



蘇新美好生活服務股份有限公司 SUXIN JOYFUL LIFE SERVICES CO., LTD.

(a joint stock company incorporated in the People's Republic of China with limited liability)
(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 : 2152

2024 Interim Report 中期報告



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CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Cui Xiaodong (*Chairman*)
Mr. Zhou Jun
Mr. Chen Mingdong (*appointed with effect from 14 June 2024*)
Ms. Zhou Lijuan (*resigned with effect from 14 June 2024*)

Non-executive Directors

Ms. Li Xin
Mr. Cao Bin
Mr. Zhang Jun

Independent Non-executive Directors

Ms. Zhou Yun
Ms. Xin Zhu
Mr. Liu Xin

SUPERVISORS

Mr. Zhang Wei
Ms. Hu Yuanling
Mr. Huang Wei (*appointed with effect from 14 June 2024*)
Mr. Tang Bo (*resigned with effect from 14 June 2024*)

JOINT COMPANY SECRETARIES

Mr. Zhao Yu
Mr. Cheng Ching Kit

AUTHORISED REPRESENTATIVES

Mr. Zhang Jun
Mr. Cheng Ching Kit

AUDIT COMMITTEE

Ms. Xin Zhu (*Chairlady*)
Mr. Liu Xin
Ms. Li Xin

董事會

執行董事

崔曉冬先生 (*董事長*)
周軍先生
陳明棟先生 (*自2024年6月14日起獲委任*)
周麗娟女士 (*自2024年6月14日起辭任*)

非執行董事

李昕女士
曹彬先生
張俊先生

獨立非執行董事

周雲女士
辛珠女士
劉昕先生

監事

張偉先生
胡遠玲女士
黃偉先生 (*自2024年6月14日起獲委任*)
唐波先生 (*自2024年6月14日起辭任*)

聯席公司秘書

趙宇先生
鄭程傑先生

授權代表

張俊先生
鄭程傑先生

審核委員會

辛珠女士 (*主席*)
劉昕先生
李昕女士

REMUNERATION COMMITTEE

Mr. Liu Xin (*Chairman*)
Ms. Zhou Yun
Mr. Cao Bin

NOMINATION COMMITTEE

Ms. Zhou Yun (*Chairlady*)
Mr. Liu Xin
Mr. Zhang Jun

REGISTERED OFFICE IN THE PRC

Room 3001, 30/F
SND International Commerce Tower
28 Shishan Road
Gaoxin District, Suzhou
Jiangsu Province
PRC

HEADQUARTERS IN THE PRC

Room 3001, 30/F
SND International Commerce Tower
28 Shishan Road
Gaoxin District, Suzhou
Jiangsu Province
PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

40/F
Dah Sing Financial Centre
248 Queen's Road East
Wan Chai
Hong Kong

H SHARE REGISTRAR

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

薪酬委員會

劉昕先生(主席)
周雲女士
曹彬先生

提名委員會

周雲女士(主席)
劉昕先生
張俊先生

中國註冊辦事處

中國
江蘇省
蘇州市高新區
獅山路28號
蘇州高新廣場
30樓3001室

中國總部

中國
江蘇省
蘇州市高新區
獅山路28號
蘇州高新廣場
30樓3001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

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號舖

CORPORATE INFORMATION

公司資料

AUDITOR

Ernst & Young
Certified Public Accountants
Registered Public Interest Entity Auditor
27/F, One Taikoo Place
979 King's Road
Quarry Bay
Hong Kong

LEGAL ADVISORS

As to Hong Kong law:
Grandall Zimmern Law Firm
14/F, The Hong Kong Club Building
3A Chater Road
Central
Hong Kong

As to PRC law:
Jiangsu He & Partners Law Firm
31/F, Tower A, Building 58
Suzhou Center Plaza
Intersection of Xinggang Street and Suxiu Road
Industrial Park
Suzhou

Grandall Law Firm (Suzhou)
28/F, Building 1, Yuanrong Xingzuo Commercial Plaza
No.269 Wangdun Road
Industrial Park
Suzhou

COMPLIANCE ADVISOR

Dongxing Securities (Hong Kong) Company Limited
7503B-7504, 75/F
International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

核數師

安永會計師事務所
執業會計師
註冊公眾利益實體核數師
香港
鰂魚涌
英皇道979號
太古坊一座27樓

法律顧問

有關香港法律：
國浩律師(香港)事務所
香港
中環
遮打道3A號
香港會所大廈14樓

有關中國法律：
江蘇劍橋頤華律師事務所
蘇州
工業園區
星港街與蘇繡路交叉口
蘇州中心廣場58幢A座31層

國浩律師(蘇州)事務所
蘇州
工業園區
旺墩路269號
圓融星座商務廣場1幢28樓

合規顧問

東興證券(香港)有限公司
香港
九龍
柯士甸道西1號
環球貿易廣場
75樓7503B-7504室

PRINCIPAL BANKS

**Industrial and Commercial Bank of China
Suzhou New District Branch**

15 Shishan Road
New District, Suzhou
Jiangsu Province
PRC

**Agricultural Bank of China
Suzhou Commercial Street Branch**

11–13 Commercial Street
Huqiu District, Suzhou
Jiangsu Province
PRC

**Hua Xia Bank
Suzhou New District Branch**

1128 Binhe Road
Gaoxin District, Suzhou
Jiangsu Province
PRC

Bank of Communications (Hong Kong) Limited

20 Pedder Street, Central
Hong Kong
PRC

Chiyu Banking Corporation Limited

78 Des Voeux Road Central
Central
Hong Kong

COMPANY'S WEBSITE

www.suxinfuwu.com

STOCK CODE

Hong Kong Stock Exchange: 2152

主要往來銀行

**中國工商銀行
蘇州新區分行**

中國
江蘇省
蘇州市新區
獅山路15號

**中國農業銀行
蘇州商業街分行**

中國
江蘇省
蘇州市虎丘區
商業街11–13號

**華夏銀行
蘇州新區分行**

中國
江蘇省
蘇州市高新區
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交通銀行(香港)有限公司

中國
香港
中環畢打街20號

集友銀行有限公司

香港
中環
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公司網站

www.suxinfuwu.com

股份代號

香港聯交所：2152

DEFINITIONS

釋義

In this interim report unless the context otherwise requires, the following expressions have the following meanings:
於本中期報告內，除非文義另有所指，否則下列詞彙具有以下含義：

“Audit Committee” 「審核委員會」	指	audit committee of the Company 本公司審核委員會
“Board” or “Board of Directors” 「董事會」	指	the board of Directors of the Company 本公司董事會
“China” or “PRC” 「中國」	指	the People’s Republic of China 中華人民共和國
“CIA” 「中指院」	指	China Index Academy 中國指數研究院
“Company” 「本公司」	指	Suxin Joyful Life Services Co., Ltd. (蘇新美好生活服務股份有限公司) (formerly known as Suzhou Xingang Property Service Co., Ltd.* (蘇州新港物業服務有限公司)), a company established in the PRC as an enterprise owned by the whole people (全民所有制企業) on 12 April 1994, converted into a company with limited liability on 25 March 2004 and then converted into a joint stock company with limited liability on 23 April 2021 蘇新美好生活服務股份有限公司(前稱蘇州新港物業服務有限公司)，一家於1994年4月12日在中國成立的全民所有制企業，於2004年3月25日改制為有限責任公司，之後於2021年4月23日改制為股份有限公司
“Corporate Governance Code” 「企業管治守則」	指	the Corporate Governance Code set out in Appendix C1 of the Listing Rules 上市規則附錄C1所載企業管治守則
“Director(s)” 「董事」	指	the director(s) of the Company 本公司董事
“Domestic Shares” 「內資股」	指	ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi 本公司股本中每股面值人民幣1.00元的普通股，相關股份乃以人民幣認購及繳足
“GFA” 「建築面積」	指	gross floor area 建築面積

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“Global Offering” 「全球發售」	指	has the meaning as defined in the Prospectus 具有招股章程界定的涵義
“Group” 「本集團」	指	the Company and together with its subsidiaries 本公司連同其附屬公司
“H Share(s)” 「H股」	指	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange 本公司股本中每股面值人民幣1.00元的境外上市外資股，以港元認購和買賣並在聯交所上市
“Hong Kong” 「香港」	指	the Hong Kong Special Administrative Region of the People’s Republic of China 中華人民共和國香港特別行政區
“Hong Kong dollars” or “HK\$” 「港元」或「港幣」	指	Hong Kong dollars, the lawful currency of Hong Kong 香港法定貨幣港元
“Listing” 「上市」	指	the listing of the H Shares on the Main Board of the Stock Exchange H股於聯交所主板上市
“Listing Rules” 「上市規則」	指	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time 香港聯合交易所有限公司證券上市規則（經不時修訂、補充或以其他方式修改）
“Main Board” 「主板」	指	the stock exchange (excluding the option market) operated by the Stock Exchange, which is independent from and operated in parallel with GEM of the Stock Exchange 聯交所運營的證券交易所（不包括期權市場），獨立於聯交所GEM並與其並行營運
“Model Code” 「標準守則」	指	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 of the Listing Rules 上市規則附錄C3所載上市發行人董事進行證券交易的標準守則
“Net Proceeds” 「所得款項淨額」	指	the net proceeds raised by the Company from the Global Offering 本公司自全球發售籌集的所得款項淨額
“Prospectus” 「招股章程」	指	the prospectus of the Company dated 11 August 2022 本公司日期為2022年8月11日的招股章程

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“Renminbi” or “RMB” 「人民幣」	指	Renminbi, the lawful currency of the PRC 中國法定貨幣人民幣
“SFO” 「證券及期貨條例」	指	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time 香港法例第571章證券及期貨條例，經不時修訂、補充或以其他方式修改
“Share(s)” 「股份」	指	shares in the share capital of the Company, with a nominal value of RMB1.00 each, comprising the Domestic Shares and the H Shares 本公司股本中每股面值人民幣1.00元的股份，包括內資股及H股
“Shareholder(s)” 「股東」	指	holder(s) of the Share(s) 股份持有人
“SND Chengjian” 「蘇高新城建」	指	Sugaoxin Chengjian Development (Suzhou) Co., Ltd.* (蘇高新城建發展(蘇州)有限公司), a company established in the PRC with limited liability on 29 September 2017 and one of the controlling shareholders of the Company 蘇高新城建發展(蘇州)有限公司，一家於2017年9月29日在中國成立的有限公司，為本公司的控股股東之一
“SND Company” 「蘇高新公司」	指	Suzhou Sugaoxin Group Co., Ltd.* (蘇州蘇高新集團有限公司), a wholly state-owned company established in the PRC with limited liability on 8 February 1988 and one of the controlling shareholders of the Company 蘇州蘇高新集團有限公司，一家於1988年2月8日在中國成立的國有全資有限公司，為本公司的控股股東之一
“sq.m.” 「平方米」	指	square meters 平方米
“Stock Exchange” 「聯交所」	指	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“Supervisors” 「監事」	指	the supervisors of the Company 本公司監事

DEFINITIONS

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“Suzhou Land”			the land parcel no. Su Land 2024-WG-S03 (蘇地2024-WG-S03號) in Gaoxin District, Suzhou, Jiangsu Province, the PRC, with a site area of 6,124.1 sq.m.
「蘇州土地」	指		位於中國江蘇省蘇州市高新區的地塊(蘇地2024-WG-S03號)，地盤面積為6,124.1平方米
“Suzhou Xinjingtian”			Suzhou Xinjingtian Business Land Development Company*
「蘇州新景天」	指		蘇州新景天商務地產發展有限公司
“2023 UOP Announcement”			the announcement regarding the change in use of Net Proceeds of the Company dated 27 April 2023
「2023 所得款項用途公告」	指		本公司於2023年4月27日有關所得款項淨額用途變動的公告
“2024 UOP Announcement”			the announcement regarding the change in use of Net Proceeds of the Company dated 29 April 2024
「2024 所得款項用途公告」	指		本公司於2024年4月29日有關所得款項淨額用途變動的公告

* For identification purposes only

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

OVERVIEW

The Group is a city service and property management service provider deeply rooted in the Yangtze River Delta Region, especially in Suzhou. The H shares were listed on the Main Board of the Stock Exchange on 24 August 2022 by way of global offering.

The Group focuses on providing city services, commercial property management services, residential property management services and property leasing. Headquartered in Suzhou, Jiangsu Province, the Group has established a solid market presence in the Yangtze River Delta Region. The Group believes that its strategic focus on the Yangtze River Delta Region, especially in Suzhou, and the established market position for providing city services and property management services in Suzhou will continue to support the growth of the Group's business scale and enable the Group to enjoy competitive advantages in the city service and property management service market of the PRC.

The Group's focus on city environment, citizen wellbeing and commitment to customer satisfaction has shaped its brand image for high-calibre services. The Group's commitment to quality services has earned the Group numerous industry awards and recognitions. The Group has been recognized as one of the Top 100 Property Management Companies of China for nine consecutive years since 2016 and was ranked 33rd among the 2024 Top 100 Property Management Companies of China (2024 中國物業服務百強企業) by CIA* in terms of overall strength. The Group was honoured as one of the "Leading Smart City Services Companies in China" (2024 中國智慧城市服務領先企業) by CIA in 2024 and Shishan Cultural Square, the project under management, was accredited as "China Five-Star Property Service Project in 2024 (2024 中國五星級物業服務項目)".

* Each year the CIA publishes the Top 100 Property Management Companies in China in terms of overall strength based on the data from the previous year on key factors such as management scale, operational performance, service quality, growth potential and social responsibility of the property management companies under consideration.

概覽

本集團是一家深耕長三角地區，尤其是蘇州的城市服務及物業管理服務提供商。H股於2022年8月24日以全球發售的形式在聯交所主板上市。

本集團專注於提供城市服務、商業物業管理服務、住宅物業管理服務及物業租賃。本集團的總部位於江蘇省蘇州市，已在長三角地區建立了穩固的市場地位。本集團認為，本集團對長三角地區，尤其是對蘇州的策略性聚焦以及在蘇州提供城市服務及物業管理服務的既有市場地位將繼續支持本集團業務規模的增長和使本集團享有中國城市服務及物業管理服務市場的競爭優勢。

本集團對城市環境、人們健康福祉及客戶滿意度的專注樹立了本集團的優質服務品牌形象。本集團對優質服務的承諾使本集團贏得眾多行業獎項及認可。按綜合實力計，本集團已自2016年起連續九年被中指院*評為中國物業服務百強企業之一，且在2024中國物業服務百強企業中排名第33位。本集團於2024年被中指院評為「2024中國智慧城市服務領先企業」之一，在管項目獅山文化廣場被評為「2024中國五星級物業服務項目」。

* 中指院每年會基於評審範圍內物業管理公司上一年度有關管理規模、經營業績、服務質量、增長潛力及社會責任等關鍵因素的數據計算得出該等公司的綜合實力，並據此發佈中國物業服務百強企業。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The Group provides comprehensive city services and property management services to a wide variety of properties, including (i) city services offered to local governments and public authorities to satisfy local residents' daily living needs and improve their living standards and experience; (ii) commercial property management services offered to industrial parks, office buildings, apartments and commercial complexes; and (iii) residential property management services. The Group offers both traditional property management services and a wide range of value-added services to commercial properties and residential communities to address the diverse needs of its customers while enhancing customer stickiness. The Group also provides property leasing services where it leases out office buildings and apartments to diversify its revenue streams. The Group believes that provision of diverse services will improve customers' loyalty, increase its brand recognition and enhance business operations and financial performance.

As of 30 June 2024, the Group was contracted to provide public facility management services, basic commercial property management services and basic residential property management services to 146 projects in China, with a total contracted gross floor area of approximately 18.0 million sq.m., representing an increase of 14.6% compared with 30 June 2023, among which 139 projects with a total GFA of over 16.5 million sq.m. were under the Group's management.

本集團向各類物業提供綜合性的城市服務及物業管理服務，包括(i)向地方政府及公共權力部門提供城市服務，以滿足當地居民的日常生活需求以及改善彼等的生活水平及體驗；(ii)向工業園區、辦公樓宇、公寓及商業綜合體提供商業物業管理服務；及(iii)住宅物業管理服務。本集團向商業物業及住宅小區提供傳統的物業管理服務及各種增值服務，以滿足客戶的多樣化需求，同時提高客戶的黏性。本集團亦提供物業租賃服務，其中，本集團出租辦公樓宇及公寓以多元化收益來源。本集團認為，提供多元化的服務將會增強客戶的忠誠度，提高本集團的品牌認知度，以及提升業務運營及財務表現。

截至2024年6月30日，本集團已在中國訂約為146個項目提供公建項目管理服務、基本商業物業管理服務及基本住宅物業管理服務，總合約建築面積約為18.0百萬平方米，較2023年6月30日增加14.6%，其中，139個項目的在管總建築面積超過16.5百萬平方米。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

During the six months ended 30 June 2024, the Group derived its revenue primarily from four business lines, namely, (i) city services; (ii) commercial property management services; (iii) residential property management service; and (iv) property leasing services.

Portfolio of Properties under Management

The following table sets forth the number of projects and GFA under the Group's management for public facility management services, basic commercial property management services and basic residential property management services as of the dates indicated by business line:

業務回顧

截至2024年6月30日止六個月，本集團的收益主要來自四條業務線，即(i)城市服務；(ii)商業物業管理服務；(iii)住宅物業管理服務；及(iv)物業租賃服務。

在管物業組合

下表載列截至所示日期本集團按業務線劃分的公建項目管理服務、基本商業物業管理服務及基本住宅物業管理服務項目的相關數目及在管建築面積：

		As of 30 June 截至6月30日			
		2024 2024年		2023 2023年	
		Number of projects 項目數目	GFA under management 在管 建築面積 sq.m.'000 千平方米	Number of projects 項目數目	GFA under management 在管 建築面積 sq.m.'000 千平方米
Public facility management services	公建項目管理服務	47	3,849.4	44	3,453.1
Basic commercial property management services	基本商業物業管理服務	61	9,506.6	44	7,943.7
Basic residential property management services	基本住宅物業管理服務	31	3,151.6	23	3,325.5
Total	總計	139	16,507.6	111	14,722.3

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

City Services

The Group assists local governments and public authorities in their provision of city services to improve local residents' living experience and environment. The Group's city services primarily include (i) municipal infrastructure services; (ii) public facility management services; and (iii) operation of waste collection centres.

Municipal Infrastructure Services

The Group offers municipal infrastructure services including cleaning, greening, maintenance, regular inspection and refurbishment services to ensure the cleanliness and normal operations of public infrastructure under the Group's management, including city roads, external walls of buildings along main city roads, street lamps, water supply network, as well as tram and tram platforms. The Group charges service fees based on the length of roads or GFA of the site area covered by its services. As of 30 June 2024, the Group provided municipal infrastructure services to 32 projects.

Public Facility Management Services

The Group offers property management services including cleaning, security, gardening and landscaping, as well as repair and maintenance services to public facilities such as public museums, libraries, art and sports centres, city parks and office buildings for public authorities.

As of 30 June 2024, GFA of public facilities under the Group's management was approximately 3.8 million sq.m..

