Profit for the period	期內利潤	-	-	-	-	-	-	18,093	18,093	10,199	28,292
Other comprehensive income	其他綜合收益	-	-	-	(4,415)	-	-	-	(4,415)	-	(4,415)
Total comprehensive income	綜合收益合計	-	-	-	(4,415)	-	-	18,093	13,678	10,199	23,877
Cash dividends paid to non-controlling interests	向非控制性權益支付之現金股息	-	-	-	-	-	-	-	-	(5,709)	(5,709)
Appropriation to surplus reserve	提取盈餘公積	-	-	-	-	15,522	-	(15,522)	-	-	-
Capital injection in subsidiaries from non-controlling interests	非控制性權益向子公司注資	-	-	-	-	-	-	-	-	4,800	4,800
Purchase equity interest from non-controlling interests	購買非控制性權益	-	-	(20,596)	-	-	-	-	(20,596)	(91,986)	(112,582)
Balance at 30 June 2022	2022年6月30日餘額	4,600,000	1,270,924	443,884	659	222,743	370,646	420,341	7,329,197	618,474	7,947,671

The notes on pages 44 to 88 form part of this interim financial report.

第44頁至88頁所載附註構成本中期財務報表的一部分。

# Condensed Consolidated Cash Flow Statement – unaudited

## 未經審計的簡明合併現金流量表

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月

(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

		Six months ended 30 June 截至6月30日止6個月	
		2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
<b>Operating activities</b>			
Cash generated from operations	經營活動產生的現金	170,204	925,993
PRC income tax paid	支付的所得稅款	(44,793)	(57,541)
<b>Net cash generated from operating activities</b>	<b>經營活動產生的現金淨額</b>	<b>125,411</b>	<b>868,452</b>
<b>Investing activities</b>			
Proceeds from sale of investments	處置投資所得款項	169,681	244,624
Proceeds from investments and dividends received	金融資產持有期間取得投資收益收到的現金	2,266	1,752
Proceeds from sale of property, plant and equipment and other non-current assets	處置物業、廠房、設備及其他非流動資產所得款項	1,728	481
Purchase of equity interests of subsidiaries from non-controlling interests	自非控制性權益收購附屬公司股權支付的款項	(51,626)	(5,000)
Payment for the purchase of property, plant and equipment and other non-current assets	支付購買物業、廠房及設備及其他非流動資產的款項	(13,668)	(6,242)
Payments on acquisition of investments	支付投資的款項	(125,068)	(152,288)
<b>Net cash (used)/generated from investing activities</b>	<b>投資活動(使用)/產生的現金流量</b>	<b>(16,687)</b>	<b>83,327</b>

The notes on pages 44 to 88 form part of this interim financial report.

第44頁至88頁所載附註構成本中期財務報表的一部分。

# Condensed Consolidated Cash Flow Statement – unaudited

## 未經審計的簡明合併現金流量表

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

		Six months ended 30 June 截至6月30日止6個月	
		2022	2021
		2022年	2021年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
	Note 附註		
<b>Financing activities</b>	<b>籌資活動</b>		
Proceeds from capital injection of non-controlling holders	非控股股東注資所得	4,800	-
Net increase/(decrease) of financial assets sold under repurchase agreement	賣出回購金融資產款項淨增加／(減少)額	1,777	(121,700)
Net decrease of interest-bearing borrowings	計息借款淨減少額	(460,236)	(1,501,755)
Dividends paid to non-controlling interests	向非控制性權益支付的股息	(5,709)	(34,755)
Interest paid	償還借款利息支付的現金	(103,422)	(141,779)
Capital element of lease rentals paid	支付的租賃租金的本金部分	(7,039)	(10,079)
Interest element of lease rentals paid	支付的租賃租金的利息部分	(1,060)	(666)
<b>Net cash used in financing activities</b>	<b>籌資活動使用的現金淨額</b>	<b>(570,889)</b>	<b>(1,810,734)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>貨幣資金減少淨額</b>	<b>(462,165)</b>	<b>(858,955)</b>
<b>Cash and cash equivalents at 1 January</b>	<b>1月1日現金及現金等價物</b>	<b>795,039</b>	<b>1,505,187</b>
<b>Effect of foreign exchange rate changes</b>	<b>外匯匯率變動影響</b>	<b>(219)</b>	<b>(160)</b>
<b>Cash and cash equivalents at 30 June</b>	<b>6月30日現金及現金等價物</b>	<b>332,655</b>	<b>646,072</b>
	7		

The notes on pages 44 to 88 form part of this interim financial report.

第44頁至88頁所載附註構成本中期財務報表的一部分。

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 1 BASIS OF PREPARATION

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with Hong Kong Accounting Standard (HKAS) 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants (HKICPA). It was authorised for issue on 30 August 2022.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2021 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2022 annual financial statements. Details of any changes in accounting policies are set out in Note 2.

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

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2021 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards (HKFRSs).

The interim financial report is unaudited, but has been reviewed by KPMG in accordance with Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the HKICPA. KPMG's independent review report to the Board of Directors is included on pages 33 to 34.

### 1 編製基礎

本中期財務報告乃根據香港聯合交易所有限公司證券上市規則適用披露條文，並按照香港會計師公會（香港會計師公會）頒佈之香港會計準則（香港會計準則）第34號中期財務報告之規定而編製。本中期財務報告已於2022年8月30日獲授權刊發。

本公司編製本中期財務報告所採用的會計政策與本公司於2021年年度財務報表所採用者一致，惟預期於2022年年度務報表內反映之會計政策變動除外。此等會計政策變動之詳情載於附註2。

按照香港會計準則第34號編製之中期財務報告，需要管理層作出判斷、估計及假設，此舉會影響會計政策之應用以及按截至報告日期為止基準呈報之資產及負債、收入及支出之金額。實際結果可能有別於該等估計。

本中期財務報告載有簡明合併財務報表及經選取的解釋附註。附註包括對瞭解本集團自2021年年度財務報表刊發以來的財務狀況及表現方面的變動屬重要的事件和交易的說明。上述簡明合併中期財務報表及附註並不包括根據香港財務報告準則（「香港財務報告準則」）編製之整份財務報表之所有資料。

中期財務報告未經審計，但已由畢馬威會計師事務所根據香港會計師公會頒佈之香港審閱工作準則第2410號由實體之獨立核數師審閱中期財務資料進行審閱。畢馬威會計師事務所致董事會的獨立審閱報告詳見第33頁至第34頁。

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 2 CHANGES IN ACCOUNTING POLICIES

The HKICPA has issued the following amendments to HKFRSs that are first effective for the current accounting period of the Group:

- Amendments to HKAS 16, *Property, plant and equipment: Proceeds before intended use*
- Amendments to HKAS 37, *Provisions, contingent liabilities and contingent assets: Onerous contracts – cost of fulfilling a contract*

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

### 3 SEGMENT REPORTING

The Group manages its business by business lines. In a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment, the Group defines reporting segments based on the following operating segments:

#### Digital services

This segment, building upon the Group's financial technology (fintech) system and digital risk control model, provides standardized, automated and batch-based fintech services for micro, small and medium-sized enterprises (“MSMEs”) and individual customers in specific transaction scenarios and industrial chains, mainly including electronic guarantee, and micro and small-sized businesses targeted fintech services.

### 2 會計政策變更

於本財務報表期間，本集團對該等財務報表已採納以下香港會計師公會頒佈的《香港財務報告準則》的修訂：

- 對《香港財務報告準則第16號》的修訂－不動產、廠房和設備：達到預定可使用狀態前的收益；
- 對《香港財務報告準則第37號》的修訂－準備、或有負債和或有資產：虧損性合同－履約成本

概無任何對本集團於本年度財務報告中編製或呈列本集團於本期間或過往期間的業績及財務狀況有重大影響的變化。本集團尚未應用任何在當前會計期間尚未生效的新準則或解釋。

### 3 分部報告

本集團根據業務條線進行業務管理。本集團的經營分部已按與內部報送資訊一致的方式列報，這些內部報送資訊是提供給本集團管理層以向分部分配資源並評價分部業績，本集團以經營分部為基礎，確定了下列報告分部：

#### 數字化服務

以本集團的金融科技系統和數位化風控模型為基礎，為特定交易場景、產業鏈的中小微企業及個人客戶提供標準化、自動化、批量化的金融科技服務，主要包括電子保函、小微金融科技服務業務。

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 3 SEGMENT REPORTING (CONTINUED)

#### Digital finance

This segment provides offline financing products and guarantee services for MSMEs and individual customers through the Group's financing guarantee and financial factoring companies, mainly including bond guarantee, performance guarantee, entrusted loans and receivables factoring. This segment also covers the Company's equity investment in commercial banking.

#### Capital investment and financial asset management

This segment provides capital investment services to certain small and medium-sized enterprises with growth potential and value by utilization of the Group's own funds and funds raised through cooperation with external institutions, and includes partnership with banks and other financial institutions to carry out distressed asset management business.

#### Others

This segment represents the managerial functions of the headquarters and other business lines and operational results that cannot be completely categorized into any of the above segments.

#### (a) Segment results, assets and liabilities

For the purposes of assessing segment performance and allocating resources between segments, the Group's senior executive management monitors the results, assets and liabilities attributable to each reportable segment on the following bases:

Segment assets include all tangible, intangible assets and current assets with the exception of deferred tax assets. Segment liabilities include all liabilities managed directly by the segments.

Revenue and expenses are allocated to the reportable segments with reference to revenue generated by those segments and the expenses incurred by those segments or which otherwise arise from the depreciation or amortization of assets attributable to those segments.

### 3 分部報告 (續)

#### 數字化金融

以本集團所轄的融資擔保、金融保理等機構，為中小微企業及個人客戶提供線下資金產品和擔保服務，主要包括債券擔保、履約擔保、委托貸款應收賬款保理業務；以及本公司對民營銀行的股權投資業務。

#### 資本投資及金融資產管理

利用自有資金，以及通過與外部機構合作募集資金，向具有成長空間和增長價值的特定中小企業提供資本投資服務，以及與銀行等金融機構合作開展不良資產管理業務。

#### 其他

指承擔總部管理職能以及無法完全劃分為上述任一分部的其他業務條線以及經營業績。

#### (a) 分部利潤、資產及負債

為了評價各個分部的業績及向其配置資源，本集團管理層會定期審閱歸屬於各分部業績、資產及負債，這些資訊的編製基礎如下：

分部資產包括歸屬於分部的所有有形資產、無形資產及流動資產，但不包括遞延所得稅資產。分部負債包括所有由各分部直接管理的負債。

分部經營成果是指各個分部產生的收入，扣除各個分部發生的費用、歸屬於各分部的資產發生的折舊和攤銷及其他費用的淨額，以分配至該等分部。

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 3 SEGMENT REPORTING (CONTINUED)

#### (a) Segment results, assets and liabilities (Continued)

Internal charges and transfer prices are determined with reference to market rates and have been reflected in the performance of each segment.

