



建业新生活

CENTRAL CHINA NEW LIFE

建業新生活有限公司
Central China New Life Limited

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股票代號：9983

INTERIM REPORT

中期報告



2020

Contents

目錄

| | | |
|-----------|--|-------------|
| 2 | Corporate Information | 公司資料 |
| 4 | Corporate Profile | 公司簡介 |
| 6 | Chairman's Statement | 主席報告 |
| 10 | Financial Highlights | 財務摘要 |
| 11 | Management Discussion and Analysis | 管理層討論與分析 |
| 21 | Disclosure of Interests | 權益披露 |
| 29 | Corporate Governance and Other Information | 企業管治及其他資料 |
| 31 | Interim Condensed Consolidated Statement of Comprehensive Income | 中期簡明綜合全面收益表 |
| 33 | Interim Condensed Consolidated Balance Sheet | 中期簡明綜合資產負債表 |
| 35 | Interim Condensed Consolidated Statement of Changes in Equity | 中期簡明綜合權益變動表 |
| 36 | Interim Condensed Consolidated Statement of Cash Flows | 中期簡明綜合現金流量表 |
| 38 | Notes to the Interim Financial Information | 中期財務資料附註 |

CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Wang Jun (Chairman)
Mr. Cai Bin

Non-executive Directors

Ms. Wu Lam Li
Ms. Min Huidong

Independent Non-executive Directors

Mr. Leong Chong
Ms. Luo Laura Ying
Ms. Xin Zhu

BOARD COMMITTEES

Audit Committee

Ms. Xin Zhu (Chairman)
Mr. Leong Chong
Ms. Luo Laura Ying

Remuneration Committee

Ms. Luo Laura Ying (Chairman)
Mr. Leong Chong
Mr. Wang Jun

Nomination Committee

Mr. Wang Jun (Chairman)
Mr. Leong Chong
Ms. Xin Zhu

CHIEF EXECUTIVE OFFICER

Mr. Wang Jun

COMPANY SECRETARY

Ms. To Yee Man

REGISTERED OFFICE

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN THE PRC

Unit 1905, PICC Plaza
No. 24 Shangwu Waihuan Road
Zhengdong New District
Zhengzhou, Henan Province
PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 7706, 77/F
International Commerce Center
No. 1 Austin Road West
Kowloon
Hong Kong

董事會

執行董事

王俊先生(主席)
蔡斌先生

非執行董事

李琳女士
閔慧東女士

獨立非執行董事

梁翔先生
羅瑩女士
辛珠女士

董事會委員會

審核委員會

辛珠女士(主席)
梁翔先生
羅瑩女士

薪酬委員會

羅瑩女士(主席)
梁翔先生
王俊先生

提名委員會

王俊先生(主席)
梁翔先生
辛珠女士

首席執行官

王俊先生

公司秘書

杜依雯女士

註冊辦事處

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

中國主要營業地點

中國
河南省鄭州市
鄭東新區商務外環路24號
中國人保大廈1905室

香港主要營業地點

香港
九龍
柯士甸道西一號
環球貿易廣場
77樓7706室

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111, Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited
Industrial and Commercial Bank of China (Asia) Limited

LEGAL ADVISERS

As to Hong Kong Law

Hogan Lovells

As to Cayman Islands Law

Conyers Dill & Pearman

INDEPENDENT AUDITORS

PricewaterhouseCoopers
Certified Public Accountants
Registered Public Interest Entity Auditor

COMPLIANCE ADVISER

Ballas Capital Limited

WEBSITE OF THE COMPANY

www.ccnewlife.com.cn

SHAREHOLDERS' INFORMATION

Share listing

The Company's shares are listed on the Main Board of
The Stock Exchange of Hong Kong Limited

Ordinary Shares (as at 30 June 2020)