城市服務

本集團協助地方政府及公共權力部門提供城市服務，以改善當地居民的生活體驗及環境。本集團的城市服務包括：(i) 市政基礎設施服務；(ii) 公建項目管理服務；及(iii) 垃圾集運中心的運營。

市政基礎設施服務

本集團提供市政基礎設施服務，包括清潔、綠化、維護、定期檢查及翻新服務以確保本集團在管公共基礎設施(包括城市道路、城市主幹道沿線建築物的外牆、路燈、供水網絡以及有軌電車及有軌電車月臺)的清潔及正常運行。本集團根據服務所覆蓋區域的道路長度或建築面積收取服務費。截至2024年6月30日，本集團為32個項目提供市政基礎設施服務。

公建項目管理服務

本集團向公共博物館、圖書館、藝術及體育中心、城市公園以及公共機關部門的辦公樓宇等公建項目提供清潔、秩序維護、園藝景觀，以及維修及保養服務等物業管理服務。

截至2024年6月30日，本集團在管公建項目建築面積約為3.8百萬平方米。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Operation of Waste Collection Centres

Underpinned by the Group's extensive experience in maintaining public facilities, the Group has been awarded by local governments and public authorities for the construction and operation of waste collection centres. Upon construction of waste collection centres, the Group assists local governments and public authorities in operating the waste collection centres and offering waste management services, including collecting household waste from city roads, households and commercial sources in the Suzhou Gaoxin District, transporting waste to the Group's operated waste collection centres, sorting and compacting waste for better treatment, and disposing compressed waste to incineration for burning or landfills for burying operated by third parties.

As of 30 June 2024, the Group had three waste collection centres with the maximum capacity to process a total of 1,200 tons of household waste per day and 50 tons of bulky waste per day.

Commercial and Residential Property Management Services

The Group's commercial and residential property management services include both basic property management services and value-added services. Basic property management services include security services, cleaning, greening and gardening services, and common area facility repair and maintenance services. Value-added services include carpark space management services, resource management services, property agency services, and other customized services such as customized cleaning and maintenance services, security services, hosting events, business support and/or assistance to customers in leasing printing machines according to specific customer demands.

垃圾集運中心的運營

依託本集團於維護公建項目方面的豐富經驗，本集團獲地方政府及公共機關部門委聘建設及運營垃圾集運中心。於建設垃圾集運中心後，本集團協助地方政府及公共機關部門運營垃圾集運中心，並提供垃圾管理服務，從收集蘇州高新區城市道路、家庭及商業源頭的生活垃圾、將垃圾運至本集團運營的垃圾集運中心、將垃圾分類壓縮以進行更好的處理及將壓縮後的垃圾移送焚化焚燒或交由第三方填埋。

截至2024年6月30日，本集團共有三個垃圾處理中心。合計最大處理量為每天1,200噸生活垃圾及每天50噸大件垃圾。

商業及住宅物業管理服務

本集團的商業及住宅物業管理服務包括基本物業管理服務及增值服務。基本物業管理服務包括秩序維護服務、清潔、綠化及園藝服務以及公共區域設施維修及維護服務。增值服務包括停車位管理服務、資源管理服務、物業代理服務及其他定制服務，如定制清潔及維護服務、秩序維護服務、舉辦活動、業務支持及／或根據特定客戶需求協助客戶租賃打印機。

MANAGEMENT DISCUSSION AND ANALYSIS

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As of 30 June 2024, the Group provided basic commercial property management services to 61 commercial properties with a total GFA under management of approximately 9.5 million sq.m., and 31 residential properties with a total GFA under management of approximately 3.2 million sq.m..

Property Leasing

The Group owns certain investment properties such as office buildings and apartments which are leased out as staff dormitories or offices. The Group charges rental fees and management fees.

As of 30 June 2024, the average occupancy rate of the Group's leased properties was approximately 39.0%. The Group recorded a decrease in average occupancy rate from approximately 60.05% in the six months ended 30 June 2023 to approximately 39.0% in the six months ended 30 June 2024, primarily due to the fact that Jinlin Apartment (金鄰公寓), as the Company's largest property leasing project, accounted for 85% of the Company's overall leasable area, and the lower-than-expected capacity utilization rate of enterprises in the surrounding area during the reporting period resulted in a decrease in the occupancy demand of corporate employees, especially for residential properties, resulting in the lower occupancy rate for Jinlin Apartment than in the same period in 2023.

OUTLOOK

Firstly, the Group will manage the growth of project scale while increasing profitability. The Group's business scale will be expanded through mergers and acquisitions, equity investment and other methods. Sound procedures for the selection of acquisition targets as well as due diligence and judgment will be implemented. The Group will closely monitor key projects with a focus on major processes such as project completion, tender and bidding. Through strategic cooperation, the Group will carry out in-depth research on market demand and industry trends in order to improve the bid winning rate and business growth rate of projects.

截至2024年6月30日，本集團分別向61個商業物業（在管總建築面積約9.5百萬平方米）及31個住宅物業（在管總建築面積約3.2百萬平方米）提供基本商業物業管理服務。

物業租賃

本集團擁有辦公樓宇及公寓等若干投資物業，作為員工宿舍或辦公室出租。本集團收取租金及管理費。

截至2024年6月30日，本集團租賃物業的平均入住率約為39.0%。本集團租賃物業的平均入住率由截至2023年6月30日止六個月約60.05%下降至截至2024年6月30日止六個月約39.0%，主要是由於金鄰公寓作為本公司最大的物業租賃項目佔本公司整體可出租面積的85%，其周邊企業在報告期內的開工率低於預期，令企業員工的入住需求減少，尤其對集體宿舍的需求下降，導致金鄰公寓的入住率低於2023年同期。

展望

一是保障項目規模增長，持續提升盈利空間。通過收購合併、股權投資等方式擴大業務規模，做好收購標的篩選和盡調研判工作。對於重點項目保持前沿關注，在項目竣工、招投標等關鍵節點保持重點關注，通過戰略合作的方式，同時深入研究市場需求和行業趨勢，提高項目的中標率和業務增長率。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Secondly, the Group will fully enter the market in Jiangsu Province and achieve comprehensive business growth. Over the past year, the Company successfully completed its business layout across all ten major segments of Suzhou. In 2024, with its foothold in Suzhou and considering the specific market demands of Jiangsu Province, the Company will adjust and optimize its service strategies to ensure rapid adaptation and continuous business growth in the new market environment. This initiative will serve as an opportunity for the Company to optimize its service model, expand its service range, establish a more comprehensive business network within Jiangsu Province, and further enhance the Company's brand influence and industry status.

Thirdly, the Group will provide professional and customized property services. The Group will continue to improve its service quality and customer satisfaction, and refine its service processes and service levels through regular customer feedback surveys and satisfaction assessments. The Group will strengthen staff trainings and skill improvement to ensure that all staff have professional knowledge and skills to deal with various complex situations. The Group will enhance its communication and cooperation with customers, continuously understand their needs and expectations, and provide customized property solutions.

Fourthly, the Group will accelerate digital development of the industry and promote the upgrade of smart services. The Group will comprehensively promote the integrated customer service center and WeChat App, realize online access to report and repair, dynamic update of project data, and unified management of services. According to the characteristics of each project, various methods will be adopted to improve the service quality. The Group will strengthen the construction of smart properties and provide innovative services and value-added services, so as to continuously improve the satisfaction of owners. The Group will introduce advanced property management systems and technologies to boost work efficiency and information management capabilities. The Group will continue to optimize its quality management system, and strengthen the supervision and implementation of various work processes and standard operations, in order to ensure the efficiency and standardization of operating activities. The Group will continuously improve equipment maintenance and maintenance work to ensure the normal operation of equipment and reduce failures and downtime.

二是全面進軍江蘇省市場，實現業務的全面增長。在過去一年中，本公司成功在蘇州市的全部十大板塊完成了業務佈局。2024年，本公司將立足蘇州，結合江蘇省市場的具體需求，調整和優化服務策略，以確保在新的市場環境中能夠快速適應並實現業務的持續增長。本公司將以此為契機，優化服務模式，擴大服務範圍，在江蘇省內建立更全面的業務網絡，進一步提升本公司的品牌影響力和行業地位。

三是專業進取打造定制化物業服務。持續提升服務質量和客戶滿意度，通過定期客戶反饋調查和滿意度評估，改進服務流程和提升服務水平。強化員工培訓和技能提升，確保團隊成員具備專業知識和技能，能夠應對各種複雜情況。加強與客戶的溝通與合作，持續瞭解需求和期望，提供定制化的物業解決方案。

四是加快數字產業協同，推進智慧服務升級。全面推廣一體化客服中心和微信小程序，實現報事報修線上觸達，項目數據動態更新，服務窗口統一管理。根據項目特點，採取多種方式進行服務品質的提升，加強智慧物業建設，提供創新服務、增值服務，不斷提升業主滿意度。引入先進的物業管理系統和技術，助推工作效率和信息管理能力提升。繼續優化品質管理體系，加強對各項工作流程和標準操作的監督和執行，確保運營活動的高效和規範。持續改進設備維護和保養工作，確保設備正常運行，減少故障和停工時間。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FINANCIAL REVIEW

Revenue

The following table sets forth a breakdown of the Group's revenue by business line for the periods indicated:

財務回顧

收益

下表載列本集團於所示期間按業務線劃分的收益明細：

		Six months ended 30 June 截至6月30日止六個月			
		2024 2024年		2023 2023年	
		RMB'000 人民幣千元 (Unaudited) (未經審核)	%	RMB'000 人民幣千元 (Unaudited) (未經審核) (Restated) (經重列)	%
City services	城市服務	288,319	64.5%	206,069	59.1%
— Municipal infrastructure services	— 市政基礎設施服務	172,674	38.6%	106,796	30.6%
— Public facility management services	— 公建項目管理服務	85,328	19.1%	69,636	20.0%
— Operation of waste collection centers	— 垃圾集運中心的運營	30,317	6.8%	29,637	8.5%
Commercial property management services	商業物業管理服務	119,416	26.7%	93,538	26.9%
— Basic property management services	— 基本物業管理服務	105,042	23.5%	78,666	22.6%
— Value-added services	— 增值服務	14,374	3.2%	14,872	4.3%
Residential property management services	住宅物業管理服務	32,162	7.2%	38,424	11.0%
— Basic property management services	— 基本物業管理服務	21,757	4.9%	27,726	7.9%
— Value-added services	— 增值服務	10,405	2.3%	10,698	3.1%
Property leasing	物業租賃	7,642	1.6%	10,750	3.0%
Total	總計	447,539	100.0%	348,781	100.0%

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Revenue of the Group increased by approximately 28.3% from approximately RMB348.8 million for the six months ended 30 June 2023 to approximately RMB447.5 million for the six months ended 30 June 2024, primarily reflecting the following:

- (i) revenue from city services increased by approximately 39.9% from approximately RMB206.1 million for the six months ended 30 June 2023 to approximately RMB288.3 million for the six months ended 30 June 2024, primarily due to the increase in revenue from municipal infrastructure services as a result of the expansion of integrated city services provided by the Group, as well as the addition of public facilities including cultural and sports complex and the railway station to which the Group offers property management services;
- (ii) revenue from commercial property management services increased by approximately 27.7% from approximately RMB93.5 million for the six months ended 30 June 2023 to approximately RMB119.4 million for the six months ended 30 June 2024, primarily due to the increase in the number of commercial property sales offices and industrial park projects under the Group's management, such as the public rental commercial office building of Four Seasons Rongyu (四季榮寓);
- (iii) revenue from residential property management services decreased by approximately 16.3% from approximately RMB38.4 million for the six months ended 30 June 2023 to approximately RMB32.2 million for the six months ended 30 June 2024, primarily due to the closure of the Haixu Lanting (海胥瀾庭) project; and
- (iv) revenue from property leasing services decreased by approximately 28.9% from approximately RMB10.8 million for the six months ended 30 June 2023 to approximately RMB7.6 million for the six months ended 30 June 2024, primarily due to the decrease in the occupancy rate of Jinlin Apartment.

本集團的收益由截至2023年6月30日止六個月約人民幣348.8百萬元增加約28.3%至截至2024年6月30日止六個月約人民幣447.5百萬元，乃主要反映以下各項：

- (i) 城市服務收益由截至2023年6月30日止六個月約人民幣206.1百萬元增加約39.9%至截至2024年6月30日止六個月約人民幣288.3百萬元，主要是由於本集團提供的城市服務一體化項目擴張，加上新增由本集團提供物業管理服務的文體館、火車站等公建項目，導致市政基礎設施服務收益增加；
- (ii) 商業物業管理服務收益由截至2023年6月30日止六個月約人民幣93.5百萬元增加約27.7%至截至2024年6月30日止六個月約人民幣119.4百萬元，主要是由於本集團所管理的商品房售樓處及產業園項目數量增加，如四季榮寓公租房商務辦公樓房等；
- (iii) 住宅物業管理服務收益由截至2023年6月30日止六個月約人民幣38.4百萬元減少約16.3%至截至2024年6月30日止六個月約人民幣32.2百萬元，主要是由於海胥瀾庭項目撤盤；及
- (iv) 物業租賃服務收益由截至2023年6月30日止六個月約人民幣10.8百萬元減少約28.9%至截至2024年6月30日止六個月約人民幣7.6百萬元，主要是由於金鄰公寓出租率下降。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Cost of Sales

The Group's cost of sales increased from approximately RMB274.5 million for the six months ended 30 June 2023 to approximately RMB359.5 million for the six months ended 30 June 2024 primarily due to the Group's new projects.

Gross Profit and Gross Profit Margin

The following table sets forth the Group's gross profit and gross profit margin by business line for the periods indicated:

銷售成本

本集團的銷售成本由截至2023年6月30日止六個月約人民幣274.5百萬元增加至截至2024年6月30日止六個月約人民幣359.5百萬元，主要是由於新增項目導致。

毛利及毛利率

下表載列本集團於所示期間按業務線劃分的毛利及毛利率：

		Six months ended 30 June 截至6月30日止六個月			
		2024 2024年		2023 2023年	
		Gross profit 毛利 RMB'000 人民幣千元 (Unaudited) (未經審核)	Gross profit margin 毛利率	Gross profit 毛利 RMB'000 人民幣千元 (Unaudited) (Restated) (經重列)	Gross profit margin 毛利率
City services	城市服務	58,660	20.3%	45,273	22.0%
Commercial property management services	商業物業管理服務	21,908	18.3%	16,548	17.7%
Residential property management services	住宅物業管理服務	2,749	8.5%	3,470	9.0%
Property leasing	物業租賃	4,749	62.1%	9,040	84.1%
Total	總計	88,066	19.7%	74,331	21.3%

The Group's gross profit increased by approximately 18.5% from approximately RMB74.3 million for the six months ended 30 June 2023 to approximately RMB88.1 million for the six months ended 30 June 2024, primarily due to business expansion.

本集團的毛利由截至2023年6月30日止六個月約人民幣74.3百萬元增加約18.5%至截至2024年6月30日止六個月約人民幣88.1百萬元，主要是由於業務擴張。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The Group's gross profit margin remained stable during the period, primarily reflecting the following:

- (i) gross profit for city services increased by approximately 29.6% from approximately RMB45.3 million for the six months ended 30 June 2023 to approximately RMB58.7 million for the six months ended 30 June 2024, primarily due to the increase in revenue from municipal infrastructure services as a result of the expansion of integrated city services provided by the Group, as well as the addition of public facilities including cultural and sports complex and the railway station to which the Group offers property management services;
- (ii) gross profit for commercial property management services increased by approximately 32.4% from approximately RMB16.5 million for the six months ended 30 June 2023 to approximately RMB21.9 million for the six months ended 30 June 2024, primarily due to the increase in the number of commercial property sales offices and industrial park projects under the Group's management, such as the public rental commercial office building of Four Seasons Rongyu (四季榮寓);
- (iii) gross profit for residential property management services decreased by approximately 20.8% from approximately RMB3.5 million for the six months ended 30 June 2023 to approximately RMB2.7 million for the six months ended 30 June 2024, primarily due to the decrease in the profit of residential properties as a result of the closure of the Haixu Lanting (海胥瀾庭) project; and
- (iv) gross profit for property leasing services decreased by approximately 47.5% from approximately RMB9.0 million for the six months ended 30 June 2023 to approximately RMB4.7 million for the six months ended 30 June 2024, primarily due to the decrease in the occupancy rate of Jinlin Apartment.

Other Income and Gains

The Group's other income and gains decreased by approximately 41.5% from approximately RMB11.5 million for the six months ended 30 June 2023 to approximately RMB6.7 million for the six months ended 30 June 2024, primarily due to the decrease in exchange differences, net.

本集團於期內的毛利率保持穩定，乃主要反映以下各項：

- (i) 城市服務的毛利由截至2023年6月30日止六個月約人民幣45.3百萬元增加約29.6%至截至2024年6月30日止六個月約人民幣58.7百萬元，主要是由於本集團提供的城市服務一體化項目擴張，加上新增由本集團提供物業管理服務的文體館、火車站等公建項目，導致市政基礎設施服務收益增加；
- (ii) 商業物業管理服務的毛利由截至2023年6月30日止六個月約人民幣16.5百萬元增加約32.4%至截至2024年6月30日止六個月約人民幣21.9百萬元，主要是由於本集團所管理的商品房售樓處及產業園項目數量增加，如四季榮寓公租房商務辦公樓房等；
- (iii) 住宅物業管理服務的毛利由截至2023年6月30日止六個月約人民幣3.5百萬元減少約20.8%至截至2024年6月30日止六個月約人民幣2.7百萬元，主要是由於海胥瀾庭項目撤盤導致住宅物業盈利減少；及
- (iv) 物業租賃服務的毛利由截至2023年6月30日止六個月約人民幣9.0百萬元減少約47.5%至截至2024年6月30日止六個月約人民幣4.7百萬元，主要是由於金鄰公寓出租率下降。

其他收入及收益

本集團的其他收入及收益由截至2023年6月30日止六個月約人民幣11.5百萬元減少約41.5%至截至2024年6月30日止六個月約人民幣6.7百萬元，主要是由於外匯差額淨額減少。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Selling and Marketing Expenses

The Group's selling and marketing expenses remained relatively stable at approximately RMB1.8 million and RMB1.6 million for the six months ended 30 June 2023 and 2024, respectively.

Administrative Expenses

Administrative expenses remained relatively stable at approximately RMB28.0 million and RMB28.0 million for the six months ended 30 June 2023 and 2024, respectively.

Other Expenses

Other expenses increased by approximately 20.9 times from approximately RMB0.6 million for the six months ended 30 June 2023 to RMB13.0 million for the six months ended 30 June 2024, primarily due to the loss on changes in fair value of investment properties.

Finance Costs

Finance cost decreased by approximately 13.5% from approximately RMB7.9 million for the six months ended 30 June 2023 to RMB6.8 million for the six months ended 30 June 2024, primarily due to the decrease in interest rates of bank loans and the partial repayment of bank loans.

Income Tax Expense

Income tax expenses increased by approximately 1.3% from approximately RMB12.8 million for the six months ended 30 June 2023 to approximately RMB13.0 million for the six months ended 30 June 2024, which was relatively stable compared to the same period in 2023.

Profit for the period

As a result of the foregoing, profit for the period decreased from approximately RMB34.5 million for the six months ended 30 June 2023 to approximately RMB32.4 million for the six months ended 30 June 2024, primarily due to the increase in other expenses.