Changes in disclosure of segment results and assets and liabilities in the current period:

The Group has further strengthened the assessment and management on business segments and optimized the resource allocation at Group level during the reporting period. The Group has comprehensively promoted digital transformation, cancelled the original division of business segments and reorganized business segments.

Compared to the prior years, the current segment structure better reflects current management model of the Group. The comparative figures for the six months ended 30 June 2021 and 31 December 2021 have been restated accordingly.

### 3 分部報告 (續)

#### (a) 分部利潤、資產及負債 (續)

分部之間的內部收費和轉讓定價均參照市場利率確定，並已反映在各分部的表現中。

對本期分部業績、資產和負債披露方式變更的說明：

本集團在報告期內進一步優化業務分部的評估，管理和資源分配。本集團全面推進數字化轉型，取消了原有的業務分部劃分，並重構了業務單元。

與以往列報方式相比，新披露方式更好地反映了本集團當期的管理模式。因此，截至2021年6月30日止6個月和2021年12月31日的比較數據已重述。



# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月

(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 3 SEGMENT REPORTING (CONTINUED)

#### (a) Segment results, assets and liabilities (Continued)

Information regarding the Group's reportable segments as provided to the Group's most senior executive management for the purpose of resource allocation and assessment of segment performance for the six months ended 30 June 2022 is set out below:

### 3 分部報告 (續)

#### (a) 分部利潤、資產及負債 (續)

截至2022年6月30日向本集團管理層報送的以向分部分配資源並評價分部業績的分部資訊列示如下：

		Six months ended 30 June 2022 截至2022年6月30日止6個月				
		Digital services	Digital finance	Capital investment and financial asset management	Others	Total
		數字化服務	數字化金融	資本投資及金融資產管理	其他	合計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Net guarantee and consulting fee income	擔保及諮詢費淨收入	63,910	79,461	-	-	143,371
Net interest and handling fee income/(expense)	利息及手續費淨收入/(支出)	50,228	34,400	17,310	(2,662)	99,276
Reportable segment income/(expense)	分部收入/(支出)	114,138	113,861	17,310	(2,662)	242,647
Net trading gains/(losses)	交易淨損益	-	914	(537)	(37)	340
Net foreign exchange losses	匯兌淨損失	-	-	-	(2,136)	(2,136)
Other net income	其他淨收入	2,049	1,297	5,132	8,675	17,153
Operating income	營運收入	116,187	116,072	21,905	3,840	258,004
Share of profits/(losses) of associates	對聯營企業確認的投資收益/(虧損)	-	36,600	4,978	(715)	40,863
Reversal for guarantee losses	轉回擔保賠償準備金	45,450	101,518	-	-	146,968
Impairment losses	資產減值損失	(1,956)	(103,361)	(3,862)	(5,823)	(115,002)
Operating expenses	營運支出	(52,605)	(105,056)	(14,048)	(84,373)	(256,082)
Other net losses	其他損失淨額	-	(407)	44	(8,529)	(8,892)
Reportable segment profit/(losses) before taxation	分部稅前利潤/(損失)	107,076	45,366	9,017	(95,600)	65,859

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 3 SEGMENT REPORTING (CONTINUED)

### 3 分部報告(續)

#### (a) Segment results, assets and liabilities (Continued)

#### (a) 分部利潤、資產及負債(續)

		At 30 June 2022 於2022年6月30日				
		Digital services	Digital finance	Capital investment and financial asset management	Others	Total
		數字化服務	數字化金融	資本投資及金融資產管理	其他	合計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Segment assets	分部資產	169,097	5,360,053	2,097,903	3,498,992	11,126,045
Segment liabilities	分部負債	(9,246)	(1,360,973)	(977,415)	(1,258,443)	(3,606,077)
		Six months ended 30 June 2021 截至2021年6月30日止6個月				
		Digital services	Digital finance	Capital investment and financial asset management	Others	Total
		數字化服務	數字化金融	資本投資及金融資產管理	其他	合計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Net guarantee and consulting fee income	擔保及諮詢費淨收入	33,289	209,380	-	-	242,669
Net interest and handling fee income/(expense)	利息及手續費淨收入/(支出)	72,510	80,101	7,520	(29,080)	131,051
Reportable segment income/(expense)	分部收入/(支出)	105,799	289,481	7,520	(29,080)	373,720
Net trading gains	交易淨損益	-	-	28,850	11,709	40,559
Net foreign exchange losses	匯兌淨損失	-	-	-	(160)	(160)
Other net income	其他淨收入	362	3,146	1,786	22,424	27,718
Operating income	營運收入	106,161	292,627	38,156	4,893	441,837
Share of profits/(losses) of associates	對聯營企業確認的投資收益/(虧損)	-	46,398	(4,043)	(2,771)	39,584
Share of profits/(losses) of joint ventures	對合營企業確認的投資收益/(虧損)	-	-	(322)	9,999	9,677
Reversal for guarantee losses	轉回擔保賠償準備金	13,608	34,097	-	-	47,705
Impairment losses	資產減值損失	(8,872)	(72,850)	773	3,433	(77,516)
Operating expenses	營運支出	(50,784)	(125,456)	(16,762)	(125,786)	(318,788)
Other net losses	其他損失淨額	-	(264)	(1)	(3,320)	(3,585)
Reportable segment profit/(losses) before taxation	分部稅前利潤/(損失)	60,113	174,552	17,801	(113,552)	138,914

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月

(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 3 SEGMENT REPORTING (CONTINUED)

### 3 分部報告 (續)

#### (a) Segment results, assets and liabilities (Continued)

#### (a) 分部利潤、資產及負債 (續)

		At 31 December 2021 於2021年12月31日				
	Digital services	Digital finance	Capital investment and financial asset management	Others	Total	
	數字化服務	數字化金融	資本投資及金融資產管理	其他	合計	
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
Segment assets	分部資產	183,375	4,614,670	2,457,122	4,662,280	11,917,447
Segment liabilities	分部負債	(16,810)	(1,889,618)	(1,180,446)	(1,232,946)	(4,319,820)

#### (b) Reconciliation of reportable segment assets

#### (b) 分部資產的調節

		At 30 June 2022	At 31 December 2021
		於2022年6月30日	於2021年12月31日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
<b>Assets</b>	<b>資產</b>		
Reportable segment assets	分部資產	<b>11,126,045</b>	11,917,447
Deferred tax assets	遞延所得稅資產	<b>427,703</b>	439,658
Consolidated total assets	資產合計	<b>11,553,748</b>	12,357,105

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 4 PROFIT BEFORE TAXATION

Profit before taxation is arrived at after charging :

#### (a) Net interest and handling fee income

		Six months ended 30 June 截至6月30日止6個月	
		2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
<b>Interest and handling fee income arising from:</b>	<b>利息及手續費收入來自：</b>		
- Loans and advances to customers	- 發放貸款及墊款	<b>73,366</b>	116,873
- Factoring business	- 保理業務	<b>36,634</b>	76,410
- Cash at banks	- 銀行存款	<b>2,023</b>	4,659
- Credit consulting services commission income	- 信用服務佣金收入	<b>55,295</b>	71,925
- Finance lease business	- 融資租賃業務	<b>272</b>	512
- Time and restricted bank deposits	- 期限在3個月以上的定期存款和存出擔保保證金	<b>24,099</b>	33,397
- Other commission income	- 其他手續費收入	<b>4,863</b>	10,230
		<b>196,552</b>	314,006
<b>Interest and commission expenses arising from:</b>	<b>利息及手續費支出來自：</b>		
- Interest-bearing borrowings	- 計息借款	<b>(81,699)</b>	(142,569)
- Financial assets sold under repurchase agreements	- 賣出回購金融資產	<b>(1,699)</b>	(6,504)
- Commission expenses paid in relation to SME lending business	- 小微貸款佣金支出	<b>(2,769)</b>	(16,337)
- Interest on lease liabilities	- 租賃負債利息	<b>(1,060)</b>	(666)
- Other interest and commission expenses	- 其他利息及手續費支出	<b>(10,049)</b>	(16,879)
		<b>(97,276)</b>	(182,955)
<b>Net interest and handling fee income</b>	<b>利息及手續費淨收入</b>	<b>99,276</b>	131,051

### 4 稅前利潤

稅前利潤已扣除：

#### (a) 利息及手續費淨收入

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 4 PROFIT BEFORE TAXATION (CONTINUED)

#### (b) Other operating income, net

### 4 稅前利潤(續)

#### (b) 其他運營收入，淨額

		Six months ended 30 June 截至6月30日止6個月	
		2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
Commission income of insurance brokerage business	保險經紀人業務收入	10,383	14,473
Commission expenses of insurance brokerage business	保險經紀人業務支出	(9,677)	(13,091)
Gain on disposal of long-term investments	處置長期投資收益	2,490	14,952
Government grants	政府補助	4,376	4,160
Dividend income from financial assets measured at fair value	處置以公允價值計量的金融資產的股息收入	2,266	1,752
Rental income from properties	物業租金收入	4,579	4,839
Others	其他	2,736	633
		<b>17,153</b>	<b>27,718</b>

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 4 PROFIT BEFORE TAXATION (CONTINUED)

