



股份代号: 2215.HK

Dexin Services Group Limited 德信服务集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號: 2215

2023

INTERIM REPORT
中期報告

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Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Hu Yiping (*Chairman*)
Mr. Tang Junjie
Ms. Zheng Peng (appointed on 14 April 2023)
Ms. Zhu Xiaoli (resigned on 14 April 2023)

Independent Non-executive Directors

Mr. Rui Meng
Mr. Yang Xi
Dr. Wong Wing Kuen Albert (appointed on 14 April 2023)
Mr. Jia Shenghua (resigned on 14 April 2023)

AUDIT COMMITTEE

Mr. Rui Meng (*Chairman*)
Dr. Wong Wing Kuen Albert (appointed on 14 April 2023)
Mr. Jia Shenghua (ceased on 14 April 2023)
Mr. Yang Xi

REMUNERATION COMMITTEE

Dr. Wong Wing Kuen Albert (*Chairman*) (appointed on 14 April 2023)
Mr. Jia Shenghua (*Chairman*) (ceased on 14 April 2023)
Mr. Tang Junjie
Mr. Rui Meng

NOMINATION COMMITTEE

Mr. Hu Yiping (*Chairman*)
Dr. Wong Wing Kuen Albert (appointed on 14 April 2023)
Mr. Jia Shenghua (ceased on 14 April 2023)
Mr. Rui Meng

AUTHORISED REPRESENTATIVES

Mr. Tang Junjie
Ms. Lin Sio Ngo (appointed on 8 May 2023)
Ms. So Shuk Yi Betty (resigned on 8 May 2023)

COMPANY SECRETARY

Ms. Lin Sio Ngo (appointed on 8 May 2023)
Ms. So Shuk Yi Betty (resigned on 8 May 2023)

董事會

執行董事

胡一平先生 (*主席*)
唐俊傑先生
鄭鵬女士 (於2023年4月14日獲委任)
朱曉莉女士 (於2023年4月14日辭任)

獨立非執行董事

芮萌先生
楊熙先生
王永權博士 (於2023年4月14日獲委任)
賈生華先生 (於2023年4月14日辭任)

審核委員會

芮萌先生 (*主席*)
王永權博士 (於2023年4月14日獲委任)
賈生華先生 (於2023年4月14日離任)
楊熙先生

薪酬委員會

王永權博士 (*主席*) (於2023年4月14日獲委任)
賈生華先生 (*主席*) (於2023年4月14日離任)
唐俊傑先生
芮萌先生

提名委員會

胡一平先生 (*主席*)
王永權博士 (於2023年4月14日獲委任)
賈生華先生 (於2023年4月14日離任)
芮萌先生

授權代表

唐俊傑先生
練少娥女士 (於2023年5月8日獲委任)
蘇淑儀女士 (於2023年5月8日辭任)

公司秘書

練少娥女士 (於2023年5月8日獲委任)
蘇淑儀女士 (於2023年5月8日辭任)

REGISTERED OFFICE

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

HEADQUARTERS IN THE PRC

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Liangzhu Street
Hangzhou
Zhejiang Province
PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

40th Floor
Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

HONG KONG SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17th Floor
Hopewell Centre
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Wanchai
Hong Kong

註冊辦事處

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman
KY1-1111
Cayman Islands

中國總部

中國
浙江省
杭州市
良渚街道
金昌路2008-2010號
2幢488室

香港主要營業地點

香港
灣仔
皇后大道東248號
大新金融中心
40樓

開曼群島主要股份過戶登記處

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

香港股份過戶登記處

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

Corporate Information 公司資料

LEGAL ADVISERS

As to Hong Kong law:

Fangda Partners
26/F, One Exchange Square
8 Connaught Place
Central, Hong Kong

As to Cayman Islands law:

Conyers Dill & Pearman
29th Floor
One Exchange Square
8 Connaught Place
Central
Hong Kong

AUDITOR

Zhonghui Anda CPA Limited
Certified Public Accountants and Registered
Public Interest Entity Auditor
23/F, Tower 2, Enterprise Square Five, 38 Wang Chiu Road
Kowloon Bay
Hong Kong

PRINCIPAL BANK

Bank of Communications Co., Ltd.
Industrial and Commercial Bank of China Limited

STOCK CODE

2215

COMPANY'S WEBSITE

www.dexinfuwu.com

DATE OF LISTING

15 July 2021

法律顧問

香港法律：

方達律師事務所
香港中環
康樂廣場8號
交易廣場一期26樓

開曼群島法律：

康德明律師事務所
香港
中環
康樂廣場8號
交易廣場一期
29樓

核數師

中匯安達會計師事務所有限公司
執業會計師及
註冊公共利益實體核數師
香港
九龍灣
宏照道38號企業廣場第五期二座23樓

主要往來銀行

交通銀行股份有限公司
中國工商銀行股份有限公司

股份代碼

2215

公司網站

www.dexinfuwu.com

上市日期

2021年7月15日

Financial Highlights

財務摘要

		For the six months ended 30 June 截至6月30日止六個月		
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元	Changes 變動 %
Key financial information	主要財務資料			
Revenue	收入	458,022	485,148	-5.6
Gross profit	毛利	129,175	154,124	-16.2
Profit for the period	期間利潤	63,255	88,601	-28.6
— Including non-controlling interests	— 包括非控股權益	240	3,206	-92.5
— Attributable to owners of the Company	— 本公司擁有人應佔	63,015	85,395	-26.2

		As of 30 June 截至6月30日	As of 31 December 截至12月31日
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Total assets	資產總額	1,376,051	1,314,889
Total liabilities	負債總額	584,935	533,693
Cash and bank balance	現金及銀行餘額	196,820	209,855
Total equity	權益總額	791,116	781,196
Interest attributable to the owners of the Company	本公司擁有人應佔權益	774,224	764,544

		For the six months ended 30 June 截至6月30日止六個月	
		2023 2023年	2022 2022年
Key financial ratios	主要財務比率		
Gross profit margin	毛利率	28.2%	31.8%
Net profit margin	淨利率	13.8%	18.3%
Net profit margin attributable to the owners of the Company	本公司擁有人應佔淨利潤率	13.8%	17.6%
Basic and diluted earnings per share (RMB)	每股基本及攤薄盈利(人民幣元)	0.065	0.084

		As of 30 June 截至6月30日	
		2023 2023年	2022 2022年
Total property management contracted GFA as at the end of reporting period (sq.m.'000)	於報告期末物業管理總合約建築面積(千平方米)	44,191	47,998
Total property management GFA under management as at the end of reporting period (sq.m.'000)	於報告期末物業管理總在管建築面積(千平方米)	36,230	32,643

Chairman's Statement

主席報告

On behalf of the Board, I hereby present the unaudited interim results of the Group for the six months ended 30 June 2023.

During the first half of the year, we placed strategically focus on those cities where we have a presence, strengthened our principal business, consolidated those industries that we have already tapped into and stabilised our operations in peripheral regions. As of 30 June 2023, the GFA under the management of the Group reached 36.23 million sq.m., representing a year-on-year increase of 11.0% and maintained steadily. We will take more proactive measures in exploring featured customised services that are close to the demand of property owners. With the market developing and maturing, by leveraging our own advantages, we will accelerate exploring and deploying new business segments, such as IFM (integrated facility management) and urban services. Since 2023, we have secured the bidding for the “Hubei airport logistics centre service project”, the international aviation hub in Central China, successfully explored new business scenarios, namely the “property services for Hangzhou Metro Line 6 and Line 16”, and signed contracts with Henan Vocational Institute of Arts, edging into the university service sector from backend logistics services.

Only those who stay focused could achieve steady progress. With the industry “resuming normal rationally”, we actively responded to government policies, focused appropriately, sustained business penetration, improved service quality, achieved information-based, intelligent and service-based property management, facilitated the construction of future communities with high quality and propelled the integrated implementation of public services in communities in the future. We know about ourselves in travelling through cycles and developed a new opportunity for restarting our future. In the first half of the year, the Group was honoured as the “Top 5 Listed Property Management Enterprises with Stable Operation in China”. The Group has been among the Top 100 Property Management Service Companies in China for 10 consecutive years since 2014 and ranked 22nd among the Top 100 companies.

Refined management and control remained the main development theme of the Group during the first half of the year. We emphasised the management regime of “refining our headquarters, strengthening our regions and consolidating our projects”, gradually formed a management layout with headquarters empowerment, regional construction and projects response, and enhanced flat management to improve per capita efficiency. At the same time, we facilitated efficiency enhancement and cost reduction through technology empowerment and the implementation of the overall budget management system initiated last year and have further improved the management and operation efficiency of the Group.

本人謹代表董事會提呈本集團截至2023年6月30日止六個月之未經審核中期業績。

這半年我們深耕已經佈局的城市，做強大本營，做實輻射圈，做穩外圍圈。截至2023年6月30日，集團在管面積3,623萬平方米，同比增長11.0%，保持了穩定。我們將更為主動探索貼近業主需求的特色定製化服務，隨著市場的發展和成熟，結合自身優勢，加快探索佈局新賽道，如IFM(綜合設備管理)、城市服務等。2023年來我們陸續中標了中部國際航空門戶樞紐 — 「湖北機場物流中心服務項目」、成功開拓了新業務場景 — 「杭州地鐵6號線、16號線物業服務」、簽約河南藝術職業學院，從大後勤方向切入高校服務領域。

抱樸守拙，行穩致遠。從行業的「理性回歸」中，我們積極響應政策，適度聚焦，持續深耕，提高服務質量，實現物業管理信息化、智能化和服務化，高質量推進未來社區建設，推動未來社區公共服務化的集成落地。在穿越週期中認知自我，打造重新出發的一個全新機會。上半年集團榮獲「中國上市物企企業穩健經營TOP5」的榮譽。自2014年以來，連續10年入選中國物業百強企業，百強排名上升到第22位。

精細化管控依舊是這半年來集團一大發展主題。我們注重「精總部、強區域、做實項目」的管理機制，逐步實現總部賦能，區域建設，項目響應的管理格局，加強扁平化管理提升人均效能。同時通過去年的科技賦能、落實全面預算管理體系，助力降本增效，已進一步提高集團管理運營效率。

Chairman's Statement

主席報告

Focus on steady progress and go back to original aspirations. Offering outstanding services is our cornerstone to soliciting more customers. We continued the campaigns of “golden spanners and safe elevators” to develop the “strongest heart” for communities and the “most beautiful way back home” to offer scenery for property owners on their way home, allowing our property owners to obtain more feelings for our service offerings. Following the service concept of “Companion Service with Love (知己服務·有愛相伴)”, Dexin Services, as an official provider of property management services to the Hangzhou Asian Games and Asian Para Games, jointly released the White Paper on Golden Standards for Asian Games (《亞運金牌標準白皮書》) with CPM Think Tank on the 100-day countdown occasion to the Hangzhou Asian Games to facilitate the glamorous event of Hangzhou.

Forge ahead with advancement and prepare well tirelessly. It is imperative to maintain strategic focus amid more serious market volatility. “Success is not counting on scale and achieving high-quality development” has become the development strategy of the Company. While balancing the scale under management and quality of services, we actively explore development paths that are more adaptive to our own characteristics and will inevitably blaze a path. As I just rode from the Bird's Nest in Beijing to the Big Lotus in Hangzhou in June, which covered over 1,500 kilometres in eight days. Riding is like a business operation. You feel difficult when you are riding uphill and the target is remote. As long as you persist, you will be paramount albeit how slow you are.

FUTURE PROSPECTS

Keep a footing on the present. In facing the tests in the new development cycle, we will focus on those sectors that are advantageous to us and seek stable development.

Return to the essence of services. We will concentrate on the quality improvement of fundamental property management services and enhance their density. We will focus on core advantageous businesses in value-added services, deepen the concentration of services and release their potential value.

Return to a rational scale. We will persist in the strategy of penetrating into the Yangtze River Delta region and focus on the coverage density of core high-quality urban projects. We will insist on independent and market-based development and deeply tap into existing markets, urban services and other blue ocean markets.

聚焦行穩，回歸初心。好服務是讓我們贏得更多客戶的基石。不斷開展「金扳手和電梯safe」行動 — 為小區打造「最強心臟」，「最美回家路」 — 讓業主回家路上步步所見皆為景等行動，讓我們的業主得到更多的服務感受。我們秉承「知己服務，有愛相伴」的品牌理念，在杭州亞運會倒計時100天之際，德信服務作為杭州亞運會、亞殘運會官方物業服務供應商，聯合中物智庫同步發佈《亞運金牌標準白皮書》，助力杭州城市大盛事。

百尺竿頭思更進，策馬揚鞭自奮蹄。越是風大浪大，越是要保持戰略定力。「不以規模論英雄，實現高質量發展」成為公司發展戰略，我們在平衡管理規模與服務質量的同時，積極探索更加適合自身特點的發展路徑，必然能夠走出一條路徑。我剛剛在6月從北京鳥巢騎行到杭州大蓮花，8天1,500多公里。騎行和企業經營一樣，當你上坡的時候感覺到困難重重，覺得目標遙不可及。但只要堅持，哪怕速度再慢都能到達頂點。

未來展望

立足當下，面對發展新週期的考驗，我們聚焦優勢領域，謀求穩健發展。

回歸服務本質。聚焦基礎物業管理的服務品質提升，增厚服務密度。聚焦增值服務中的核心優勢業務，做深服務濃度，釋放服務價值潛力。

回歸規模理性。堅持深耕長三角戰略，聚焦核心優質城市項目覆蓋密度。堅持獨立市場化發展，深挖存量市場、城市服務等藍海市場。

Chairman's Statement

主席報告

Return to efficiency improvement in management. We will improve the benefits, efficiency and effectiveness through refined management and lean operation.