銷售及營銷開支

本集團的銷售及營銷開支於截至2023年及2024年6月30日止六個月保持相對穩定，分別約為人民幣1.8百萬元及人民幣1.6百萬元。

行政開支

行政開支於截至2023年6月30日止六個月及2024年6月30日止六個月保持相對穩定，分別約為人民幣28.0百萬元和人民幣28.0百萬元。

其他開支

其他開支由截至2023年6月30日止六個月約人民幣0.6百萬元增加約20.9倍至截至2024年6月30日止六個月約人民幣13.0百萬元，主要是由於投資性房地產公允價值變動損失。

財務成本

我們的財務成本由截至2023年6月30日止六個月約人民幣7.9百萬元減少約13.5%至截至2024年6月30日止六個月人民幣6.8百萬元，主要是由於銀行貸款利率下降及歸還銀行部分貸款。

所得稅開支

我們的所得稅開支由截至2023年6月30日止六個月約人民幣12.8百萬元增加約1.3%至截至2024年6月30日止六個月人民幣約13.0百萬元，與2023年同期比較，相對穩定。

期內利潤

因上文所述，期內利潤由截至2023年6月30日止六個月約人民幣34.5百萬元減少至截至2024年6月30日止六個月約人民幣32.4百萬元，主要是由於其他開支增加。

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Property, Plant and Equipment

Property, plant and equipment remained relatively stable at approximately RMB392.6 million as of 31 December 2023 and RMB381.3 million as of 30 June 2024.

Investment Properties

The value of the Group's investment properties, which mainly represented commercial properties and rental apartments, amounted to approximately RMB332.7 million and RMB322.2 million as of 31 December 2023 and 30 June 2024, respectively, primarily due to the decrease in the fair value of Jinlin Apartment.

Equity Investment Designated at Fair Value Through Other Comprehensive Income

As of 30 June 2024, the Group recorded equity investments designated at fair value through other comprehensive income of approximately RMB4.8 million (31 December 2023: approximately RMB5.0 million).

物業、廠房及設備

物業、廠房及設備於截至2023年12月31日及截至2024年6月30日保持相對穩定，分別約為人民幣392.6百萬元及人民幣381.3百萬元。

投資物業

本集團的投資物業主要為商業物業及出租公寓的價值。截至2023年12月31日及2024年6月30日，分別約為人民幣332.7百萬元及人民幣322.2百萬元，主要是由於金鄰公寓公允價值下降。

指定為以公平值列入其他全面收入的股權投資

截至2024年6月30日，本集團錄得指定為以公平值列入其他全面收入的股權投資約人民幣4.8百萬元（2023年12月31日：約人民幣5.0百萬元）。

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Equity investments designated at fair value through other comprehensive income reflect the value of the Group's investment in Suzhou Xinjingtian, details of which are set out below:

指定為以公平值列入其他全面收入的股權投資反映出以下項目的價值：本集團對蘇州新景天的投資，詳情如下：

Principal Business		Percentage of equity attributes as of 30 June 2024	Investment costs	Fair value through other comprehensive income as of 30 June 2024	Size relative to the Company's total assets as of 30 June 2024	Fair value loss as of 30 June 2024
主要業務		截至2024年6月30日應佔股權百分比	投資成本 RMB'000 人民幣千元	截至2024年6月30日列入其他全面收入的公平值 RMB'000 人民幣千元	截至2024年6月30日佔本公司資產總值比例	截至2024年6月30日的公平值虧損 RMB'000 人民幣千元
Suzhou Xinjingtian 蘇州新景天	Property development and leasing 房地產開發及房屋租賃	8%	24,000	4,826	0.3%	124

No dividends were received on the above investments during the six months ended 30 June 2024 (31 December 2023: Nil).

本集團並無收到上述投資截至2024年6月30日止六個月的股息(2023年12月31日：無)。

The Group's equity investments designated at fair value through other comprehensive income as at 30 June 2024 were relatively stable as compared with that of 31 December 2023.

截至2024年6月30日本集團指定為以公平值列入其他全面收入的股權投資相較2023年12月31日相對穩定。

The Group remains susceptible to the risk of fair value change of its equity investments designated at fair value through other comprehensive income, and may record a fair value loss on the equity investments in the future, which would lead to a decrease in the total assets as well as net assets.

本集團仍易受按公平值計入其他全面收入的股權投資的公平值變動風險所影響，且日後股權投資可能錄得公平值虧損，從而將導致總資產及淨資產有所減少。

To monitor the performance of the Group's equity investments, the Group has adopted the following internal control policies: (i) the manager and supporting staff of each equity investment report the investment budget, the operational status of the investment target, and the major issues and their potential consequences to the Group's management on a quarterly basis; (ii) the Group will review the equity investments at least annually, and conduct periodical or special audits of its investment assets; and (iii) all the files related to each equity investment are documented and archived.

為監察本集團股權投資的表現，本集團已採取以下內部控制政策：(i)各股權投資的經理及支持人員每季度向本集團管理層報告投資預算、投資目標的經營情況、重大問題及其潛在影響；(ii)本集團至少每年審查股權投資，並對其投資資產進行定期或特別審計；及(iii)與各股權投資相關的所有文件均被記錄並存檔。

MANAGEMENT DISCUSSION AND ANALYSIS

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Trade Receivables

Trade receivables are amounts due from independent third-party customers for services the Group performed in its ordinary course of business. The Group's trade receivables increased by approximately 31.2% from approximately RMB295.1 million as of 31 December 2023 to approximately RMB387.2 million as of 30 June 2024, primarily due to the expansion of the city services and payments in relation to various integrated city services projects were not yet settled, resulting in an increase in trade receivables.

Prepayments, Other Receivables and Other Assets

The Group's prepayments, other receivables and other assets remained relatively stable at approximately RMB28.6 million and RMB28.6 million as at 31 December 2023 and for the six months ended 30 June 2024, respectively.

Trade Payables

Trade payables primarily represent the Group's obligations to pay for services acquired in the ordinary course of business from independent third-party subcontractors and construction parties of waste collection centres. The Group's trade payables increased by approximately 25.4% from approximately RMB301.3 million as of 31 December 2023 to approximately RMB377.8 million as of 30 June 2024, primarily due to the payments in relation to various integrated city services projects were not yet settled, resulting in an increase in trade payables due to subcontractors.

Other Payables and Accruals

Other payables and accruals represent (i) deposits that the Group collects from (a) property developers, property owners, residents and tenants before the Group commences its provision of property management services; and (b) property owners and residents before they begin renovating or refurbishing their units; (ii) payroll and welfare payable; (iii) maintenance funds; (iv) receipts of payments on behalf of customers, which primarily include payments from third parties for common area advertising and temporary parking; and (v) other tax payables.

The Group's other payables and accruals remained relatively stable at approximately RMB110.2 million as of 31 December 2023 and RMB101.0 million as of 30 June 2024.

貿易應收款項

貿易應收款項為本集團在日常業務過程中就所提供服務應收獨立第三方客戶的款項。本集團的貿易應收款項由截至2023年12月31日約人民幣295.1百萬元增加約31.2%至截至2024年6月30日約人民幣387.2百萬元，主要由於城市服務擴張，加上與多個城市服務一體化項目有關的付款尚未結算，導致貿易應收款項增加。

預付款項、其他應收款項及其他資產

本集團的預付款項、其他應收款項及其他資產於截至2023年12月31日及截至2024年6月30日止六個月保持相對穩定，分別約為人民幣28.6百萬元和人民幣28.6百萬元。

貿易應付款項

貿易應付款項主要指本集團就日常業務過程中自獨立第三方分包商及垃圾集運中心建設方購買的服務進行付款的責任。本集團的貿易應付款項由截至2023年12月31日約人民幣301.3百萬元增加約25.4%至截至2024年6月30日約人民幣377.8百萬元，主要是由於多個城市服務一體化項目有關的付款尚未結算，導致分包商的貿易應付款項增加。

其他應付款項及應計款項

其他應付款項及應計款項指(i)本集團(a)在開始提供物業管理服務前向物業開發商、業主、住戶及租戶收取的按金；及(b)在業主及住戶開始翻新或整修其單位前向彼等收取的按金；(ii)應付工資及福利；(iii)維修基金；(iv)代表客戶(主要包括第三方支付의公共區域廣告及臨時停車費)收款；及(v)其他應付稅項。

截至2023年12月31日及2024年6月30日，本集團的其他應付款項及應計款項保持相對穩定，分別約為人民幣110.2百萬元及人民幣101.0百萬元。

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Contract Liabilities

Contract liabilities mainly arise from payments the Group receives from customers based on billing schedules prescribed in the property management service agreements. A portion of payments are usually received in advance of the performance of property management services under the contracts.

The Group's contract liabilities decreased by approximately 24.3% from approximately RMB53.7 million as at 31 December 2023 to RMB40.6 million for the six months ended 30 June 2024, primarily due to the decrease in receipts in advance.

Net Current Assets

The Group's total current assets increased by approximately 1.6% from approximately RMB868.0 million as of 31 December 2023 to approximately RMB881.8 million as of 30 June 2024, primarily due to the expansion of the city services and increase in projects, resulting in an increase in trade receivables. Total current liabilities increased by approximately 9.9% from approximately RMB510.9 million as of 31 December 2023 to approximately RMB561.6 million as of 30 June 2024, primarily due to the increase in trade payables. As a result, the Group's net current assets decreased by approximately 10.3% from approximately RMB357.1 million as of 31 December 2023 to approximately RMB320.3 million as of 30 June 2024.

LIQUIDITY AND CAPITAL RESOURCES

The Group's main source of liquidity mainly came from cash flow from operations and interest-bearing borrowings. As of 30 June 2024, cash and cash equivalents of the Group amounted to approximately RMB313.8 million, of which RMB190.6 million was denominated in RMB and HK\$135.0 million (equivalent to approximately RMB123.2 million) was denominated in Hong Kong dollars (31 December 2023: approximately RMB397.3 million, of which RMB237.7 million was denominated in RMB and HK\$176.1 million was denominated in Hong Kong dollars).

合約負債

合約負債主要來自本集團根據物業管理服務協議中規定的結算時間表從客戶收取的付款。通常在履行合約項下物業管理服務之前收取一部分付款。

本集團的合約負債由截至2023年12月31日約人民幣53.7百萬元減少約24.3%至截至2024年6月30日止六個月約人民幣40.6百萬元，主要由於預收款減少。

流動資產淨值

本集團的流動資產總值從截至2023年12月31日約人民幣868.0百萬元增加約1.6%至截至2024年6月30日約人民幣881.8百萬元，主要是由於城市服務擴張及項目增加導致貿易應收款項增加所致。流動負債總額從截至2023年12月31日約人民幣510.9百萬元增加約9.9%至截至2024年6月30日約人民幣561.6百萬元，主要是由於貿易應付款增加。因此，本集團的流動資產淨值從截至2023年12月31日約人民幣357.1百萬元減少約10.3%至截至2024年6月30日約人民幣320.3百萬元。

流動資金及資本資源

本集團的流動資金來源大多為經營所得現金流量及計息借款。截至2024年6月30日，本集團的現金及現金等價物約為人民幣313.8百萬元，其中人民幣190.6百萬元以人民幣計值，另有135.0百萬元（相當於約人民幣123.2百萬元）以港幣計值（2023年12月31日：約人民幣397.3百萬元，其中人民幣237.7百萬元以人民幣計值，另有176.1百萬元以港幣計值）。

MANAGEMENT DISCUSSION AND ANALYSIS

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Bank Borrowings

As of 30 June 2024, interest-bearing bank loans of the Group amounted to approximately RMB114.1 million (31 December 2023: approximately RMB119.1 million), all of the Group's borrowings were denominated in Renminbi and carried at fixed rates.

The following table sets forth the components of the Group's borrowings as of the dates indicated:

銀行借款

截至2024年6月30日，本集團的計息銀行貸款約為人民幣114.1百萬元（2023年12月31日：約人民幣119.1百萬元），本集團全部借款均以人民幣計值並按固定利率計息。

下表載列本集團截至所示日期的借款組成部分：

		30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Current	即期		
— Current portion of long-term bank loans — secured	— 長期銀行貸款的 即期部分 — 有抵押	10,000	10,000
Non-current	非即期		
— Bank loans — secured	— 銀行貸款 — 有抵押	104,063	109,063
Total	總計	114,063	119,063

The table below sets forth a repayment schedule of the interest-bearing bank loans as of the dates indicated:

下表載列截至所示日期計息銀行貸款的還款時間表：

		30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Repayable within one year or on demand	於一年內或按要求償還	10,000	10,000
Repayable within two to five years, inclusive	於兩至五年內償還（包括首尾兩年）	40,000	40,000
Beyond five years	五年以上	64,063	69,063
Total	總計	114,063	119,063

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Other Liabilities

As of 30 June 2024, the Group recorded other liabilities of approximately RMB175.6 million (31 December 2023: approximately RMB174.0 million). Other liabilities arose from an earmarked governmental loan granted by the Suzhou Finance Bureau to Suzhou Xingang Municipal Greening Service Co., Ltd.* (蘇州新港市政綠化服務有限公司), a subsidiary of the Company, with nominal value of RMB200.0 million, an annual nominal interest rate of 3.37% payable semiannually and a maturity date on 27 February 2030 to facilitate the construction of waste collection centres.

Pledge of Assets

As of 30 June 2024, the Group's bank loan of approximately RMB114.1 million were secured by certain investment properties and buildings of the Group with an aggregated carrying value of RMB52.4 million (31 December 2023: approximately RMB119.1 million with an aggregated carrying value of RMB54.0 million).

Gearing Ratio

Gearing ratio is calculated based on total bank loans and other liabilities divided by total equity as of the end of that period. The Group's gearing ratio for the six months ended 30 June 2024 was 35.8% (31 December 2023: 36.1%).

Contingent Liabilities

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

Capital Expenditures

The Group's capital expenditure primarily represented expenditures incurred for purchase of property, plant and equipment and additions to leasehold land. During the six months ended 30 June 2024, the Group incurred capital expenditures of approximately RMB13.3 million (31 December 2023: RMB49.0 million).

其他負債

截至2024年6月30日，本集團錄得其他負債約人民幣175.6百萬元（2023年12月31日：約人民幣174.0百萬元）。其他負債來自蘇州市財政局向本公司附屬公司蘇州新港市政綠化服務有限公司授出的面值為人民幣200.0百萬元、年利率為3.37%（每半年付息一次）及於2030年2月27日到期的筆指定用途的政府貸款（以加快建設垃圾集運中心）。

資產抵押

截至2024年6月30日，本集團銀行貸款約人民幣114.1百萬元（2023年12月31日：約人民幣119.1百萬元）由其若干賬面總值為人民幣52.4百萬元（2023年12月31日：賬面總值為人民幣54.0百萬元）的投資物業及樓宇擔保。

資產負債比率

資產負債比率按截至該期末的銀行貸款及其他負債總額除以權益總額計算。截至2024年6月30日止六個月，本集團的資產負債比率為35.8%（2023年12月31日：36.1%）。

或然負債

截至2024年6月30日，本集團並無任何未償付的重大或然負債（2023年12月31日：無）。

資本開支

本集團的資本開支主要為收購物業、廠房及設備以及添置租賃土地產生的開支。截至2024年6月30日止六個月，本集團產生資本開支約人民幣13.3百萬元（2023年12月31日：人民幣49.0百萬元）。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

MARKET RISK ANALYSIS

The Group's major financial instruments include bank loans, finance leases, other liabilities, which primarily consist of government bonds and cash and time deposits. The risks associated with these financial instruments include credit risk and liquidity risk. The Directors manage and monitor these exposures to ensure that appropriate measures are implemented in a timely and effective manner.

Credit Risk

The Group enters into transactions only with recognized and creditworthy third parties. It is the Group's policy that, all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis and the Group's exposure to bad debts is insignificant. For transactions that are not denominated in the functional currency of the relevant operating unit, the Group does not offer credit terms without the specific approval of the Group's head of credit control.

Liquidity Risk

The Group manages its exposure to liquidity risk primarily by monitoring current ratio. The objective of the Group is to maintain a balance between continuity of funding and flexibility through the use of interest-bearing loans. The Group's policy is that all the borrowings should be approved by the chief financial officer of the Company.

Foreign Exchange Risk

The Group's operations are primarily conducted in RMB, which is the functional currency of the Group. Material fluctuations in the exchange rate of the RMB against the Hong Kong dollar may negatively impact the value and amount of any dividends payable on the shares of the Company. Currently, the Group does not implement any foreign currency hedging policy and the management of the Group will closely monitor any exposure to foreign exchange.

市場風險分析

本集團主要的金融工具包括銀行貸款、融資租賃、其他負債(主要包括政府債券)以及現金及定期存款。與該等金融工具相關的風險包括信貸風險及流動資金風險。董事管理及監督該等風險以確保及時有效地執行適當的措施。

信貸風險

本集團僅與獲認可及信譽良好的第三方交易。本集團的政策為所有有意按信貸條款進行交易的客戶均須接受信貸審核程序。此外，由於持續對應收款項結餘進行監控，故本集團面臨的壞賬風險並不重大。對於並非以有關營運單位使用的功能貨幣計值的交易，本集團在未經信貸監控主管特定批准的情況下不予提供信貸期。

流動資金風險

本集團主要透過監控流動比率管理其流動資金風險。本集團的目標為透過使用計息貸款維持資金持續性與靈活性間的平衡。本集團的政策為所有借款須經本公司財務總監批准。

外匯風險

本集團的營運主要以本集團功能貨幣人民幣進行。人民幣兌港元匯率的重大波動可能對本公司股份的應付股息價值和金額有不利影響。目前，本集團不會實施任何外匯對沖政策，本集團管理層將會密切監察任何外匯風險。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

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

The Company did not have any other significant investment or significant acquisition and disposals of subsidiaries, associates and joint ventures during the six months ended 30 June 2024.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Pursuant to the announcements of the Company dated 29 April 2024 and 21 May 2024, the Company successfully won the bidding for the land use rights of the Suzhou Land offered for sale by Suzhou Natural Resources and Planning Bureau through a public tender.

On 21 May 2024, Suzhou Natural Resources and Planning Bureau and the Company entered into the agreement pursuant to which the Company has agreed to acquire, and Suzhou Natural Resources and Planning Bureau has agreed to disposed of, the land use rights of the Suzhou Land in Suzhou at a consideration of RMB49.57 million, equivalent to the official initial price of the bid of RMB49.57 million (tax inclusive), payable in two installments: (i) 50% of which shall be payable within three working days from the date of the agreement; (ii) the remaining 50% of which shall be payable before 8 August 2024. As of the date of this report, the Company has fully paid the consideration of the Suzhou Land in Suzhou.

Save as disclosed above, as at 30 June 2024, the Company did not have any future plans for material investments or additions of capital assets.

SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

No event has taken place subsequent to 30 June 2024 and up to the date of this report that may have a material impact on the Group's operating and financial performance that needs to be disclosed.

附屬公司、聯營公司及合營企業的重大投資、收購及出售

截至2024年6月30日止六個月，本公司並無進行附屬公司、聯營公司及合營企業的任何其他重大投資或重大收購及出售。

重大投資或資本資產的未來計劃

根據本公司於2024年4月29日及2024年5月21日的公告，本公司通過公開招標，成功中標蘇州市自然資源和規劃局提呈出售的蘇州土地的土地使用權。

於2024年5月21日，蘇州市自然資源和規劃局與本公司訂立協議，據此，本公司同意收購且蘇州市自然資源和規劃局同意出售蘇州土地的土地使用權，代價為人民幣49.57百萬元，相等於官方初始標價人民幣49.57百萬元（含稅），分兩期支付：(i)其中50%應於該協議日期起三個工作日內支付；(ii)剩餘50%應於2024年8月8日前支付。截至本報告日期，本公司已支付完畢蘇州土地代價。

除上文所披露者外，於2024年6月30日，本公司並無任何重大投資或增加資本資產的未來計劃。

報告期後事項

於2024年6月30日後至本報告日期，並無發生可能對本集團經營及財務表現造成重大影響的事項須予披露。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

PROCEEDS FROM LISTING

The Company raised net proceeds from the Global Offering (taking into account of the net proceeds of HK\$8.78 million received from the partial exercise of the Over-allotment Option) in the amount of approximately HK\$176.3 million.