### 4 稅前利潤(續)

#### (c) Operating expenses

#### (c) 營運支出

		Six months ended 30 June 截至6月30日止6個月	
		2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
Staff costs	員工薪酬		
– Salaries, wages, bonuses and other benefits	– 工資、獎金、津貼及其他福利	<b>123,004</b>	158,974
– Contributions to retirement schemes	– 養老保險	<b>20,132</b>	25,776
– Termination benefits	– 辭退福利	<b>19,800</b>	118
Depreciation expenses	折舊費用		
– Owned investment property and property, plant and equipment	– 自有投資性房地產與物業、廠房及設備	<b>27,300</b>	28,733
– Right-of-use assets	– 使用權資產	<b>8,545</b>	13,473
Amortisation expenses	攤銷費用	<b>7,291</b>	7,751
Travelling expenses	差旅費	<b>3,772</b>	7,870
Tax and surcharges	稅金及附加	<b>5,526</b>	6,944
Office expenses	辦公費	<b>3,787</b>	6,398
Others	其他	<b>36,925</b>	62,751
		<b>256,082</b>	318,788

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月

(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 5 INCOME TAX

### 5 所得稅

		Six months ended 30 June 截至6月30日止6個月	
		2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
<b>Current tax</b>	<b>當期所得稅</b>		
Provision for PRC income tax for the period (Note)	本期計提中國所得稅(附註)	<b>25,612</b>	9,739
<b>Deferred tax (Note 14)</b>	<b>遞延所得稅(附註14)</b>		
Origination and reversal of temporary differences	暫時性差異的產生及回撥	<b>11,955</b>	28,131
		<b>37,567</b>	37,870

*Note :*

Except for Hanhua Financing Guarantee Co., Ltd., Chongqing Hanhua Assets Management Co., Ltd., Chongqing Hanhua Micro-credit Co., Ltd., Sichuan Hanhua Financing Guarantee Co., Ltd., Chongqing Changjiang Financial Factoring Co., Ltd., Guiyang Yunyan District Hanhua Micro-credit Co., Ltd., Beijing Hanhua Internet Technology Co., Ltd., Sichuan Hanhua Micro-credit Co., Ltd., and Horgos Huiwei Enterprise Management Consulting Co., Ltd., the Company and its subsidiaries are subject to PRC income tax rate of 25%. Huiwei Hong Kong Holding Co., Ltd., HWA Asset Management Limited and Hanhua Hong Kong Holdings Co., Ltd. are subject to Hong Kong income tax rate of 16.5%.

Hanhua Financing Guarantee Co., Ltd., Chongqing Hanhua Assets Management Co., Ltd., Chongqing Hanhua Micro-credit Co., Ltd., Sichuan Hanhua Financing Guarantee Co., Ltd., Chongqing Changjiang Financial Factoring Co., Ltd., Guiyang Yunyan District Hanhua Micro-credit Co., Ltd., and Sichuan Hanhua Micro-credit Co., Ltd. are qualified enterprises located in the Western Region and are therefore entitled to preferential tax rate of 15% during the six months ended 30 June 2022 and 2021.

Beijing Hanhua Internet Technology Co., Ltd. is a qualified high-tech enterprise and is therefore entitled to preferential tax rate of 15% during the six months ended 30 June 2022 and 2021.

Horgos Huiwei Enterprise Management Consulting Co., Ltd. is a qualified enterprise located in Horgos since 26 January 2016, and is therefore entitled to exempt from PRC income tax in the first to the fifth years from the first-profitable year, and be subject to a 50% reduction in PRC income tax for the sixth year to the tenth year. Such tax exemption and reduction shall be implemented upon registration and filing with the tax authorities.

*附註 :*

除瀚華融資擔保股份有限公司、重慶瀚華資產管理有限公司、重慶市瀚華小額貸款有限責任公司、四川瀚華融資擔保有限公司、重慶長江金融保理有限公司、貴陽市雲岩區瀚華小額貸款有限公司、北京瀚華網絡科技有限公司、四川瀚華小額貸款有限公司及霍爾果斯市惠微企業管理諮詢有限公司以外，本公司及其附屬公司按照25%中國所得稅稅率繳稅。惠微香港控股有限公司、惠微資產管理有限公司以及瀚華香港控股有限公司適用的香港所得稅率為16.5%。

瀚華融資擔保股份有限公司、重慶瀚華資產管理有限公司、重慶市瀚華小額貸款有限責任公司、四川瀚華融資擔保有限公司、重慶長江金融保理有限公司、貴陽市雲岩區瀚華小額貸款有限公司及四川瀚華小額貸款有限公司為符合西部大開發稅收優惠的企業，因而於截至2021年及2022年6月30日止6個月享有優惠稅率15%。

北京瀚華網絡科技有限公司是一家符合高新技術企業稅收優惠的企業，因此在截至2021年及2022年6月30日止6個月享有15%的優惠稅率。

霍爾果斯市惠微企業管理諮詢有限公司自2016年1月26日起為霍爾果斯市合資格企業，因此自首次獲利起，第一年至第五年獲豁免繳納中國所得稅，並於第六至第十年獲減免50%中國所得稅。有關稅務寬減及減免將於向稅務機關註冊及存檔後實施。





# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月

(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 8 TRADE AND OTHER RECEIVABLES

### 8 應收及其他應收款項

		At 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	At 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Receivables for default payments (Note 8(a))	應收代償款 (附註8(a))	1,332,472	1,327,840
Trade receivables	應收賬款	12,295	31,067
Less: Allowance for doubtful debts (Note 8(b))	減：壞賬準備 (附註8(b))	(491,569)	(473,152)
		<b>853,198</b>	885,755
Interest receivables	應收利息	93,360	114,053
Receivables for assets disposal	應收資產轉讓款	184,100	437,851
Other prepayments, deposits and other receivables	其他預付款項、押金及其他應收款項	489,337	629,514
		<b>1,619,995</b>	2,067,173

#### (a) Aging analysis:

As of the end of the reporting period, the aging analysis of receivables for default payments, based on the invoice date and net of allowance for doubtful debts, is as follows:

#### (a) 賬齡分析：

於報告期末，根據發票日期及扣除壞賬準備後的應收代償款的賬齡分析如下：

		At 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	At 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Within 1 year (inclusive)	一年以內 (含1年)	87,868	158,750
Over 1 year but less than 2 years (inclusive)	一至二年 (含2年)	685,859	677,356
Over 2 years but less than 3 years (inclusive)	二至三年 (含3年)	115,751	48,870
Over 3 years but less than 4 years (inclusive)	三至四年 (含4年)	76,408	103,375
Over 4 years but less than 5 years (inclusive)	四至五年 (含5年)	96,824	72,826
Over 5 years	五年以上	269,762	266,663
		<b>1,332,472</b>	1,327,840
Less: Allowance for doubtful debts	減：壞賬準備	(491,569)	(473,152)
		<b>840,903</b>	854,688

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 8 TRADE AND OTHER RECEIVABLES (CONTINUED)

#### (b) Impairment of receivables for default payments:

Impairment losses in respect of receivables for default payments are recorded using an allowance account unless the Group is satisfied that recovery of the amount is remote, in which case the impairment loss is written off against receivables for default payments directly.

The movement in the allowance for doubtful debts during the period is as follows:

		At 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	At 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
At the beginning of the period/year	於報告期期／年初	473,152	449,451
Charged in the consolidated statements of profit or loss	於合併損益表計提	34,847	51,377
Recoveries	收回已核銷	2,206	13,743
Write-offs	本期核銷	(18,636)	(41,419)
At the end of the period/year	於報告期期／年末	491,569	473,152

At 30 June 2022, the Group's receivables for default payments of RMB1,332.5 million (31 December 2021: RMB1,327.8 million) were determined to be impaired at lifetime ECLs. The impaired receivables were related to customers that were in financial difficulties and management assessed that only a portion of the receivables is expected to be recovered. Consequently, the assessed allowances for doubtful debts of RMB491.6 million (31 December 2021: RMB473.2 million) were made at 30 June 2022.

### 8 應收及其他應收款項 (續)

#### (b) 應收代償款減值：

應收代償款的資產減值損失以備抵賬記錄，除非本集團認為收回有關款項的機會甚微，在該情況下，資產減值損失將直接從應收代償款核銷。

以下為本期間的壞賬準備變動：

於2022年6月30日，本集團有人民幣1,332.5百萬元（2021年12月31日：人民幣1,327.8百萬元）的應收代償款根據預期信用損失方法被釐定為減值。減值應收款項涉及財務困難的客戶，而管理層作出評估時亦預計僅能收回當中部份的應收款項。因此，已在2022年6月30日作出人民幣491.6百萬元（2021年12月31日：人民幣473.2百萬元）的壞賬準備。

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月

(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 9 RECEIVABLES FOR FACTORING BUSINESS

### 9 應收保理款

		At 30 June 2022	At 31 December 2021
		於2022年 6月30日	於2021年 12月31日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Receivables for factoring business (Note 9(a))	應收保理款 (附註9(a))	1,260,511	1,260,051
Add: Interest receivable	加：應收利息	10,490	32,168
Less: Allowance for doubtful debts (Note 9(b))	減：壞賬準備 (附註9(b))	(206,392)	(180,077)
		<b>1,064,609</b>	<b>1,112,142</b>

Receivables for factoring business which have been pledged for the repurchase agreements (see Note 16) amounting to RMB91.5 million (31 December 2021: RMB89.7 million) as at 30 June 2022.

截至2022年6月30日，應收保理款中包括賣出回購合約下質押的賬面值為人民幣91.5百萬元（2021年12月31日：人民幣89.7百萬元）（見附註16）。

Receivables for factoring business which have been secured for the bank loans (see Note 15) amounted to RMB260.5 million (31 December 2021: RMB393.2 million) as at 30 June 2022.

截至2022年6月30日，應收保理款中包括用於質押借款的賬面價值為人民幣260.5百萬元（2021年12月31日：人民幣393.2百萬元）（見附註15）。

#### (a) Overdue receivables for factoring business analysed by overdue period (exclusive interest receivable)

#### (a) 已逾期應收保理款按逾期期限分析（不包括應收利息）：

		At 30 June 2022	At 31 December 2021
		於2022年 6月30日	於2021年 12月31日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Overdue within 3 months (inclusive)	逾期3個月以內（含3個月）	103,021	17,428
Overdue between 3 months and 6 months (inclusive)	逾期3個月至6個月（含6個月）	29,892	226,786
Overdue between 6 months and 1 year (inclusive)	6個月至1年（含1年）	208,870	99,433
Overdue more than one year	逾期1年以上	110,631	32,309
		<b>452,414</b>	<b>375,956</b>

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 9 RECEIVABLES FOR FACTORING BUSINESS (CONTINUED)

#### (b) Impairment of receivables for factoring business:

Impairment losses in respect of receivables for factoring business are recorded using an allowance account unless the Group is satisfied that recovery of the amount is remote, in which case the impairment loss is written off against receivables for factoring business directly.