Return to brand value. We will persist in the building of the community governance capability under the five-party governance regime and develop a “beneficent” brand of red properties governance. We will strengthen brand recognition, enhance user stickiness and capture high brand value.

We will bravely overcome various difficulties and move forward in our new journey with concerted efforts! Let us spare no pains in advancing toward a new future!

Dexin Services Group Limited

Hu Yiping

Chairman

21 August 2023

回歸管理增效。通過管理精細化及經營精益化提升效益、效率、效能。

回歸品牌價值。堅持五方共治體系下的社區治理能力建設，打造「里仁為美」的紅色物業治理品牌。強化品牌認同，增強用戶黏度，搶佔品牌價值高地。

劈波斬浪、同心聚力，必能向新而行！全力以赴，向春天！

德信服务集团有限公司

董事長

胡一平

2023年8月21日

Management Discussion and Analysis

管理層討論與分析

Dexin Services is a leading comprehensive property management service provider in Zhejiang Province. In the first half of 2023, the Group maintained a stable operation with steady improvement in efficiency and quality. In terms of comprehensive strengths, the Company was recognised as Top 22 among the Top 100 Property Management Service Companies in the PRC in 2023 by China Index Academy (“CIA”). Following the service concept of “Companion Service with Love (知己服務有愛相伴)”, we provide standardised and high-quality services for property owners and customers through diversified property and service portfolios. Our principal businesses include property management services, value-added services to non-property owners and community value-added services, covering the entire property management value chain.

德信服務是浙江省領先的綜合性物業管理服務提供商。2023年上半年，本集團保持穩健經營，效益質量穩步提升，就綜合實力而言獲中國指數研究院（「中指院」）認可為2023中國物業服務百強企業TOP22。秉承「知己服務有愛相伴」的服務理念，我們通過多元物業與服務組合為業主與客戶提供標準化，高質量的服務。我們主要業務包含物業管理服務、非業主增值服務、社區增值服務，全面涵蓋了整個物業管理價值鏈。

FINANCIAL REVIEW

Revenue

For the Reporting Period, revenue of the Group amounted to approximately RMB458.0 million (2022 Interim Period: RMB485.1 million), representing a decrease of 5.6% as compared with the 2022 Interim Period. The Group’s revenue was derived from three major business lines: (i) property management services; (ii) value-added services to non-property owners; and (iii) community value-added services.

The following table sets forth a breakdown of our revenue by business line during the periods indicated, both in absolute amount and as a percentage of total revenue:

財務回顧

收入

於報告期間，本集團實現收入約人民幣458.0百萬元（2022年中期：人民幣485.1百萬元），較2022年中期下降5.6%。本集團的收入來自三條主要業務線：(i)物業管理服務；(ii)非業主增值服務；及(iii)社區增值服務。

下表載列於所示期內按業務線劃分的收入明細（以絕對金額及佔總收入的百分比列示）：

		For the six months ended 30 June 截至6月30日止六個月			
		2023 2023年		2022 2022年	
		RMB'000 人民幣千元	Percentage 佔比	RMB'000 人民幣千元	Percentage 佔比
Property management services	物業管理服務	341,844	74.6%	285,191	58.8%
Value-added services to non-property owners	非業主增值服務	59,801	13.1%	100,842	20.8%
Community value-added services	社區增值服務	56,377	12.3%	99,115	20.4%
Total	總計	458,022	100.0%	485,148	100.0%

Management Discussion and Analysis

管理層討論與分析

Property Management Services

As an enterprise “having an operating business foothold in Zhejiang Province by deeply rooting into the Yangtze River Delta region and business presence nationwide”, we scaled up our business and increased market shares through endogenous expansion and strategic joint venture opportunities in the Reporting Period. For the Reporting Period, revenue from our property management services amounted to approximately RMB341.8 million, representing an increase of 19.9% as compared with approximately RMB285.2 million in the 2022 Interim Period. As at 30 June 2023, we had a total GFA under management of approximately 36.2 million sq.m., representing an increase of approximately 3.6 million sq.m. or growth rate of 11.0% as compared with approximately 32.6 million sq.m. in the 2022 Interim Period. The increase was primarily attributable to the increase in projects delivered by Dexin China Holdings Company Limited (the “**Dexin Group**”), as well as the increase in business with independent third parties.

The following table sets forth the changes in our property management contracted GFA and GFA under management as of the periods indicated:

物業管理服務

作為「立足浙江省，深耕長三角，佈局全國」的企業，於報告期間，我們通過內生擴展以及戰略性的合資機會來增加我們的業務規模和市場份額。於報告期間，我們的物業管理服務收入達約人民幣341.8百萬元，較2022年中期約人民幣285.2百萬元增加19.9%。於2023年6月30日，我們的總在管建築面積約36.2百萬平方米，較2022年中期的約32.6百萬平方米增加約3.6百萬平方米，增長率為11.0%。該增長主要歸因於德信中國控股有限公司（「**德信集團**」）交付項目的增加，以及獨立第三方的業務增加。

下表載列截至所示期內我們的物業管理合約建築面積及在管建築面積的變化：

		For the six months ended 30 June 截至6月30日止六個月							
		2023 2023年				2022 2022年			
		Contracted projects 簽約項目		Projects under management 在管項目		Contracted projects 簽約項目		Projects under management 在管項目	
		Number of projects 項目數量	GFA (sq.m.'000) (千平方米)	Number of projects 項目數量	GFA (sq.m.'000) (千平方米)	Number of projects 項目數量	GFA (sq.m.'000) (千平方米)	Number of projects 項目數量	GFA (sq.m.'000) (千平方米)
As of the beginning of the period	截至期初	317	48,699	255	34,543	309	46,363	233	31,110
New engagements	新訂約	27	3,073	18	2,497	21	1,967	14	1,385
Reserve transformation	儲備轉化	0	0	12	1,950	0	0	6	480
Terminations	終止	(18)	(7,581)	(17)	(2,760)	(4)	(332)	(4)	(332)
As of the end of the period	截至期末	326	44,191	268	36,230	326	47,998	249	32,643

Management Discussion and Analysis

管理層討論與分析

A majority of our revenue from property management services is generated from services provided to properties developed by independent third-party property developers. As of 30 June 2023, we had 163 properties under our management that were developed by independent third-party property developers with a total GFA under management of approximately 36.2 million sq.m.

The following table sets forth a breakdown of our total GFA under management by property type as of the dates indicated:

我們物業管理服務的大部分收入乃產生自就獨立第三方物業開發商所開發物業提供的服務。截至2023年6月30日，我們有163項在管物業由獨立第三方物業開發商開發，在管總建築面積約為36.2百萬平方米。

下表載列截至所示日期我們按物業類型劃分的在管總建築面積明細：

		As of 30 June 截至6月30日					
		2023 2023年			2022 2022年		
		GFA 建築面積 sq.m.'000 千平方米	Revenue 收入 RMB'000 人民幣千元	Percentage 佔比	GFA 建築面積 sq.m.'000 千平方米	Revenue 收入 RMB'000 人民幣千元	Percentage 佔比
Properties developed by Dexin Group	德信集團所開發物業	10,050	91,290	26.7%	7,059	76,158	26.7%
Jointly developed properties	聯合開發物業	3,550	65,910	19.3%	3,791	45,623	16.0%
Properties developed by independent third-parties	獨立第三方物業	22,630	184,644	54.0%	21,793	163,410	57.3%
Total	總計	36,230	341,844	100.0%	32,643	285,191	100.0%

Our Geographical Presence

Zhejiang Province and the Yangtze River Delta Region are among the most economically developed regions in the PRC, with higher urbanisation rates and resident disposable income. Most of our service projects are concentrated in cities with higher competitive pricing levels. We continue to expand into first-tier and second-tier cities nationwide, and continue to increase the GFA under management and income from core cities outside Zhejiang Province and the Yangtze River Delta Region, further intensifying our competitive strength in the property industry. As of 30 June 2023, our geographical presence has extended to 41 cities in China.

我們的地理分佈

浙江及長江三角洲地區是中國經濟最發達的地區之一，城鎮化率及居民可支配收入較高。我們服務的項目大部分依據在收費水平競爭力較高的城市。我們不斷佈局全國一二線城市，不斷擴大浙江及長江三角州外的核心城市的在管面積及收入，使得我們在物業行業更具競爭力。截至2023年6月30日，我們的地理分佈已擴展至中國41座城市。

Management Discussion and Analysis 管理層討論與分析

The following table sets forth a breakdown of our total GFA under management by region as of the dates indicated:

下表載列截至所示日期我們按區域劃分的在管總建築面積明細：

		As of 30 June 截至6月30日					
		2023 2023年			2022 2022年		
		GFA 建築面積 sq.m.'000 千平方米	Revenue 收入 RMB'000 人民幣千元	Percentage 佔比	GFA 建築面積 sq.m.'000 千平方米	Revenue 收入 RMB'000 人民幣千元	Percentage 佔比
Zhejiang Province	浙江省	23,433	251,053	73.4%	20,605	215,652	75.6%
Yangtze River Delta Region (excluding Zhejiang Province)	長江三角洲地區 (不包括浙江省)	9,927	61,863	18.1%	9,714	62,189	21.8%
Other regions	其他地區	2,870	28,928	8.5%	2,324	7,350	2.6%
Total	總計	36,230	341,844	100.0%	32,643	285,191	100.0%

Portfolio of Properties under Management

While the majority of properties under our management primarily consists of residential properties, we continuously sought to provide property management services to non-residential properties in the Reporting Period. The types of non-residential properties under our management are diverse, including commercial complexes, office buildings, schools, hospitals, industrial parks and municipal facilities. We believe that by accumulating our experience and recognition for our quality property management services to both residential and non-residential properties, we will be able to continue to diversify our portfolio of properties we manage and further enlarge our customer base.

在管物業組合

儘管我們在管的大部分物業主要包括住宅物業，我們於報告期間仍不斷尋求為非住宅物業提供物業管理服務。我們在管的非住宅物業類型非常豐富，包括商業綜合體、寫字樓、學校、醫院、產業園及市政設施。我們相信，憑藉我們在為住宅及非住宅物業提供優質物業管理服務時積累的經驗及聲譽，我們將能繼續多元化我們管理的物業組合及進一步擴大我們的客戶群。

The following table sets forth our total GFA under management as of the dates indicated:

下表載列我們截至所示日期的在管總建築面積：

		As of 30 June 截至6月30日					
		2023 2023年			2022 2022年		
		GFA 建築面積 sq.m.'000 千平方米	Revenue 收入 RMB'000 人民幣千元	Percentage 佔比	GFA 建築面積 sq.m.'000 千平方米	Revenue 收入 RMB'000 人民幣千元	Percentage 佔比
Residential properties	住宅物業	26,804	238,495	69.8%	23,482	202,548	71.0%
Non-residential properties	非住宅物業	9,426	103,349	30.2%	9,161	82,643	29.0%
Total	合計	36,230	341,844	100.0%	32,643	285,191	100.0%

Management Discussion and Analysis

管理層討論與分析

Value-added Services to Non-property Owners

非業主增值服務

		For the six months ended 30 June 2023 截至2023年6月30日止六個月	
		Revenue 收入 RMB'000 人民幣千元	Percentage 佔比
Sales office management services	案場服務	37,746	63.1%
Preliminary planning and design consultancy services	前介服務	17,200	28.8%
Property inspection and repair services	房驗房修服務	4,855	8.1%
Total	合計	59,801	100.0%

We offer a series of value-added services to non-property owners, which primarily include property developers. These services include: (i) sales office management services; (ii) preliminary planning and design consultancy services; and (iii) property inspection and repair services. For the Reporting Period, revenue from value-added services to non-property owners was approximately RMB59.8 million, representing a decrease of 40.7% compared with the 2022 Interim Period, which was due to the decreasing demand for services from co-developers due to the periodic effect of the PRC real estate market.

我們向非業主（主要包括物業開發商）提供系列增值服務。該等服務包括：(i)案場服務；(ii)前介服務；及(iii)房檢房修服務。於報告期間內，非業主增值服務收入約人民幣59.8百萬元，較2022年中期下降40.7%，此乃由於受中國房地產市場的週期影響，合作地產開發商的服務需求減少。

Community Value-added Services

社區增值服務

		For the six months ended 30 June 2023 截至2023年6月30日止六個月	
		Revenue 收入 RMB'000 人民幣千元	Percentage 佔比
Smart community solutions	智慧社區解決方案	4,604	8.2%
Property sales and assistance services	物業銷售及協銷服務	9,448	16.8%
Community resources value-added services	社區資源增值服務	17,132	30.3%
Clubhouse services	會所服務	1,286	2.3%
Home decoration services	美居服務	9,888	17.5%
Community retail and home services	社區零售和家居服務	14,019	24.9%
Total	合計	56,377	100.0%

Management Discussion and Analysis 管理層討論與分析

In terms of community value-added services, we offer a wide variety of community value-added services to make the living more convenient and to foster community attachment and sense of belonging. Customers of our community value-added services primarily include property owners, residents and property developers. Such services primarily include (i) smart community solutions; (ii) property sales and assistance services; (iii) community resources value-added services; (iv) clubhouse services; (v) home decoration services; and (vi) community retail and home services. For the Reporting Period, revenue from community value-added services was approximately RMB56.4 million, representing a decrease of 43.1% as compared with approximately RMB99.1 million in the 2022 Interim Period. Such decrease is primarily due to the reducing service demand from property owners arising from the economic environment.