Shares outstanding: 1,245,000,000 shares
Nominal value: HK\$0.01 per share

INVESTOR RELATIONS CONTACT

Email address: ir@ccnewlife.com.cn

主要股份過戶登記處

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111, Cayman Islands

香港股份過戶登記分處

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

主要往來銀行

中國銀行(香港)有限公司
中國工商銀行(亞洲)有限公司

法律顧問

關於香港法律

霍金路偉律師行

關於開曼群島法律

康德明律師事務所

獨立核數師

羅兵咸永道會計師事務所
執業會計師
註冊公眾利益實體核數師

合規顧問

博思融資有限公司

公司網站

www.ccnewlife.com.cn

股東資料

股份上市

本公司股份於香港聯合交易所有限公司
主板上市

普通股(於2020年6月30日)

已發行股份: 1,245,000,000股
面值: 每股0.01港元

投資者關係聯絡方式

電郵地址: ir@ccnewlife.com.cn

CORPORATE PROFILE

公司簡介

Central China New Life Limited (hereinafter referred to as “CCNL” or the “Company”, together with its subsidiaries hereinafter referred to as the “Group”, stock code: 9983.HK) was incorporated in the Cayman Islands on 16 October 2018 as an exempt company with limited liability, the shares of which were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 15 May 2020 (the “Listing Date”).

We are the largest property management service provider in central China region (being a geographical region that covers the central area of China, including the provinces of Henan, Hubei, Hunan, Jiangxi, Shanxi and Anhui) by total GFA under management as of 31 December 2019 and total revenue for the year ended 31 December 2019. Throughout more than two decades of operating history, we have significantly grown our business and operations. We believe our prospects and the pursuit of better living experience and lifestyle by the people in Henan are inseparable. We believe our well established operating history affords us a trusted and reputable brand which in turn enables us to continue to offer a full spectrum of services that can satisfy our customers’ diverse needs and effectively improve their living quality.

As of 30 June 2020, our property management and value-added services covered all 18 prefecture-level cities (and also 94 of the 104 county-level cities) in Henan as well as Haikou, Hainan and Korla, Bayingol, Xinjiang, and we served more than 1.2 million property owners and residents in 341 properties. We manage a diversified portfolio of properties, including residential properties, shopping malls, cultural tourism complexes, commercial apartments, office buildings, schools, hospitals and properties of governmental agencies. We ranked 13th and 12th among the Top 100 Property Management Companies in China in 2019 and 2020, respectively.

We focus on serving our customers’ diverse needs and enriching the list of goods and services within the geographic areas which we cover: where they stay, where they travel, what they eat and how they relax. We believe our competitive edge is the extensive network of goods and services we offer, coupled with our deep understanding of market demands and our capabilities in data analytics. Through frequent interactions with our customers, we have gained a deep understanding of customer needs and preferences. Combined with our strong resource consolidation, online-to-offline synergy and cross-selling capabilities, we are able to identify and deliver desirable services and products within our network and constantly refine our offering to better satisfy customer needs. By providing these services, we are able to aggregate significant consumer information which helps us cater to our customers with more tailor-made services.

建業新生活有限公司(下稱「建業新生活」或「本公司」，連同其附屬公司統稱「本集團」，股票編號：9983.HK)於2018年10月16日在開曼群島註冊成立為獲豁免有限公司，並於2020年5月15日(「上市日期」)在香港聯合交易所有限公司(「聯交所」)主板上市。

本公司按截至2019年12月31日的在管總建築面積及截至2019年12月31日止年度的總收入計為中部地區(該地理區域覆蓋中國中部地區，包括河南省、湖北省、湖南省、江西省、山西省及安徽省)最大的物業管理服務提供商。縱觀我們二十多年的經營歷史，我們的業務及營運已實現顯著增長。我們的前景與河南人民對更好生活體驗及生活方式的追求是密不可分。我們源遠流長的經營歷史使我們建立起值得信賴且信譽良好的品牌，從而使我們得以持續提供全方位服務，滿足客戶的多樣化需求並有效提高其生活質量。

截至2020年6月30日，我們的物業管理及增值服務覆蓋河南省全省18個地級市(以及104個縣級城市中的94個縣級城市)及海南省海口市、新疆巴音郭爾蒙古自治州庫爾勒市，且我們服務341項物業中逾1.2百萬名業主及住戶。我們管理各種物業組合，包括住宅物業、商場、文化旅遊綜合體、商業用公寓、辦公樓、學校、醫院及政府機關物業。我們於2019年及2020年分別位列中國物業服務百強企業第13名、第12名。