Pursuant to the 2023 UOP Announcement, the Company adjusted the intended use and allocation of the Net Proceeds on 27 April 2023 such that the unutilized Net Proceeds in the amount of approximately HK\$38.8 million from “strategic investments” and all the unutilized Net Proceeds in the amount of approximately HK\$14.1 million from “investments in companies providing elderly care, nursing and medical services” under “expansion and diversification of value-added services” (i.e. a total of unutilized Net Proceeds of approximately HK\$52.9 million) were re-allocated to fund the “acquisition of office building in Hong Kong for own use and leasing” under “acquisition”.

Pursuant to the 2024 UOP Announcement, after consideration, the Company has resolved to re-allocate HK\$52.9 million of the Net Proceeds from the subcategories of “Acquisition of office building in Hong Kong for own use and leasing” to fund a new subcategory of “Acquisition of the land in the PRC” under the major category of “Acquisition”.

The Company intends to utilise the Net Proceeds according to the plans set out in the section headed “Future Plans and Use of Proceeds” in the prospectus dated 10 August 2022 and the 2024 UOP Announcement. Save as disclosed in the 2023 UOP Announcement and the 2024 UOP Announcement, there are no other changes on the use of the remaining unutilized Net Proceeds.

上市所得款項

本公司自全球發售籌集的所得款項淨額（經計及部分行使相關超額配股權所取得所得款項淨額8.78百萬港元）合共約176.3百萬港元。

根據2023所得款項用途公告，本公司於2023年4月27日調整所得款項淨額的擬定用途及分配，將用於「戰略投資」的未動用所得款項淨額約38.8百萬港元，以及用於「擴大及豐富增值服務」項下「投資於提供養老、護理及醫療服務的公司」的全部未動用所得款項淨額約14.1百萬港元（即未動用所得款項淨額合共約52.9百萬港元）重新分配，以就「收購」項下的「收購以供自用及租賃的香港寫字樓」提供資金。

根據2024所得款項用途公告，本公司經考慮，決定將「收購以供自用及租賃的香港寫字樓」子類別的所得款項淨額中52.9百萬港元重新分配，為「收購」主要類別項下的新子類別「購建中國土地」提供資金。

本公司擬按照2022年8月10日的招股章程「未來計劃及所得款項用途」一節及2024所得款項用途公告所載計劃動用所得款項淨額。除2023所得款項用途公告及2024所得款項用途公告所披露者外，餘下未動用所得款項淨額用途概無其他變動。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

An analysis of the utilization of the Net Proceeds as at 30 June 2024 is set out below:

截至2024年6月30日，所得款項淨額的動用情況分析載列如下：

Proposed use of Net Proceeds	Planned use of Net Proceeds as set out in the Prospectus	Unutilised Net Proceeds after the revised allocation as stated in the 2023 UOP Announcement	Unutilised Net Proceeds as of 1 January 2024	Utilised Net Proceeds before change in use on 29 April 2024	Unutilised Net Proceeds before change in use on 29 April 2024	Unutilised Net Proceeds after the revised allocation as stated in the 2024 UOP Announcement	Net Proceeds utilised during the six months ended 30 June 2024	Unutilised Net Proceeds as of 30 June 2024	Expected time of full utilisation	
		2023 所得款項用途公告所列	截至2024年1月1日未動用所得款項淨額	於2024年4月29日變更用途前已動用的所得款項淨額	於2024年4月29日變更用途前未動用的所得款項淨額	2024 所得款項用途公告所列	於截至2024年6月30日止六個月期間動用的所得款項淨額	截至2024年6月30日未動用所得款項淨額	預期全數動用的時間	
所得款項淨額擬定用途	招股章程所載所得款項淨額擬定用途	重新分配後的未動用所得款項淨額	(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)	(HK\$ million) (百萬港元)	(HK\$ million) (百萬港元)	
Major categories	Sub-categories/Specific plans									
主要類別	子類別/具體計劃									
Acquisitions	Acquisitions of other property management companies and companies providing city services and property management services	52.9	50.04	47.19	5.71	47.19	47.19	0	47.19	By 31 December 2024
收購	收購其他物業管理公司及提供城市服務及物業管理服務的公司									2024年12月31日前
	Acquisition of office building in Hong Kong for own use and leasing	N/A	52.9	52.9	0	52.9	0 ⁽¹⁾	N/A	N/A	N/A
	收購以供自用及租賃的香港寫字樓	不適用						不適用	不適用	不適用
	Acquisition of the Land in the PRC	N/A	N/A	N/A	N/A	N/A	52.9	16.12	36.78	By 31 December 2024
	購建中國土地	不適用	不適用	不適用	不適用	不適用				2024年12月31日前
Strategic Investments	Investments in waste collection centers and companies providing operational and management services to waste collection centers	52.9	14.1	0	14.1	0	0	0	0	By 31 December 2024
戰略投資	投資於垃圾集運中心及為垃圾集運中心提供運營及管理服務的公司									2024年12月31日前
Expansion and diversification of value-added services	Establishment of the Group's own brand "Suxin Leju (蘇新樂居)" and launch of apartment management and operational services for housing for talents	26.4	26.4 ⁽²⁾	24.84	1.56	24.84	24.84	0.73	24.11	By 31 December 2024 ⁽²⁾
擴大及豐富增值服務	建立本集團自有品牌「蘇新樂居」及推出人才公寓管理及運營服務									2024年12月31日前 ⁽²⁾
	Investments in companies providing elderly care, nursing and medical services	14.1	0	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	投資於提供養老、護理及醫療服務的公司			不適用	不適用	不適用	不適用	不適用	不適用	不適用

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Proposed use of Net Proceeds	Planned use of Net Proceeds as set out in the Prospectus	Unutilised Net Proceeds after the revised allocation as stated in the 2023 UOP Announcement	Unutilised Net Proceeds as of 1 January 2024	Utilised Net Proceeds in use on 29 April 2024	Unutilised Net Proceeds in use on 29 April 2024	Unutilised Net Proceeds after the revised allocation as stated in the 2024 UOP Announcement	Net Proceeds utilised during the six months ended 30 June 2024	Unutilised Net Proceeds as of 30 June 2024	Expected time of full utilisation
		2023 所得款項用途公告所列	截至2024年1月1日未動用所得款項淨額	於2024年4月29日變更用途前已動用的所得款項淨額	於2024年4月29日變更用途前未動用的所得款項淨額	2024 所得款項用途公告所列	於截至2024年6月30日止六個月期間動用的所得款項淨額	截至2024年6月30日未動用所得款項淨額	預期全數動用的時間
所得款項淨額擬定用途	招股章程所載所得款項淨額擬定用途	重新分配後的未動用所得款項淨額	(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)	(HK\$ million) (百萬港元)	
Technological investment 技術投資	Investments in the Group's Technologies and Intelligent Operations 投資於本集團的技術及智能運營	7.1	6.41	0.99	6.11	0.99	0.99	0	By 31 December 2024 2024年 12月31日前
Talent Training and Retention 人才培養及挽留		5.3	5.01	0	5.3	0	0	0	By 31 December 2024 2024年 12月31日前
Working capital and other general corporate purposes 營運資金及其他一般企業用途		17.6	3.31	0	17.6	0	0	0	By 31 December 2024 2024年 12月31日前
Total 總計		176.30	158.17	125.92	50.38	125.92	125.92	17.84	108.08

Notes:

- Funds were reallocated to support the Company's acquisition of the Suzhou Land in Suzhou. Please refer to the section headed "Future Plans for Material Investments or Capital Assets" above for details.
- According to the Prospectus, approximately HK\$17.6 million of the Net Proceeds allocated for the "establishment of the Group's own brand "Suxin Leju (蘇新樂居)" and launch of apartment management and operational services for housing for talents" should be utilised by 31 December 2023. Since the Listing, the Company has been actively communicating with the Housing and Construction Bureau of Suzhou Hi-Tech District (Huqiu District) in relation to the launch of management and operation services for housing for talent, and successfully entered into a government procurement contract as at 1 January 2024. Therefore, the actual timeline of utilisation is delayed. For the six months ended 30 June 2024, the net proceeds for this purpose were HK\$24.11 million.

附註：

- 資金重新分配用以支持本公司收購蘇州土地。詳情請參閱上文「重大投資或資本資產的未來計劃」一節。
- 根據招股章程，分配予「建立本集團自有品牌「蘇新樂居」及推出人才公寓管理及運營服務」的所得款項淨額約17.6百萬港元應於2023年12月31日前動用。本公司自上市以來，一直積極與蘇州高新區（虎丘區）住房和建設局就關於推出人才公寓管理及運營服務溝通對接，並於2024年1月1日成功簽署了政府採購合同。因此，實際動用時間表被推遲。截至2024年6月30日止六個月，該用途的所得款項淨額為24.11百萬港元。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

As of 30 June 2024, the Directors are not aware of any material change in the planned use of the Net Proceeds. The remaining Net Proceeds which had not been utilized were placed in short-term demand deposits with licensed financial institution. The unutilised Net Proceeds and the above timeline of intended utilization will be applied in the manners disclosed by the Company. However, the expected timeline for the unutilised Net Proceeds is based on the Directors' best estimation barring unforeseen circumstances, and would be subject to change based on the future development of the Group's business and the market conditions.

EMPLOYEES AND REMUNERATION POLICY

As of 30 June 2024, the Group had a total of 1,639 full-time employees (31 December 2023: 1,647). For the six months ended 30 June 2024, the staff cost recognised as expenses of the Group amounted to approximately RMB92.6 million (30 June 2023: approximately RMB85.8 million).

The Group believes that the expertise, experience and professional development of its employees contributes to its growth. The Group proactively recruits skilled and qualified personnel with relevant working experience in property management to support the sustainable growth of business. The remuneration package of employees of the Group includes salary and bonus, which are generally based on their qualifications, industry experience, position and performance. In addition, the Group provides training programs regularly and across management levels, in compatible with practical needs, covering key areas in its business operations, including but not limited to corporate culture and policies, technical knowledge required for certain positions, leadership skills and general knowledge about the nature of the Group's services.

As of 30 June 2024, there was no share incentive schemes of the Company.

截至2024年6月30日，據董事所知，所得款項淨額的計劃用途並無任何重大變更。其餘未動用的所得款項淨額存入持牌金融機構的短期活期存款。未動用的所得款項淨額及上述擬定動用時間表將按本公司披露的方式應用。然而，除非出現不可預見的情況並可能因本集團業務的未來發展及市況而有所變更，否則未動用所得款項淨額的預期時間表乃以董事的最佳估計為基準。

僱員及薪酬政策

截至2024年6月30日，本集團共有1,639名全職僱員（2023年12月31日：1,647名）。截至2024年6月30日止六個月，確認為本集團開支的員工成本約為人民幣92.6百萬元（2023年6月30日：約人民幣85.8百萬元）。

本集團相信，僱員的專業知識、經驗和專業發展有助推動增長。本集團積極聘用具備物業管理相關工作經驗的資深合資格人員，以支持業務持續增長。本集團僱員的薪酬待遇包括薪資及獎金，通常基於資歷、行業經驗、職位及績效而定。此外，本集團定期為各管理層提供培訓項目，符合實際需求，涵蓋業務運營中的關鍵領域，包括但不限於企業文化及政策、特定職位所需技術知識、領導技能及有關本集團服務性質的常規知識。

截至2024年6月30日，本公司並無股份獎勵計劃。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company aims to achieve high standards of corporate governance which are crucial to the development of the Group and would safeguard the interests of the Company's shareholders.

Code provision B.2.2 of the Corporate Governance Code provides that every Director, including those appointed for a specific term, shall be subject to retirement by rotation at least once every three years. As disclosed in the announcement of the Company dated 2 April 2024, the term of the first session of the Board and the Supervisory Committee of the Company expired on 15 April 2024. As the election of the new session of the Board and the Supervisory Committee was still in preparation at that time, in order to ensure the continuity of the relevant work of the Company, the election of the new session of the Board and the Supervisory Committee had been postponed accordingly. The term of the directors of the first session of the Board and the term of the supervisors of the first session of the Supervisory Committee had been extended till the election of the second session of the Board and the Supervisory Committee at the annual general meeting of the Company for 2023 and the official date of term of office, and the term of each special committee of the Board and the Supervisory Committee has been extended correspondingly. As disclosed in the announcement of the Company dated 9 April 2024, the Company has completed the nomination of director candidates for the second session of the Board and supervisor candidates for the second session of the Supervisory Committee, and announced the list of director candidates for the second session of the Board and shareholder representative supervisor candidates for the second session of the Supervisory Committee. The list of candidates has been submitted to the annual general meeting of the Company for 2023 for consideration and approval by the shareholders of the Company. The election of the new session of the Board and the Supervisory Committee has been completed after approved at the annual general meeting held on 14 June 2024. Since then, the Company has complied with code provision B.2.2 of the Corporate Governance Code.

During the six months ended 30 June 2024, the Company has applied the principles of good corporate governance and complied with the code provisions set out in Part 2 of the Corporate Governance Code, save for the deviation from code provision B.2.2 as disclosed above.

遵守企業管治守則

本公司旨在保持高水平的企業管治，這對本集團的發展十分重要，並可保障本公司股東的權益。

企業管治守則的守則條文第B.2.2條規定，每名董事(包括有指定任期的董事)應至少每三年輪流退任一次。如本公司日期為2024年4月2日之公告所披露，本公司第一屆董事會及監事會任期於2024年4月15日屆滿。鑒於當時董事會及監事會換屆工作尚在籌備中，為確保本公司相關工作的連續性，董事會及監事會已適當延期換屆。第一屆董事會董事及監事會監事的任期已順延至第二屆董事會及監事會經本公司2023年度股東週年大會選舉產生並正式履職之日止，董事會及監事會各專門委員會的任期亦相應順延。如本公司日期為2024年4月9日之公告所披露，本公司已完成第二屆董事會的董事候選人及監事會的監事候選人提名工作，並公佈了第二屆董事會的董事候選人及第二屆監事會的股東代表監事候選人名單，候選人名單已提呈本公司2023年度股東週年大會供本公司股東審議及批准。董事會及監事會已於2024年6月14日舉行的股東週年大會上獲批准後完成換屆。自此，本公司已遵守企業管治守則守則條文第B.2.2條。

截至2024年6月30日止六個月，除上文所披露偏離守則條文第B.2.2條的情況外，本公司已採用良好企業管治常規並一直遵守企業管治守則第2部分所載的守則條文。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS AND SUPERVISORS

The Company has adopted the Model Code as its own code of conduct for dealings in the securities of the Company by the Directors and Supervisors.

Specific enquiry has been made to all the Directors and the Supervisors and they have confirmed that they have complied with the Model Code during the six months ended 30 June 2024.

DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVE'S INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ITS ASSOCIATED CORPORATIONS

As at 30 June 2024, none of the Directors, Supervisors or chief executive of the Company had any interest or short position in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities) as recorded in the register required to be kept by the Company under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

遵守董事及監事進行證券交易的標準守則

本公司已採納標準守則作為董事及監事進行本公司證券交易的行為守則。

經向全體董事及監事作出具體查詢後，彼等已確認，截至2024年6月30日止六個月一直遵守標準守則。

董事、監事及最高行政人員於本公司或其相聯法團的股份、相關股份及債權證中的權益

截至2024年6月30日，本公司概無董事、監事或最高行政人員於本公司或其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中，擁有須記入本公司根據證券及期貨條例第352條規定存置的登記冊，或根據標準守則須知會本公司及聯交所的權益或淡倉。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

INTERESTS OF PERSONS OTHER THAN THE DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVE IN SHARES AND UNDERLYING SHARES

除董事、監事及最高行政人員之外人士於股份及相關股份中的權益

As at 30 June 2024, the following persons other than the Directors, Supervisors and chief executive of the Company had interests or short positions in the Shares or underlying Shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO:

截至2024年6月30日，本公司董事、監事及最高行政人員之外的以下人士於本公司股份或相關股份中擁有須記入本公司根據證券及期貨條例第336條規定存置的登記冊的權益或淡倉：

Name of Shareholder 股東名稱／姓名	Nature of interest 權益性質	Class of Shares 股份類別	Shares held in the relevant class of Shares of the Company ⁽¹⁾ 於本公司相關類別股份持有的股份 ⁽¹⁾		Percentage of the total issued share capital of the Company 佔本公司已發行 股本總額百分比 (Approximate) (概約)
			Number 數目	Percentage 百分比 (Approximate) (概約)	
SND Company ⁽²⁾ 蘇高新公司 ⁽²⁾	Beneficial owner 實益擁有人	Domestic Shares 內資股	69,846,825 (L)	93.13%	69.12%
	Interest in a controlled corporation 受控制法團權益	Domestic Shares 內資股	5,153,175 (L)	6.87%	5.10%
SND Chengjian ⁽²⁾ 蘇高新城建 ⁽²⁾	Beneficial owner 實益擁有人	Domestic Shares 內資股	5,153,175 (L)	6.87%	5.10%
Caitong Securities Co., Limited ^{*(3)} 財通證券股份有限公司 ⁽³⁾	Interest in a controlled corporation 受控制法團權益	H Shares H股	6,652,000 (L)	25.54%	6.58%
Caitong Fund Management Co., Ltd. ^{*(3)} 財通基金管理有限公司 ⁽³⁾	Other 其他	H Shares H股	6,652,000 (L)	25.54%	6.58%

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Name of Shareholder 股東名稱／姓名	Nature of interest 權益性質	Class of Shares 股份類別	Shares held in the relevant class of Shares of the Company ⁽¹⁾ 於本公司相關類別股份持有的股份 ⁽¹⁾		Percentage of the total issued share capital of the Company 佔本公司已發行 股本總額百分比 (Approximate) (概約)
			Number 數目	Percentage 百分比 (Approximate) (概約)	
Chen Aihua ^{*(4)} 陳艾花 ⁽⁴⁾	Interest in a controlled corporation 受控制法團權益	H Shares H股	2,707,500 (L)	10.39%	2.68%
Suzhou Zhongshe Construction Group Co., Ltd. ^{*(4)} 蘇州中設建設集團有限公司 ⁽⁴⁾	Beneficial owner 實益擁有人	H Shares H股	2,707,500 (L)	10.39%	2.68%
Chen Jie ⁽⁵⁾ 陳潔 ⁽⁵⁾	Interest in a controlled corporation 受控制法團權益	H Shares H股	1,359,500 (L)	5.22%	1.35%
Suzhou Qianmo Village Development Construction Tourism Co., Ltd. ^{*(5)} 蘇州阡陌鄉建旅遊發展有限公司 ⁽⁵⁾	Beneficial owner 實益擁有人	H Shares H股	1,359,500 (L)	5.22%	1.35%
Xiamen International Bank Co., Ltd. ⁽⁶⁾ 廈門國際銀行股份有限公司 ⁽⁶⁾	Interest in a controlled corporation 受控制法團權益	H Shares H股	2,325,500 (L)	8.93%	2.30%
Xiamen International Investment Limited ⁽⁶⁾ 廈門國際投資有限公司 ⁽⁶⁾	Interest in a controlled corporation 受控制法團權益	H Shares H股	2,325,500 (L)	8.93%	2.30%
Chiyu International Financial Holdings Limited ⁽⁶⁾ 集友國際金融控股有限公司 ⁽⁶⁾	Interest in a controlled corporation 受控制法團權益	H Shares H股	2,325,500 (L)	8.93%	2.30%
Chiyu Banking Corporation Limited ⁽⁶⁾ 集友銀行有限公司 ⁽⁶⁾	Interest in a controlled corporation 受控制法團權益	H Shares H股	2,325,500 (L)	8.93%	2.30%