Cost of Sales

The cost of sales of the Group primarily comprised (i) staff cost; (ii) security, cleaning and greening costs; and (iii) utilities and maintenance costs. For the Reporting Period, the cost of sales of the Group was approximately RMB328.8 million, representing a decrease of 0.7% as compared with the 2022 Interim Period. The decrease in cost of sales was mainly due to the corresponding cost reduction resulting from an overall decline in revenue.

Gross Profit and Gross Profit Margin

Based on the abovementioned factors, the gross profit of the Group was approximately RMB129.2 million for the Reporting Period, representing a decrease of 16.2% as compared with approximately RMB154.1 million in the 2022 Interim Period. The gross profit margin decreased from 31.8% for the 2022 Interim Period to 28.2% in the Reporting Period.

The following table sets forth our gross profit margin by business segment for the periods indicated:

		For the six months ended 30 June 截至6月30日止六個月	
		2023 2023年	2022 2022年
Property management services	物業管理服務	25.1%	25.1%
Value-added services to non-property owners	非業主增值服務	35.1%	40.6%
Community value-added services	社區增值服務	39.5%	42.0%
Total	總計	28.2%	31.8%

就社區增值服務而言，我們提供範圍廣泛的社區增值服務，使其生活更便捷，培養社區情感及歸屬感。我們社區增值服務的客戶主要包括業主、住戶以及物業開發商。有關服務主要包括(i)智能社區解決方案；(ii)物業銷售及協銷服務；(iii)社區資源增值服務；(iv)會所服務；(v)美居服務；及(vi)社區零售和家居服務。於報告期間，社區增值服務收入達約人民幣56.4百萬元，較2022年中期約人民幣99.1百萬元下降43.1%。該下降主要由於經濟環境導致業主的服務需求減少。

銷售成本

本集團的銷售成本主要包括(i)員工成本；(ii)秩序維護、清潔及綠化成本；(iii)公用事業及維護成本等。於報告期間，本集團的銷售成本約為人民幣328.8百萬元，較2022年中期下降0.7%。銷售成本下降主要為：整體收入規模的下降導致成本也隨之下降。

毛利及毛利率

基於以上原因，本集團於報告期間的毛利約為人民幣129.2百萬元，較2022年中期約人民幣154.1百萬元下降16.2%。毛利率由2022年中期的31.8%下降至報告期間的28.2%。

下表載列我們於所示期內按業務分部劃分的毛利率：

Management Discussion and Analysis

管理層討論與分析

The Group's gross profit margin was affected by the combined gross profit margin of the three segments of basic property management services, community value-added services and value-added services to non-property owners. The Group's gross profit margin decreased from 31.8% in the 2022 Interim Period to 28.2% in the Reporting Period.

Other Income

Other income decreased from approximately RMB18.1 million for the 2022 Interim Period to approximately RMB9.1 million for the Reporting Period, as we no longer receive income from financial guarantee contract.

Other gains — net

For the Reporting Period, the Group recorded other gains — net of approximately RMB0.2 million (2022 Interim Period: approximately RMB3.7 million), primarily due to the effect of foreign exchange gains and losses.

Selling and Marketing Expenses

The selling and marketing expenses of the Group increased from approximately RMB7.0 million for the 2022 Interim Period to approximately RMB8.1 million for the Reporting Period, representing an increase of 16.3%, primarily due to more sales and marketing expenses were invested for the brand building of the Company.

Administrative Expenses

The administrative expenses of the Group decreased from approximately RMB58.7 million for the 2022 Interim Period to approximately RMB50.1 million for the Reporting Period, representing a decrease of 14.6%, which is primarily due to the organisational framework adjustment and staff deployment optimisation of the Group.

Impairment loss on trade and other receivables

The impairment loss on trade and other receivables increased from approximately RMB5.6 million for the 2022 Interim Period to RMB10.2 million for the Reporting Period, primarily due to sufficient estimated provision for bad debts of receivables made by the Group.

本集團的毛利率受基礎物業管理服務、社區增值服務和非業主增值服務三大板塊組合的毛利率共同影響。本集團的毛利率由2022年中期的31.8%下降至本報告期間的28.2%。

其他收入

其他收入由2022年中期的約人民幣18.1百萬元降至報告期間的約人民幣9.1百萬元，乃由於我們不再獲得財務擔保合約收入。

其他收益淨額

於報告期間，本集團錄得其他收益淨額約人民幣0.2百萬元（2022年中期：約人民幣3.7百萬元），主要由於受到匯兌損益的影響。

銷售及營銷開支

本集團的銷售及營銷開支由2022年中期的約人民幣7.0百萬元增加16.3%至報告期間的約人民幣8.1百萬元，主要由於公司品牌建設投入了更多的銷售及營銷開支。

行政開支

本集團的行政開支由2022年中期的約人民幣58.7百萬元下降14.6%至報告期間的約人民幣50.1百萬元。主要由於本集團調整組織框架、優化人員配置所致。

貿易及其他應收款項之減值虧損

貿易及其他應收款項之減值虧損由2022年中期的約人民幣5.6百萬元增加至報告期間的人民幣10.2百萬元，主要由於本集團充分估計應收賬款的壞賬撥備所致。

Management Discussion and Analysis

管理層討論與分析

Finance income – net

The finance income-net of the Group increased from approximately RMB8.2 million for the 2022 Interim Period to RMB10.9 million for the Reporting Period, representing an increase of 33.9%. Such increase is primarily attributable to the increase in interests received from borrowings provided to a third party.

Income Tax Expenses

The income tax expenses of the Group decreased by 30.3% from approximately RMB24.2 million for the 2022 Interim Period to approximately RMB16.9 million for the Reporting Period. The effective income tax rate was 21.1% (2022 Interim Period: 21.5%), representing a decrease of 0.4% as compared with interim period of last year in general.

Profit for the Period

As a result of the foregoing, the Group's net profit was approximately RMB63.3 million for the Reporting Period, representing a decrease of 28.6% as compared with approximately RMB88.6 million for the 2022 Interim Period. Net profit margin was 13.8%, representing a decrease of 4.5% as compared with 18.3% for the 2022 Interim Period. The profit attributable to the owners of the Company decreased by approximately 26.2% from approximately RMB85.4 million for the 2022 Interim Period to approximately RMB63.0 million for the Reporting Period.

The basic and diluted earnings per share of the Company for the Reporting Period were RMB0.065 per share (2022 Interim Period: RMB0.084 per share).

LIQUIDITY AND CAPITAL RESOURCES

The Group pursues a prudent treasury management policy and actively manages its liquidity position to cope with daily operation and any demands for capital for future development. Also, the Group actively reviews and manages its capital structure on a regular basis to maintain the advantages and security of a strong capital position and adjust the capital structure in response to changes in economic conditions.

融資收入淨額

本集團的融資收入淨額由2022年中期的約人民幣8.2百萬元，增加至報告期間人民幣10.9百萬元，增幅33.9%。該增加主要是由於向第三方提供借款而收取的利息增加所致。

所得稅開支

本集團的所得稅開支由2022年中期的約人民幣24.2百萬元下降30.3%至報告期間的約人民幣16.9百萬元。實際所得稅率為21.1% (2022年中期：21.5%)，基本與去年中期相比，下降0.4%。

期內利潤

基於上述原因，本集團於報告期間的利潤淨額約為人民幣63.3百萬元，較2022年中期的約人民幣88.6百萬元下降28.6%。淨利潤率為13.8%，較2022年中期的18.3%下降4.5%。本公司擁有人應佔利潤由2022年中期的約人民幣85.4百萬元下降約26.2%至報告期間的約人民幣63.0百萬元。

本公司於報告期間的每股基本及攤薄盈利為每股股份人民幣0.065元 (2022年中期：每股股份人民幣0.084元)。

流動資金及資本資源

本集團奉行審慎的庫務管理政策，並積極管理其流動資金狀況，以應付日常營運及任何未來發展的資金需求。此外，本集團定期積極檢討及管理其資本結構，以維持強大的資本狀況的優勢及安全性，並根據經濟狀況的變動調整資本結構。

Management Discussion and Analysis

管理層討論與分析

The Group's principal sources of liquidity come from the proceeds from our business operations. The majority of the Group's cash and cash equivalents are denominated in RMB, which amounts to RMB196.8 million as at 30 June 2023, representing a decrease of 6.2% from RMB209.9 million as at 31 December 2022.

As of 30 June 2023, the Group's current ratio (current assets/current liabilities) was 1.8 times (31 December 2022: 1.8 times).

As of 30 June 2023, the Group's borrowings were RMB27.0 million (31 December 2022: RMB55.0 million), and the gearing ratio (total borrowings divided by total equity) was 0.03 (31 December 2022: 0.07).

Trade and other receivables and prepayments

As of 30 June 2023, trade and other receivables and prepayments amounted to RMB836.0 million, representing an increase of 10.5% from RMB756.7 million as of 31 December 2022, which was primarily attributable to the scale expansion and business growth of the Group.

Trade and other payables

As of 30 June 2023, trade and other payables amounted to RMB356.1 million, representing an increase of 8.2% as compared with RMB329.2 million as of 31 December 2022, which was primarily attributable to the scale expansion of the Group due to expansion of business scale and growth of services of the Group.

FOREIGN EXCHANGE RISK

Substantially all of the Group's revenues and expenditures are denominated in RMB. As of 30 June 2023, the Group has not entered into any hedging transactions. The Group manages its foreign exchange risk by closely monitoring the movement of the foreign exchange rates and will consider hedging significant foreign currency exposure should the need arises.

CAPITAL COMMITMENTS

As of 30 June 2023, the Group had no material capital commitments.

本集團流動資金的主要來源為業務經營所得款項。本集團的現金及現金等價物大部分為人民幣，於2023年6月30日達人民幣196.8百萬元，較於2022年12月31日人民幣209.9百萬元減少6.2%。

截至2023年6月30日，本集團的流動比率（流動資產／流動負債）為1.8倍（2022年12月31日：1.8倍）。

截至2023年6月30日，本集團借款為人民幣27.0百萬元（2022年12月31日：人民幣55.0百萬元），且資本負債比率（借款總額除以權益總額）為0.03（2022年12月31日：0.07）。

貿易及其他應收款項以及預付款項

截至2023年6月30日，貿易及其他應收款項以及預付款項為人民幣836.0百萬元，較截至2022年12月31日的人民幣756.7百萬元增長10.5%，主要由於本集團業務規模擴張及業務增長所致。

貿易及其他應付款項

截至2023年6月30日，貿易及其他應付款項為人民幣356.1百萬元，較截至2022年12月31日的人民幣329.2百萬元增長8.2%，主要由於本集團業務規模擴張及服務增長所致。

外匯風險

本集團的絕大部分收入和支出均以人民幣計值。截至2023年6月30日，本集團並未訂立任何對沖交易。本集團透過密切監察外匯匯率變動管理外匯風險，必要時亦會考慮對沖重大外匯敞口。

資本承擔

截至2023年6月30日，本集團並無重大資本承擔。

Management Discussion and Analysis

管理層討論與分析

CHARGES ON GROUP'S ASSETS

No assets of the Group were charged or pledged as at 30 June 2023.

CONTINGENT LIABILITIES AND PLEDGE OF ASSETS

As of 30 June 2023, the Company, its subsidiaries and associates did not have any financial guarantees, guarantees nor mortgage for loans, nor other significant contingent liabilities.

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

During the Reporting Period, the Group entered into an agreement for the disposal of 19% equity interest in an associate, Shandong Shuifa Yude City Services Company Limited, to Sichuan Yushi Property Management Company Limited (四川育世物業管理有限公司) at a consideration of RMB0.58 million, and for the disposal of 30% equity interest in an associate, Shandong Shuifa Yude City Services Company Limited, to Zhonghao Tianyuan Real Estate Company Limited (中昊天源置業有限公司), an independent third party at a consideration of RMB0.91 million.

Saved as disclosed above, the Company did not have any material acquisitions or disposals of subsidiaries, associates and joint ventures during the Reporting Period.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Saved as disclosed in "Use of Proceeds from the Global Offering" of this report, the Company did not have any future plans for material investments or capital assets after the end of the Reporting Period.

SIGNIFICANT EVENTS AFTER THE END OF THE REPORTING PERIOD

Save as disclosed in the note 19 to the condensed consolidated financial statements, there was no significant event for the Company, its subsidiaries or associates after the end of the Reporting Period.