我們專注於為客戶提供服務以滿足其多樣化需求，並豐富我們所覆蓋地區內的商品及服務種類：其居於何處、去往何處、吃何種食物及如何休閒。我們認為，我們的競爭優勢在於我們提供廣泛的生活服務網絡、對市場需求有深入了解及數據分析能力。通過與客戶頻繁互動，我們對客戶的需求及偏好了深入了解。結合我們強大的資源整合、線上至線下協同及交叉銷售能力，我們能夠識別並在我們的網絡中交付令客戶滿意的服務及產品，並不斷改善我們所提供的服務及產品以更好地滿足客戶的需求。通過提供該等服務，我們能夠整合大量消費者資料，從而可向客戶提供更多定制服務。

Over the years, we have received numerous awards in recognition of our service quality. According to the research results of China's Top 100 Property Service Companies in 2020 published by the China Index Academy, we ranked 12th on the list of China's Top 100 Property Management Companies, one spot higher from last year's 13th. In addition, in the Semi-Annual Real Estate Trend Conference of China Real Estate Index System 2020 co-hosted by China Real Estate Index System and China Index Academy, Central China New Life won the 1st place of "Property Service Quality Leading Enterprise List in Henan Province 2020" and the 9th place of "China Property Service Diversified Operation Leadership List 2020". In Boao Real Estate Forum 2020, we were nominated for "China's Top 10 Capital Market Influencer 2020" and "China's Top 30 Influential Property Services 2020".

We believe our three main business segments, namely property management and value-added services, lifestyle services and commercial property management and consultation services, echo with the Group's philosophy which is to enrich the living experience and lifestyle of all the people in Henan (我們的使命是讓河南人民都過上好生活).

多年來，我們的服務質量屢獲嘉許。據中指研究院發佈的2020中國物業服務百強企業研究成果，我們榮登中國物業百強企業榜單第12名，較去年的第13名更進一步。此外，由中國房地產指數系統、中指研究院聯合主辦的中國房地產指數系統2020半年度房地產趨勢報告會中，我們榮獲「2020物業服務品質領先企業榜單河南省第1名」和「2020中國物業服務多元化運營領先企業榜單第9名」。在「2020博鰲房地產論壇」上，我們入圍「2020中國年度資本市場影響力TOP10」和「2020中國年度影響力物業服務TOP30」兩大榜單。

我們認為，我們的三個主要業務分部（即物業管理及增值服務、生活服務及商業資產管理及諮詢服務）與「我們的使命是讓河南人民都過上好生活」這一集團理念相呼應。

CHAIRMAN'S STATEMENT

主席報告

Dear Shareholders:

On behalf of the Board of Directors (the "Board") of Central China New Life Limited, I am pleased to present the interim results of the Company and its subsidiaries for the six months ended 30 June 2020.

The Company has successfully listed on the Main Board of the Stock Exchange of Hong Kong on 15 May this year. Here, on behalf of the Board, I would like to express my gratitude to all our shareholders (the "Shareholders") for their support and love and our employees for their dedication!

2020 began with the outbreak of coronavirus, which brought the global economy to a halt and posed an unprecedented challenge for the survival and growth of companies. The epidemic forced changes in various aspects, such as people's lifestyle and consumption pattern, but at the same time made people deeply appreciate the importance of quality property management services, creating opportunities for property management service companies to develop.

As the contact point between residents and the society, property management showed its vital yet irreplaceable value in the country's anti-epidemic work, where companies with exceptional performance received the recognition of the government and society and elevated their brand values and social status; while excellent anti-epidemic work increased the residential and asset values of a property. Property owners were more satisfied and they attached more importance to property management.

As urbanization accelerated, the property management industry became more concentrated and value increased due to the epidemic, branded property management companies were given opportunities for development. Standardization, branding, and intelligence upgrade helps showing and shaping the values of lifestyle services that centred around property management services.

As the largest property management service provider in Central China, the Company started as a traditional property company. It has developed into a company that integrates services including property management and value-added services, lifestyle services, and commercial property management and consultation services. It provides a series of lifestyle services, including culture, tourism, education, sports, hotels, commerce, and rural complex, to over 1 million property owners and occupants and 2.8 million "Jianye+ (建業+)" users.