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Name of Shareholder 股東名稱／姓名	Nature of interest 權益性質	Class of Shares 股份類別	Shares held in the relevant class of Shares of the Company ⁽¹⁾ 於本公司相關類別股份持有的股份 ⁽¹⁾		Percentage of the total issued share capital of the Company 佔本公司已發行 股本總額百分比 (Approximate) (概約)
			Number 數目	Percentage 百分比 (Approximate) (概約)	
Chiyu International Capital Limited ⁽⁶⁾ 集友國際資本有限公司 ⁽⁶⁾	Beneficial owner 實益擁有人	H Shares H股	2,325,500 (L)	8.93%	2.30%
SDIC Taikang Trust Co., Ltd.* ⁽⁷⁾ 國投泰康信託有限公司 ⁽⁷⁾	Trustee 受託人	H Shares H股	4,076,500 (L)	15.65%	4.03%
CCB Principal Asset Management Co., Ltd.* ⁽⁸⁾ 建信基金管理有限責任公司 ⁽⁸⁾	Investment manager 投資經理	H Shares H股	2,682,000 (L)	10.30%	2.65%
Jin Weikang* ⁽⁹⁾ 金偉康 ⁽⁹⁾	Interest in a controlled corporation 受控制法團權益	H Shares H股	2,682,000 (L)	10.30%	2.65%
Suzhou Jianxin Construction Group Co., Ltd.* ⁽⁹⁾ 蘇州建鑫建設集團有限公司 ⁽⁹⁾	Beneficial owner 實益擁有人	H Shares H股	2,682,000 (L)	10.30%	2.65%
Liu Chunming ⁽¹⁰⁾ 劉春明 ⁽¹⁰⁾	Interest in a controlled corporation 受控制法團權益	H Shares H股	1,351,000 (L)	5.19%	1.34%
Jiangsu Guowei Security Service Co., Ltd.* ⁽¹⁰⁾ 江蘇國威保安服務有限公司 ⁽¹⁰⁾	Beneficial owner 實益擁有人	H Shares H股	1,351,000 (L)	5.19%	1.34%
Lu Jianchao* ⁽¹¹⁾ 陸建超 ⁽¹¹⁾	Interest in a controlled corporation 受控制法團權益	H Shares H股	1,351,000 (L)	5.19%	1.34%

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Name of Shareholder 股東名稱／姓名	Nature of interest 權益性質	Class of Shares 股份類別	Shares held in the relevant class of Shares of the Company ⁽¹⁾ 於本公司相關類別股份持有的股份 ⁽¹⁾		Percentage of the total issued share capital of the Company 佔本公司已發行 股本總額百分比 (Approximate) (概約)
			Number 數目	Percentage 百分比 (Approximate) (概約)	
Suzhou Zhonggang Construction Co., Ltd.* 蘇州市中港建築有限公司	Beneficial owner 實益擁有人	H Shares H股	1,351,000 (L)	5.19%	1.34%
Shanghai International Trust Co., Ltd.* ⁽¹²⁾ 上海國際信託有限公司 ⁽¹²⁾	Trustee 受託人	H Shares H股	6,764,000 (L)	25.97%	6.69%
Wu Xiangying 吳祥英	Beneficial owner 實益擁有人	H Shares H股	1,335,000 (L)	5.13%	1.32%
Yu Chaoquan ⁽¹³⁾ 余朝權 ⁽¹³⁾	Interest in a controlled corporation 受控制法團權益	H Shares H股	1,335,000 (L)	5.13%	1.32%
Zhao Guo ⁽¹³⁾ 趙果 ⁽¹³⁾	Interest in a controlled corporation 受控制法團權益	H Shares H股	1,335,000 (L)	5.13%	1.32%
Shanghai Yuanyuan Rongrong Enterprise Management Partnership (Limited Partnership)* ⁽¹³⁾ 上海源源溶溶企業管理合夥企業 (有限合夥) ⁽¹³⁾	Beneficial owner 實益擁有人	H Shares H股	1,335,000 (L)	5.13%	1.32%
Zheng Weidong* ⁽¹⁴⁾ 鄭衛東 ⁽¹⁴⁾	Interest in a controlled corporation 受控制法團權益	H Shares H股	1,358,500 (L)	5.22%	1.34%
Suzhou Dongyu Construction Development Co., Ltd.* ⁽¹⁴⁾ 蘇州東宇建設發展有限公司 ⁽¹⁴⁾	Beneficial owner 實益擁有人	H Shares H股	1,358,500 (L)	5.22%	1.34%

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Name of Shareholder 股東名稱／姓名	Nature of interest 權益性質	Class of Shares 股份類別	Shares held in the relevant class of Shares of the Company ⁽¹⁾ 於本公司相關類別股份持有的股份 ⁽¹⁾		Percentage of the total issued share capital of the Company 佔本公司已發行 股本總額百分比 (Approximate) (概約)
			Number 數目	Percentage 百分比 (Approximate) (概約)	
Zhou Gang ⁽¹⁵⁾ 周剛 ⁽¹⁵⁾	Interest in a controlled corporation 受控制法團權益	H Shares H股	1,359,500 (L)	5.22%	1.35%
Suzhou Guanglin Construction Co., Ltd.* ⁽¹⁵⁾ 蘇州廣林建設有限責任公司 ⁽¹⁵⁾	Beneficial owner 實益擁有人	H Shares H股	1,359,500 (L)	5.22%	1.35%
Chen Hongguang ⁽¹⁶⁾ 陳紅光 ⁽¹⁶⁾	Interest in a controlled corporation 受控制法團權益	H Shares H股	2,682,000 (L)	10.30%	2.65%
Suzhou Chenguang Construction Group Co., Ltd.* ⁽¹⁶⁾ 蘇州晨光建設集團有限公司 ⁽¹⁶⁾	Beneficial owner 實益擁有人	H Shares H股	2,682,000 (L)	10.30%	2.65%
Xu Xuelei 許學雷	Beneficial owner 實益擁有人	H Shares H股	1,358,500 (L)	5.22%	1.34%
Wu Ye* ⁽¹⁷⁾ 吳曄 ⁽¹⁷⁾	Interest in a controlled corporation 受控制法團權益	H Shares H股	2,702,500 (L)	10.38%	2.67%
Suzhou Shangyang Environmental Technology Co., Ltd.* ⁽¹⁷⁾ 蘇州上揚環境技術有限公司 ⁽¹⁷⁾	Beneficial owner 實益擁有人	H Shares H股	2,702,500 (L)	10.38%	2.67%

Notes:

- (1) The letter "L" denotes a long position in the Shares.
- (2) SND Chengjian is wholly-owned by SND Company. By virtue of the SFO, SND Company is deemed to be interested in the Shares held by SND Chengjian.

附註：

- (1) 字母「L」代表該人士於股份的好倉。
- (2) 蘇高新城建由蘇高新公司全資擁有。根據證券及期貨條例，蘇高新公司被視為於蘇高新城建持有的股份中擁有權益。

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- (3) Caitong Fund Management Co., Ltd.* is owned as to 40% by Caitong Securities Co., Limited.*. By virtue of the SFO, Caitong Securities Co., Limited* is deemed to be interested in the Shares held by Caitong Fund Management Co., Ltd.*. According to the disclosure of interests filed by Caitong Fund Management Co., Ltd.* on 26 August 2022, Caitong Fund Management Co., Ltd.* as an asset manager of Caitong Fund Yuanrong Overseas No. 160 (QDII) Single Asset Management Plan*, Caitong Fund Smart Select Overseas No. 161 (QDII) Single Asset Management Plan*, Caitong Fund Special Overseas No. 162 (QDII) Single Asset Management Plan* and Caitong Fund Yitong Overseas No. 163 (QDII) Single Asset Management Plan*, held 1,335,000 H Shares, 1,335,000 H Shares, 2,682,000 H Shares and 1,300,000 H Shares of the Company through these QDII asset management plans, respectively.
- (4) Suzhou Zhongshe Construction Group Co., Ltd.* is owned as to 84% by Chen Aihua*. By virtue of the SFO, Chen Aihua* is deemed to be interested in the Shares held by Suzhou Zhongshe Construction Group Co., Ltd.*.
- (5) Based on publicly available record, Suzhou Qianmo Village Development Construction Tourism Co., Ltd.* is owned as to 85% by Chen Jie. By virtue of the SFO, Chen Jie is deemed to be interested in the Shares held by Suzhou Qianmo Village Development Construction Tourism Co., Ltd.*.
- (6) Chiyu International Capital Limited is wholly owned by Chiyu Banking Corporation Limited, which is in turn owned as to 69.63% by Chiyu International Financial Holdings Limited. Chiyu International Financial Holdings Limited is wholly-owned by Xiamen International Investment Limited, which is in turn wholly-owned by Xiamen International Bank Co., Ltd.. By virtue of the SFO, each of Xiamen International Bank Co., Ltd., Xiamen International Investment Limited, Chiyu International Financial Holdings Limited and Chiyu Banking Corporation Limited is deemed to be interested in the Shares held by Chiyu International Capital Limited.
- (7) According to the notice of equity disclosure filed by SDIC Taikang Trust Co., Ltd.* on 26 August 2022, SDIC Taikang Trust Co., Ltd.* as a trustee of SDIC Taikang Trust — Ruijin No. 40 QDII Single Fund Trust, SDIC Taikang Trust — Ruijin No. 41 QDII Single Fund Trust and SDIC Taikang Trust — Ruijin No. 42 QDII Single Fund Trust, held 1,358,500 H Shares, 1,359,500 H Shares and 1,358,500 H Shares of the Company through these trusts, respectively.
- (8) According to the disclosure of interests filed by CCB Principal Asset Management Co., Ltd.* on 26 August 2022, the Shares are held by CCB Principal Asset Management Co., Ltd.* for the No.91 Nuggets Fund* managed by it.
- (9) Suzhou Jianxin Construction Group Co., Ltd.* is owned as to 62.37% by Jin Weikang*. By virtue of the SFO, Jin Weikang* is deemed to be interested in the Shares held by Suzhou Jianxin Construction Group Co., Ltd.*.
- (3) 財通基金管理有限公司由財通證券股份有限公司擁有40%權益。根據證券及期貨條例，財通證券股份有限公司被視為於財通基金管理有限公司持有的股份中擁有權益。根據財通基金管理有限公司於2022年8月26日存檔的權益披露，財通基金管理有限公司作為財通基金源發海外160號(QDII)單一資產管理計劃、財通基金智選海外161號(QDII)單一資產管理計劃、財通基金精選海外162號(QDII)單一資產管理計劃及財通基金億通海外163號(QDII)單一資產管理計劃的資產管理人，通過該等QDII資管計劃分別持有本公司1,335,000股H股、1,335,000股H股、2,682,000股H股及1,300,000股H股。
- (4) 蘇州中設建設集團有限公司由陳艾花擁有84%權益。根據證券及期貨條例，陳艾花被視為於蘇州中設建設集團有限公司持有的股份中擁有權益。
- (5) 根據公開紀錄，蘇州阡陌鄉建旅遊發展有限公司由陳潔擁有85%權益。根據證券及期貨條例，陳潔被視為於蘇州阡陌鄉建旅遊發展有限公司持有的股份中擁有權益。
- (6) 集友國際資本有限公司由集友銀行有限公司全資擁有，而集友銀行有限公司由集友國際金融控股有限公司擁有69.63%權益。集友國際金融控股有限公司由廈門國際投資有限公司全資擁有，而廈門國際投資有限公司由廈門國際銀行股份有限公司全資擁有。根據證券及期貨條例，廈門國際銀行股份有限公司、廈門國際投資有限公司、集友國際金融控股有限公司及集友銀行有限公司均被視為於集友國際資本有限公司持有的股份中擁有權益。
- (7) 根據國投泰康信託有限公司於2022年8月26日存檔的披露權益通知，國投泰康信託有限公司作為SDIC Taikang Trust – Ruijin No. 40 QDII Single Fund Trust、SDIC Taikang Trust – Ruijin No. 41 QDII Single Fund Trust及SDIC Taikang Trust – Ruijin No. 42 QDII Single Fund Trust的受託人，通過該等信託分別持有本公司1,358,500股H股、1,359,500股H股及1,358,500股H股。
- (8) 根據建信基金管理有限責任公司於2022年8月26日存檔的權益披露，該等股份由建信基金管理有限責任公司代其管理的建信海外掘金91號單一資產管理計劃持有。
- (9) 蘇州建鑫建設集團有限公司由金偉康擁有62.37%權益。根據證券及期貨條例，金偉康被視為於蘇州建鑫建設集團有限公司持有的股份中擁有權益。

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- (10) Jiangsu Guowei Security Service Co., Ltd.* is owned as to 90% by Liu Chunming. By virtue of the SFO, Liu Chunming is deemed to be interested in the Shares held by Jiangsu Guowei Security Service Co., Ltd.*.
- (11) According to the disclosure of interests filed by Lu Jianchao* on 30 August 2022, Lu Jianchao* is interested in the Shares through the corporation controlled by him.
- (12) According to the disclosure of interests filed by Shanghai International Trust Co., Ltd.* on 21 September 2022, Shanghai International Trust Co., Ltd.* as a trustee of the Single Fund Trust in Hong Kong Market under the Platinum Collection of Shanghai Trust (GJ-13-22010)*, the Single Fund Trust in Hong Kong Market under the Platinum Collection of Shanghai Trust (GJ-13-22011)*, the Single Fund Trust in Hong Kong Market under the Platinum Collection of Shanghai Trust (GJ-13-22012)* and the Single Fund Trust in Hong Kong Market under the Platinum Collection of Shanghai Trust (GJ-13-22013)*, held 1,351,000 H Shares, 2,702,500 H Shares, 1,351,000 H Shares and 1,359,500 H Shares of the Company through these trusts, respectively.
- (13) Shanghai Yuanyuan Rongrong Enterprise Management Partnership (Limited Partnership)* is owned as to 80% and 20% by Zhao Guo and Yu Chaoquan, respectively. By virtue of the SFO, Zhao Guo and Yu Chaoquan are deemed to be interested in the Shares held Shanghai Yuanyuan Rongrong Enterprise Management Partnership (Limited Partnership)*, a corporation controlled by them.
- (14) Suzhou Dongyu Construction Development Co., Ltd.* is owned as to 80% by Zheng Weidong*. By virtue of the SFO, Zheng Weidong* is deemed to be interested in the Shares held by Suzhou Dongyu Construction Development Co., Ltd.*.
- (15) Suzhou Guanglin Construction Co., Ltd.* is owned as to 85.01% by Zhou Gang. By virtue of the SFO, Zhou Gang is deemed to be interested in the Shares held by Suzhou Guanglin Construction Co., Ltd.*.
- (16) Suzhou Chenguang Construction Group Co., Ltd.* directly holds 2,682,000 H Shares. Suzhou Chenguang Construction Group Co., Ltd. is owned as to 90% by Chen Hongguang. By virtue of the SFO, Chen Hongguang is deemed to be interested in the Shares held by Suzhou Chenguang Construction Group Co., Ltd.*.
- (17) Suzhou Shangyang Environmental Technology Co., Ltd.* is owned as to 70% by Wu Ye*. By virtue of the SFO, Wu Ye* is deemed to be interested in the Shares held by Suzhou Shangyang Environmental Technology Co., Ltd.*.
- (10) 江蘇國威保安服務有限公司由劉春明擁有90%權益。根據證券及期貨條例，劉春明被視為於江蘇國威保安服務有限公司持有的股份中擁有權益。
- (11) 根據陸建超於2022年8月30日存檔的權益披露，陸建超透過其所控制的法團於股份中擁有權益。
- (12) 根據上海國際信託有限公司於2022年9月21日存檔的權益披露，上海國際信託有限公司作為上海信託鉑金系列香港市場投資單一資金信託(GJ-13-22010)、上海信託鉑金系列香港市場投資單一資金信託(GJ-13-22011)、上海信託鉑金系列香港市場投資單一資金信託(GJ-13-22012)及上海信託鉑金系列香港市場投資單一資金信託(GJ-13-22013)的受託人，通過該等信託分別持有本公司1,351,000股H股、2,702,500股H股、1,351,000股H股及1,359,500股H股。
- (13) 上海源源溶溶企業管理合夥企業(有限合夥)由趙果及餘朝權分別擁有80%權益及20%權益。根據證券及期貨條例，趙果及餘朝權被視為於其所控制的法團上海源源溶溶企業管理合夥企業(有限合夥)持有的股份中擁有權益。
- (14) 蘇州東宇建設發展有限公司由鄭衛東擁有80%權益。根據證券及期貨條例，鄭衛東被視為於蘇州東宇建設發展有限公司持有的股份中擁有權益。
- (15) 蘇州廣林建設有限責任公司由周剛擁有85.01%權益。根據證券及期貨條例，周剛被視為於蘇州廣林建設有限責任公司持有的股份中擁有權益。
- (16) 蘇州晨光建設集團有限公司直接持有2,682,000股H股。蘇州晨光建設集團有限公司由陳紅光擁有90%權益。根據證券及期貨條例，陳紅光被視為於蘇州晨光建設集團有限公司持有的股份中擁有權益。
- (17) 蘇州上揚環境技術有限公司由吳擘擁有70%權益。根據證券及期貨條例，吳擘被視為於蘇州上揚環境技術有限公司持有的股份中擁有權益。

Save as disclosed above, as at 30 June 2024, the Directors were not aware of any other person (other than the Directors, Supervisors or chief executive of the Company) who had interests or short positions in the Shares or underlying Shares of the Company which were 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，於2024年6月30日，董事並不知悉任何其他人士(本公司董事、監事或最高行政人員除外)於本公司股份或相關股份中擁有須記入本公司根據證券及期貨條例第336條規定存置的登記冊的權益或淡倉。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

CHANGES IN DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Changes in the Directors

Mr. Chen Mingdong was appointed as an executive director and secretary of the Board of the Company with effect from 14 June 2024.

Ms. Zhou Lijuan has resigned as an executive director and secretary of the Board of the Company with effect from 14 June 2024.

Changes in Supervisors

Mr. Huang Wei was appointed as a supervisor of the Company with effect from 14 June 2024. Mr. Huang was promoted as the director of the Discipline Inspection Office (Supervision Office) of SND Company with effect from 7 August 2024.

Mr. Tang Bo has resigned as a supervisor of the Company with effect from 14 June 2024.

Changes in senior management

Mr. Xu Yi, aged 37, was appointed as an assistant general manager of the Company on 30 July 2024. Mr. Xu was mainly responsible for investment management and project management.

Prior to joining the Company, Mr. Xu served as an assistant manager of the audit department of the Shanghai branch of KPMG Huazhen (SGP) from December 2011 to December 2014. He served as the business director of the over-the-counter market department of Guolian Securities Co., Ltd. from January 2015 to May 2017. He served as the person in charge of the risk management department of Jiangsu Mingying Investment Holding Limited (江蘇民營投資控股有限公司) from May 2017 to September 2022. He served as the assistant general manager of Suzhou High-Tech Industrial Investment Company Limited (蘇州蘇高新產業投資有限公司) (Headquarter) from September 2022 to July 2024.

Mr. Xu obtained a bachelor's degree in finance from Minzu University of China in July 2010 and a master's degree in accounting and finance from University of Exeter in November 2011. In June 2017, Mr. Xu became a certified public accountant (non-practicing member) of Chinese Institute of Certified Public Accountants.

Save as disclosed above, since the date of the Company's 2023 annual report and up to the date of this interim report, there is no other change in Directors, Supervisors and senior management of the Company.