### 9 應收保理款(續)

#### (b) 應收保理款的資產減值損失

應收保理款的資產減值損失以備抵帳記錄，除非本集團認為收回有關款項的機會甚微，在該情況下，資產減值損失將直接從應收保理款核銷。

		At 30 June 2022 於2022年6月30日			
		12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
		未來12個月 預期信用 損失	整個存續期內 預期信用 損失未發生 信用減值	整個存續期內 預期信用 損失已發生 信用減值	合計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January	於1月1日	23,984	10,069	146,024	180,077
Transfer:	階段轉換:				
- to lifetime ECL not credit-impaired	- 至整個存續期內預期信用 損失未發生信用減值	(2,993)	2,993	-	-
- to lifetime ECL credit-impaired	- 至整個存續期內預期信用 損失已發生信用減值	(2,113)	(6,928)	9,041	-
(Reversal)/charge for the period	本期(轉回)/計提	(3,890)	27,418	2,787	26,315
At 30 June	於6月30日	14,988	33,552	157,852	206,392

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月

(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 9 RECEIVABLES FOR FACTORING BUSINESS (CONTINUED)

#### (b) Impairment of receivables for factoring business: (Continued)

### 9 應收保理款 (續)

#### (b) 應收保理款的資產減值損失 (續)

		At 31 December 2021 於2021年12月31日			
		12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
		未來12個月 預期信用 損失	整個存續期內 預期信用 損失未發生 信用減值	整個存續期內 預期信用 損失已發生 信用減值	合計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
At 1 January	於1月1日	22,983	924	17,824	41,731
Transfer:	階段轉換:				
- to lifetime ECL not credit-impaired	- 至整個存續期內預期信用 損失未發生信用減值	(658)	658	-	-
- to lifetime ECL credit-impaired	- 至整個存續期內預期信用 損失已發生信用減值	(5,847)	(152)	5,999	-
Charge for the year	本年計提	7,506	8,639	122,201	138,346
At 31 December	於12月31日	23,984	10,069	146,024	180,077

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 10 LOANS AND ADVANCES TO CUSTOMERS

#### (a) Analysed by nature

		At 30 June 2022	At 31 December 2021
		於2022年 6月30日	於2021年 12月31日
		<b>RMB'000</b>	<b>RMB'000</b>
		人民幣千元	人民幣千元
SME lending	信貸業務	<b>481,358</b>	679,913
Entrusted loans	委託貸款	<b>1,192,492</b>	698,285
Gross loans and advances to customers	發放貸款及墊款總額	<b>1,673,850</b>	1,378,198
Add: Interest receivable	加：應收利息	<b>93,010</b>	86,376
Less: Allowances for impairment losses	減：貸款減值準備	<b>(180,162)</b>	(153,032)
Net loans and advances to customers	發放貸款及墊款淨額	<b>1,586,698</b>	1,311,542

Loans and advances to customers included loans of RMB41.2 million arising from the consolidation of trust plans in which the Group hold the subordinated tranches as at 30 June 2022 (31 December 2021: RMB92.9 million).

於2022年6月30日，發放貸款及墊款中包括因本集團合併持有的信託計劃劣後級的結構化主體而產生的小額貸款，其帳面價值為人民幣41.2百萬元（於2021年12月31日為人民幣92.9百萬元）。

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月

(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 10 LOANS AND ADVANCES TO CUSTOMERS (CONTINUED)

### 10 發放貸款及墊款 (續)

#### (b) Analysed by industry sector

#### (b) 按行業分析

		At 30 June 2022		At 31 December 2021	
		於2022年6月30日		於2021年12月31日	
		<i>RMB'000</i>	%	<i>RMB'000</i>	%
		人民幣千元	%	人民幣千元	%
Wholesale and retail	批發和零售業	<b>563,343</b>	<b>33.66%</b>	322,871	23.43%
Leasing and commercial services	租賃和商業服務業	<b>320,800</b>	<b>19.17%</b>	57,200	4.15%
Real estate	房地產	<b>180,350</b>	<b>10.77%</b>	130,942	9.50%
Construction	建築業	<b>55,005</b>	<b>3.29%</b>	38,783	2.81%
Manufacturing	製造業	<b>41,028</b>	<b>2.45%</b>	61,028	4.43%
Others	其他	<b>122,561</b>	<b>7.31%</b>	125,180	9.08%
Micro-lending	小微企業貸款	<b>1,283,087</b>	<b>76.65%</b>	736,004	53.40%
Retail loans	個人貸款	<b>390,763</b>	<b>23.35%</b>	642,194	46.60%
Gross loans and advances to customers	發放貸款及墊款總額	<b>1,673,850</b>	<b>100.00%</b>	1,378,198	100.00%
Add: Interest receivable	加：應收利息	<b>93,010</b>		86,376	
Less: Allowances for impairment losses	減：貸款減值準備	<b>(180,162)</b>		(153,032)	
Net loans and advances to customers	發放貸款及墊款淨額	<b>1,586,698</b>		1,311,542	

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 10 LOANS AND ADVANCES TO CUSTOMERS (CONTINUED)

### 10 發放貸款及墊款(續)

#### (c) Analysed by type of collateral

#### (c) 按抵押品種類分析

		At 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	At 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Secured loans	抵質押貸款	1,275,934	991,368
Guaranteed loans	保證貸款	369,601	374,259
Unsecured loans	無擔保貸款	28,315	12,571
Gross loans and advances to customers	發放貸款及墊款總額	1,673,850	1,378,198
Add: Interest receivable	加：應收利息	93,010	86,376
Less: Allowances for impairment losses	減：貸款減值準備	(180,162)	(153,032)
Net loans and advances to customers	發放貸款及墊款淨額	1,586,698	1,311,542

#### (d) Overdue loans analysed by overdue period (exclusive interest receivable)

#### (d) 已逾期貸款的逾期期限分析 (不包括應收利息)

		At 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	At 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Overdue within 3 months (inclusive)	逾期3個月以內(含3個月)	28,021	143,363
Overdue between 3 months and 6 months (inclusive)	逾期3個月至6個月 (含6個月)	70,200	51,562
Overdue between 6 months and one year (inclusive)	逾期6個月至1年(含1年)	161,153	76,971
Overdue more than one year	逾期1年以上	216,970	211,798
		476,344	483,694

Overdue loans represent loans, of which the whole or part of the principal or interest were overdue for one day or more.

已逾期貸款是指全部或部分本金或利息逾期1天或以上的貸款。



# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月

(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 10 LOANS AND ADVANCES TO CUSTOMERS (CONTINUED)

### 10 發放貸款及墊款 (續)

(e) Analysed by methods for assessing allowances  
for impairment losses

(e) 按減值損失準備金評估方法  
分析

		At 30 June 2022 於2022年6月30日			
		12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
		未來12個月 預期信用損失 RMB'000 人民幣千元	整個存續期內 預期信用損失 未發生信用減值 RMB'000 人民幣千元	整個存續期內 預期信用損失 已發生信用減值 RMB'000 人民幣千元	合計 RMB'000 人民幣千元
Micro-lending	小微企業貸款	1,013,275	2,000	267,812	1,283,087
Retail loans	個人貸款	188,922	19,452	182,389	390,763
Gross loans and advances to customers	發放貸款及墊款總額	1,202,197	21,452	450,201	1,673,850
Add: Interest receivable	加：應收利息	93,010	-	-	93,010
Less: Allowances for impairment losses	減：貸款減值準備	(34,630)	(1,291)	(144,241)	(180,162)
Net loans and advances to customers	發放貸款及墊款淨額	1,260,577	20,161	305,960	1,586,698

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 10 LOANS AND ADVANCES TO CUSTOMERS (CONTINUED)

### 10 發放貸款及墊款 (續)

#### (e) Analysed by methods for assessing allowances for impairment losses (Continued)

#### (e) 按減值損失準備金評估方法 分析 (續)

		At 31 December 2021 於2021年12月31日			
		12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
		未來12個月 預期信用損失	整個存續期內 預期信用損失 未發生信用減值	整個存續期內 預期信用損失 已發生信用減值	合計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Micro-lending	小微企業貸款	573,953	24,900	137,151	736,004
Retail loans	個人貸款	395,368	43,272	203,554	642,194
Gross loans and advances to customers	發放貸款及墊款總額	969,321	68,172	340,705	1,378,198
Add: Interest receivable	加：應收利息	86,376	-	-	86,376
Less: Allowances for impairment losses	減：貸款減值準備	(24,550)	(5,534)	(122,948)	(153,032)
Net loans and advances to customers	發放貸款及墊款淨額	1,031,147	62,638	217,757	1,311,542

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月

(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 10 LOANS AND ADVANCES TO CUSTOMERS (CONTINUED)

### 10 發放貸款及墊款 (續)

#### (f) Movements of allowances for impairment losses

#### (f) 減值損失準備金的變動

		At 30 June 2022 於2022年6月30日			
		12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
		未來12個月 預期信用損失 RMB'000 人民幣千元	整個存續期內 預期信用損失 未發生信用減值 RMB'000 人民幣千元	整個存續期內 預期信用損失 已發生信用減值 RMB'000 人民幣千元	合計 RMB'000 人民幣千元
At 1 January	於1月1日	24,550	5,534	122,948	153,032
Transfer:	階段轉換:				
- to 12-month ECL	- 未來12個月預期信用損失	2,318	(318)	(2,000)	-
- to lifetime ECL not credit-impaired	- 整個存續期預期信用損失 未發生信用減值的貸款	(393)	393	-	-
- to lifetime ECL credit-impaired	- 整個存續期預期信用損失 已發生信用減值的貸款	(3,651)	(3,652)	7,303	-
Charge/(reversal) for the period	本期計提/(轉回)	16,770	(74)	12,211	28,907
Transfer out	轉出	(4,964)	(592)	(486)	(6,042)
Write-offs	本期核銷	-	-	(6,432)	(6,432)
Recoveries	收回已核銷貸款及墊款	-	-	10,697	10,697
At 30 June	於6月30日	34,630	1,291	144,241	180,162