致各位股東：

本人謹代表建業新生活有限公司董事會（「董事會」）欣然提呈本公司及其附屬公司截至2020年6月30日六個月的中期業績。

本公司於今年5月15日成功在香港證券交易所主板掛牌上市，在此感謝所有股東（「股東」）對建業新生活的支持和厚愛，感謝全體員工的辛勤付出。

2020年初新冠疫情爆發，全球經濟一度停擺，企業的生存發展面臨前所未有的挑戰。疫情對人們的生活方式、消費理念等各方面產生了多方面影響，同時也使人們深刻體會到優質物管服務的重要性，為物管服務企業創造了發展機遇。

作為居民和社會間的連接點，物業管理在此次國內疫情防控中體現出至關重要且不可替代的價值，在抗擊疫情中表現優秀的企業收穫了政府和社會的高度認可，企業品牌價值與社會價值得以提升；優秀的防疫工作使物業的居住價值、資產價值得以提升，業主滿意度和對物業管理的重視程度也得到持續提升。

隨著城鎮化進程的推進，物管行業集中度的提升，以及此次疫情帶來的行業價值突顯，品牌物業管理公司將迎來發展機遇。通過向標準化、品牌化、智慧化的升級，以物管服務為基礎的生活服務的價值正在被更好地感知和塑造。

作為中部地區最大的物業管理服務商，建業新生活從傳統意義的物業公司起步，現已發展成為一家集物業管理及增值服務、生活服務、商業資產管理及諮詢服務為一體的新型生活方式服務商，為超過100萬業主及住戶和280萬建業+用戶提供包括文化、旅遊、教育、體育、酒店、商業、田園綜合體等在內的一系列生活服務內容。

According to the research results of China's Top 100 Property Service Companies in 2020 published by the China Index Academy, we ranked 12th on the list of China's Top 100 Property Management Companies, one spot higher from last year's 13th. In addition, in the Semi-Annual Real Estate Trend Conference of China Real Estate Index System 2020 co-hosted by China Real Estate Index System and China Index Academy, Central China New Life won the 1st place of "Property Service Quality Leading Enterprise List in Henan Province 2020" and the 9th place of "China Property Service Diversified Operation Leadership List 2020". In Boao Real Estate Forum 2020, we were nominated for "China's Top 10 Capital Market Influencer 2020" and "China's Top 30 Influential Property Services 2020".

In the first half of 2020, the Company mainly carried out the following key tasks:

Promoting rapid business development through market-oriented expansion: We leverage Jianye's brand to implement the strategy of "Large Regional Market Expansion". Our business focuses on Henan and radiates to adjacent provinces in other regions. At the same time, we expand to quality projects in other provinces in China to scale the business steadily. The types of extensions cover five major aspects: residential, commercial and industrial parks, urban services, cultural and tourism projects, hospitals and universities.

Intelligent properties increase organization's efficiency and promote service upgrades: On the one hand, it improves service quality and reduces labor costs through the application of property information technology. On the other hand, the application of technology promotes centralization and standardization of services provided, which improves the quality of property management services. Meanwhile, we improve service efficiency through the automation of intelligent properties, which increases resident satisfaction.

"Jianye+ (建業+)" platform system improves connection and user experience: Using "Internet + Internet of Things + Brick-and-Mortar Network + Payment Network" as a contact point, we create a "Four Networks in One" Jianye+ service system supporting platform to increase the efficiency of Jianye large service system services and clear the pathway for products and services to reach property owners and customers.