本集團資產的抵押

於2023年6月30日，本集團無抵押或質押資產。

或然負債及抵押資產

截至2023年6月30日，本公司、其附屬公司及聯營公司並無支付任何財務擔保、為貸款提供擔保或按揭，亦無其他重大或然負債。

重大投資、重大收購及出售附屬公司、聯營公司及合營企業

於報告期間，本集團訂立一份協議，以向四川育世物業管理有限公司出售聯營公司山東水發育德城市服務有限公司19%股權，代價為人民幣0.58百萬元。以向獨立第三方中昊天源置業有限公司出售聯營公司山東水發育德城市服務有限公司30%股權，代價為人民幣0.91百萬元。

除上文披露者外，本公司於報告期間並無有關附屬公司、聯營公司及合營企業的任何重大收購或出售事項。

重大投資或資本資產的未來計劃

除本報告「全球發售所得款項用途」所披露者外，本公司於報告期末後並無任何重大投資或資本資產的未來計劃。

報告期末後重大事項

除簡明綜合財務報表附註19所披露者外，本公司、其附屬公司或聯營公司於報告期末後並無任何重大事項。

Management Discussion and Analysis

管理層討論與分析

EMPLOYEE AND REMUNERATION POLICY

As of 30 June 2023, the Group had a total of 2,592 employees (31 December 2022: 2,815).

For the six months ended 30 June 2023, the Group's staff cost amounted to approximately RMB153.4 million. The Group's employee remuneration policy has been determined by reference to factors including remuneration rates of the local markets, overall remuneration rates of the industry, inflation, corporate operational efficiency and staff performance, among others. We offer competitive remuneration packages to employees. The Group also contributes to social security insurance for its employees in Mainland China, including medical insurance, work-related injury insurance, retirement insurance, maternity insurance, unemployment insurance and housing provident funds in accordance with pertinent PRC laws and regulations. The Board reviews its remuneration policy, including the level and structure of remuneration, from time to time. The Group conducts employee performance appraisal on an annual/quarterly basis, the results of which are adopted for assessment regarding annual/quarterly salary adjustment, promotion, reward and commendation. In terms of employee training, the Group provides consistent and systematic training to employees based on their positions and expertise, in order to enhance their future expertise in property management and their related fields.

SHARE OPTION SCHEME

On 21 June 2021, the Company adopted the share option scheme (the **"Share Option Scheme"**), which falls within the ambit of, and is subject to, the requirements under Chapter 17 of the Listing Rules. The purpose of the Share Option Scheme is to recognize and acknowledge the contributions that the eligible participants had or may have made to the Group. The Directors consider that the Share Option Scheme, with its broad basis of participation, will enable the Group to reward employees, Directors and other selected participants for their contributions to the Group. It is expected that the Share Option Scheme will (i) motivate the eligible participants to optimize their performance efficiency for the benefit of the Group; and (ii) attract and retain or otherwise maintain an on-going business relationship with the eligible participants whose contributions will be beneficial to the long-term growth of the Group.

僱員及薪酬政策

截至2023年6月30日，本集團共有2,592名僱員（2022年12月31日：2,815名僱員）。

截至2023年6月30日止六個月，本集團的員工成本約為人民幣153.4百萬元。本集團僱員薪酬政策乃參考當地市場的薪酬標準、行業的整體薪酬標準、通脹水平、企業營運效率及僱員表現等因素而釐定。我們向僱員提供具有競爭力的薪酬待遇，本集團根據中國有關法規為中國內地僱員繳納社會保險，包括醫療保險、工傷保險、養老保險、生育保險、失業保險及住房公積金。董事會將會不定時探討薪酬政策，包括薪酬水平及薪酬結構。本集團每年／季度對僱員進行一次績效考核，考核結果用作年度／季度薪金及晉升、評獎評優的評估。僱員培訓方面，本集團根據僱員的職位及專長為其提供持續及系統的培訓，以提升其對物業管理及相關領域未來專業知識。

購股權計劃

於2021年6月21日，本公司採納購股權計劃（「購股權計劃」），該計劃屬上市規則第17章項下之範疇，並須受該等規定所規限。購股權計劃是為了認可及表彰合資格參與者對本集團所作出或可能已作出的貢獻。董事認為，購股權計劃具有廣泛的參與基礎，將使本集團可就僱員、董事及其他選定參與者對本集團所作出的貢獻給予獎勵。預期購股權計劃將(i)激勵合資格參與者為本集團利益而優化其表現效率；及(ii)吸引及挽留合資格參與者或以其他方式與合資格參與者維持持續的業務關係，而彼等的貢獻將有利於本集團的長期增長。

Management Discussion and Analysis

管理層討論與分析

The total number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company shall not in aggregate exceed 10% of the Shares in issue on the day on which trading of the Shares commences on the Stock Exchange, being 100,000,000 Shares, but excluding any Shares which may be issued upon the exercise of the Over-allotment Option. As at (i) the beginning of the reporting period; (ii) the end of the reporting period; and (iii) the date of this interim report, the number of options available for grant under the Share Option Scheme is 100,000,000.

The total number of Shares issued and which may fall to be issued upon exercise of the options granted under the Share Option Scheme and any other share option schemes of the Company (including both exercise and outstanding options) to each eligible participant in any 12-month period shall not exceed 1% of the total number of Shares in issue for the time being.

The Share Option Scheme will remain in force for a period of 10 years from 15 July 2021 and the options granted have a 10-year exercise period. The period during which an option may be exercised will be determined by the Board in its absolute discretion subject to compliance with the requirements under any applicable laws, regulations or rules, save that no option may be exercised more than 10 years after it has been granted.

The subscription price per Share under the Share Option Scheme will be a price determined by the Directors, but shall not be less than the highest of (i) the official closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of grant, which must be a business day; (ii) the average official closing price of the Shares as stated in the Stock Exchange's daily quotations sheet for the five business days immediately preceding the date of grant; and (iii) the nominal value of a Share on the date of grant.

A nominal consideration of HK\$1.00 is payable upon acceptance of the grant of an option.

No options were granted, exercised, cancelled or lapsed by the Company under the Share Option Scheme nor were there outstanding share options granted under the share option scheme since the Adoption Date and up to the end of Reporting Period.

A summary of the terms of the Share Option Scheme has been set out in the section headed "D. Share Option Scheme" in Appendix IV of the prospectus of the Company dated 29 June 2021.

INTERIM DIVIDEND

The Board resolved not to declare the payment of an interim dividend for the six months ended 30 June 2023 (for the six months ended 30 June 2022: nil).

因行使根據購股權計劃及本公司任何其他購股權計劃將予授出的所有購股權而可能發行的股份總數，合共不得超過股份於聯交所開始買賣當日已發行股份的10%，即100,000,000股股份，惟不包括因行使超額配股權而可能發行的任何股份。於(i)報告期初；(ii)報告期末；及(iii)本中期報告日期，根據購股權計劃可供授出的購股權數目為100,000,000份。

於任何12個月期間因行使根據購股權計劃及本公司任何其他購股權計劃授出的購股權而向每名合資格參與者發行及將予發行的股份總數(包括已行使及尚未行使的購股權)，不得超過當時已發行股份總數的1%。

購股權計劃自2021年7月15日起計十年期間一直生效，而獲授出的購股權的行使期為十年。在遵守任何適用法例、法規或規則規定下，董事會可全權酌情決定購股權的行使期，惟概無任何購股權可於授出後十年後行使。

根據購股權計劃，每股份份的認購價將由董事釐定，惟不得低於以下最高者：(i)批授當日(必須為營業日)聯交所每日報價表中所列的股份官方收市價；(ii)緊接批授日期前五個營業日聯交所每日報價表所列的股份平均官方收市價；及(iii)股份於批授日期的面值。

於接納授出的購股權時應付名義代價1.00港元。

自採納日期以來及截至本報告期末，本公司並無根據購股權計劃授予、行使、註銷或失效的購股權，亦並無根據購股權計劃的尚未行使購股權。

購股權計劃之條款概要已載於本公司日期為2021年6月29日之招股章程附錄四「D. 購股權計劃」一節。

中期股息

董事會決議不宣派截至2023年6月30日止六個月的中期股息(截至2022年6月30日止六個月：無)。

Corporate Governance and Other Information

企業管治及其他資料

USE OF PROCEEDS FROM THE GLOBAL OFFERING

The Company's shares have been listed on the Main Board of the Stock Exchange since 15 July 2021 (the "**Listing Date**") and the net proceeds amounted to HK\$763.5 million. Reference is made to the announcement of the Company dated 16 December 2022 and the supplemental announcement of the Company dated 22 March 2023 (the "**Announcements**"). It has been originally stated that in the prospectus of the Company dated 29 June 2021 (the "**Prospectus**") that approximately 65.0% of the net proceeds will be used to expand our business scale and market share through multiple channels and the amount of such net proceeds utilized for such purpose is approximately HK\$496.0 million. The unutilised portion of the net proceeds of HK\$426.6 million originally intended for this purpose was then not immediately utilized by the Group. On 16 December 2022, Shanghai Xuquan Trading Co., Ltd.* (上海栩全商貿有限公司) (the "**Lender**"), an indirect wholly-owned subsidiary of the Company as the lender, entered into a loan agreement with Hangzhou Ruiyang Supply Chain Management Co., Ltd.* (杭州瑞揚供應鏈管理有限公司) (the "**Borrower**"), a business partner of the Company, and an independent third party as the borrower. Pursuant to the loan agreement, the lender has agreed to advance to the borrower a loan in the principal amount of up to RMB315 million, bearing an interest rate of 8% per annum and secured by the Charged Assets (as defined below). The Lender will use the Company's unutilised net proceeds from 2021 to provide the Loan to the Borrower. Having considered the commercial benefits to the Group in deploying the unutilized amount of the net proceeds as a loan secured by the charged assets ("**Charged Assets**"), which comprise car parking spaces, located at Dexin Airport City, Xiaoshan District, Hangzhou City, Zhejiang Province, the PRC, have an appraised market value of approximately RMB630 million as valued by the property valuer, which would allow the Group to improve the efficiency and the effectiveness of the Group's temporarily idle funds with better investment returns. In addition, the expected timeline for using all of the utilised net proceeds have been extended on or before December 2024. For further information, please refer to the Company's announcements dated 16 December 2022 and 22 March 2023.

全球發售所得款項用途

本公司股份自2021年7月15日(「**上市日期**」)起在聯交所主板上市。所得款項淨額為763.5百萬港元。茲提述本公司日期為2022年12月16日的公告及本公司日期為2023年3月22日的補充公告(「**該等公告**」)。本公司日期為2021年6月29日之招股章程(「**招股章程**」)原表示，所得款項淨額約65.0%將用於透過多渠道擴大業務規模及增加市場份額，而用於此用途的所得款項淨額約為496.0百萬港元。原本擬作此用途的所得款項淨額426.6百萬港元的未使用部分當時並無由本集團立即使用。於2022年12月16日，本公司間接全資附屬公司上海栩全商貿有限公司(「**貸款人**」，作為貸款人)與本公司的一名業務夥伴及獨立第三方杭州瑞揚供應鏈管理有限公司(「**借款人**」，作為借款人)訂立貸款協議。根據貸款協議，貸款人同意向借款人墊付本金額最高為人民幣315百萬元的貸款，按年利率8%計息，並以押記資產(定義見下文)作抵押。貸款人將使用本公司自2021年以來尚未動用的所得款項淨額向借款人提供貸款。考慮將未使用的所得款項淨額分配用作押記資產(「**押記資產**」)(包括位於中國浙江省杭州市蕭山區德信空港城的停車位，經物業估值師估值的經評估市值約為人民幣630百萬元)擔保的貸款對本集團的商業利益，讓本集團能夠提高本集團暫時閒置資金及效率和效益，並帶來更好的投資回報。此外，使用所有已動用所得款項淨額的預期時間表已延長至2024年12月或之前。有關進一步資料，請查閱本公司日期為2022年12月16日及2023年3月22日之公告。

Corporate Governance and Other Information 企業管治及其他資料

The table below sets forth the allocation of net proceeds before the Announcements, changes in usages and revised allocation after such changes:

下表載列於該等公告前的所得款項淨額分配、用途變更及用途變更後的修訂狀況：

Usages	用途	Planned use of	Revised	Unutilised	Utilised	Unutilised	Expected timeline for utilising the net proceeds
		net proceeds as disclosed in the Prospectus	allocation of net proceeds as at 16 December 2022	net proceeds as at 1 January 2023	net proceeds during the Reporting Period	net proceeds as of 30 June 2023	
		招股章程所披露所得款項淨額之計劃用途	12月16日對尚未動用所得款項淨額之經修訂分配	於2023年1月1日尚未動用所得款項淨額	於報告期內已動用所得款項淨額	截至2023年6月30日未動用所得款項淨額	動用所得款項淨額的預期時間表
		HK\$ million 百萬港元	HK\$ million 百萬港元	HK\$ million 百萬港元	HK\$ million 百萬港元	HK\$ million 百萬港元	
1. Expand our business scale and improve market share through multiple channels	1、擴大我們的業務規模及通過多渠道提高市場份額	496.0	83.7	83.7	0.0	83.7	By December 2024 2024年12月之前
2. Diversify and expand our service offerings	2、多元化及擴展我們的服務產品	76.4	7.1	7.1	7.1	0.0	By December 2024 2024年12月之前
3. Invest in information technologies and our internal management system(s) to improve service quality and customer experience	3、投資信息技術和我們的內部管理系統，以此改善服務質量和客戶體驗	76.4	70.2	66.9	3.9	63.0	By December 2024 2024年12月之前
4. Improve human resource management and enhance corporate culture	4、完善人力資源管理並提升企業文化	38.3	12.7	12.7	2.3	10.4	By December 2024 2024年12月之前
5. Working capital and other general corporate purposes	5、營運資金及其他一般公司目的	76.4	7.5	4.3	4.3	0.0	By December 2024 2024年12月之前
6. Provide loans to borrowers	6、向借款人貸款	N/A 不適用	342.9	0.0	0.0	0.0	
		763.5	524.1	174.7	17.6	157.1	

CHANGE OF DIRECTORS' INFORMATION

Mr. Rui Meng has ceased to be an independent director of Shang Gong Group Co., Ltd., a machinery company listed on the Shanghai Stock Exchange (stock code: 600843) with effect from May 2023.