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 10 LOANS AND ADVANCES TO CUSTOMERS (CONTINUED)

### 10 發放貸款及墊款 (續)

#### (f) Movements of allowances for impairment losses (Continued)

#### (f) 減值損失準備金的變動 (續)

		At 31 December 2021 於2021年12月31日			
		12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
		未來12個月 預期信用損失	整個存續期內 預期信用損失 未發生信用減值	整個存續期內 預期信用損失 已發生信用減值	合計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
At 1 January	於1月1日	41,775	5,951	108,866	156,592
Transfer:	階段轉換：				
- to 12-month ECL	- 未來12個月預期信用損失	2,322	(65)	(2,257)	-
- to lifetime ECL not credit-impaired	- 整個存續期預期信用損失 未發生信用減值的貸款	(999)	1,096	(97)	-
- to lifetime ECL credit-impaired	- 整個存續期預期信用損失 已發生信用減值的貸款	(6,438)	(1,133)	7,571	-
(Reversal)/charge for the year	本年(轉回)/計提	(7,047)	750	12,692	6,395
Transfer out	轉出	(5,063)	(1,065)	(7,329)	(13,457)
Write-offs	本年核銷	-	-	(21,083)	(21,083)
Recoveries	收回已核銷貸款及墊款	-	-	24,585	24,585
At 31 December	於12月31日	24,550	5,534	122,948	153,032

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月

(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 10 LOANS AND ADVANCES TO CUSTOMERS (CONTINUED)

### 10 發放貸款及墊款 (續)

#### (g) Analysed by credit quality

#### (g) 按信貸品質的分佈列示如下

		At 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	At 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Gross balance of loans and advances to customers that are assessed for 12-month ECLs	未來12個月預期信用損失 發放貸款及墊款總額		
- Neither overdue nor credit-impaired	- 既未逾期也未發生 信用減值	1,290,516	980,880
- Overdue but not credit-impaired	- 已逾期未發生信用減值	4,691	74,817
Sub-total	小計	1,295,207	1,055,697
Gross balance of loans and advances to customers that assessed for lifetime ECLs not credit-impaired	整個存續期未發生預期 信用損失發放貸款及 墊款總額		
- Overdue but not credit-impaired	- 已逾期但未發生信用損失	21,452	68,172
Sub-total	小計	21,452	68,172
Gross balance of loans and advances to customers that are assessed for lifetime ECLs credit-impaired	整個存續期已發生預期 信用損失發放貸款及 墊款總額		
- Overdue and credit-impaired	- 已逾期已發生信用減值	450,201	340,705
Sub-total	小計	450,201	340,705
Less: Allowances for impairment losses	減：貸款減值準備	(180,162)	(153,032)
Net value	淨值	1,586,698	1,311,542

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 11 FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS

### 11 以公允價值計量且其變動計入當期損益的金融資產

		At 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	At 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Equity instrument:	權益工具：		
– Listed	– 上市	40,242	55,814
– Unlisted	– 非上市	236,617	295,050
Debt instrument:	債務工具：		
– Unlisted	– 非上市	794,638	932,017
Non-performing asset packages (Note)	不良資產包 (附註)	790,943	524,878
		<b>1,862,440</b>	<b>1,807,759</b>

Note:

Non-performing asset packages are distressed debt assets acquired from financial institutions and non-financial institutions by a subsidiary of the Company. The non-performing asset packages mainly include loans and receivables issued by commercial banks, entrustment loans and accounts receivable.

附註：

不良資產包是指本公司子公司從金融機構和非金融機構收購的不良債務資產。不良資產主要包括商業銀行發放的貸款和應收款項、委託貸款和應收賬款。

### 12 FINANCE LEASE RECEIVABLES

### 12 應收融資租賃款

		At 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	At 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Finance lease receivables	應收融資租賃款	181,172	184,659
Less: Unearned finance lease income	減：未實現融資收益	(27,175)	(27,360)
Present value of minimum finance lease receivables	最低融資租賃收款額	153,997	157,299
Less: Allowance for impairment losses	減：減值準備	(68,271)	(65,634)
Net balance	淨額	<b>85,726</b>	<b>91,665</b>

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月

(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 12 FINANCE LEASE RECEIVABLES (CONTINUED)

### 12 應收融資租賃款 (續)

#### (a) Ageing analysis:

#### (a) 賬齡分析：

		At 30 June 2022 於2022年6月30日			At 31 December 2021 於2021年12月31日		
		Finance lease receivables	Unearned finance lease income	Minimum finance lease receivables	Finance lease receivables	Unearned finance lease income	Minimum finance lease receivables
		應收融資 租賃款	未實現融資 收益	最低融資 租賃收款額	應收融資 租賃款	未實現 融資收益	最低融資 租賃收款額
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Less than 1 year (inclusive)	1年以內(含1年)	179,362	(26,904)	152,458	180,743	(26,780)	153,963
1 year to 2 years (inclusive)	1年至2年(含2年)	1,810	(271)	1,539	3,916	(580)	3,336
		181,172	(27,175)	153,997	184,659	(27,360)	157,299
Less: Allowance for impairment losses	減：減值準備			(68,271)			(65,634)
				85,726			91,665

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 12 FINANCE LEASE RECEIVABLES (CONTINUED)

### 12 應收融資租賃款(續)

#### (b) Impairment of finance lease receivables:

#### (b) 應收融資租賃款的資產減值損失：

		At 30 June 2022 於2022年6月30日			
		12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
			整個存續期內 預期信用 損失-未發生 信用減值	整個存續期內 預期信用 損失-已發生 信用減值	合計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January	於1月1日	137	-	65,497	65,634
(Reversal)/charge for the period	本期(轉回)/計提	(50)	-	2,687	2,637
At 30 June	於6月30日	87	-	68,184	68,271

  

		At 31 December 2021 於2021年12月31日			
		12-month ECL	Lifetime ECL not credit impaired	Lifetime ECL credit impaired	Total
			整個存續期內 預期信用 損失-未發生 信用減值	整個存續期內 預期信用 損失-已發生 信用減值	合計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January	於1月1日	215	-	66,772	66,987
Reversal for the year	本年轉回	(78)	-	(1,275)	(1,353)
At 31 December	於12月31日	137	-	65,497	65,634



# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月

(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 13 INVESTMENT PROPERTY AND PROPERTY, PLANT AND EQUIPMENT

### 13 投資性房地產與物業、廠房及設備

		Buildings held for own use	Motor vehicles	Office and other equipment	Leasehold improvements	Construction in process	Right-of-use assets	Sub-total	Investment property	Total
		自用建築物	運輸設備	辦公及其他設備	租賃物業改良支出	在建工程	使用權資產	小計	(Note) 投資性房地產	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
<b>Cost:</b>	<b>成本:</b>									
At 1 January 2021	於2021年1月1日	1,100,870	26,177	61,759	191,497	887	95,381	1,476,571	36,000	1,512,571
Additions	增加	-	-	1,383	292	-	14,488	16,163	-	16,163
Transfers to intangible assets	轉入無形資產	-	-	-	-	(879)	-	(879)	-	(879)
Disposals	處置	-	(3,649)	(479)	-	-	-	(4,128)	-	(4,128)
At 31 December 2021	於2021年12月31日	1,100,870	22,528	62,663	191,789	8	109,869	1,487,727	36,000	1,523,727
Additions	增加	-	252	320	259	-	5,891	6,722	17	6,739
Transfer to intangible assets	轉入無形資產	-	-	-	-	(8)	-	(8)	-	(8)
Disposals	處置	-	(11,841)	(4,593)	-	-	(17,809)	(34,243)	-	(34,243)
At 30 June 2022	於2022年6月30日	1,100,870	10,939	58,390	192,048	-	97,951	1,460,198	36,017	1,496,215
<b>Accumulated depreciation:</b>	<b>累計折舊:</b>									
At 1 January 2021	於2021年1月1日	(115,173)	(19,137)	(60,062)	(112,739)	-	(61,333)	(368,444)	(3,797)	(372,241)
Charge for the year	本年計提	(31,496)	(1,030)	(1,848)	(21,721)	-	(23,820)	(79,915)	(1,316)	(81,231)
Written back on disposals	處置轉回	-	3,420	344	-	-	-	3,764	-	3,764
At 31 December 2021 and at 1 January 2022	於2021年12月31日及2022年1月1日	(146,669)	(16,747)	(61,566)	(134,460)	-	(85,153)	(444,595)	(5,113)	(449,708)
Charge for the period	本期計提	(16,793)	(248)	(972)	(8,654)	-	(8,545)	(35,212)	(633)	(35,845)
Written back on disposals	處置轉回	-	10,854	4,374	-	-	8,410	23,638	-	23,638
At 30 June 2022	於2022年6月30日	(163,462)	(6,141)	(58,164)	(143,114)	-	(85,288)	(456,169)	(5,746)	(461,915)
<b>Net book value:</b>	<b>帳面淨值</b>									
At 30 June 2022	於2022年6月30日	937,408	4,798	226	48,934	-	12,663	1,004,029	30,271	1,034,300
At 31 December 2021	於2021年12月31日	954,201	5,781	1,097	57,329	8	24,716	1,043,132	30,887	1,074,019

**Note:** As at 30 June 2022, the fair value of the investment property amounted to RMB32.1 million (31 December 2021: RMB32.9 million).