據中指研究院發佈的2020中國物業服務百強企業研究成果，我們榮登中國物業百強企業榜單第12名，較去年的第13名更進一步。此外，由中國房地產指數系統、中指研究院聯合主辦的中國房地產指數系統2020半年度房地產趨勢報告會中，我們榮獲「2020物業服務品質領先企業榜單河南省第1名」和「2020中國物業服務多元化運營領先企業榜單第9名」。在「2020博鰲房地產論壇」上，我們入圍「2020中國年度資本市場影響力TOP10」和「2020中國年度影響力物業服務TOP30」兩大榜單。

2020年上半年，本公司主要開展以下重點工作：

通過市場化外拓能力的全面提升助力業務快速發展：利用建業品牌資源優勢，實行「大區域化市場外拓」戰略，以河南為中心，優先輻射周邊省份，同時拓展國內其他省份優質項目，穩步擴大規模。外拓類型涵蓋住宅、商寫及產業園區、城市服務、文旅專案、醫院及高校等五大方面。

智慧物業賦能組織效能提升、助推服務升級：一方面，通過物業資訊化的應用提升服務品質並降低人工成本；另一方面，通過技術推進服務提供的集中化和標準化，提升物業管理服務的品質；同時，通過智慧物業的自動化水準，提高服務效率從而提升住戶滿意度。

「建業+」平台體系持續完善連結功能，不斷豐富使用者體驗：以「互聯網+物聯網+實體網+支付網」為觸手，打造「四網合一」的建業+服務體系支撐平台，提升了建業大服務體系服務效能，打通了從產品服務到業主客戶的全鏈條服務。

Commercial property management and consultation services have bucked the trend: Affected by the epidemic, cultural and tourism businesses such as hotels, tourism, commercial management, special small towns were under great pressure for growth. CCNL's cultural and tourism business relied on "Jianye+ (建業+)" platform, leveraged the synergy of Jianye's large service system, actively carried out business cooperation to develop new ways to develop and make profit.

Leading customers' spiritual needs by community cultural activities and high-end membership operations, etc.: CCNL launched a new community and cultural activity system to vitalize the property owner community. Central China Consumers Club has built an ecology of happiness covering the four major service sectors: "Equity, Wisdom, Tribe, and Customization".

Assuming social responsibilities, protecting user needs, and gaining brand reputation: During the epidemic, CCNL formed six epidemic prevention highlights and six heart-warming services in the management community. None of our property owners or employees were infected or died. Central China Consumers Club organized many interregional crossover marketing activities, made contribution to public welfare to fight against the epidemic; agricultural companies delivered almost ten thousand containers of vegetables, which guaranteed the supply of vegetables for property owners when they stayed at home; Cuisine Henan Foodcourts provided a safe and healthy food delivery service to property owners with its mobile dining trucks. Our comprehensive lifestyle protection raised the Company's reputation in all aspects.

During the six months ended 30 June 2020 (the "Period"), Central China New Life achieved a half-year revenue of RMB1,061.2 million, an increase of approximately 56% from RMB680.0 million in the same period in 2019. Net profit for the Period reached RMB189.0 million, an increase of more than 90% from RMB98.6 million in the same period in 2019.

As of 30 June 2020, CCNL's property management and value-added services covered all 18 prefecture-level cities (and 94 county-level cities out of 104 county-level cities) in Henan as well as Haikou, Hainan and Korla, Bayingol, Xinjiang, serving more than 1.2 million property owners and residents in 341 properties; the area under management and contract area reached 70.10 million sq.m and 144 million sq.m respectively, the realized half-year growth rates were 23.1% and 25.9% respectively as compared with 31 December 2019.

商業資產管理及諮詢服務逆勢而上：受疫情影響，上半年酒店、旅遊、商管、特色小鎮等文旅類業務增長壓力較大。建業新生活旗下文旅運營業務依託「建業+」平台，積極發揮建業大服務體系的協同效應積極開展業務合作，創造了新的增長點和盈利點。

從社區文化活動到高端會員運營，持續引領客戶精神生活需求：建業新生活啟動全新社區文化活動體系，激發業主社群活力。君鄰會構建起日益完善的包含「權益、智匯、部落、定制」四大服務板塊的君鄰幸福系統。

自覺踐行社會責任，保障用戶需求，提升品牌美譽度：疫情之下，建業新生活在管理社區形成六大防疫亮點和六大暖心服務，實現逾百萬業主及住戶和全體員工的零感染、零死亡。君鄰會組織多場跨區域聯動品牌活動，積極助力抗疫公益事業；農業公司配送蔬菜集裝箱近萬份，保障業主居家期間的蔬菜供應；建業大食堂以流動餐車為載體，為業主提供放心、健康的美食配送服務。多維度的生活服務保障全方面提升了企業的品牌美譽度。