董事資料的變更

芮萌先生自2023年5月起不再擔任上工申貝(集團)股份有限公司，一家於上海證券交易所上市的機械公司(證券代碼：600843)的獨立董事。

Corporate Governance and Other Information

企業管治及其他資料

Save as disclosed above, there are no other changes in information of Directors and chief executive of the Company which are required to be disclosed pursuant to Rule 13.51B of the Listing Rules since the publication of last annual report of the Company and up to the date of this Report.

CONTINUING DISCLOSURE OBLIGATION PURSUANT TO THE LISTING RULES

On 16 December 2022, Shanghai Xuquan Trading Co., Ltd.* (上海栩全商貿有限公司), an indirect wholly-owned subsidiary of the Company as the lender, entered into a loan agreement with Hangzhou Ruiyang Supply Chain Management Co., Ltd.* (杭州瑞揚供應鏈管理有限公司), a business partner of the Company, and an independent third party as the borrower. Pursuant to the loan agreement, the lender has agreed to advance to the borrower a loan in the principal amount of up to RMB315 million, bearing an interest rate of 8% per annum and secured by the Charged Assets. For the details of the loan, please refer to the announcements of the Company dated 16 December 2022 and 22 March 2023. The loan shall be repayable on the last day of the term, being December 2024. As of 30 June 2023, the outstanding balance of the loan was RMB315 million.

Save as disclosed in this report, the Company does not have any other disclosure obligations under Rules 13.20, 13.21 and 13.22 of the Listing Rules.

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

As at 30 June 2023, the interests and short positions of Directors or chief executives of the Company in the Shares, underlying Shares or debentures of the Company and any of its associated corporations (within the meaning of Part XV of the SFO), which were required to be (i) notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short

除上文所披露者外，自本公司最近刊發年報及截至本報告日期，概無根據上市規則第13.51B條須予披露的本公司董事及行政總裁的資料變更。

根據《上市規則》的持續披露義務

於2022年12月16日，上海栩全商貿有限公司（為本公司的間接全資附屬公司）（作為貸款人）與杭州瑞揚供應鏈管理有限公司（為本公司的業務夥伴及一名獨立第三方）（作為借款人）訂立貸款協議。根據貸款協議，貸款人同意向借款人墊付本金額最高人民幣315百萬元的貸款，按年利率8%計息並由抵押資產質押。有關貸款的詳情，請查閱本公司日期為2022年12月16日及2023年3月22日的公告。貸款應於期限的最後一天，即2024年12月償還。截至2023年6月30日，尚未償貸款餘額為人民幣315百萬元。

除本報告所披露者外，本公司並無根據《上市規則》第13.20條、第13.21條及第13.22條需承擔的任何其他披露義務。

董事及最高行政人員在本公司及其 相聯公司中的股份、相關股份及債 券權益和淡倉

於2023年6月30日，本公司董事或最高行政人員在本公司及其任何相聯公司（定義見《證券及期貨條例》第XV部）中的股份、相關股份或債券權益和淡倉須進行以下各項：(i)根據《證券及期貨條例》第XV部第7分部和第8分部通知本公司和聯交所（包括根據《證券及期貨條例》的規定

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positions which they were taken or deemed to have under such provisions of the SFO), or (ii) entered in the register kept by the Company pursuant to section 352 of the SFO, or (iii) notified to the Company and the Stock Exchange under the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) set out in Appendix 10 to the Listing Rules, were as follows:

(i) Interest in Shares of the Company

Name of Director 董事姓名	Nature of interest 權益性質	Number of Shares interested ⁽¹⁾ 擁有權益的股份數目 ⁽¹⁾	Approximate percentage of interest ⁽³⁾ 權益的概約百分比 ⁽³⁾
Mr. Hu Yiping (“ Mr. Hu ”) 胡一平先生(「 胡先生 」)	Interest in controlled corporation ⁽²⁾ 受控制法團權益 ⁽²⁾ Interest of spouse ⁽²⁾ 配偶的權益 ⁽²⁾	529,202,279 (L)	54.98%

Notes:

- (1) The letter “L” denotes the person’s long position in our Shares.
- (2) Shengfu International Limited (“**Shengfu International**”) is owned as to 91.6% by Mr. Hu and 8.4% by Ms. Wei Peifen (“**Ms. Wei**”), the spouse of Mr. Hu. By virtue of the SFO, Mr. Hu and Ms. Wei are deemed to be interested in the Shares held by Shengfu International.
- (3) Calculated based on the total number of issued Shares of 962,508,000 Shares as at 30 June 2023.

附註：

- (1) 字母「L」表示該人士在股份中所持的好倉。
- (2) 盛富國際有限公司(「**盛富國際**」)由胡先生擁有91.6%股權及由胡先生的配偶魏佩芬女士(「**魏女士**」)擁有8.4%股權。根據《證券及期貨條例》，胡先生及魏女士被視為在盛富國際持有的股份中擁有權益。
- (3) 根據於2023年6月30日的已發行股份總數962,508,000股計算。

(ii) Interest in associated corporations of the Company

Name of Director 董事姓名	Name of associated corporation 相聯公司名稱	Nature of interest 權益性質	Number of Shares interested ⁽¹⁾ 擁有權益的股份數目 ⁽¹⁾	Approximate percentage of interest 權益的概約百分比
Mr. Hu 胡先生	Shengfu International 盛富國際	Beneficial owner 實益擁有人	458 (L)	91.6%

Note:

- (1) The letter “L” denotes the person’s long position in the shares of the associated corporation.

附註：

- (1) 字母「L」表示該人士在相聯公司股份中所持的好倉。

Corporate Governance and Other Information 企業管治及其他資料

Save as disclosed above and to the best knowledge of the Directors, as at 30 June 2023, none of the Directors or chief executives of the Company has any interests and/or short positions in the Shares, underlying Shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required to be (i) notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or (ii) entered in the register kept by the Company pursuant to section 352 of the SFO, or (iii) notified to the Company and the Stock Exchange under the Model Code.

除上文所披露者及據董事所知，於2023年6月30日，本公司董事或最高行政人員均未持有本公司或其相聯公司（定義見《證券及期貨條例》第XV部）的任何股份、相關股份或債券權益及／或淡倉須進行以下各項：(i)根據《證券及期貨條例》第XV部第7分部及第8分部通知本公司和聯交所（包括根據《證券及期貨條例》的規定所持有或視為持有的權益或淡倉），或(ii)登記在本公司根據《證券及期貨條例》第352條備存的登記冊中，或(iii)根據《標準守則》通知本公司和聯交所。

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

So far as is known to any Director or chief executive of the Company, as at 30 June 2023, the following corporations/persons (other than the Directors or chief executives of the Company) had interests of 5% or more in the issued Shares of the Company according to the register of interests required to be kept by the Company under section 336 of the SFO:

主要股東於股份和相關股份中的權益和淡倉

就本公司任何董事或最高行政人員所知，於2023年6月30日，根據本公司按照《證券及期貨條例》第336條備存的權益登記冊，以下公司／人士（本公司董事或最高行政人員除外）在本公司已發行股份中擁有5%或以上權益：

Name of corporation/person 公司名稱／人士姓名	Nature of interest 權益性質	Number of Shares interested ⁽¹⁾ 擁有權益的股份數目 ⁽¹⁾	Approximate percentage of interest ⁽⁵⁾ 權益的概約百分比 ⁽⁵⁾
Shengfu International ⁽²⁾ 盛富國際 ⁽²⁾	Beneficial owner 實益擁有人	529,202,279 (L)	54.98%
Mr. Hu ⁽²⁾ 胡先生 ⁽²⁾	Interested in controlled corporation 受控制法團權益	529,202,279 (L)	54.98%
Ms. Wei ⁽²⁾ 魏女士 ⁽²⁾	Interest of spouse 配偶的權益	529,202,279 (L)	54.98%
Kaibang International Limited 凱邦國際有限公司	Beneficial owner 實益擁有人	129,629,630 (L)	13.47%

Corporate Governance and Other Information 企業管治及其他資料

Name of corporation/person 公司名稱／人士姓名	Nature of interest 權益性質	Number of Shares interested ⁽¹⁾ 擁有權益的股份數目 ⁽¹⁾	Approximate percentage of interest ⁽⁵⁾ 權益的概約百分比 ⁽⁵⁾
HuaAn Fund Management Co., Ltd represent HuaAn Funds — Huamei Investment QDII, HuaAn Funds — Nacity Property QDII, HuaAn Funds — Ruiyang QDII and other asset management plans ⁽³⁾ 華安基金管理有限公司代表華安基金 — 華媒投資QDII、華安基金 — 南都 物業QDII、華安基金 — 瑞揚QDII等 資產管理計劃 ⁽³⁾	Investment Manager 投資管理人	70,558,000 (L)	7.33%
HONG KONG MEI LUN INT’L CO., LIMITED (“ HK Mei Lun ”) ⁽⁴⁾ 香港美侖國際有限公司 (下稱「 香港美侖 」) ⁽⁴⁾	Beneficial owner 實益擁有人	53,418,803 (L)	5.55%
Ms. Shen Yuehua (“ Ms. Shen ”) ⁽⁴⁾ 沈月華女士(下稱「 沈女士 」) ⁽⁴⁾	Interest in controlled corporation 受控制法團權益	53,418,803 (L)	5.55%
Mr. Jin Liang (“ Mr. Jin ”) ⁽⁴⁾ 金糧先生(下稱「 金先生 」) ⁽⁴⁾	Interest of spouse 配偶的權益	53,418,803 (L)	5.55%

Notes:

- (1) The letter “L” denotes the person’s long position in our Shares.
- (2) Shengfu International is owned as to 91.6% by Mr. Hu and 8.4% by Ms. Wei, the spouse of Mr. Hu. By virtue of the SFO, Mr. Hu and Ms. Wei are deemed to be interested in the Shares held by Shengfu International.
- (3) HuaAn Funds — Huamei Investment QDII, HuaAn Funds — Nacity Property QDII and HuaAn Funds — Ruiyang QDII Single Asset Management Plan hold 31,045,000 shares, 6,523,000 shares and 32,990,000 shares respectively, and the principals are Zhejiang Huamei Investment Co., Ltd., Nacity Property Service Group Co., Ltd. and Hangzhou Ruiyang Supply Chain Management Co., Ltd.
- (4) HK Mei Lun is owned as to approximately 93.9% by Ms. Shen and approximately 6.1% by Mr. Jin, the spouse of Ms. Shen. By virtue of the SFO, Ms. Shen and Mr. Jin are deemed to be interested in the Shares held by HK Mei Lun.
- (5) Calculated based on the total number of issued Shares of 962,508,000 Shares as at 30 June 2023.

附註：

- (1) 字母「L」表示該主體在相關股份中所持的好倉。
- (2) 盛富國際由胡先生擁有91.6%股權及由胡先生的配偶魏女士擁有8.4%股權。根據《證券及期貨條例》，胡先生及魏女士被視為在盛富國際持有的股份中擁有權益。
- (3) 華安基金 — 華媒投資QDII、華安基金 — 南都物業QDII、華安基金 — 瑞揚QDII單一資產管理計劃分別持有31,045,000股、6,523,000股、32,990,000股，委託人分別是浙江華媒投資有限公司、南都物業服務集團股份有限公司、杭州瑞揚供應鏈管理有限公司。
- (4) 香港美侖由沈女士擁有約93.9%股權及沈女士的配偶金先生擁有約6.1%股權。根據《證券及期貨條例》，沈女士及金先生被視為在香港美侖持有的股份中擁有權益。
- (5) 根據於2023年6月30日的已發行股份總數962,508,000股計算。

Save as disclosed above and to the best knowledge of the Directors, as at 30 June 2023, no person (other than the Directors or chief executives of the Company) had registered an interest or a short position in the Shares or underlying Shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO.

除上文所披露者外，據董事所知並根據本公司按照《證券及期貨條例》第336條備存的登記冊，於2023年6月30日，無任何人士(本公司董事或最高行政人員除外)登記持有本公司股份或相關股份的權益或淡倉。

Corporate Governance and Other Information

企業管治及其他資料

SUFFICIENCY OF PUBLIC FLOAT

Pursuant to Rule 8.08 of the Listing Rules, there must be an open market in the securities for which listing is sought and a sufficient public float of an issuer's listed securities to be maintained. This will normally mean that at least 25% of the issuer's total issued share capital must at all times be held by the public.

Based on the information available to the Company and the knowledge of the Directors, as at the publication date of this report, the Company has maintained the public float as required under the Listing Rules.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During the six months ended 30 June 2023, the Company has repurchased a total of 21,130,000 Shares on the Stock Exchange at an aggregate consideration of HK\$60,397,360. As at the date of this report, all the Shares repurchased during the Reporting Period have been cancelled.