**附註:** 2022年6月30日，投資性房地產的公允價值為人民幣32.1百萬元（2021年12月31日為人民幣32.9百萬元）。

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 14 DEFERRED TAX ASSETS

The components of deferred tax assets/(liabilities) recognised in the consolidated statements of financial position and the movements during the period/year are as follows:

### 14 遞延所得稅資產

本集團於合併財務狀況表確認的遞延所得稅資產／（負債）項目及於本期間／年度內的變動如下：

		Deferred tax assets 遞延所得稅資產				Deferred tax liabilities 遞延所得稅負債		
		Provision for impairment losses	Accrued staff cost	Provision of guarantee losses and accruals	Fair value adjustments on financial asset measured at fair value through profit or loss	Total	Fair value adjustments on financial asset measured at fair value through profit or loss	Net
Deferred tax arising from:	遞延稅項產生自：	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
At 1 January 2022	於2022年1月1日	376,009	10	38,924	24,715	439,658	-	439,658
Recognised/(credited) to the consolidated statement of profit or loss (Note 5)	於合併損益表確認／（計入）（附註5）	2,752	(761)	(5,001)	(8,945)	(11,955)	-	(11,955)
At 30 June 2022	於2022年6月30日	378,761	(751)	33,923	15,770	427,703	-	427,703

  

		Deferred tax assets 遞延所得稅資產				Deferred tax liabilities 遞延所得稅負債		
		Provision for impairment losses	Accrued staff cost	Provision of guarantee losses and accruals	Fair value adjustments on financial asset measured at fair value through profit or loss	Total	Fair value adjustments on financial asset measured at fair value through profit or loss	Net
Deferred tax arising from:	遞延稅項產生自：	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
At 1 January 2021	於2021年1月1日	390,226	148	60,590	34,527	485,491	(167)	485,324
Recognised to the consolidated statement of profit or loss (Note 5)	於合併損益表確認（附註5）	(14,217)	(138)	(21,666)	(9,812)	(45,833)	167	(45,666)
At 31 December 2021	於2021年12月31日	376,009	10	38,924	24,715	439,658	-	439,658

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月

(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 14 DEFERRED TAX ASSETS (CONTINUED)

#### (a) Deferred tax assets not recognised

The Group has not recognised deferred tax assets in respect of cumulative tax losses of RMB1,355.5 million at 30 June 2022 (31 December 2021: RMB1,499.9 million), as it is not probable that future taxable profits against which the losses can be utilized will be available in the relevant tax jurisdiction and entity. The tax losses will expire in five years since initial occurrence under current tax legislation.

### 14 遞延所得稅資產 (續)

#### (a) 未確認的遞延所得稅資產

由於相關稅務司法權以及實體不大可能在可預見的將來獲得可用於抵扣有關虧損的未來應稅利潤，故本集團並無就2022年6月30日的累計可抵扣虧損為人民幣1,355.5百萬元（2021年12月31日為人民幣1,499.9百萬元）確認遞延所得稅資產。根據現行稅法，可抵扣虧損自發生年度起可以在不超過5年的期間內抵扣未來應稅利潤。

### 15 INTEREST-BEARING BORROWINGS

The Group's interest-bearing borrowings are analysed as follows:

### 15 計息借款

本集團計息借款分析如下：

		At 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	At 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Bank loans (Note (i))	銀行貸款 (附註(i))		
– Unsecured	– 無擔保	529,996	469,996
– Secured by properties of the Group (Note (ii))	– 本集團物業抵押 (附註(ii))	271,978	276,771
– Secured by other assets of the Group (Note (iii))	– 本集團其他資產抵押 (附註(iii))	332,341	376,000
		<b>1,134,315</b>	1,122,767
Other loans (Note (iv))	其他貸款 (附註(iv))	765,368	1,162,999
Other interest-bearing liabilities (Note (v))	其他計息負債 (附註(v))	732,339	829,254
		<b>2,632,022</b>	3,115,020
Interest payables	應付利息	62,420	62,885
		<b>2,694,442</b>	3,177,905

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 15 INTEREST-BEARING BORROWINGS (CONTINUED)

Notes:

- (i) All of the Group's bank loans are subject to the fulfilment of covenants commonly found in lending arrangements with financial institutions. If the Group was to breach the covenants, the loans would become payable on demand. The Group regularly monitors its compliance with these covenants.
- (ii) The bank loans are secured by the Group's buildings held for own use. The aggregate carrying value of the secured properties amounted to RMB781.4 million as at 30 June 2022 (31 December 2021: RMB796.3 million).
- (iii) The bank loans are secured by deposits and receivables for factoring business owned by the Group. The aggregate carrying value of receivables of factoring business amounted to RMB260.5 million as at 30 June 2022 (31 December 2021: RMB393.2 million), and that of deposits amounted to RMB30.0 million as at 30 June 2022 (31 December 2021: RMB120.1 million).
- (iv) Other loans bear interest at various interest rate, which are repayable no later than 18 February 2026.
- (v) The Group issued trust plans of RMB67.1 million at 30 June 2022 (31 December 2021: RMB79.5 million) to finance for SME business, and the Group acquired all the interests of the subordinated tranches of the trust plan. The Group provided financial guarantee against the investors of the senior tranches.

The remaining other interest-bearing liabilities represents third party investors' interest of RMB665.2 million at 30 June 2022 (31 December 2021: RMB749.8 million) in the consolidated structured entities.

### 15 計息借款(續)

附註：

- (i) 所有本集團的銀行貸款須履行與金融機構訂立的借款合同。倘本集團違反約定，貸款須按合同要求償還。本集團定期監控履約情況。
- (ii) 該銀行貸款由本集團建築物抵押。於2022年6月30日，抵押物業的總帳面值為人民幣781.4百萬元(2021年12月31日為人民幣796.3百萬元)。
- (iii) 該銀行貸款由本集團持有的存款及應收保理款抵押。於2022年06月30日，應收保理款總帳面值為人民幣260.5百萬元(2021年12月31日：人民幣393.2百萬元)。於2022年06月30日，存款總帳面值為人民幣30.0百萬元(2021年12月31日：人民幣120.1百萬元)。
- (iv) 其他貸款的年息率各有不同，最遲須於2026年2月18日償還。
- (v) 截至2022年6月30日本集團發行了67.1百萬元人民幣的信託計畫(2021年12月31日：人民幣79.5百萬元)，為中小企業業務融資，本集團收購了信託計畫次級部分的全部權益，本集團向優先順序部分的投資者提供了財務擔保。

其餘的其他計息負債表示第三方投資者在合併結構化實體中的權益為人民幣665.2百萬元(2021年12月31日：人民幣749.8百萬元)。

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月

(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 16 FINANCIAL ASSETS SOLD UNDER REPURCHASE AGREEMENT

### 16 賣出回購金融資產款

		At 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	At 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Benefit rights of receivables for factoring business	應收保理款收益權	91,477	89,700
Interest payables	應付利息	554	564
		<b>92,031</b>	<b>90,264</b>

Details of the carrying values of the underlying assets of financial assets under repurchased agreement are set out in Note 9.

賣出回購金融資產的相關資產帳面價值詳情載於附註9。

### 17 CUSTOMER PLEDGED DEPOSITS

Customer pledged deposits represented deposits received from customers as collateral security against the credit guarantee issued by the Group. These deposits are interest-free and will be returned to customers after the guarantee contracts expire.

### 17 存入保證金

存入保證金指向客戶所收的保證金，以作為本集團提供擔保的擔保抵押。此等押金為無息，並將於擔保合約屆滿時退還客戶。

### 18 ACCRUALS AND OTHER PAYABLES

### 18 應計及其他應付款

		At 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	At 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Other payables	其他應付款項	266,252	266,199
Financial liabilities measured at amortised cost	按攤餘成本計算金融負債	266,252	266,199
Accrued staff cost	應付職工薪酬		
– Salaries, wages, bonuses and other benefits	– 工資、獎金、津貼及 其他福利	12,553	33,357
Value-added tax and other surcharges payable	應付增值稅及其他附加費	1,842	3,219
Withholding individual income tax payable	應付代扣個人所得稅	3,522	4,098
Receipts in advance	預收賬款	27,090	28,256
Total	合計	<b>311,259</b>	<b>335,129</b>

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 19 CAPITAL, RESERVES AND DIVIDENDS

#### (a) Dividends

Dividends payable to equity shareholders of the Company attributable to the previous financial year, approved during the interim period.

Final dividends in respect of the previous year, approved during the following interim period, of RMB Nil per share (six months ended 30 June 2021: RMB0.03)

截至以下中期期間已批准的  
上年度股息為每股人民幣  
零元（截至於2021年  
6月30日止的六個月：  
人民幣0.03元）

### 19 資本、儲備及股息

#### (a) 股息

在中期內已獲批准並已支付的歸屬於前一財務年度的向權益股東分配的股息。

#### Six months ended 30 June 截至6月30日止6個月

2022 2022年 RMB'000 人民幣千元	2021 2022年 RMB'000 人民幣千元
-----------------------------------	-----------------------------------

- 138,000

#### (b) Share capital

The share capital was issued and fully paid.

#### (c) Nature and purpose of reserves

##### (i) Share premium

The share premium represents the difference between the par value of the shares of the Company and proceeds received from the issuance of the shares of the Company.

##### (ii) Capital reserve

The capital reserve mainly comprises the following:

- the portion of the grant date fair value of unexercised share options granted to employees of the Company that has been recognised.
- the difference between the purchase price and the carrying amount of equity interest in a subsidiary purchased from non-controlling interests is recorded as capital reserve.

#### (b) 股本

股本均已發行和繳足。

#### (c) 儲備性質及目的

##### (i) 股份溢價

股份溢價指本公司股份面值與所有者發行本公司股份所得款項之間的差額。

##### (ii) 資本公積

資本公積包括下列各項：

- 向本公司僱員授出的未行使購股權授出日期的公允價值部分。
- 從少數股東購買的子公司股權的購買價與帳面價值之間的差額，作為資本公積。

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月

(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 19 CAPITAL, RESERVES AND DIVIDENDS (CONTINUED)

#### (c) Nature and purpose of reserves (Continued)

##### (iii) Surplus reserve

The surplus reserve represents statutory surplus reserve fund. The Company is required to appropriate 10% of its net profit as determined under the Accounting Standards for Business Enterprises and other relevant requirements issued by the Ministry of Finance of the PRC after making good prior year's accumulated loss, to the statutory surplus reserve fund until the reserve fund balance reaches 50% of its registered capital.

##### (iv) General reserve

Pursuant to relevant regulations, the Company and its subsidiaries engaged in credit guarantee business are required to set aside a general reserve through appropriations of profit after tax according to 10% of its profit after tax as determined under the Accounting Standard for Business Enterprise and other relevant requirements issued by the Ministry of Finance of the PRC after making good prior year's accumulated loss to cover potential losses against their assets.

While subsidiaries engaged in SME Lending Business are required to set aside a general reserve through appropriations of profit after tax according to a certain provision ratio of the ending balance of gross risk-bearing assets to cover potential losses against their assets. In principal, the general reserve balance should not be lower than 1.0% of the ending balance of gross risk-bearing assets.