CHANGES IN INFORMATION OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVE

Since the date of the Company's 2023 annual report and up to the date of this interim report, there is no change in information of the Directors, Supervisors and chief executive of the Company which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

董事、監事及高級管理層變動

董事變動情況

陳明棟先生獲委任為本公司執行董事及董事會秘書，自2024年6月14日起生效。

周麗娟女士已辭任本公司執行董事及董事會秘書，自2024年6月14日起生效。

監事變動情況

黃偉先生獲委任為本公司監事，自2024年6月14日起生效。黃先生晉升為蘇高新公司紀委辦公室（監察室）主任，自2024年8月7日起生效。

唐波先生已辭任本公司監事，自2024年6月14日起生效。

高級管理層變動情況

許逸先生，37歲，於2024年7月30日獲委任為本公司總經理助理，許先生主要負責投資管理和專案管理。

加入本公司之前，許先生於2011年12月至2014年12月擔任畢馬威華振會計師事務所（特殊普通合伙）上海分所審計部助理經理，2015年1月至2017年5月擔任國聯證券股份有限公司場外市場部業務總監，2017年5月至2022年9月擔任江蘇民營投資控股有限公司風險管理部負責人，2022年9月至2024年7月擔任蘇州蘇高新產業投資有限公司（本部）總經理助理。

許先生於2010年7月獲得中央民族大學金融專業學士學位，並於2011年11月獲得埃克斯特大學會計與金融專業碩士學位。許先生於2017年6月成為中國註冊會計師協會註冊會計師非執業會員。

除上文所披露者外，自本公司2023年年報日期起及直至本中期報告日期，本公司董事、監事及高級管理層沒有其他變動。

董事、監事及最高行政人員變動

自本公司2023年年報日期起及直至本中期報告日期，本公司董事、監事及最高行政人員沒有根據上市規則第13.51B(1)條規定須予披露的資料變動。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities (including sale of treasury shares) during the six months ended 30 June 2024.

As of 30 June 2024, the Group did not hold any treasury shares.

CONTINUING DISCLOSURE OBLIGATIONS PURSUANT TO THE LISTING RULES

The Company does not have any other disclosure obligations under Rules 13.20, 13.21 and 13.22 of the Listing Rules.

INTERIM DIVIDEND

The Board resolved not to declare any interim dividend for the six months ended 30 June 2024.

AUDIT COMMITTEE

The Audit Committee comprises three members namely, Ms. Li Xin (a non-executive Director), Ms. Xin Zhu and Mr. Liu Xin (both are independent non-executive Directors), with Ms. Xin Zhu being the chairlady of the Audit Committee.

REVIEW OF INTERIM RESULTS

The Audit Committee has reviewed the unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2024, including the applicable accounting policies and accounting standards adopted by the Group, and considers that such statements have been prepared in compliance with the applicable Listing Rules.

The financial information set out in this report is unaudited but has been reviewed by the auditor of the Company, Ernst & Young, in accordance with Hong Kong Standard on Review Engagements 2410 issued by the Hong Kong Institute of Certified Public Accountants.

On behalf of the Board
Suxin Joyful Life Services Co., Ltd.
Cui Xiaodong
Chairman and Executive Director

Hong Kong, 28 August 2024

* For identification only

購買、出售或贖回本公司的上市證券

截至2024年6月30日止六個月，本公司或其任何附屬公司概無購買、出售或贖回任何本公司的上市證券(包括出售庫存股份)。

截至2024年6月30日，本集團並無持有任何庫存股份。

根據上市規則須承擔的持續披露責任

根據上市規則第13.20條、第13.21條及第13.22條，本公司並無其他披露責任。

中期股息

董事會決議不宣派截至2024年6月30日止六個月的中期股息。

審核委員會

審核委員會由三名成員組成，即李昕女士(非執行董事)、辛珠女士及劉昕先生(均為獨立非執行董事)，辛珠女士為審核委員會主席。

審閱中期業績

審核委員會已審閱本集團截至2024年6月30日止六個月的未經審核簡明綜合財務報表(包括本集團所採用的適用會計政策及會計準則)，並認為該等報表已根據適用上市規則妥為編製。

本報告所載財務資料未經審核，但已由本公司核數師安永會計師事務所根據香港會計師公會頒佈的香港審閱工作準則第2410號進行審閱。

代表董事會
蘇新美好生活服務股份有限公司
董事長兼執行董事
崔曉冬

香港，2024年8月28日

REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

中期簡明綜合財務報表審閱報告

Independent review report

To the board of directors of Suxin Joyful Life Services Co., Ltd.

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

INTRODUCTION

We have reviewed the interim financial information set out on pages 47 to 80, which comprises the condensed consolidated statement of financial position of Suxin Joyful Life Services Co., Ltd. (the “Company”) and its subsidiaries (the “Group”) as at 30 June 2024 and the related condensed consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the six-month period then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 *Interim Financial Reporting* (“IAS 34”) issued by the International Accounting Standards Board (“IASB”). The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

SCOPE OF REVIEW

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

獨立審閱報告

致蘇新美好生活服務股份有限公司列位董事

(於中華人民共和國註冊成立的股份有限公司)

引言

本所已審閱載於第47至80頁的中期財務資料。此中期財務資料包括蘇新美好生活服務股份有限公司(「貴公司」)及其附屬公司(「貴集團」)於2024年6月30日的簡明綜合財務狀況表與截至該日止六個月期間的相關簡明綜合損益表、全面收入表、權益變動表及現金流量表以及解釋資料。香港聯合交易所有限公司證券上市規則規定，就中期財務資料編製的報告必須符合上市規則有關條文以及國際會計準則理事會(「國際會計準則理事會」)頒佈的國際會計準則第34號*中期財務申報*(「國際會計準則第34號」)。貴公司董事須負責根據國際會計準則第34號編製及呈列本中期財務資料。本所的責任乃根據我們的審閱對中期財務資料作出結論，並按照雙方協定的委聘條款僅向閣下(作為一個整體)報告，除此之外本報告並不作其他用途。本所不會就本報告的內容向任何其他人士負上或承擔任何責任。

審閱範圍

本所已根據香港會計師公會(「香港會計師公會」)頒佈的香港審閱工作準則第2410號*由實體獨立核數師審閱中期財務資料*進行審閱。審閱中期財務資料包括主要向負責財務和會計事務的人員作出查詢，並應用分析性和其他審閱程序。審閱範圍遠小於根據香港審計準則進行審核的範圍，故不足以令本所保證可知悉在審核中可能發現的所有重大事項。因此，本所不會發表審核意見。

REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

中期簡明綜合財務報表審閱報告

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with IAS 34.

結論

按照本所的審閱，本所並無發現任何事項，令本所相信中期財務資料在各重大方面未有根據國際會計準則第34號編製。

Ernst & Young
Certified Public Accountants
Hong Kong
28 August 2024

安永會計師事務所
執業會計師
香港
2024年8月28日

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

中期簡明綜合損益表

For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

		For the six months ended 截至下列日期止六個月		
		30 June 2024 2024 年 6 月 30 日 (Unaudited) (未經審核) RMB'000 人民幣千元	30 June 2023 2023 年 6 月 30 日 (Unaudited) (未經審核) RMB'000 人民幣千元 (Restated) (經重列)	
	Notes 附註			
REVENUE	收益	5	447,539	348,781
Cost of sales	銷售成本		(359,473)	(274,450)
Gross profit	毛利		88,066	74,331
Other income and gains	其他收入及收益	5	6,746	11,527
Selling and marketing expenses	銷售及營銷開支		(1,578)	(1,788)
Administrative expenses	行政開支		(28,042)	(27,977)
Other expenses	其他開支		(13,012)	(594)
Finance costs	財務成本		(6,840)	(7,904)
Share of loss of a joint venture and associates	應佔一家合營企業及 聯營公司虧損		(6)	(258)
PROFIT BEFORE TAX	除稅前利潤	6	45,334	47,337
Income tax expense	所得稅開支	7	(12,974)	(12,805)
PROFIT FOR THE PERIOD	期內利潤		32,360	34,532
Profit attributable to:	以下人士應佔利潤：			
Owners of the parent	母公司擁有人		31,188	32,603
Non-controlling interests	非控股權益		1,172	1,929
			32,360	34,532
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	母公司普通權益持有人 應佔每股盈利			
Basic and diluted (RMB)	基本及攤薄(人民幣元)	9	0.31	0.32

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

中期簡明綜合全面收入表

For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

For the six months ended
截至下列日期止六個月

30 June 2024	30 June 2023
2024 年	2023 年
6 月 30 日	6 月 30 日
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
RMB'000	RMB'000
人民幣千元	人民幣千元
	(Restated)
	(經重列)

OTHER COMPREHENSIVE (LOSS)/INCOME	其他全面(虧損)/收入		
Other comprehensive (loss)/income that will not be reclassified to profit or loss in subsequent periods:	於後續期間將不會重新分類至損益的其他全面(虧損)/收入：		
Equity investments designated at fair value through other comprehensive (loss)/income:	指定為以公平值列入其他全面(虧損)/收入的股權投資：		
Changes in fair value	公平值變動	(124)	871
Income tax effect	所得稅影響	31	(216)
		(93)	655
OTHER COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD, NET OF TAX	期內其他全面(虧損)/收入，扣除稅項	(93)	655
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內全面收入總額	32,267	35,187
Total comprehensive income attributable to:	以下人士應佔全面收入總額：		
Owners of the parent	母公司擁有人	31,095	33,258
Non-controlling interests	非控股權益	1,172	1,929
		32,267	35,187

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

中期簡明綜合財務狀況表

30 June 2024 2024年6月30日

			30 June 2024 2024年 6月30日 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 (Audited) (經審核)
	Notes 附註		RMB'000 人民幣千元	RMB'000 人民幣千元
NON-CURRENT ASSETS		非流動資產		
Property, plant and equipment	10	物業、廠房及設備	381,256	392,619
Investment properties		投資物業	322,169	332,691
Other intangible assets		其他無形資產	1,562	1,176
Investment in a joint venture and associates		於一家合營企業及聯營公司的投資	1,841	1,847
Equity investments designated at fair value through other comprehensive income		指定為以公平值列入其他全面收入的股權投資	4,826	4,950
Right-of-use assets		使用權資產	9,953	10,063
Other non-current assets	11	其他非流動資產	49,570	-
Deferred tax assets		遞延稅項資產	6,853	5,246
Total non-current assets		非流動資產總值	778,030	748,592
CURRENT ASSETS		流動資產		
Inventories		存貨	123	118
Trade receivables	12	貿易應收款項	387,196	295,064
Prepayments, other receivables and other assets		預付款項、其他應收款項及其他資產	28,556	28,637
Financial assets at fair value through profit or loss		以公平值列入損益的金融資產	12,000	18,000
Due from related parties	15	應收關聯方款項	105,519	58,736
Time deposits		定期存款	34,682	69,903
Restricted cash		受限制現金	-	265
Cash and cash equivalents		現金及現金等價物	313,757	397,318
Total current assets		流動資產總值	881,833	868,041

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

中期簡明綜合財務狀況表

30 June 2024 2024年6月30日

		Notes 附註	30 June 2024 2024年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2023 2023年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
CURRENT LIABILITIES	流動負債			
Trade payables	貿易應付款項	13	377,798	301,328
Other payables and accruals	其他應付款項及應計款項		101,038	110,201
Interest-bearing bank loans	計息銀行貸款		10,000	10,000
Lease liabilities	租賃負債		114	111
Due to related parties	應付關聯方款項		28,493	24,237
Tax payable	應付稅項		3,496	11,326
Contract liabilities	合約負債		40,644	53,726
Total current liabilities	流動負債總額		561,583	510,929
NET CURRENT ASSETS	流動資產淨值		320,250	357,112
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債		1,098,280	1,105,704
NON-CURRENT LIABILITIES	非流動負債			
Interest-bearing bank loans	計息銀行貸款		104,063	109,063
Deferred tax liabilities	遞延稅項負債		9,130	11,556
Lease liabilities	租賃負債		146	150
Other liabilities	其他負債		175,641	174,041
Total non-current liabilities	非流動負債總額		288,980	294,810
Net assets	淨資產		809,300	810,894
EQUITY	權益			
Share Capital	股本		101,047	101,047
Reserves	儲備		692,215	694,981
Equity attributable to owners of the parent	母公司擁有人應佔權益		793,262	796,028
Non-controlling interests	非控股權益		16,038	14,866
Total equity	權益總額		809,300	810,894

Cui Xiaodong

崔曉冬

Director

董事

Zhou Jun

周軍

Director

董事

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

中期簡明綜合權益變動表

For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

Attributable to owners of the parent
母公司擁有人應佔

	Share capital	Share premium	Capital reserve	Statutory reserve	Retained profits	Fair value reserve of financial assets at fair value through other comprehensive loss	Asset revaluation reserve	Total	Non-controlling interests	Total equity
	股本	股份溢價	資本儲備	法定儲備	留存利潤	以公平值列入其他全面虧損的金融資產的公平值儲備	重估儲備	合計	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	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
As at 1 January 2024 (audited) 於 2024 年 1 月 1 日 (經審核)	101,047	133,317	270,969	33,268	270,097	(14,286)	1,616	796,028	14,866	810,894
Profit for the period 期內利潤	-	-	-	-	31,188	-	-	31,188	1,172	32,360
Other comprehensive loss for the period 期內其他全面虧損	-	-	-	-	-	(93)	-	(93)	-	(93)
Total comprehensive income for the period 期內全面收入總額	-	-	-	-	31,188	(93)	-	31,095	1,172	32,267
Final 2023 dividend declared 宣派 2023 年末期股息	-	-	-	-	(33,861)	-	-	(33,861)	-	(33,861)
As at 30 June 2024 (unaudited) 於 2024 年 6 月 30 日 (未經審核)	101,047	133,317*	270,969*	33,268*	267,424*	(14,379)*	1,616*	793,262	16,038	809,300

* These reserve accounts comprise the consolidated other reserves of RMB692,215,000 (as at 30 June 2023: RMB662,065,000) in the interim condensed consolidated statement of financial position as at 30 June 2024.

* 該等儲備賬包括於 2024 年 6 月 30 日中期簡明綜合財務狀況表中的綜合其他儲備人民幣 692,215 元 (於 2023 年 6 月 30 日: 人民幣 662,065,000 元)。

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

中期簡明綜合權益變動表

For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

		Attributable to owners of the parent 母公司擁有人應佔									
		Share capital	Share premium	Capital reserve	Statutory reserve	Retained profits	Fair value reserve of financial assets at fair value through other comprehensive loss 以公平值列入其他全面虧損的金融資產的	Asset revaluation reserve [#]	Total	Non-controlling interests	Total equity
		股本 RMB'000 人民幣千元	股份溢價 RMB'000 人民幣千元	資本儲備 RMB'000 人民幣千元	法定儲備 RMB'000 人民幣千元	留存利潤 RMB'000 人民幣千元	公平值儲備 RMB'000 人民幣千元	重估儲備 [#] RMB'000 人民幣千元	合計 RMB'000 人民幣千元	非控股權益 RMB'000 人民幣千元	權益總額 RMB'000 人民幣千元
As at 1 January 2023 (audited)	於 2023 年 1 月 1 日 (經審核)	101,047	133,317	263,160	26,319	239,241	(7,746)	1,616	756,954	6,724	763,678
Business combination under common control	受同一控制的業務合併	-	-	12,000	7	(21,929)	-	-	(9,922)	-	(9,922)
As at 1 January 2023 (audited) (restated)	於 2023 年 1 月 1 日 (經審核)(經重列)	101,047	133,317	275,160	26,326	217,312	(7,746)	1,616	747,032	6,724	753,756
Profit for the period (restated)	期內利潤(經重列)	-	-	-	-	32,603	-	-	32,603	1,929	34,532
Other comprehensive income for the period	期內其他全面收入	-	-	-	-	-	655	-	655	-	655
Total comprehensive income for the period	期內全面收入總額	-	-	-	-	32,603	655	-	33,258	1,929	35,187
Capital contribution by non-controlling shareholders	非控股股東注資	-	-	-	-	-	-	-	-	2,450	2,450
Final 2022 dividend declared	宣派 2022 年末期股息	-	-	-	-	(17,178)	-	-	(17,178)	-	(17,178)
As at 30 June 2023 (unaudited) (restated)	於 2023 年 6 月 30 日 (未經審核)(經重列)	101,047	133,317*	275,160*	26,326*	232,737*	(7,091)*	1,616*	763,112	11,103	774,215

[#] The asset revaluation reserve arose from a change in use from an owner-occupied property to an investment property carried at fair value before 1 January 2023.

[#] 資產重估儲備由業主自用物業於 2023 年 1 月 1 日前改變用途轉為按公平值列賬之投資物業產生。

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

中期簡明綜合現金流量表

For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

		For the six months ended 截至下列日期止六個月	
		30 June 2024 2024年6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	30 June 2023 2023年6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元 (Restated) (經重列)
		Notes 附註	
CASH FLOWS FROM OPERATING ACTIVITIES	經營活動的現金流量		
Profit before tax	除稅前利潤		47,337
Finance costs	財務成本		7,904
Interest income	利息收入		(3,213)
Loss on disposal of items of property, plant and equipment	出售物業、廠房及設備項目的 虧損		2
Share of loss of a joint venture and associates	應佔一家合營企業及 聯營公司虧損		258
Changes in fair value of investment properties	投資物業的公平值變動		(1,066)
Impairment of trade receivables	貿易應收款項減值		8,639
Depreciation of items of property, plant and equipment	物業、廠房及設備項目 折舊		13,584
Depreciation of items of right-of-use assets	使用權資產項目折舊		110
Amortisation of other intangible assets	其他無形資產攤銷		66
Net gain on foreign exchange	外匯收益淨額		(5,580)
			75,619
Increase in inventories	存貨增加		(9)
Increase in trade receivables	貿易應收款項增加	12	(113,898)
Increase in prepayments deposits and other receivables	預付款項、按金及其他應收款項增加		(152)
Increase in amounts due from related parties	應收關聯方款項增加	15	(965)
Increase/(decrease) in amounts due to related parties	應付關聯方款項增加/(減少)	15	(1,516)
Increase in trade payables	貿易應付款項增加	13	71,009
Decrease in other payables and accruals	其他應付款項及應計款項減少		(11,235)
Decrease in contract liabilities	合約負債減少		(1,087)
Increase in other non-current assets	其他非流動資產增加		–
Decrease in restricted cash	受限制現金減少		580
Cash (used in)/generated from operations	經營(所用)/所得現金		10,768
Income tax paid	已付所得稅		(11,193)
Net cash flows used in operating activities	經營活動所用現金流量淨額		(425)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

中期簡明綜合現金流量表

For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

For the six months ended
截至下列日期止六個月

30 June 2024 30 June 2023
2024 年 6 月 30 日 2023 年 6 月 30 日
(Unaudited) (Unaudited)
(未經審核) (未經審核)
RMB'000 RMB'000
人民幣千元 人民幣千元
(Restated)
(經重列)

Notes
附註

CASH FLOWS FROM INVESTING ACTIVITIES	投資活動的現金流量			
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目	10	(13,334)	(41,278)
Proceeds from disposal of items of property, plant and equipment	出售物業、廠房及設備項目所得款項		37	35
Additions to other intangible assets	其他無形資產增加		(448)	(447)
Decrease/(increase) in time deposit	定期存款減少/(增加)		35,221	(1,200)
Proceeds from disposal of wealth management products	出售理財產品所得款項		6,000	–
Interest received	已收利息		4,270	3,213
Purchase of a shareholding in a joint venture	購買一家合營企業股權		–	(1,000)
Net cash flows from/(used in) investing activities	投資活動所得/(所用)現金流量淨額		31,746	(40,677)
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動的現金流量			
Repayment of interest-bearing bank loans	償還計息銀行貸款		(5,000)	(3,437)
Dividends paid	已付股息		(12,750)	–
Interest paid	已付利息		(5,241)	(3,022)
Share issued expenses	股份發行開支		–	(2,620)
Capital contribution from non-controlling shareholders	非控股股東注資		–	2,450
Net cash flows used in financing activities	融資活動所用現金流量淨額		(22,991)	(6,629)
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物減少淨額		(85,129)	(47,731)
Cash and cash equivalents at beginning of period	期初的現金及現金等價物		397,318	355,908
Effect of foreign exchange rate changes, net	匯率變動影響淨額		1,568	5,580
Cash and cash equivalents at end of period	期末的現金及現金等價物		313,757	313,757
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等價物結餘分析			
Cash and bank balances	現金及銀行結餘		313,757	314,022
Restricted cash	受限制現金		–	(265)
Cash and cash equivalents	現金及現金等價物		313,757	313,757

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

1. BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2024 has been prepared in accordance with IAS 34 *Interim Financial Reporting*. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2023.