截至2020年6月30日止六個月（「期內」），建業新生活實現半年收入人民幣10.612億元，較2019年同期收入人民幣6.80億元增長約56%。期內淨利潤達人民幣1.89億元，較2019年同期淨利潤人民幣98.6萬元增長超過90%。

截至2020年6月30日，建業新生活的物業管理及增值服務覆蓋河南省全省18個地級市（以及104個縣級城市中的94個縣級城市）及海南省海口市、新疆巴音郭楞蒙古自治州庫爾勒市，服務著341項物業中逾1.2百萬名業主及住戶；在管面積與合約面積分別達到約7.01千萬平方米和1.44億平方米，與2019年12月31日相比，實現的半年增長率分別為23.1%和25.9%。

The business practice of CCNL is the first step in the exploration of the "Jianye's New Blue Ocean" strategy. The dense resource coverage, quality service provision, and sticky customer base make us believe that CCNL will continue its quality, sustainable and rapid development, its value will be seen, and its prospects will flourish.

In the future, we will focus on and lead customer's needs. We will use our sincerity, wisdom, effort, honesty, products, services, and innovation to continue to lead a new lifestyle of the people in Central China to create a better life.

Stay true to our mission!

Step up to a New Life!

Chairman
Wang Jun

27 August 2020

建業新生活的商業實踐是建業集團「新藍海」戰略的第一步探索。依託高密度的資源覆蓋、高品質的服務提供以及高粘性的客戶群體，我們相信，建業新生活將繼續高品質、可持續快速發展，企業價值將會不斷體現，未來圖景定會不斷豐盈。

未來，我們將圍繞客戶需求，引導客戶需求，用我們的誠意、智慧、奮鬥、信用、產品、服務、創新，持續引領中原人民新型生活方式創造美好新生活。

初心如磐，使命在肩！

砥礪向前，煥新生活！

主席
王俊

2020年8月27日

FINANCIAL HIGHLIGHTS

財務摘要

SUMMARY OF COMPREHENSIVE INCOME

For the period ended 30 June

全面收益表概要

截至6月30日止期間

| | | 2020 2020年 | 2019 2019年 | Changes 變動 |
|--|------------------|------------------|---------------|---------------|
| Revenue (RMB'000) | 收益(人民幣千元) | 1,061,186 | 680,019 | 56.1% |
| Gross profit (RMB'000) | 毛利(人民幣千元) | 367,510 | 241,813 | 52.0% |
| Gross profit margin | 毛利率 | 34.6% | 35.6% | -1.0% |
| Net profit (RMB'000) | 溢利(人民幣千元) | 188,965 | 98,608 | 91.6% |
| Net profit margin | 溢利率 | 17.8% | 14.5% | 3.3% |
| Profit attributable to shareholders of the Company (RMB'000) | 本公司股東應佔利潤(人民幣千元) | 183,814 | 107,917 | 70.3% |
| Basic earnings per share (RMB) | 每股基本盈利(人民幣元) | 0.1870 | 0.1202 | 55.6% |
| Diluted earnings per share (RMB) | 每股稀釋盈利(人民幣元) | 0.1795 | 0.1202 | 49.3% |
| Interim dividends per share (HK cent) | 每股中期股息(港仙) | 6.6 | Nil 零 | N/A 不適用 |

SUMMARY OF BALANCE SHEET

資產負債表概要

| | | As at 30 June 2020 於2020年 6月30日 | As at 31 December 2019 於2019年 12月31日 | Changes 變動 |
|---|---------------------------------|---|--|---------------|
| Total cash (including cash and cash equivalents and restricted bank deposits) (RMB'000) | 總現金(包括現金及現金等價物以及受限制銀行存款)(人民幣千元) | 2,753,285 | 585,107 | 370.6% |
| Total assets (RMB'000) | 總資產(人民幣千元) | 3,863,591 | 1,463,444 | 164.0% |
| Total liabilities (RMB'000) | 總負債(人民幣千元) | 1,205,967 | 1,081,795 | 11.5% |
| Total equity (including non-controlling interests) (RMB'000) | 總權益(包括非控股權益)(人民幣千元) | 2,657,624 | 381,649 | 596.4% |
| Equity attributable to shareholders of the Company (RMB'000) | 本公司股東應佔權益(人民幣千元) | 2,640,340 | 369,442 | 614.7% |
| Current ratio ⁽¹⁾ | 流動比率 ⁽¹⁾ | 3.3 times倍 | 1.3 times倍 | 2 times倍 |
| Net asset value per share (RMB) | 每股資產淨值(人民幣元) | 2.13 | 9.95 | -78.6% |