##### (v) Exchange Reserve

Foreign exchange differences arising from activities of Huiwei Hong Kong Holding Limited, Hanhua Hong Kong Holdings Limited and HWA Asset Management Limited (accounted in HK dollars) are recognised as "exchange reserve" in the shareholder's equity in the consolidated statement of financial position.

### 19 資本、儲備及股息(續)

#### (c) 儲備性質及目的(續)

##### (iii) 盈餘公積

盈餘公積指法定盈餘公積金。於彌補以前年度的累計虧損後，本公司須根據中國財政部頒佈的企業會計準則及其他相關規定，將其10%的淨利潤轉撥至法定盈餘公積金，直至盈餘公積累計餘額達到其註冊資本的50%。

##### (iv) 一般風險準備

根據相關規定，本公司及其從事信用擔保業務的附屬公司需從稅後利潤中提取作為一般風險準備，金額為彌補以前年度累計虧損後的淨利潤的10%（根據中國財政部頒佈的企業會計準則及其他相關規定），以彌補其資產可能出現的虧損。

而從事中小企業貸款業務的附屬公司需從稅後利潤中提取作為一般風險準備，金額為風險資產總額期末結餘的若干百分比，以彌補其資產可能出現的虧損。原則上，一般風險準備結餘不得少於風險資產總額期末結餘的1.0%。

##### (v) 外幣報表折算差額

產生自惠微香港控股有限公司、瀚華香港控股有限公司和惠微資產管理有限公司（以港幣記帳）活動的外幣折算差異，在合併財務狀況表中被確認為所有者權益中的外幣報表折算差額。

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 19 CAPITAL, RESERVES AND DIVIDENDS (CONTINUED)

#### (c) Nature and purpose of reserves (Continued)

##### (vi) Capital management

The Group's primary objectives when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, by pricing products and services commensurately with the level of risk and by securing access to finance at a reasonable cost.

The Group actively and regularly reviews and manages its capital structure to maintain a balance between the higher shareholder returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position, and makes adjustments to the capital structure in light of changes in economic conditions.

There were no changes in the Group's approach to capital management during the period from 1 January 2022 to 30 June 2022 and the year ended 31 December 2021.

Particularly for guarantee and credit loan operation, the Group monitors regularly the residual balance of outstanding guarantees or/and credit loans for single customers and multiples of the total outstanding guarantees or/and credit loans in relation to paid-in/share capital of companies in the Group engaging guarantee or/and credit loan business respectively, so as to keep the capital risk within an acceptable limit. The decision to manage the share capital of companies in the Group to meet the needs of developing guarantee or/and credit loans business rests with the directors.

### 19 資本、儲備及股息 (續)

#### (c) 儲備性質及目的 (續)

##### (vi) 資本管理

本集團資本管理的主要目標是保障本集團的持續經營，能夠通過制定與風險水準相當的產品和服務價格並確保以合理融資成本獲得融資的方式，持續為股東提供回報。

本集團積極地定期覆核並管理其資本架構，以在較高股權持有人／股東回報情況下可能伴隨的較高借貸水準，以及良好的資本狀況帶來的好處與保證之間取得平衡，並依據經濟狀況的變動調整資本架構。

於截至2022年6月30日及2021年12月31日止年度，本集團資本管理的方法並無改變。

針對擔保及信用貸款業務，本集團定期監察單一客戶的擔保餘額或／及信用貸款餘額及有關本集團旗下分別從事擔保或／及信用貸款業務公司的擔保或／及信用貸款總額的實收資本／股本的倍數，以保持資本風險處於可接受的範圍內。有關管理本集團旗下公司的實收資本／股本以符合發展擔保或／及信用貸款業務的需要的決策由董事釐定。



# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 20 NON-CONTROLLING INTERESTS

### 20 非控制性權益

		At 30 June 2022 於2022年 6月30日 RMB'000 人民幣千元	At 31 December 2021 於2021年 12月31日 RMB'000 人民幣千元
Liaoning Fu'an Financial Asset Management Ltd.	遼寧富安金融資產管理有限公司	483,995	481,443
Sichuan Hanhua Micro-credit Co., Ltd.	四川瀚華小額貸款有限公司	-	97,697
Chongqing Hanhua Micro-credit Co., Ltd.	重慶市瀚華小額貸款有限公司	94,736	91,686
Others	其他	39,743	30,344
		<b>618,474</b>	<b>701,170</b>

### 21 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

### 21 金融工具公允價值計量

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

#### (a) 按公允價值計量的金融資產及負債

##### (i) Fair value hierarchy

##### (i) 公允價值層級

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

下表載列本集團按經常性基準於報告期末計量並根據香港財務報告準則第13號「公允價值計量」所界定的三個公允價值層級分類的金融工具公允價值。公允價值計量的三個級分類乃參考估值方法所用的輸入資料的可觀察程度及重要性釐定如下：

- Level 1 valuations: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date

- 第1層級估值：只採用第1層級輸入數據（即同一資產或負債於計量日期在活躍市場取得的未經調整報價）計量的公允價值

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 21 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (CONTINUED)

#### (a) Financial assets and liabilities measured at fair value (Continued)

##### (i) Fair value hierarchy (Continued)

- Level 2 valuations: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available
- Level 3 valuations: Fair value measured using significant unobservable inputs

If there is a reliable market quote for financial instruments, the fair value of financial instruments is based on quoted market prices. If a reliable quoted market price is not available, the fair value of the financial instruments is estimated using valuations techniques. Valuation techniques applied include reference to the fair value of another instrument that is substantially the same, discounted cash flow analysis and option pricing models. The inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads and foreign exchange rates. Where discounted cash flow analysis is used, estimated cash flows are based on management's best estimates and the discount rate used is reference to another instrument that is substantially the same.

The Group has a team headed by the finance manager performing valuations for the financial instruments, including the unlisted equity securities held for trading. The team reports directly to the chief financial officer and the audit committee. A valuation report with analysis of changes in fair value measurement is prepared by the team at each interim and annual reporting date, and is reviewed and approved by the chief financial officer. Discussion of the valuation process and results with the chief financial officer and the audit committee is held twice a year, to coincide with the reporting dates.

### 21 金融工具公允價值計量(續)

#### (a) 按公允價值計量的金融資產及負債(續)

##### (i) 公允價值層級(續)

- 第2層級估值：採用第2層級輸入數據(即未能達到第1層級的可觀察輸入數據)及不採用重大不可觀察輸入數據計量的公允價值。不可觀察輸入數據為無市場數據之輸入數據
- 第3層級估值：使用重大不可觀察輸入數據計量的公允價值

以公允價值計量的金融工具當有可靠的市場報價時採用市場報價作為公允價值。當沒有可靠的市場報價時須要採用估值技術，比如通過對比其他類似的金融資產、現金流折現、期權定價等，採用的參數包括無風險利率、基準利率、信用點差及匯率。當使用現金流折現法時，管理層會盡最大的努力儘量準確地估計現金流，折現率則參考類似的金融產品。

本集團擁有一隻由財務經理領導之團隊，負責就金融工具(包括非上市可供出售股本證券)進行估值。該團隊直接向財務總監及審計委員會報告。載有公允價值計量變動分析之估值報告乃由團隊於各中期及年度報告日期編製，並由財務總監審閱及批准。團隊就估值過程及結果每年與財務總監及審計委員會進行兩次討論，以與報告日期保持一致。

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月

(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 21 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (CONTINUED)

#### (a) Financial assets and liabilities measured at fair value (Continued)

##### (i) Fair value hierarchy (Continued)

	Fair value at 30 June 2022 於2022年 6月30日的 公允價值 RMB'000 人民幣千元	Fair value measurements as at 30 June 2022 categorised into 2022年6月30日公允價值分類		
		Level 1 第一層級 RMB'000 人民幣千元	Level 2 第二層級 RMB'000 人民幣千元	Level 3 第三層級 RMB'000 人民幣千元

Recurring fair value measurements	經常性公允價值計量				
Financial assets:	金融資產：				
Equity instrument:	權益工具：				
- Listed	- 上市	40,242	40,242	-	-
- Unlisted	- 非上市	236,617	-	-	236,617
Debt instrument:	債務工具：				
- Unlisted	- 非上市	794,638	-	-	794,638
Non-performing asset packages	不良資產包	790,943	-	-	790,943

	Fair value at 31 December 2021 於2021年 12月31日的 公允價值 RMB'000 人民幣千元	Fair value measurements as at 31 December 2021 categorised into 2021年12月31日公允價值分類		
		Level 1 第一層級 RMB'000 人民幣千元	Level 2 第二層級 RMB'000 人民幣千元	Level 3 第三層級 RMB'000 人民幣千元

Recurring fair value measurements	經常性公允價值計量				
Financial assets:	金融資產：				
Equity instrument:	權益工具：				
- Listed	- 上市	55,814	55,814	-	-
- Unlisted	- 非上市	295,050	-	-	295,050
Debt instrument:	債務工具：				
- Unlisted	- 非上市	932,017	-	-	932,017
Non-performing asset packages	不良資產包	524,878	-	-	524,878

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 21 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (CONTINUED)

### 21 金融工具公允價值計量(續)

#### (a) Financial assets and liabilities measured at fair value (Continued)

#### (a) 按公允價值計量的金融資產及負債(續)

##### (i) Fair value hierarchy (Continued)

##### (i) 公允價值層級(續)

Information about Level 3 fair value measurements is as below:

第3層級公允價值計量資料如下：

		Valuation techniques 估值技術	Significant unobservable inputs 重大不可觀察輸入數據
<b>Financial assets at fair value through profit or loss</b>	以公允價值計量且其變動計入當期損益的金融資產		
Equity instrument:	權益工具：		
– Unlisted	– 非上市	Market comparable companies 市場可比公司	Discount for lack of marketability 流動性折價
Debt instrument:	債務工具：		
– Unlisted	– 非上市	Discounted cash flow 現金流折現	Risk-adjusted discount rate 風險調整貼現率
Non-performing asset packages	不良資產包	Discounted cash flow 現金流折現	Risk-adjusted discount rate 風險調整貼現率

The fair value of unlisted equity instruments is determined using the price/earning ratios of comparable listed companies adjusted for lack of marketability discount. The fair value measurement is negatively correlated to the discount for lack of marketability. As at 30 June 2022, it is estimated that with all other variables held constant, a decrease/increase in discount for lack of marketability by 5% would have increased/decreased the Group's profit by RMB3.2 million (2021: RMB4.1 million).