2. RESTATEMENTS ARISING FROM BUSINESS COMBINATIONS UNDER COMMON CONTROL

On 10 August 2023, Golden Lion and Suzhou Gaoxin Zhitai Innovation Development Co., Ltd. (“**Zhitai**”), a wholly-owned subsidiary of Suzhou Sugaoxin Group Co., Ltd. (“**SND Company**”), entered into an agreement, pursuant to which Golden Lion agreed to acquire 100% equity interests of Suzhou Sutong Kejia Electromechanical Engineering Co., Ltd. (“**Kejia**”) from Zhitai at a consideration of RMB1. According to a valuation conducted by an independent valuer as at 31 December 2022, the appraised value of sale equity amounted to the net liabilities of Kejia of approximately RMB14 million based on the asset-based approach. Upon completion of such acquisition, Kejia became a wholly-owned subsidiary of the Company.

On 10 August 2023, Zhitai and Suzhou High tech Zone Water Supply Co., Ltd. (“**Suzhou Water Supply Co**”), a subsidiary of SND Company, entered into an agreement with Golden Lion, pursuant to which Zhitai and Suzhou Water Supply Co agreed to transfer their respective 49% and 51% equity interests in Suzhou Runjia Engineering Co., Ltd. (“**Runjia**”) to Golden Lion at considerations of approximately RMB2,054,000 and RMB2,137,000, respectively, which were determined with reference to a valuation conducted by an independent valuer as at 31 December 2022 based on the asset-based approach. Upon completion of such acquisition, Runjia became a wholly-owned subsidiary of the Company.

1. 編製基準

截至2024年6月30日止六個月的中期簡明綜合財務資料乃根據國際會計準則第34號中期財務報告而編製。中期簡明綜合財務資料並不包括年度財務報表所規定的所有資料及披露，應與本集團截至2023年12月31日止年度的年度綜合財務報表一併閱讀。

2. 受同一控制的業務合併所引起的重列

於2023年8月10日，金獅與蘇州蘇高新集團有限公司（「**蘇高新公司**」）的全資附屬公司蘇州高新智泰創新發展有限公司（「**智泰**」）訂立協議，據此金獅同意以代價人民幣1元自智泰收購蘇州蘇銅科嘉機電工程有限公司（「**科嘉**」）100%股權。根據獨立估值師於2022年12月31日進行的估值，銷售股權的估值為科嘉按資產基礎法計算的負債淨額約人民幣14百萬元。收購事項完成後，科嘉成為本公司全資附屬公司。

於2023年8月10日，智泰及蘇高新公司的附屬公司蘇州高新區自來水有限公司（「**蘇州自來水公司**」）與金獅訂立協議，據此智泰及蘇州自來水公司同意分別以代價約人民幣2,054,000元及人民幣2,137,000元向金獅轉讓各自所持蘇州潤嘉工程有限公司（「**潤嘉**」）49%及51%股權，參照獨立估值師於2022年12月31日按資產基礎法所進行估值釐定。該等收購事項完成後，潤嘉成為本公司全資附屬公司。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

2. RESTATEMENTS ARISING FROM BUSINESS COMBINATIONS UNDER COMMON CONTROL (Continued)

Since Kejia, Runjia and Golden Lion were under the common control of SND Company before and after the acquisition. The Group accounted for the combination by applying the principles of merger accounting, and the results of the acquired subsidiaries have been combined from the date when they first came under the control of the controlling shareholder.

The assets and liabilities of the acquired subsidiaries have been reflected at their existing carrying values at the date of combination. No amount has been recognised in respect of goodwill or excess of the acquirer's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities over cost at the time of common control combination, which, instead, has been recorded in capital reserve in equity.

Accordingly, the consolidated statement of profit or loss, consolidated statement of comprehensive income, consolidated statement of changes in equity and the consolidated statement of cash flows for the six months ended 30 June 2023 have been restated to include the assets and liabilities and the operating results of the acquired subsidiaries (see below for the financial impacts).

2. 受同一控制的業務合併所 引起的重列(續)

由於科嘉、潤嘉及金獅在收購前後均受蘇高新公司同一控制，故本集團採用合併會計原則對合併進行核算，被收購附屬公司的業績自其首次受控股股東控制之日起合併。

被收購附屬公司的資產及負債已反映於其於合併日期的現有賬面值。對於商譽或收購方於進行受同一控制的合併時在被收購方可識別資產、負債及或然負債的公平淨值超出成本的權益，並無確認任何金額，而是於權益列為資本儲備。

因此，截至2023年6月30日止六個月的綜合損益表、綜合全面收入表、綜合權益變動表及綜合現金流量表已經重列，以計入被收購附屬公司的資產及負債以及經營業績(財務影響見下文)。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

2. RESTATEMENTS ARISING FROM BUSINESS COMBINATIONS UNDER COMMON CONTROL (Continued)

2. 受同一控制的業務合併所引起的重列(續)

The effect of restatements described above on the consolidated statement of profit or loss for the six months ended 30 June 2023 by line items is as follows:

上述重列對截至 2023 年 6 月 30 日止六個月綜合損益表的影響按每個項目列示如下：

		For the six months ended 30 June 2023 截至 2023 年 6 月 30 日 止六個月 RMB'000 人民幣千元 (Unaudited and originally stated) (未經審核 及原列)	Effect of business combination under common control 受同一控制 的業務合併 的影響 RMB'000 人民幣千元 (Unaudited and restated) (未經審核 及經重列)	For the six months ended 30 June 2023 截至 2023 年 6 月 30 日 止六個月 RMB'000 人民幣千元 (Unaudited and restated) (未經審核 及經重列)
REVENUE	收益	341,420	7,361	348,781
Cost of sales	銷售成本	(266,076)	(8,374)	(274,450)
Gross profit	毛利	75,344	(1,013)	74,331
Other income and gains	其他收入及收益	11,501	26	11,527
Selling and marketing expenses	銷售及營銷開支	(1,788)	-	(1,788)
Administrative expenses	行政開支	(27,126)	(851)	(27,977)
Other expenses	其他開支	(594)	-	(594)
Finance costs	財務成本	(7,613)	(291)	(7,904)
Share of loss of a joint venture and associates	應佔一家合營企業及聯營公司虧損	(258)	-	(258)
PROFIT BEFORE TAX	除稅前利潤	49,466	(2,129)	47,337
Income tax expense	所得稅開支	(12,778)	(27)	(12,805)
PROFIT FOR THE PERIOD	期內利潤	36,688	(2,156)	34,532
Profit attributable to:	以下人士應佔利潤：			
Owners of the parent	母公司擁有人	34,759	(2,156)	32,603
Non-controlling interests	非控股權益	1,929	-	1,929
		36,688	(2,156)	34,532
Basic and diluted (RMB)	基本及攤薄(人民幣元)	0.34	(0.02)	0.32

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

2. RESTATEMENTS ARISING FROM BUSINESS COMBINATIONS UNDER COMMON CONTROL (Continued)

The effect of restatements described above on the consolidated statement of comprehensive income for the six months ended 30 June 2023 by line items is as follows:

2. 受同一控制的業務合併所 引起的重列(續)

上述重列對截至2023年6月30日止六個月綜合全面收入表的影響按每個項目列示如下：

		For the six months ended 30 June 2023 截至 2023年 6月30日 止六個月 RMB'000 人民幣千元 (Unaudited and originally stated) (未經審核 及原列)	Effect of business combination under common control 受同一控制 的業務合併 的影響 RMB'000 人民幣千元	For the six months ended 30 June 2023 截至 2023年 6月30日 止六個月 RMB'000 人民幣千元 (Unaudited and restated) (未經審核 及經重列)
OTHER COMPREHENSIVE INCOME	其他全面收入			
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods:	於後續期間將不會重新分類至損益的其他全面收入：			
Equity investments designated at fair value through other comprehensive income:	指定為以公平值列入其他全面收入的股權投資：			
Changes in fair value	公平值變動	871	—	871
Income tax effect	所得稅影響	(216)	—	(216)
		655	—	655
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX	期內其他全面收入， 扣除稅項	655	—	655
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內全面收入總額	37,343	(2,156)	35,187
Total comprehensive income attributable to:	以下人士應佔全面收入總額：			
Owners of the parent	母公司擁有人	35,414	(2,156)	33,258
Non-controlling interests	非控股權益	1,929	—	1,929
		37,343	(2,156)	35,187

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2023, except for the adoption of the following new and revised International Financial Reporting Standards (“IFRSs”) for the first time for the current period's financial information.

Amendments to IFRS 16	<i>Lease Liability in a Sale and Leaseback</i>
Amendments to IAS 1	<i>Classification of Liabilities as Current or Non-current (the “2020 Amendments”)</i>
Amendments to IAS 1	<i>Non-current Liabilities with Covenants (the “2022 Amendments”)</i>
Amendments to IAS 7 and IFRS 7	<i>Supplier Finance Arrangements</i>

The nature and impact of the revised IFRSs are described below:

- (a) Amendments to IFRS 16 specify the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains. Since the Group has no sale and leaseback transactions with variable lease payments that do not depend on an index or a rate occurring from the date of initial application of IFRS 16, the amendments did not have any impact on the financial position or performance of the Group.

3. 會計政策及披露變動

編製中期簡明綜合財務資料所採用的會計政策，與編製本集團截至 2023 年 12 月 31 日止年度的年度綜合財務報表所應用者相同，惟就本期間的財務資料首次採納下列新訂及經修訂國際財務報告準則（「國際財務報告準則」）除外。

國際財務報告準則第 16 號之修訂本	投資者與其聯營公司或合營企業之間的資產出售或注資
國際會計準則第 1 號之修訂本	售後租回的租賃負債負債分類為流動或非流動（「2020 年修訂本」）
國際會計準則第 1 號之修訂本	附帶契諾的非流動負債（「2022 年修訂本」）
國際會計準則第 7 號及國際財務報告準則第 7 號之修訂本	供應商融資安排

經修訂國際財務報告準則的性質及影響闡述如下：

- (a) 國際財務報告準則第 16 號之修訂本訂明計量售後租回交易產生的租賃負債所用的出售人 — 承租人之規定，以確保出售人 — 承租人不會確認與其所保留使用權有關的任何損益金額。由於本集團自初始應用國際財務報告準則第 16 號日期起概無附帶不取決於某一指數或比率的可變租賃款項的售後租回交易，該等修訂本對本集團的財務狀況或表現並無任何影響。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (Continued)

- (b) The 2020 Amendments clarify the requirements for classifying liabilities as current or non-current, including what is meant by a right to defer settlement and that a right to defer must exist at the end of the reporting period. Classification of a liability is unaffected by the likelihood that the entity will exercise its right to defer settlement. The amendments also clarify that a liability can be settled in its own equity instruments, and that only if a conversion option in a convertible liability is itself accounted for as an equity instrument would the terms of a liability not impact its classification. The 2022 Amendments further clarify that, among covenants of a liability arising from a loan arrangement, only those with which an entity must comply on or before the reporting date affect the classification of that liability as current or non-current. Additional disclosures are required for non-current liabilities that are subject to the entity complying with future covenants within 12 months after the reporting period.

The Group has reassessed the terms and conditions of its liabilities as at 1 January 2023 and 2024 and concluded that the classification of its liabilities as current or non-current remained unchanged upon initial application of the amendments. Accordingly, the amendments did not have any impact on the financial position or performance of the Group.

3. 會計政策及披露變動(續)

- (b) 2020年修訂本澄清有關將負債分類為流動或非流動的規定，包括延遲清償權的含義，以及延遲清償權須在報告期末存在。負債的分類不受實體行使其延遲清償權的可能性的影響。該等修訂本亦澄清，負債可以用其自身的權益工具清償，以及只有當可轉換負債中的轉換選擇權本身作為權益工具入賬時，負債的條款才不會影響其分類。2022年修訂本進一步澄清於貸款安排產生的負債契諾中，僅實體須於報告日期或之前遵守的契諾方會影響將該負債分類為流動或非流動。對於實體於報告期後十二個月內須遵守未來契諾的非流動負債，須進行額外披露。

本集團已重新評估其於2023年及2024年1月1日的負債條款及條件，並得出結論，其負債分類為流動或非流動於初始應用該等修訂本後保持不變。因此，該等修訂本對本集團的財務狀況或表現並無任何影響。

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3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (Continued)

- (c) Amendments to IAS 7 and IFRS 7 clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk. The disclosure of relevant information for supplier finance arrangements is not required for any interim reporting period during the first annual reporting period in which an entity applies the amendments. As the Group does not have supplier finance arrangements, the amendments did not have any impact on the interim condensed consolidated financial information.

4. OPERATING SEGMENT INFORMATION

Management monitors the operating results of the Group's business which includes commercial property management services, residential property management services, city services and rental income for the purpose of making decisions about resource allocation and performance assessment. Information reported to the Group's chief operating decision maker, for the purpose of resource allocation and performance assessment, focuses on the operating results of the Group as a whole as the Group's resources are integrated. Therefore, no discrete operating segment information is available. Accordingly, no operating segment information is presented.

Geographical information

During the periods, the Group operated within one geographical location because all of its revenues were generated in Mainland China and all of its non-current assets/capital expenditures were located/incurred in Mainland China. Accordingly, no further geographical information is presented.

3. 會計政策及披露變動(續)

- (c) 國際會計準則第7號及國際財務報告準則第7號之修訂本闡明供應商融資安排的特點，並規定須就該等安排作出額外披露。該等修訂的披露規定旨在協助財務報表使用者了解供應商融資安排對實體的負債、現金流量及流動資金風險的影響。於實體應用該等修訂本的首個年度報告期間內的任何中期報告期間，毋須披露供應商融資安排的相關資料。由於本集團並無供應商融資安排，該等修訂本對中期簡明綜合財務資料並無任何影響。

4. 經營分部資料

管理層在作出資源分配及績效評估之決策時會監察本集團業務之經營業績，包括商業物業管理服務、住宅物業管理服務、城市服務及租金收入。為進行資源配置及績效評估而向本集團主要經營決策者所報告的資料側重於本集團的整體經營業績，因本集團的資源經過整合且並無分散經營分部資料可提供。因此，並無呈列經營分部資料。

地區資料

於期內，由於本集團所有收益均於中國內地產生，且其所有非流動資產／資本開支均位於中國內地／在中國內地產生，本集團在單一地區經營。因此，並無呈列其他地區資料。

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For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

4. OPERATING SEGMENT INFORMATION

(Continued)

Information about major customers

For the six months ended 30 June 2024, revenue of approximately RMB77,108,000 (for the six months ended 30 June 2023: RMB71,944,000) was derived from the provision of city services, rental income and the provision of commercial property management services to a single customer. Except for the above, no revenue from other customers accounted for more than 10% of the total revenue of the Group.

5. REVENUE, OTHER INCOME AND GAINS

An analysis of revenue is as follows:

4. 經營分部資料(續)

有關主要客戶的資料

截至 2024 年 6 月 30 日止六個月，約人民幣 77,108,000 元（截至 2023 年 6 月 30 日止六個月：人民幣 71,944,000 元）的收益來自提供城市服務及租金收入以及向單一客戶提供商業物業管理服務。除上述外，概無來自其他客戶的收益佔本集團總收益的 10% 以上。

5. 收益、其他收入及收益

收益分析如下：

For the six months ended 截至下列日期止六個月

30 June 2024 2024 年 6 月 30 日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30 June 2023 2023 年 6 月 30 日 RMB'000 人民幣千元 (Unaudited) (未經審核) (Restated) (經重列)
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Revenue from contracts with customers	客戶合約收益		
City services	城市服務	288,319	206,069
Commercial property management services	商業物業管理服務	119,416	93,538
Residential property management services	住宅物業管理服務	32,162	38,424
Total	總計	439,897	338,031
Revenue from other sources	其他來源收益		
Rental income	租金收入	7,642	10,750
Total	總計	447,539	348,781

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For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

5. REVENUE, OTHER INCOME AND GAINS (Continued)

5. 收益、其他收入及收益(續)

Disaggregated revenue information for revenue from contracts with customers

就客戶合約收益細分收益資料

		Commercial property management services 商業物業 管理服務 RMB'000 人民幣千元	Residential property management services 住宅物業 管理服務 RMB'000 人民幣千元	City services 城市服務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
For the six months ended	截至 2024 年 6 月 30 日止				
30 June 2024 (unaudited)	六個月(未經審核)				
Rendering of services	提供服務	119,416	32,162	288,319	439,897
Geographical market	地域市場				
Chinese Mainland	中國內地	119,416	32,162	288,319	439,897
Timing of revenue recognition	收益確認時間				
Services transferred over time	隨時間轉移的服務	115,944	29,030	288,319	433,293
Services transferred at a point in time	在某個時間點轉移的服務	3,472	3,132	-	6,604
Total	總計	119,416	32,162	288,319	439,897

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

5. REVENUE, OTHER INCOME AND GAINS

(Continued)

Disaggregated revenue information for revenue from contracts with customers

(Continued)

5. 收益、其他收入及收益(續)

就客戶合約收益細分收益資料 (續)

		Commercial property management services 商業物業 管理服務 RMB'000 人民幣千元	Residential property management services 住宅物業 管理服務 RMB'000 人民幣千元	City services 城市服務 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
For the six months ended	截至 2023 年 6 月 30 日				
30 June 2023 (unaudited)	止六個月(未經審核)				
(restated)	(經重列)				
Rendering of services	提供服務	93,538	38,424	206,069	338,031
Geographical market	地域市場				
Chinese Mainland	中國內地	93,538	38,424	206,069	338,031
Timing of revenue recognition	收益確認時間				
Services transferred over time	隨時間轉移的服務	91,293	36,515	206,069	333,877
Services transferred at a point in time	在某個時間點轉移的服務	2,245	1,909	–	4,154
Total	總計	93,538	38,424	206,069	338,031

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

5. REVENUE, OTHER INCOME AND GAINS (Continued)

5. 收益、其他收入及收益(續)

An analysis of other income and gains is as follows:

其他收入及收益分析如下：

		For the six months ended 截至下列日期止六個月	
		30 June 2024 2024 年 6 月 30 日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30 June 2023 2023 年 6 月 30 日 RMB'000 人民幣千元 (Unaudited) (未經審核) (Restated) (經重列)
Other income	其他收入		
Interest income	利息收入	4,270	3,213
Government grants*	政府補助*	908	980
Foreign exchange differences, net	外匯差額淨額	1,568	5,580
Others	其他	-	688
		6,746	10,461
Gains	收益		
Fair value gains on investment properties	投資物業的公平值收益	-	1,066
Other income and gains	其他收入及收益	6,746	11,527

* The amount represents subsidies received from local government authorities in connection with certain financial support to local business enterprises. These government subsidies mainly comprised subsidies for employment promotion and other miscellaneous subsidies and incentives for various purposes. There are no unfulfilled conditions relating to such government subsidies recognized.