Note:

(1) calculated based on the Group's total current assets divided by the Group's total current liabilities

附註：

(1) 用集團的總流動資產除以集團的總流動負債計算得出

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Business Review

Over the years, we have successfully expanded our business from property management and value-added services to lifestyle services and commercial property management and consultation services. Our business now consists of three major segments. In the first half of 2020, with rapid growth in its business, the Group continuously optimized its income structure and enhanced its operating efficiency. During the Period, the Group's revenue amounted to RMB1,061.2 million, representing an increase of 56.1% as compared with RMB680.0 million in the corresponding period in 2019. Net profit was RMB189.0 million, representing an increase of 91.6% as compared with RMB98.6 million in the corresponding period in 2019.

The outbreak of the 2019 Novel Coronavirus ("COVID-19") had brought unprecedented challenges and added uncertainties to the economy. COVID-19 may affect the financial performance and position of the Group including postponement of delivery of properties to residents which consequently delayed the commencement of the Group's property management services, restriction and reduction of social activities, allowance for expected credit losses on trade and other receivables and so on. Since the outbreak of COVID-19, the Group kept continuous attention on the situation of the COVID-19 and reacted actively to its impact on the financial position and operating results of the Group. As at the date that the condensed consolidated interim financial information is authorised for issue, COVID-19 does not have any material adverse impact on the financial position and operating result of the Group.

Property management services and value-added services. We have provided traditional property management services such as security, cleaning and greening services since 1994 and over the years, we have expanded our service offerings to include value-added services aimed at elevating the living quality of the residents in the properties we manage. We provide intelligent community solutions to property developers as well as residents. Furthermore, we provide property agency services to property developers. Further, we also provide personalized services to VIPs of the Central China Consumers Club, who are the exclusive group of high-net-worth customers. As of 30 June 2020, our property management and value-added services covered all 18 prefecture-level cities (and also 94 of the 104 county-level cities) in Henan as well as Haikou, Hainan and Korla, Bayingol, Xinjiang, and we served more than 1.2 million property owners and residents in 341 properties. As of 30 June 2020, the GFA under management and contracted GFA reached 70.1 million sq.m. and 144.4 million sq.m. respectively, representing a respective growth of 23.1% and 25.9% as compared with those as at 31 December 2019.

業務回顧

多年來，我們成功地將業務範圍從物業管理及增值服務擴展至生活服務及商業資產管理及諮詢服務。我們的業務目前由三個主要分部組成。2020年上半年，本集團業務保持快速增長，收入結構持續改善，經營效益穩步提升。期內，本集團收入為人民幣1,061.2百萬元，較2019年同期人民幣680.0百萬元增加56.1%。淨利潤為人民幣189.0百萬元，較2019年同期人民幣98.6百萬元增加91.6%。

2019年新型冠狀病毒病(「新冠病毒」)的爆發為經濟帶來前所未有的挑戰及不明朗因素。新冠病毒可能影響本集團的財務表現及狀況，包括延遲向住戶交付物業，導致本集團開展物業管理服務延誤、社交活動受限制及減少、貿易及其他應收款項的預期信貸虧損撥備等。自新冠病毒爆發以來，本集團持續關注新冠病毒的情況，並積極應對其對本集團財務狀況及經營業績的影響。於簡明綜合中期財務資料獲授權刊發日期，新冠病毒對本集團的財務狀況及經營業績並無任何重大不利影響。