公眾持股量充足

根據《上市規則》第8.08條，尋求上市的證券必須有公開市場，並且發行人的上市證券必須維持足夠的公眾持股量。這通常意味著發行人已發行的股本總額中至少25%必須始終由公眾持有。

根據本公司可公開獲取的資料及就董事所知，於本報告刊發日期，本公司已維持《上市規則》規定的公眾持股量。

購買、出售或贖回本公司的上市證券

截至2023年6月30日止六個月，本公司於聯交所按總代價60,397,360港元購回合共21,130,000股股份。於本報告日期，所有於報告期內回購的股份均已被註銷。

Trading Month	交易月份	Total number of Shares Repurchased 購回股份總數	Highest Price Per Share Paid 所支付每股最高價	Lowest Price Per Share Paid 所支付每股最低價	Total Consideration Paid 所支付總代價
			HK\$ 港幣	HK\$ 港幣	HK\$ 港幣
April	4月	8,253,000	2.94	2.74	24,021,700
May	5月	12,877,000	2.87	2.80	36,375,660
Total	合計	21,130,000			60,397,360

Save as disclosed above and in the Note 15 to the Condensed Consolidated Financial Statements, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any listed securities of the Company during the six months ended 30 June 2023.

除上文以及於簡明綜合財務報表附註15所披露者外，本公司或其任何附屬公司概無於截至2023年6月30日止六個月期間購買、出售或贖回本公司的任何上市證券。

Corporate Governance and Other Information

企業管治及其他資料

CORPORATE GOVERNANCE

The Company recognises the importance of good corporate governance for enhancing the management of the Company as well as preserving the interests of the shareholders as a whole. The Company has adopted the code provisions as set out in the Corporate Governance Code (the “**CG Code**”) as contained in Appendix 14 to the Listing Rules as its own code to govern its corporate governance practices.

For the six months ended 30 June 2023, the Company had complied with all applicable code provisions as set out in the CG Code.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules (the “**Model Code**”) as its code of conduct regarding dealings in the securities of the Company by the Directors and the Company’s senior management.

Upon specific enquiry inquiries made by the Company to all Directors and its senior management, they confirmed that they have complied with the Model Code during the Reporting Period.

REVIEW OF INTERIM RESULTS BY AUDIT COMMITTEE

The Audit Committee had reviewed together with the management of the Company the accounting principles and policies adopted by the Group, discussed internal controls and financial reporting matters, including a review of the unaudited condensed consolidated interim results and the interim report of the Group, for the Reporting Period, and confirmed that it has complied with all applicable accounting principles, standards and requirements and made full disclosure.

企業管治

本公司深明良好的企業管治對於加強本公司的管理及維護股東整體利益至關重要。本公司已採納《上市規則》附錄十四所載企業管治守則（「**企業管治守則**」）的守則條文，作為管治其企業管治常規的守則。

於截至2023年6月30日止六個月期間，本公司已遵守企業管治守則之適用的所有守則條文。

證券交易的標準守則

本公司已採納《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**」）作為董事及本公司高級管理層買賣本公司證券的行為守則。

經本公司向所有董事及其高級管理層作出特定查詢後，彼等確認於報告期間已遵守標準守則。

審計委員會審閱中期業績

審計委員會及本公司管理層已審閱本集團採納的會計原則及政策，並討論了內部控制及本報告期間的財務報告事項，包括審閱本集團的未經審核簡明綜合中期業績及中期報告，並確認其已遵守所有適用的會計原則、準則和要求，並作出充分披露。

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

		For the six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審核)
		Notes 附註	
Revenue	收入	3	458,022
Cost of sales	銷售成本		(328,847)
Gross profit	毛利		129,175
Other income	其他收入	5	9,053
Other gains — net	其他收益淨額	6	197
Share of result of associates	應佔聯營公司業績		(791)
Share of result of a joint venture	應佔一間合營企業業績		—
Selling and marketing expenses	銷售及營銷開支		(8,141)
Administrative expenses	行政開支		(50,125)
Impairment loss on trade and other receivables	貿易及其他應收款項之減值虧損		(10,156)
Operating profit	經營利潤		69,212
Interest income	利息收入		12,142
Finance costs	融資成本		(1,198)
Finance income — net	融資收入淨額	7	10,944
Profit before taxation	除稅前利潤		80,156
Income tax expenses	所得稅開支	8	(16,901)
Profit and total comprehensive income for the period	期內利潤及全面收益總額	9	63,255
Profit and total comprehensive income for the period attributable to:	以下各方應佔期內利潤及全面收益總額：		
Owners of the Company	本公司擁有人		63,015
Non-controlling interests	非控股權益		240
			63,255
Earnings per share	每股盈利		
— Basic and diluted (RMB)	— 基本及攤薄(人民幣)	11	0.065
			0.084

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

			30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
	Notes 附註			
Non-current assets		非流動資產		
Property, plant and equipment and right-of-use assets	12	物業、廠房及設備以及使用權資產	9,130	10,876
Intangible assets		無形資產	3,036	2,978
Deferred income tax assets		遞延所得稅資產	8,725	8,730
Investment in associates		於聯營公司的投資	523	2,809
Loan and other receivables	13	應收貸款及其他應收款項	315,000	315,000
			336,414	340,393
Current assets		流動資產		
Inventories		存貨	6,777	7,949
Trade and other receivables and prepayments	13	貿易及其他應收款項以及預付款項	836,040	756,692
Cash and cash equivalents		現金及現金等價物	196,820	209,855
			1,039,637	974,496
Current liabilities		流動負債		
Trade and other payables	14	貿易及其他應付款項	356,109	329,246
Contract liabilities		合約負債	154,123	107,353
Borrowings		借款	27,000	55,000
Lease liabilities		租賃負債	1,208	1,190
Current income tax liabilities		即期所得稅負債	45,955	39,878
			584,395	532,667
Net current assets		流動資產淨值	455,242	441,829
TOTAL ASSETS LESS CURRENT LIABILITIES		總資產減流動負債	791,656	782,222
Non-current liabilities		非流動負債		
Lease liabilities		租賃負債	540	1,026
			540	1,026
NET ASSETS		資產淨值	791,116	781,196
Capital and reserves		資本及儲備		
Share capital	15	股本	7,969	8,115
Reserves		儲備	766,255	756,429
Equity attributable to owners of the Company		本公司擁有人應佔權益	774,224	764,544
Non-controlling interests		非控股權益	16,892	16,652
TOTAL EQUITY		權益總額	791,116	781,196

The condensed consolidated financial statements on pages 29 to 48 were approved and authorised for issue by the board of directors on 21 August 2023 and are signed on its behalf by:

第29至48頁所載簡明綜合財務報表已於2023年8月21日獲董事會批准並授權刊發並由以下董事簽署：

Tang Junjie
唐俊傑
Director
董事

Zheng Peng
鄭鵬
Director
董事

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

		Attributable to owners of the Company 本公司擁有人應佔								
		Share capital	Share premium	Capital reserves	Statutory reserves	Retained profits	Total	Non-controlling interests	Total equity	
		股本	股份溢價	資本儲備	法定儲備	保留利潤	總計	非控股權益	權益總額	
		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	
At 1 January 2022 (Audited)	於2022年1月1日 (經審核)	8,462	653,103	(19,099)	27,607	165,584	835,657	24,554	860,211	
Profit and total comprehensive income for the period (Unaudited)	期內利潤及全面收益總額 (未經審核)	—	—	—	—	85,395	85,395	3,206	88,601	
Capital injection by a non-controlling interest (Unaudited)	非控股權益注資 (未經審核)	—	—	—	—	—	—	490	490	
Equity transaction (Unaudited) (Note i)	權益交易(未經審核)(附註i)	—	—	(21,459)	—	—	(21,459)	(11,829)	(33,288)	
At 30 June 2022 (Unaudited)	於2022年6月30日 (未經審核)	8,462	653,103	(40,558)	27,607	250,979	899,593	16,421	916,014	
At 1 January 2023 (Audited)	於2023年1月1日 (經審核)	8,115	554,688	(61,704)	31,243	232,202	764,544	16,652	781,196	
Profit and total comprehensive income for the period (Unaudited)	期內利潤及全面收益總額 (未經審核)	—	—	—	—	63,015	63,015	240	63,255	
Cancellation of shares (Unaudited)	注銷股份 (未經審核)	(73)	(21,073)	21,146	—	—	—	—	—	
Repurchase and cancellation of shares (Unaudited)	回購及注銷股份 (未經審核)	(73)	(20,902)	(32,360)	—	—	(53,335)	—	(53,335)	
Transfer to statutory reserves (Unaudited)	轉撥至法定儲備 (未經審核)	—	—	—	(198)	198	—	—	—	
At 30 June 2023 (Unaudited)	於2023年6月30日 (未經審核)	7,969	512,713	(72,918)	31,045	295,415	774,224	16,892	791,116	

Note:

(i) The Group acquired 26.91% equity interest of Hangzhou Xier Technology Co., Ltd. ("Xier Technology") from third party during the six months ended 30 June 2022.

附註：

(i) 本集團於截至2022年6月30日止六個月內從第三方收購杭州悉爾科技有限公司(「悉爾科技」)的26.91%股權。

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

		For the six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審核)
Cash generated from/(used in) operations	經營產生/(所用)現金	69,156	(30,128)
Income tax paid	已付所得稅	(10,819)	(11,228)
Net cash generated from/(used in) operating activities	經營活動產生/(所用)現金淨額	58,337	(41,356)
Cash flows from investing activities	投資活動產生現金流量		
Purchase of financial assets at fair value through profit or loss	購買按公允價值計量且其變動計入損益的金融資產	—	(1,000)
Loans to third parties	向第三方提供的貸款	—	(18,600)
Repayments from third parties	第三方還款	1,702	123,687
Purchases of property, plant and equipment	購買物業、廠房及設備	(2,778)	(2,837)
Interest received	已收利息	12,142	5,558
Purchases of intangible assets	購買無形資產	(332)	(287)
Investment in associates	於聯營公司的投資	—	(490)
Investment in an joint venture	於一間合營企業的投資	—	(250)
Increase in restricted cash	受限制現金增加	—	(304,500)
Decrease in restricted cash	受限制現金減少	—	555,109
Cash inflow from disposal of an associate	出售一間聯營公司之現金流入	1,025	—
Net cash generated from investing activities	投資活動產生現金淨額	11,759	356,390
Cash flows from financing activities	融資活動產生現金流量		
Proceeds from bank and other borrowings	銀行及其他借款所得款項	10,000	47,000
Repayments of bank and other borrowings	償還銀行及其他借款	(38,000)	—
Capital injection by a non-controlling interest	非控股權益注資	—	490
Interest paid	已付利息	(1,132)	(783)
Repayment of lease liabilities	償還租賃負債	(664)	(1,793)
Equity transaction with non-controlling interest	與非控股權益的股權交易	—	(33,288)
Repurchase of shares	回購股份	(53,335)	—
Net cash (used in)/generated from financing activities	融資活動(所用)/產生現金淨額	(83,131)	11,626
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物(減少)/增加淨額	(13,035)	326,660
Cash and cash equivalents at the beginning of the period	期初現金及現金等價物	209,855	499,983
Cash and cash equivalents at the end of the period	期末現金及現金等價物	196,820	826,643

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

1. GENERAL INFORMATION

Dexin Services Group Limited (the “**Company**”) was incorporated in the Cayman Islands on 22 October 2020 as an exempted company with limited liability under the Companies Act. The address of the Company’s registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman KY1-1111, Cayman Islands. The Company’s shares were listed on the main board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 15 July 2021.

The Company and its subsidiaries (the “**Group**”) are primarily engaged in the provision of property management services, value-added services to non-property owners and community value-added services in the People’s Republic of China (the “**PRC**”). The Company’s ultimate holding company is Shengfu International Limited. The ultimate controlling shareholder of the Group is Mr. Hu Yiping (胡一平) (“**Mr. Hu**” or the “**Ultimate Controlling Shareholder**”).

The condensed consolidated financial statements are presented in Renminbi (“**RMB**”), unless otherwise stated. RMB is the functional currency of the Company and the Company’s subsidiaries.

These condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”) and the applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

These condensed consolidated financial statements should be read in conjunction with the 2022 annual financial statements. The accounting policies and methods of computation used in the preparation of these condensed consolidated financial statements are consistent with those used in the annual financial statements for the year ended 31 December 2022.

1. 一般資料

德信服务集团有限公司(「**本公司**」)於2020年10月22日根據公司法於開曼群島註冊成立為獲豁免有限責任公司。本公司註冊辦事處地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman KY1-1111, Cayman Islands。本公司股份於2021年7月15日在香港聯合交易所有限公司(「**聯交所**」)主板上市。

本公司及其附屬公司(「**本集團**」)主要在中華人民共和國(「**中國**」)從事提供物業管理服務、非業主增值服務及社區增值服務。本公司的最終控股公司為盛富國際有限公司。本集團的最終控股股東為胡一平先生(「**胡先生**」或「**最終控股股東**」)。

除非另有指明，否則簡明綜合財務報表以人民幣(「**人民幣**」)呈列。人民幣為本公司及本公司附屬公司之功能貨幣。

該等簡明綜合財務報表已根據香港會計師公會(「**香港會計師公會**」)頒佈的香港會計準則第34號「中期財務報告」及香港聯合交易所有限公司證券上市規則要求之適用披露編製。

該等簡明綜合財務報表應與2022年年度財務報表一併閱讀。編製該等簡明綜合財務報表所使用之會計政策及方法與截至2022年12月31日止年度的年度財務報表所使用者一致。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

2. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

In the current period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA that are relevant to its operations and effective for its accounting period beginning on 1 January 2023. HKFRSs comprise Hong Kong Financial Reporting Standards (“HKFRS”); Hong Kong Accounting Standards (“HKAS”); and Interpretations. The adoption of these new and revised HKFRSs did not result in significant changes to the Group’s accounting policies, presentation of the Group’s consolidated financial statements and amounts reported for the current period and prior years.