非上市權益工具的公允價值由可比上市公司經過流動性折價調整後的市盈率確定。由於缺乏市場流動性，公允價值計量與折扣呈負相關。於2022年6月30日，估計在其他變量不變的情況下，因缺乏市場流動性導致的折扣減少/增加5%將使本集團的利潤增加/減少人民幣3.2百萬元(2021年：人民幣4.1百萬元)。

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月

(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 21 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (CONTINUED)

#### (a) Financial assets and liabilities measured at fair value (Continued)

##### (i) Fair value hierarchy (Continued)

The fair value of debt instruments and non-performing asset packages is determined using discounted cash flow model and the significant unobservable input used in the fair value measurement is risk-adjusted discount rate. The fair value measurement is negatively correlated to the risk-adjusted discount rate. As at 30 June 2022, it is estimated that with all other variables held constant, an increase/decrease in the risk-adjusted discount rate by 5% would have decreased/increased the Group's profit by RMB4.3 million (2021: RMB3.8 million).

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

		<b>At 30 June 2022</b>	At 31 December 2021
		<b>於2022年 6月30日</b>	於2021年 12月31日
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
At 1 January	於1月1日	<b>1,751,945</b>	2,081,211
Transfers out of Level 3	轉出第三層級	-	(30,642)
Payment for purchase	購買	<b>454,525</b>	217,256
Net gains or losses recognised in profit or loss during the period	期內於損益確認的收益或虧損淨額	<b>(31,421)</b>	(6,718)
Proceeds from sales	賣出獲利	<b>(352,851)</b>	(108,322)
At 30 June	於6月30日	<b>1,822,198</b>	2,152,785

### 21 金融工具公允價值計量 (續)

#### (a) 按公允價值計量的金融資產及負債 (續)

##### (i) 公允價值層級 (續)

債務工具和不良資產包的公允價值採用現金流折現模型確定，公允價值計量中使用的重大不可觀察輸入數據為風險調整貼現率，公允價值計量與風險調整貼現率呈負相關。截至2022年6月30日，估計在其他變量保持不變的情況下，風險調整貼現率增加/減少5%將使本集團的利潤減少/增加人民幣4.3百萬元（2020年：人民幣3.8百萬元）。

第3層次公允價值計量結餘於期內變動如下：

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 21 FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (CONTINUED)

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

The carrying amounts of the Group's financial instruments carried at cost or amortized cost are not materially different from their fair values as at 31 December 2021 and 30 June 2022.

### 22 OUTSTANDING GUARANTEES

### 21 金融工具公允價值計量(續)

#### (b) 按公允價值以外列賬之金融資產及負債之公允價值

於2022年6月30日及2021年12月31日，本集團按成本或攤餘成本列賬之金融工具之帳面值與其公允價值並無重大差異。

### 22 擔保額

		At 30 June 2022	At 31 December 2021
		於2022年 6月30日	於2021年 12月31日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Traditional financing guarantees	傳統融資擔保	3,244,328	4,152,428
Bond guarantees	債項擔保	9,439,200	11,959,000
Financing guarantees	融資擔保	12,683,528	16,111,428
Performance guarantees	履約擔保	16,707,876	16,340,651
Maximum amount guarantee	最大擔保餘額	29,391,404	32,452,079
Less: Customer pledged deposits	減：存入保證金	(39,221)	(42,401)
Net guarantee exposure	淨擔保風險	29,352,183	32,409,678

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月

(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 23 MATERIAL RELATED PARTY TRANSACTIONS

### 23 重大關聯方交易

#### (a) Transactions with key management personnel

#### (a) 與關鍵管理人員之間的交易

	Six months ended 30 June 截至6月30日止6個月期間	
	2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
Key management personnel remuneration 關鍵管理人員薪酬	7,726	14,861

#### (b) Transactions with other related parties

#### (b) 與其他關聯方之間的交易

	Six months ended 30 June 截至6月30日止6個月期間	
	2022 2022年 RMB'000 人民幣千元	2021 2021年 RMB'000 人民幣千元
Interest and handling fee income 利息及手續費收入	53,540	60,994
Interest and commission expenses 利息及手續費支出	(18,767)	(17,816)
Acquisition of debt instrument 購買債權	18,008	68,835
Additions of loans and advances to customers 新增貸款及墊款	12,000	-
Repayment of loans and advances to customers 收回貸款及墊款	-	(11,237)
Additions of interest-bearing borrowings 新增計息借款	420,000	150,000
Repayment of interest-bearing borrowings 償還計息借款	(300,000)	(318,500)
Repayment of financial assets sold under repurchase agreement 償還賣出回購金融資產	-	(131,700)
Providing guarantee 提供擔保	56,940	-
Releasing guarantee 解保	-	(109,920)
Other revenue 其他收入	684	816

# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 23 MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

#### (c) Balances with related parties other than key management personnel

		At 30 June 2022 2022年 6月30日 RMB'000 人民幣千元	At 31 December 2021 2021年 12月31日 RMB'000 人民幣千元
Assets	資產		
Cash and cash equivalents (Note 7)	貨幣資金 (附註7)	15,739	82,588
Time and restricted bank deposits	期限在3個月以上的定期存款 和存出擔保保證金	-	14,275
Trade and other receivables	應收及其他應收款項	20,739	48,763
Loans and advances to customers	發放貸款及墊款	102,350	90,350
Liabilities	負債		
Interest-bearing borrowings	計息借款	590,000	470,000
Accruals and other payables	應計及其他應付款項	17,721	26,094
Off balance sheet	表外業務		
Outstanding guarantee	對外擔保	311,380	254,400

### 24 CONSOLIDATED STRUCTURED ENTITY

The Group has consolidated structured entities which issued trust plans of RMB91.2 million at 30 June 2022 (31 December 2021: RMB114.7 million). The Group acquired all the interests of the subordinated tranches of the trust plans and the Group provided financial guarantee against the investors that required the senior tranches.

The Group has consolidated structured entities which initiated partnerships of RMB1,581.1 million at 30 June 2022 (31 December 2021: RMB1,657.8 million). The Group has the right to variable returns from its involvement and has the ability to affect its returns through its power over the entity and the Group provided financial guarantee against the limited liabilities partners that required the fixed returns.

### 23 重大關聯方交易 (續)

#### (c) 與除關鍵管理人員以外的關聯方之間的交易於資產負債日的餘額

### 24 結構化主體

本集團已合併列示於2022年6月30日發行的人民幣91.2百萬元(2021年12月31日: 人民幣114.7百萬元)信託計畫的結構化主體。本集團取得信託計畫刺激部分的全部權益，對優先順序部分的投資者提供財務擔保。

納入本集團合併財務報表範圍的結構化主體包括設立的合夥企業。截至2022年6月30日已發起的合夥業務規模為人民幣1,581.1百萬元(2021年12月31日: 人民幣1,657.8百萬元)。本集團因參與該等主體的營運而有權享有其可變回報，並能夠運用其對該等主體的權利影響上述回報，且本集團向獲取固定回報的有限責任合夥人提供財務擔保。



# Notes to the Unaudited Interim Financial Report

## 未經審計中期財務報告附註

For the six months ended 30 June 2022 • 截至2022年6月30日止6個月  
(Expressed in RMB'000 unless otherwise indicated) (除文意另有所指外，均以人民幣千元列示)

### 24 CONSOLIDATED STRUCTURED ENTITY (CONTINUED)

As at 30 June 2022, the above structured entities consolidated by the Group amounted to RMB1,672.3 million (31 December 2021: RMB1,772.5 million).

The relevant activities of the structured entities are directed by means of contractual arrangement and the entity has been designed so that voting or similar rights are not the dominant factor in deciding who has control. These structured entities are consolidated as the Group is exposed or has the right to variable returns from its involvement with these entities and has the ability to affect its returns through its power over the entity.

### 25 COMPARATIVE FIGURES

Certain comparative figures have been adjusted to conform to current period's presentation and to provide comparative amounts in respect of items disclosed for the first time in 2022.

### 26 SUBSEQUENT EVENTS

On 5 August 2022, the Company and Chongqing Taoranju Food Culture (Group) Co., Ltd. (重慶陶然居飲食文化(集團)股份有限公司), Chongqing Huiyuan Investment Co., Ltd. (重慶惠遠投資有限公司), Mr. Wu Fanfan (吳凡凡先生), Ms. Li Qiujun (李秋君女士) entered into an equity transfer agreement. Pursuant to the transfer agreement, the Company has agreed to acquire, at the total consideration of RMB90,837,990.58, an aggregate of approximately 14.00% equity interest in Chongqing Hanhua Micro-credit Co., Ltd. from Chongqing Taoranju Food Culture (Group) Co., Ltd., Chongqing Huiyuan Investment Co., Ltd., Mr. Wu Fanfan and Ms. Li Qiujun. Upon completion of the equity transfer, Chongqing Hanhua Micro-credit Co., Ltd. will become a direct wholly-owned subsidiary of the Company.

### 24 結構化主體 (續)

於2022年6月30日，納入本集團合併財務報表範圍的結構化主體餘額為人民幣1,672.3百萬元(2021年12月31日：人民幣1,772.5百萬元)。

由於該等結構化主體的相關活動是直接按照合同安排進行的，所以表決權不是決定是否控制該等結構化主體的主要因素。本集團因參與該等主體的營運而獲得或有權享有其可變回報，並能夠運用其對該等主體的權利影響上述回報。因此，本集團將該等結構化主體納入合併範圍。

### 25 比較資料

為符合本年列報及提供2022年首次披露項目可比金額的要求，某些比較資料已調整。

### 26 期後事項

2022年8月5日，本公司與重慶陶然居飲食文化(集團)股份有限公司、重慶惠遠投資有限公司、吳凡凡先生、李秋君女士簽訂股權轉讓協議。根據轉讓協定，本公司同意以總對價人民幣90,837,990.58元收購重慶陶然居飲食文化(集團)股份有限公司、重慶惠遠投資有限公司、吳凡凡先生、李秋君女士持有的重慶市瀚華小額貸款有限責任公司合計約14.00%的股權。本次股權轉讓完成後，重慶市瀚華小額貸款有限責任公司將成為本公司的直接全資子公司。



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