* 金額指收取自地方政府機關的有關給予地方企業若干財務支持的補助。該等政府補助主要包括促進就業補助及其他雜項補助以及多個方面的獎勵。並無與該等已確認的政府補助相關的未達成條件。

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6. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/
(crediting):

6. 除稅前利潤

本集團除稅前利潤已扣除／(計入)下列
各項：

		For the six months ended 截至下列日期止六個月	
		30 June 2024 2024 年 6 月 30 日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30 June 2023 2023 年 6 月 30 日 RMB'000 人民幣千元 (Unaudited) (未經審核) (Restated) (經重列)
Cost of services provided	提供服務的成本	359,473	274,450
Depreciation of property, plant and equipment	物業、廠房及設備折舊	13,534	13,584
Depreciation of right-of-use assets	使用權資產折舊	110	110
Lease payments not included in the measurement of lease liabilities	計量租賃負債未計及的租賃付款	441	383
Loss on disposal of items of property, plant and equipment	處置物業、廠房及設備項目的虧損	31	2
Auditor's remuneration	核數師薪酬	900	1,000
Interest income	利息收入	(4,270)	(3,213)
Employee benefit expenses (including directors' and chief executive's remuneration)*:	僱員福利開支(包括董事及 主要行政人員的薪酬)*:		
Wages, salaries and other allowances	工資、薪金及其他津貼	74,118	68,610
Pension scheme contributions and social welfare	退休金計劃供款及社會福利	18,529	17,152
Total	總計	92,647	85,762
Impairment of trade receivables	貿易應收款項減值	5,018	8,639
Changes in fair value of investment properties	投資物業的公平值變動	10,522	(1,066)

* Amounts of RMB77,464,000 of employee benefit expenses were included in cost of services during the six months ended 30 June 2024 (six months ended 30 June 2023: RMB74,345,000).

* 僱員福利開支金額人民幣77,464,000元計入截至2024年6月30日止六個月的服務成本(截至2023年6月30日止六個月：人民幣74,345,000元)。

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7. INCOME TAX

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate.

Chinese Mainland

Pursuant to the Corporate Income Tax Law of the PRC and the respective regulations (the “CIT Law”), the subsidiaries which operate in Chinese Mainland are subject to CIT at a rate of 25% on the taxable income.

7. 所得稅

本集團須就本集團成員公司所在及經營所在司法管轄區產生或源自其的利潤，按實體基準繳納所得稅。

中國內地

根據中國企業所得稅法及相關法規（「企業所得稅法」），在中國內地經營的附屬公司須按應課稅收入的25%稅率繳納企業所得稅。

		For the six months ended 截至下列日期止六個月	
		30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核) (Restated) (經重列)
Current — Chinese Mainland:	即期 — 中國內地：		
Charge for the period	期內支出	16,974	13,141
Deferred tax	遞延稅項	(4,000)	(336)
Total tax charge for the period	期內稅項支出總額	12,974	12,805

8. DIVIDEND

Final declared — RMB0.3351
(2023: RMB0.1700) per ordinary share

宣派末期股息 — 每股普通股
人民幣0.3351元 (2023年：
人民幣0.1700元)

8. 股息

		For the six months ended 截至下列日期止六個月	
		30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核) (Restated) (經重列)
Final declared — RMB0.3351 (2023: RMB0.1700) per ordinary share	宣派末期股息 — 每股普通股 人民幣0.3351元 (2023年： 人民幣0.1700元)	33,861	17,178

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9. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic earnings per share amount is based on the profit for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 101,047,000 in issue during six months ended 30 June 2024 and 2023.

The Group had no potentially diluted ordinary shares in issue during the six months ended 30 June 2024 and 2023.

The calculation of basic and diluted earnings per share are based on:

9. 母公司普通權益持有人應佔每股盈利

每股基本盈利的金額乃根據母公司普通權益持有人應佔期內利潤及截至2024年及2023年6月30日止六個月已發行普通股加權平均數101,047,000股計算。

截至2024年及2023年6月30日止六個月，本集團並無已發行的潛在攤薄普通股。

每股基本及攤薄盈利乃根據以下數據計算：

For the six months ended 截至下列日期止六個月

30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核) (Restated) (經重列)
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Earnings:	盈利：		
Profit for the period attributable to owners of the parent, used in the basic earnings per share calculation	計算每股基本盈利所使用的母公司擁有人應佔期內利潤	31,188	32,603

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For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

9. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (Continued)

9. 母公司普通權益持有人應 佔每股盈利(續)

		Number of shares '000 股份數目(千股)	
		For the six months ended 截至下列日期止六個月	
		30 June 2024 2024 年 6 月 30 日 (Unaudited) (未經審核)	30 June 2023 2023 年 6 月 30 日 (Unaudited) (未經審核)
Shares:	股份：		
Weighted average number of ordinary shares in issue during the period, used in the basic earnings per share calculation	計算每股基本盈利所使用的期內已發行普通股加權平均數	101,047	101,047

10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2024, the Group acquired assets at a cost of RMB2,239,000 (six months ended 30 June 2023: RMB3,562,000).

Assets with a net book value of RMB68,000 were disposed of by the Group during the six months ended 30 June 2024 (six months ended 30 June 2023: RMB37,000), resulting in a net loss on disposal of RMB31,000 (net loss for the six months ended 30 June 2023: RMB2,000).

11. OTHER NON-CURRENT ASSETS

Other non-current assets represent the prepayments for land use right of the Group.

10. 物業、廠房及設備

截至 2024 年 6 月 30 日止六個月，本集團以成本人民幣 2,239,000 元收購資產（截至 2023 年 6 月 30 日止六個月：人民幣 3,562,000 元）。

截至 2024 年 6 月 30 日止六個月，本集團處置資產賬面淨值人民幣 68,000 元（截至 2023 年 6 月 30 日止六個月：人民幣 37,000 元），導致處置虧損淨額人民幣 31,000 元（截至 2023 年 6 月 30 日止六個月虧損淨額：人民幣 2,000 元）。

11. 其他非流動資產

其他非流動資產指本集團土地使用權預付款項。

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12. TRADE RECEIVABLES

An ageing analysis of the trade receivables as at the end of the reporting period, based on the invoice date and net of provisions, is as follows:

		30 June 2024 2024 年 6 月 30 日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023 年 12 月 31 日 RMB'000 人民幣千元 (Audited) (經審核)
Within 1 year	一年內	326,475	249,202
1 to 2 years	一至兩年	46,648	43,482
2 to 3 years	兩至三年	14,073	2,380
Total	總計	387,196	295,064

13. TRADE PAYABLES

An ageing analysis of the trade payables as at the end of the reporting period, based on the invoice date, is as follows:

		30 June 2024 2024 年 6 月 30 日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023 年 12 月 31 日 RMB'000 人民幣千元 (Audited) (經審核)
Within 1 year	一年內	368,051	285,900
1 to 2 years	一至兩年	4,480	8,982
2 to 3 years	兩至三年	3,147	3,328
Over 3 years	三年以上	2,120	3,118
Total	總計	377,798	301,328

14. COMMITMENTS

At the end of the reporting period, the Group did not have any significant commitments.

12. 貿易應收款項

於報告期間末對貿易應收款項的賬齡分析(基於發票日期並扣除撥備)如下:

13. 貿易應付款項

於報告期間末對貿易應付款項的賬齡分析(基於發票日期)如下:

14. 承擔

於報告期間末，本集團並無任何重大承擔。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

15. RELATED PARTY TRANSACTIONS

15. 關聯方交易

(a) The Group had the following transactions with related parties during the period:

(a) 本集團於期內與關聯方進行以下交易：

		For the six months ended	
		截至下列日期止六個月	
		30 June 2024	30 June 2023
		2024 年	2023 年
		6 月 30 日	6 月 30 日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
			(Restated)
			(經重列)
Property management service and city services income:	物業管理服務及城市服務收入：		
Companies controlled by SND Company	由蘇高新公司控制的公司	42,076	33,603
Joint ventures or associates of SND Group	蘇高新集團的合營企業或聯營公司	6,825	7,174
The controlling shareholder of the Company	本公司控股股東	679	1,404
Total	總計	49,580	42,181
Rental income:	租金收入：		
Joint ventures or associates of SND Group	蘇高新集團的合營企業或聯營公司	327	327
Other purchases from related companies:	來自關聯公司的其他收購：		
The controlling shareholder of the Company	本公司控股股東	5,820	2,567
Joint ventures or associates of SND Group	蘇高新集團的合營企業或聯營公司	44	358
Total	總計	5,864	2,925
Interest expense:	利息開支：		
Companies controlled by SND Company	由蘇高新公司控制的公司	151	-

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

15. RELATED PARTY TRANSACTIONS (Continued)

(b) Outstanding balances with related parties:

		30 June 2024 2024 年 6 月 30 日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023 年 12 月 31 日 RMB'000 人民幣千元 (Audited) (經審核)
Due from related companies:	應收關聯公司款項：		
Trade related	貿易相關		
Companies controlled by SND Company	由蘇高新公司控制的公司	65,195	24,583
Joint ventures or associates of SND Group	蘇高新集團的合營企業或 聯營公司	10,863	4,692
Subtotal	小計	76,058	29,275
Relocation compensation	搬遷補償		
The controlling shareholder of the Company	本公司控股股東	29,461	29,461
Total	總計	105,519	58,736

(b) 與關聯方的未付結餘：

		30 June 2024 2024 年 6 月 30 日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023 年 12 月 31 日 RMB'000 人民幣千元 (Audited) (經審核)
Due to related companies:	應付關聯公司款項：		
Trade related	貿易相關		
Companies controlled by SND Company	由蘇高新公司控制的公司	18,195	15,088
Joint ventures or associates of SND Group	蘇高新集團的合營企業或 聯營公司	1,609	330
The controlling shareholder of the Company	本公司控股股東	189	319
Total	總計	19,993	15,737

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

15. RELATED PARTY TRANSACTIONS (Continued)

15. 關聯方交易(續)

(b) Outstanding balances with related parties: (Continued)

(b) 與關聯方的未付結餘：(續)

		30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Due to related companies: Non-trade related	應付關聯公司款項： 非貿易相關		
Companies controlled by SND Company	由蘇高新公司控制的 公司	(i) 8,500	8,500

Note:

- (i) On 4 August 2023, the Group made advances from Taihu Jingu, which are unsecured and charged interest at a rate of 3.55% with a repayment term of three years.

附註：

- (i) 於2023年8月4日，本集團從太湖金谷預支款項，該等款項為無抵押及按3.55%的利率計息，還款期為三年。

(c) Compensation of key management personnel of the Group:

(c) 本集團主要管理人員薪酬：

		For the six months ended 截至下列日期止六個月	
		30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30 June 2023 2023年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核) (Restated) (經重列)
Short-term employee benefits	短期僱員福利	560	310
Post-employment benefits	離職後福利	133	147
Total compensation paid to key management personnel	支付予主要管理人員的 薪酬總額	693	457

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values, are as follows:

As at 30 June 2024

16. 金融工具的公平值及公平 值層級

本集團金融工具(賬面值與公平值合理相若的金融工具除外)的賬面值及公平值如下：

於 2024 年 6 月 30 日

		Carrying amounts	Fair values
		賬面值	公平值
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Financial assets	金融資產		
Wealth management products	理財產品	12,000	12,000
Equity investments at fair value through other comprehensive income	以公平值列入其他全面收入的 股權投資	4,826	4,826
Total	總計	16,826	16,826
Financial liabilities	金融負債		
Other liabilities	其他負債	175,641	175,641
Interest-bearing bank loans	計息銀行貸款	114,063	114,063
Total	總計	289,704	289,704

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

16. 金融工具的公平值及公平 值層級(續)

As at 31 December 2023

於 2023 年 12 月 31 日

		Carrying amounts 賬面值 RMB'000 人民幣千元 (Audited) (經審核)	Fair values 公平值 RMB'000 人民幣千元 (Audited) (經審核)
Financial assets	金融資產		
Wealth management products	理財產品	18,000	18,000
Equity investments at fair value through other comprehensive income	以公平值列入其他全面收入的 股權投資	4,950	4,950
Total	總計	22,950	22,950
Financial liabilities	金融負債		
Other liabilities	其他負債	174,041	174,041
Interest-bearing bank loans	計息銀行貸款	119,063	119,063
Total	總計	293,104	293,104

Management has assessed that the fair values of cash and cash equivalents, trade receivables, financial assets included in prepayments, other receivables, time deposits, restricted cash, current interest-bearing bank loans and other borrowings, trade payables, other liabilities, and financial liabilities included in other payables and accruals approximate to their carrying amounts largely due to the short-term maturities of these instruments.

The finance manager of each subsidiary of the Group is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The Group's finance manager reports directly to the chief financial officer and the audit committee. At each reporting date, the finance department analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the chief financial officer. The valuation process and results are discussed with the audit committee twice a year for interim and annual financial reporting.

管理層已評估現金及現金等價物、貿易應收款項、計入預付款項的金融資產、其他應收款項、定期存款、受限制現金、即期計息銀行貸款及其他借款、貿易應付款項、其他負債以及計入其他應付款項及應計款項的金融負債的公平值與其賬面值相若，主要原因為該等工具的到期期限較短。

本集團各附屬公司的財務經理負責釐定金融工具公平值計量的政策及程序。本集團的財務經理直接向財務總監及審核委員會報告。於各報告日期，財務部分分析金融工具價值的變動並釐定應用於估值的主要輸入數據。估值由財務總監審閱及批准。每年就中期及年度財務報告與審核委員會對估值程序及結果進行兩次討論。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The fair values of the non-current portion of interest-bearing bank loans and other liabilities have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The changes in fair value as a result of the Group's own non-performance risk for interest-bearing bank loans and other liabilities as at the end of each period were assessed to be insignificant.

The Group invests in unlisted investments, which represent wealth management products issued by banks in Chinese Mainland. The Group has estimated the fair value of these unlisted investments by using the market approach based on the market interest rates of instruments with similar terms and risks and asset-based approach based on the general concept that the earning power of a business entity is derived primarily from its existing assets.

For the fair value of the unlisted equity investments at fair value through other comprehensive income, management has estimated the potential effect of using reasonably possible alternatives as inputs to the valuation model.

16. 金融工具的公平值及公平 值層級(續)

金融資產及負債的公平值以自願交易方(強迫或清盤出售除外)當前交易中該工具的可交易金額入賬。

計息銀行貸款及其他負債的非即期部分的公平值已透過使用具相似條款、信貸風險及剩餘到期時間的金融工具的當前可用利率貼現預期未來現金流量而計算。因本集團於各期間末就計息銀行貸款及其他負債所承擔的不履約風險而產生的公平值變動被評估為不重大。

本集團投資於非上市投資，即由中國內地銀行發行的理財產品。本集團已採用市場法(以條款及風險相若之工具的市場利率為基礎)及資產基礎法(以業務實體之盈利能力主要來自其現有資產的一般概念為基礎)估計該等非上市投資的公平值。

對於以公平值列入其他全面收入的非上市股權投資的公平值，管理層已對在估值模型中合理運用可能的替代輸入數據之潛在影響作出估計。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

Set out below is a summary of significant unobservable inputs to the valuation of financial instruments as at 30 June 2024 and 31 December 2023:

16. 金融工具的公平值及公平值層級(續)

下表載列截至 2024 年 6 月 30 日及 2023 年 12 月 31 日金融工具估價之重大不可觀察輸入值概要：

Equity investments designated at fair value through other comprehensive income

指定為以公平值列入其他全面收入的股權投資

Valuation technique	Significant unobservable input	Range	Sensitivity of fair value to the input
估值技術	重大不可觀察輸入數據	範圍	公平值對輸入數據的敏感性
Suzhou Xinjingtian Business Land Development Co., Ltd.	Asset-based approach	Unit price (RMB per sq.m)	
蘇州新景天商務地產發展有限公司	資產基礎法	單價(每平方米人民幣元)	
		30 June 2024: 3,858 to 16,912	5% increase/(decrease) in discount would result in increase/(decrease) in fair value by RMB3,804,000/ (RMB3,804,000)
		2024年6月30日: 3,858至16,912	折讓增加/(減少)5%會導致公平值增加/(減少)人民幣3,804,000元/(人民幣3,804,000元)
		31 December 2023: 4,032 to 16,939	5% increase/(decrease) in discount would result in increase/(decrease) in fair value by RMB4,203,000/ (RMB4,203,000)
		2023年12月31日: 4,032至16,939	折讓增加/(減少)5%會導致公平值增加/(減少)人民幣4,203,000元/(人民幣4,203,000元)

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

Assets measured at fair value:

As at 30 June 2024:

16. 金融工具的公平值及公平值層級(續)

公平值層級

下表說明本集團金融工具的公平值計量層級：

按公平值計量的資產：

於 2024 年 6 月 30 日：

Fair value measurement using 公平值計量使用

	Quoted prices in active markets 活躍市場 的報價 Level 1 第一級 RMB'000 人民幣千元 (Unaudited) (未經審核)	Significant observable inputs 重大可觀察 輸入數據 Level 2 第二級 RMB'000 人民幣千元 (Unaudited) (未經審核)	Significant unobservable inputs 重大不可觀察 輸入數據 Level 3 第三級 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Equity investments designated at fair value through other comprehensive income	-	-	4,826	4,826

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION 中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

16. 金融工具的公平值及公平 值層級(續)

Fair value hierarchy (Continued)

公平值層級(續)

As at 31 December 2023:

於 2023 年 12 月 31 日：

		Fair value measurement using 公平值計量使用			
		Quoted prices in active markets 活躍市場 的報價 Level 1 第一級 RMB'000 人民幣千元 (Audited) (經審核)	Significant observable inputs 重大可觀察 輸入數據 Level 2 第二級 RMB'000 人民幣千元 (Audited) (經審核)	Significant unobservable inputs 重大不可觀察 輸入數據 Level 3 第三級 RMB'000 人民幣千元 (Audited) (經審核)	Total 總計 RMB'000 人民幣千元 (Audited) (經審核)
Equity investments designated at fair value through other comprehensive income	指定為以公平值列入其他全面 收入的股權投資	-	-	4,950	4,950

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2024 截至 2024 年 6 月 30 日止六個月

16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

Fair value hierarchy (Continued)

The movements in fair value measurements in Level 3 during the reporting period are as follows:

		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
At 1 January	於 1 月 1 日	4,950	70,673
Remeasurement recognised in other comprehensive (loss)/income	於其他全面(虧損)/收入確認的重新計量	(124)	871
At 30 June	於 6 月 30 日	4,826	71,544

During the period, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for both financial assets and financial liabilities (six months ended 30 June 2023: Nil).

17. EVENTS AFTER THE REPORTING PERIOD

There was no other significant event subsequent to 30 June 2024.

18. APPROVAL OF THE FINANCIAL STATEMENTS

The unaudited interim condensed consolidated financial statements were approved and authorised for issue by the board of directors on 28 August 2024.

16. 金融工具的公平值及公平值層級(續)

公平值層級(續)

報告期間第三級公平值計量的變動如下：

期內，金融資產及金融負債公平值計量第一級與第二級之間並無轉撥，亦無轉入或轉出第三級(截至2023年6月30日止六個月：無)。

17. 於報告期間後事項

於2024年6月30日後概無其他重大事項。

18. 批准財務報表

未經審核中期簡明綜合財務報表經董事會於2024年8月28日批准及授權刊發。



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