The Group has not applied the new HKFRSs that have been issued but are not yet effective. The application of these new HKFRSs will not have material impact on the condensed consolidated financial statements of the Group.

3. REVENUE

Revenue represents income from property management services, value-added services to non-property owners and community value-added services.

2. 採納新訂及經修訂香港財務報告準則

於本期間，本集團已採納由香港會計師公會頒佈、與其營運有關及於2023年1月1日開始的會計期間內生效的所有新訂及經修訂香港財務報告準則（「香港財務報告準則」）。香港財務報告準則包括香港財務報告準則（「香港財務報告準則」）；香港會計準則（「香港會計準則」）；及詮釋。採納該等新訂及經修訂香港財務報告準則並無導致於本期間及過往年度本集團的會計政策、本集團綜合財務報表的呈列及呈報金額有重大變動。

本集團尚未應用已頒佈但尚未生效之新訂香港財務報告準則。應用此等新訂香港財務報告準則將不會對本集團的簡明綜合財務報表產生重大影響。

3. 收益

收益指來自物業管理服務、非業主增值服務及社區增值服務之收入。

		For the six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue from contracts with customers: 來自客戶合約收益：			
Property management services 物業管理服務		341,844	285,191
Value-added services to non-property owners 非業主增值服務		59,801	100,842
Community value-added services 社區增值服務		56,377	99,115
		458,022	485,148

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

3. REVENUE (Continued)

Disaggregation of revenue from contracts with customers:

The major operating entities of the Group are domiciled in the PRC. Accordingly, all the Group's revenues were derived in the PRC for the six months ended 30 June 2023 and 2022.

3. 收益 (續)

來自客戶合約收益之細分：

本集團的主要營運實體位於中國。因此，本集團於截至2023年及2022年6月30日止六個月的所有收益均來自中國。

		For the six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Timing of revenue recognition	收益確認的時間		
Over time	隨時間	433,083	439,861
At a point in time	某一時間點	24,939	45,287
		458,022	485,148

4. SEGMENT INFORMATION

Management has determined the operating segments based on the reports reviewed by the chief operating decision-maker (the "CODM"). The CODM, who is responsible for allocating resources and assessing performance of the operating segment, has been identified as the executive directors.

For the six months ended 30 June 2023 and 2022, the Group is principally engaged in the provision of property management services, community value-added services, and value-added services to non-property owners. Management reviews the operating results of the business as one operating segment to make decisions about resources to be allocated. Therefore, the CODM of the Company regards that there is only one segment which is used to make strategic decisions.

The principal operating entities of the Group are domiciled in the PRC. Accordingly, all of the Group's revenue were derived in the PRC for the six months ended 30 June 2023 and 2022.

As at 30 June 2023 and 31 December 2022, all of the non-current assets of the Group were located in the PRC.

4. 分部資料

管理層已根據經主要經營決策者（「**主要經營決策者**」）審閱的報告確定經營分部。主要經營決策者已被確定為執行董事，負責分配資源及評估經營分部的表現。

截至2023年及2022年6月30日止六個月，本集團主要從事提供物業管理服務、社區增值服務及非業主增值服務。管理層將業務經營業績作為一個經營分部進行審閱，以決定資源分配。因此，本公司的主要經營決策者認為，僅一個分部用於作出戰略決策。

本集團的主要經營實體均位於中國。因此，截至2023年及2022年6月30日止六個月，本集團的所有收益均來自中國。

於2023年6月30日及2022年12月31日，本集團的所有非流動資產均位於中國。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

5. OTHER INCOME

5. 其他收入

		For the six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Government grants (note)	政府補助(附註)	8,848	2,838
Value-added tax deductibles	增值稅抵扣	205	933
Income from financial guarantee contract	財務擔保合約收入	—	14,297
		9,053	18,068

Note: Government grants mainly consisted of financial support funds granted by the local governments.

附註: 政府補助主要包括地方政府授予的財政資助。

6. OTHER GAINS — NET

6. 其他收益淨額

		For the six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Recognition of financial guarantee contract	確認財務擔保合約	—	(30,000)
Derecognition of financial guarantee contract	取消確認財務擔保合約	—	30,000
Exchange (loss)/gain	匯兌(虧損)/收益	(302)	2,419
Loss on disposal of an associate	出售一間聯營公司之虧損	(11)	—
Others	其他	510	1,323
		197	3,742

Notes to the Condensed Consolidated Financial Statements
簡明綜合財務報表附註

7. FINANCE INCOME – NET

7. 融資收入淨額

		For the six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Finance income	融資收入		
Interests income from bank deposits	銀行存款利息收入	150	5,558
Interests income from borrowings	借款利息收入	11,992	3,397
		12,142	8,955
Finance costs	融資成本		
Interest expenses for borrowings	借款利息開支	(1,132)	(711)
Interest expenses on lease liabilities	租賃負債利息開支	(66)	(72)
		(1,198)	(783)
		10,944	8,172

8. INCOME TAX EXPENSES

8. 所得稅開支

		For the six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Current tax – PRC Enterprise Income Tax (“EIT”):	即期稅項 – 中國企業所得稅 (「企業所得稅」):		
– Provision for the period	– 期內撥備	16,891	25,610
Deferred tax	遞延稅項	10	(1,372)
		16,901	24,238

The Company was incorporated in the Cayman Islands as an exempted company with limited liability and accordingly, is exempted from Cayman Islands income tax. The Company's direct subsidiary in the BVI was incorporated under the International Business Companies Act of the BVI and, accordingly, is exempted from British Virgin Islands income tax.

本公司是一家於開曼群島註冊成立的獲豁免有限責任公司，因此獲豁免繳納開曼群島所得稅。本公司於英屬維爾京群島的直接附屬公司乃根據英屬維爾京群島國際商業公司法註冊成立，因此獲豁免繳納英屬維爾京群島所得稅。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

8. INCOME TAX EXPENSES (Continued)

Hong Kong profits tax rate is 16.5%. No provision for Hong Kong profits tax was provided as the Group did not have assessable profit in Hong Kong.

Income tax provision of the Group in respect of operations in Mainland China has been calculated at the applicable tax rate on the estimated assessable profits for the period, based on the existing legislation, interpretations and practices in respect thereof.

The general corporate income tax rate in PRC is 25%, with the exception of any preferential treatments received, such as the 15% preferential tax rate that Xier Technology, a PRC subsidiary of the Group, can enjoy as a result of its qualification as a High and New Technology Enterprise (“**HNTES**”) in 2022 and 2023.

Pursuant to the Detailed Implementation Regulations for Implementation of the Corporate Income Tax Law issued on 6 December 2007, dividends distributed from the profits generated by the PRC companies after 1 January 2008 to their foreign investors shall be subject to this withholding income tax of 10%, a lower 5% withholding income tax rate may be applied when the immediate holding companies of the subsidiaries in Mainland China are incorporated in Hong Kong and fulfil the requirements to the tax treaty arrangements between Mainland China and Hong Kong. The Group has not accrued any withholding income tax for these undistributed earnings of its subsidiaries in Mainland China as the Group does not have a plan to distribute these earnings from its subsidiaries in Mainland China.

8. 所得稅開支 (續)

香港利得稅稅率為16.5%。由於本集團並無產生自香港的應課稅利潤，故並無就香港利得稅計提撥備。

本集團就中國內地業務經營計提的所得稅撥備乃根據現有相關立法、詮釋及慣例對期內估計應課稅利潤按適用稅率計算。

中國的一般企業所得稅稅率為25%，獲得優惠待遇除外，例如本集團的中國附屬公司悉爾科技由於獲得高新技術企業（「**高新技術企業**」）資格，於2022年及2023年可享受15%的優惠所得稅稅率。

根據於2007年12月6日頒佈的企業所得稅法實施條例，於2008年1月1日後，以中國公司產生的利潤向其海外投資者分派的股息應按10%的稅率繳納預扣所得稅，倘中國內地附屬公司的直接控股公司在香港註冊成立及符合由中國內地與香港所訂立的稅務條約安排規定，則適用5%的較低預扣所得稅稅率。由於本集團並無計劃分派來自中國內地附屬公司的該等盈利，故本集團並未就中國內地附屬公司的未分派盈利應計任何預扣所得稅。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

9. PROFIT AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD

The Group's profit for the period is stated after charging the following:

9. 期內利潤及全面收益總額

本集團期內利潤乃經扣除以下各項後列賬：

		For the six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Directors' remuneration	董事薪酬	1,494	1,138
Depreciation of property, plant and equipment and right-of-use assets	物業、廠房及設備以及使用權資產折舊	4,654	5,276
Amortisation of intangible assets	無形資產攤銷	274	241
Loss on disposal/written off of property, plant and equipment	出售物業、廠房及設備之虧損／撇銷物業、廠房及設備	—	1

10. DIVIDEND

The Board declare no payment of the interim dividend for the six months ended 30 June 2023 (for the six months ended 30 June 2022: nil).

10. 股息

董事會並無宣派截至2023年6月30日止六個月的中期股息(截至2022年6月30日止六個月：無)。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

11. EARNINGS PER SHARE

The calculation of the basic earnings per share for the period is based on the profit for the period attributable to the owners of the Company of approximately RMB63,015,000 (2022: RMB85,395,000) and on the weighted average number of shares in issue during the period of approximately 963,744,000 (2022: 1,016,851,000).

No diluted earning per share is presented as the Company had no potential ordinary shares outstanding for the six months ended 30 June 2023 and 2022.

12. PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

Property, plant and equipment
Right-of-use assets

物業、廠房及設備
使用權資產

30 June
2023
2023年
6月30日
RMB'000
人民幣千元
(unaudited)
(未經審核)

31 December
2022
2022年
12月31日
RMB'000
人民幣千元
(audited)
(經審核)

7,156
1,974
9,130

8,438
2,438
10,876

During the six months ended 30 June 2023, the Group acquired property, plant and equipment and right-of-use assets of approximately RMB2,778,000 and RMB130,000 respectively (six months ended 30 June 2022: RMB2,837,000 and RMB2,336,000 respectively).

截至2023年6月30日止六個月，本集團收購了物業、廠房及設備以及使用權資產分別約為人民幣2,778,000元及人民幣130,000元（截至2022年6月30日止六個月：分別為人民幣2,837,000元及人民幣2,336,000元）。

11. 每股盈利

期內每股基本盈利乃以本公司擁有人應佔期內溢利約人民幣63,015,000元（2022年：人民幣85,395,000元）及期內已發行股份加權平均數約963,744,000股（2022年：1,016,851,000股）計算。

由於截至2023年及2022年6月30日止六個月本公司並無任何已發行在外潛在普通股，故並無呈列每股攤薄盈利。

12. 物業、廠房及設備以及使用權資產

Notes to the Condensed Consolidated Financial Statements
簡明綜合財務報表附註

13. TRADE AND OTHER RECEIVABLES AND PREPAYMENTS

13. 貿易及其他應收款項以及預付款項

			30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
	Notes 附註			
Current:		即期：		
Trade receivables		貿易應收款項		
— Related parties	(a)	— 關聯方	97,447	111,510
— Third parties	(a)	— 第三方	316,366	258,777
			413,813	370,287
Less: allowance for impairment of trade receivables		減：貿易應收款項減值撥備	(27,967)	(25,208)
			385,846	345,079
Other receivables		其他應收款項		
— Deposits		— 按金	271,367	268,424
— Payments on behalf of property owners	(b)	— 代表業主之付款	83,887	59,200
— Others		— 其他	44,610	46,098
Less: allowance for impairment of other receivables		減：其他應收款項減值撥備	(12,334)	(4,920)
			387,530	368,802
Prepayments		預付款項		
— Prepayments for inventories		— 存貨預付款項	21,375	21,265
— Other prepayments		— 其他預付款項	41,289	19,844
			62,664	41,109
Loan receivables		應收貸款	—	1,702
			—	1,702
			836,040	756,692
Non-current:		非即期：		
Loan receivables	(c)	應收貸款	315,000	315,000

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

13. TRADE AND OTHER RECEIVABLES AND PREPAYMENTS (Continued)

Notes:

- (a) Trade receivables mainly arise from property management services income to property owners and value-added services to non-property owners. Property management services income are received in accordance with the terms of the relevant services agreements. Service income from property management service is due for payment by the residents upon the issuance of demand note.

As at 30 June 2023 and 31 December 2022, the aging analysis of the trade receivables based on recognition date of trade receivables were as follows:

		30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
0 to 180 days	0至180天	197,679	237,110
181 to 365 days	181至365天	90,202	35,711
1 to 2 years	1至2年	71,918	70,706
2 to 3 years	2至3年	41,269	13,441
3 to 4 years	3至4年	8,219	7,419
Over 4 years	4年以上	4,526	5,900
		413,813	370,287

- (b) The balance represented mainly the payments on behalf of property owners in respect of utility costs of properties.
- (c) As at 30 June 2023 and 31 December 2022, loan to a third party with an aggregate principal amount of approximately RMB315,000,000 are secured by certain car parks space with value not less than RMB630,000,000, bear interest 8% per annum and are repayable in December 2024.

13. 貿易及其他應收款項以及預付款項 (續)

附註：

- (a) 貿易應收款項主要來自向業主提供的物業管理服務收入及非業主增值服務。物業管理服務收入乃根據相關服務協議的條款收取。住戶應於發出繳款通知書後支付到期的物業管理服務的服務收入。

於2023年6月30日及2022年12月31日，基於貿易應收款項確認日期的貿易應收款項賬齡分析如下：

- (b) 結餘主要為代業主支付物業的公用事業費用。
- (c) 於2023年6月30日及2022年12月31日，借予第三方本金總額約人民幣315,000,000元之貸款由價值不低於人民幣630,000,000元之若干停車位抵押，按年利率8%計息及須於2024年12月償還。

Notes to the Condensed Consolidated Financial Statements
簡明綜合財務報表附註

14. TRADE AND OTHER PAYABLES

14. 貿易及其他應付款項

		Notes 附註	30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
Trade payables	貿易應付款項	(a)		
— Related parties	— 關聯方		127	92
— Third parties	— 第三方		115,778	120,859
			115,905	120,951
Other payables	其他應付款項			
— Deposits	— 按金		36,934	31,468
— Amounts temporarily received from/on behalf of property owners	— 暫時向／代業主收取的金額	(c)	151,860	136,035
— Amounts due to related parties	— 應付關聯方款項	(b)	2,361	457
— Amounts due to non-controlling interests	— 應付非控股權益款項	(b)	7,168	5,665
— Accrued payroll	— 應計薪資		15,429	14,866
— Other taxes payables	— 其他應付稅項		20,812	14,797
— Other accrued expenses	— 其他應計開支		5,640	5,007
			240,204	208,295
			356,109	329,246

Notes:

附註:

(a) The aging analysis of trade payables based on invoice date were as follow:

(a) 貿易應付款項按發票日期的賬齡分析如下:

		30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
Within 1 year	1年以內	109,923	111,601
After 1 year but within 2 years	1年後但2年內	3,619	6,129
After 2 year but within 3 years	2年後但3年內	1,709	2,775
Over 3 years	超過3年	654	446
		115,905	120,951

(b) Amounts due to related parties and non-controlling interests were unsecured, interest free and repayable on demand.

(b) 應付關聯方及非控股權益款項為無抵押、免息及按要求償還。

(c) The amounts mainly represented utility expenses collected from the property owners to be paid to related service providers and rental fee collected from lessees to be returned to the property owners.

(c) 該等款項主要為向業主收取的水電費，以便支付給有關服務提供商，以及向承租人收取的租金費用，以便退還業主。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

15. SHARE CAPITAL

15. 股本

		Number of ordinary shares	Nominal value ordinary shares	Amount equivalent to RMB'000 等同金額 人民幣千元
		普通股數目	普通股面值	
Authorised:	法定：			
Shares of the Company with nominal value of HK\$0.01 each	本公司每股面值0.01港元的股份			
At 1 January 2022, 31 December 2022, 1 January 2023 and 30 June 2023	於2022年1月1日、2022年12月31日、2023年1月1日及2023年6月30日	5,000,000,000	50,000,000	43,947
At 1 January 2022	於2022年1月1日	1,016,851,000	10,168,510	8,462
Repurchases and cancellation of shares (Notes a)	回購及註銷股份(附註a)	(37,990,000)	(379,900)	(347)
At 31 December 2022 and 1 January 2023	於2022年12月31日及2023年1月1日	978,861,000	9,788,610	8,115
Cancellation of shares (Note a)	註銷股份(附註a)	(8,100,000)	(81,000)	(73)
Repurchases and cancellation of shares (Notes b)	回購及註銷股份(附註b)	(8,253,000)	(82,530)	(73)
At 30 June 2023	於2023年6月30日	962,508,000	9,625,080	7,969

Notes:

- (a) During the year ended 31 December 2022, the Group repurchased a total of 46,090,000 ordinary shares listed on Stock Exchange. The total amount paid to repurchase these ordinary shares was approximately RMB119,908,000. As at 31 December 2022, 37,990,000 shares repurchased during the current reporting period has been cancelled. Upon the cancellation of the 37,990,000 ordinary shares repurchased, the issued share capital of the Company was reduced by the par value of approximately RMB347,000, and the premium paid on the repurchase of these cancelled shares of RMB98,415,000, including transaction costs was deducted from share premium of the Company. The remaining 8,100,000 repurchased ordinary shares were subsequently cancelled in March 2023.
- (b) During the period ended 30 June 2023, the Group repurchased a total of 21,130,000 ordinary shares listed on Stock Exchange. The total amount paid to repurchase these ordinary shares was approximately RMB53,335,000. As at 30 June 2023, 8,253,000 shares repurchased during the current reporting period has been cancelled. Upon the cancellation of the 8,253,000 ordinary shares repurchased, the issued share capital of the Company was reduced by the par value of approximately RMB73,000, and the premium paid on the repurchase of these cancelled shares of RMB20,902,000, including transaction costs was deducted from share premium of the Company. The remaining 12,877,000 repurchased ordinary shares were subsequently cancelled in July 2023.

附註：

- (a) 截至2022年12月31日止年度，本集團回購合共46,090,000股於聯交所上市之普通股。回購該等普通股所支付的總金額約為人民幣119,908,000元。於2022年12月31日，於本報告期內回購的37,990,000股股份已被註銷。於註銷所回購之37,990,000股普通股後，本公司已發行股本按面值減少約人民幣347,000元，及回購該等已註銷股份所支付之溢價人民幣98,415,000元(包括交易成本)已從本公司股份溢價中扣除。餘下8,100,000股回購普通股隨後於2023年3月註銷。
- (b) 截至2023年6月30日止期間，本集團回購合共21,130,000股於聯交所上市之普通股。回購該等普通股所支付的總金額約為人民幣53,335,000元。於2023年6月30日，於本報告期內回購的8,253,000股股份已被註銷。於註銷所回購之8,253,000股普通股後，本公司已發行股本按面值減少約人民幣73,000元，及回購該等已註銷股份所支付之溢價人民幣20,902,000元(包括交易成本)已從本公司股份溢價中扣除。餘下12,877,000股回購普通股隨後於2023年7月註銷。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

16. CAPITAL COMMITMENTS

The Group did not have any material capital commitments as at 30 June 2023 and 31 December 2022.

17. CONTINGENT LIABILITIES

The Group did not have any material contingent liabilities as at 30 June 2023 and 31 December 2022.

18. RELATED PARTY TRANSACTIONS

In addition to the related party information disclosed elsewhere in the consolidated financial statements, the Group entered into the following significant related party transactions for the six months ended 30 June 2023 and 2022.

(a) Name of and relationship with related parties

During the period, transactions with the following parties are considered as related party transactions:

Name of related party 關聯方姓名／名稱	Relationship with the Group 與本集團的關係
Mr. Hu 胡先生	Ultimate controlling shareholder of the Company 本公司最終控股股東
Dexin China Holdings Company Limited and its subsidiaries (“Dexin China Group”) 德信中國控股有限公司及其附屬公司(「德信中國集團」)	Controlled by Mr. Hu 由胡先生控制

(b) Key management personnel remuneration

Remuneration for key management personnel of the Group, including amounts paid to the Company’s directors and other members of key management, is as follows:

16. 資本承擔

於2023年6月30日及2022年12月31日，本集團並無任何重大資本承擔。

17. 或然負債

於2023年6月30日及2022年12月31日，本集團並無任何重大或然負債。

18. 關聯方交易

除綜合財務報表其他章節披露的關聯方資料以外，本集團於截至2023年及2022年6月30日止六個月訂立下列重大關聯方交易。

(a) 關聯方姓名／名稱及與關聯方的關係

期內，與下列各方的交易被視為關聯方交易：

(b) 主要管理人員酬金

本集團主要管理人員酬金(包括已付本公司董事及其他主要管理層人員的款項)如下：

	Six months ended 30 June 截至6月30日止六個月	
	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Salaries and other short-term employee benefits 薪金及其他短期僱員福利	2,878	2,250

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

18. RELATED PARTY TRANSACTIONS (Continued)

(c) Significant related party transactions

During the six months ended 30 June 2023 and 2022, the Group had the following significant transactions with related parties. The transactions amounts disclosed represent the transactions with relevant parties during the periods when those parties were related parties of the Group.

18. 關聯方交易 (續)

(c) 重大關聯方交易

截至2023年及2022年6月30日止六個月，本集團與關聯方擁有以下重大交易。披露的交易金額指在相關方為本集團的關聯方時與之進行的交易。

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (Unaudited) (未經審核)
(i) Provision of services	(i) 提供服務		
— Dexin China Group and its joint ventures and associates	— 德信中國集團及其合營企業及聯營公司	68,275	111,852
— Other entities controlled by Mr. Hu	— 胡先生控制的其他實體	—	16,392
		68,275	128,244
(ii) Rental expenses (short-term and low value leases)	(ii) 租賃開支(短期及低價值租賃)		
— Dexin China Group and its joint ventures and associates	— 德信中國集團及其合營企業及聯營公司	113	680

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

上述所有交易均在本集團業務的正常過程中以及交易雙方協定的條款下進行。

Notes to the Condensed Consolidated Financial Statements
簡明綜合財務報表附註

18. RELATED PARTY TRANSACTIONS (Continued)

18. 關聯方交易 (續)

(d) Balances with related parties

(d) 與關聯方的結餘

		30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 2022年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade related	貿易相關		
Trade receivables	貿易應收款項		
— Dexin China Group and its joint ventures and associates	— 德信中國集團及其合營企業及聯營公司	94,948	109,932
— Other entities controlled by Mr. Hu	— 胡先生控制的其他實體	2,499	1,578
Other receivables	其他應收款項		
— Dexin China Group and its joint ventures and associates	— 德信中國集團及其合營企業及聯營公司	2,129	2,157
— Other entities controlled by Mr. Hu	— 胡先生控制的其他實體	16,358	15,372
Trade payables	貿易應付款項		
— Dexin China Group and its joint ventures and associates	— 德信中國集團及其合營企業及聯營公司	127	92
Other payables	其他應付款項		
— Dexin China Group and its joint ventures and associates	— 德信中國集團及其合營企業及聯營公司	2,302	128
— Other entities controlled by Mr. Hu	— 胡先生控制的其他實體	59	329
Contract liabilities	合約負債		
— Dexin China Group and its joint ventures and associates	— 德信中國集團及其合營企業及聯營公司	2,853	2,992
— Other entities controlled by Mr. Hu	— 胡先生控制的其他實體	3	—
Deposit paid for parking space leasing and sales agency services	就車位租售業務代理服務支付的按金		
— Dexin China Group and its joint ventures and associates	— 德信中國集團及其合營企業及聯營公司	250,000	250,000

Other receivables and other payables due from or due to related parties are unsecured, interest-free, and with terms on demand or in accordance with related agreements.

應收或應付關聯方的其他應收款項以及其他應付款項為無抵押及免息，期限為按要求償還或根據相關協議而定。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

19. EVENTS AFTER THE REPORTING PERIOD

Repurchase of Shares

On 15 May 2023 and 16 May 2023, the Company repurchased 7,787,000 shares and 5,090,000 shares respectively. The total amount paid to acquire the shares was approximately HK\$36,376,000 (equivalent to RMB32,360,000). As at 14 July 2023, all the repurchased shares have been cancelled and deducted from the share capital and share premium account.

Subsequent to the reporting date, on 4 July 2023, 12 July 2023, 13 July 2023, 20 July 2023, and 21 July 2023, the Company repurchased 2,800,000 shares, 2,047,000 shares, 3,171,000 shares, 1,655,000 shares, and 2,650,000 shares respectively. The total amount paid to acquire the shares was approximately HK\$32,807,000 (equivalent to RMB28,836,000). As at 17 August 2023, all the repurchased shares have been cancelled and deducted from the share capital and share premium account.

20. APPROVAL OF CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements were approved and authorised for issue by the Board of Directors on 21 August 2023.

19. 報告期後事項

購回股份

於2023年5月15日及2023年5月16日，本公司分別購回7,787,000股及5,090,000股股份。購買股份所支付的總金額約為36,376,000港元（相當於人民幣32,360,000元）。於2023年7月14日，所有購回股份均已註銷，並從股本及股份溢價賬中扣除。

於報告日期後，本公司於2023年7月4日、2023年7月12日、2023年7月13日、2023年7月20日及2023年7月21日分別購回2,800,000股、2,047,000股、3,171,000股、1,655,000股及2,650,000股股份。購買股份所支付的總金額約為32,807,000港元（相當於人民幣28,836,000元）。於2023年8月17日，所有購回股份均已註銷，並從股本及股份溢價賬中扣除。

20. 批准綜合財務報表

該等綜合財務報表於2023年8月21日獲董事會批准及授權刊發。



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