物業管理服務及增值服務。我們自1994年開始提供安保、清潔及綠化服務等傳統物業管理服務，多年來不斷增加服務種類，納入旨在提升我們所管理物業內住戶的生活質量的增值服務。我們向物業開發商及住戶提供智慧社區解決方案。此外，我們向物業開發商提供物業代理服務。此外，我們亦向建業君鄰會的VIP客戶(高淨值客戶尊享群體)提供個性化服務。截至2020年6月30日，我們的物業管理及增值服務覆蓋河南省全省18個地級市(以及104個縣級城市中的94個縣級城市)及海南省海口市、新疆巴音郭楞蒙古自治州庫爾勒市，且我們服務341項物業中逾1.2百萬名業主及住戶。截至2020年6月30日，在管建築面積與合約建築面積分別較於2019年12月31日增長23.1%及25.9%，達到70.1百萬平方米及144.4百萬平方米。

Lifestyle services. Lifestyle services include products and services we offer on our Jianye + (建業+) platform, travel services, and management services we provide in Cuisine Henan Foodcourts (建業大食堂). The Jianye + (建業+) platform is an O2O one-stop service platform which integrates our internal and external, online and offline resources in order to provide our customers with convenient and more affordable goods and services. As of 30 June 2020, we were serving more than 2.8 million users in Jianye+ (建業+) platform. Our travel services offer four distinct types of tours to customers, namely leisure tours, corporate tours, sports and health tours and educational tours. We were managing seven Cuisine Henan Foodcourts (建業大食堂) as of 30 June 2020.

Commercial property management and consultation services.

Our commercial property management and consultation services focus on enhancing the value of property by streamlining operations of a property to reduce costs and attracting business to increase income. Our commercial property management and consultation services comprise (i) hotel management, (ii) commercial asset management and (iii) cultural tourism complex management. For hotels, we manage overall hotel operations, supervise hotel operations performed by an existing operator and provide consultancy services. For other commercial assets, we provide pre-opening consultation and post-opening management services. For commercial asset management, our Company primarily manages shopping malls by providing two main categories of services: (i) pre-opening consultation; and (ii) post-opening management services. As for cultural tourism complex management, our Company's services include the branding and overall operations management, consultancy services, technical support, agricultural product sale, agricultural production and project planning.

Prospects and strategies

As a new lifestyle services provider, the Group possesses a more extensive service system and portfolio of products and services as compared to traditional property management companies. With the high-net-worth, high purchase frequency and high stickiness of the Group's customers, the consumption pattern of the Group's customers are characterized by increasing consumption power and diversified needs. Therefore, the Group is able to build an enriched and high-quality supply ecosystem to provide its customers with a one-stop convenient and enriched life by leveraging its strength in high quality, high density and rich resources.

生活服務。生活服務包括我們於建業+平台提供的產品及服務、旅遊服務以及於建業大食堂提供的管理服務。建業+平台是一個O2O一站式服務平台，其整合了我們的內部及外部、線上及線下資源，為我們的客戶提供更便捷、更實惠的商品及服務。截至2020年6月30日，我們於建業+平台上服務超過2.8百萬名用戶。我們的旅遊服務目前向客戶提供四類獨特的旅遊服務，即休閒旅遊、公司考察遊、體育健康旅遊及教育旅遊。截至2020年6月30日，我們管理七家建業大食堂。

商業資產管理及諮詢服務。我們的商業資產管理及諮詢服務專注於通過簡化物業運營以降低成本及招攬業務以增加收入，從而提升物業價值。我們的商業資產管理及諮詢服務包括(i)酒店管理；(ii)商業資產管理；及(iii)文化旅遊綜合體管理。就酒店而言，我們管理酒店的整體運營、監督現有經營者實施的酒店運營及提供諮詢服務。就其他商業資產而言，我們提供開業前諮詢及開業後管理服務。就商業資產管理而言，本公司主要通過提供兩大類服務來管理商場：(i)開業前諮詢；及(ii)開業後管理服務。就文化旅遊綜合體管理而言，本公司的服務包括品牌建設及整體運營管理、諮詢服務、技術支持、農產品銷售、農產品種植及項目規劃。

展望與戰略

本集團作為新型生活方式服務商，相較於傳統物管公司具有更廣泛的服務體系與產品服務組合，建業客戶具備高淨值、高購買頻率、高黏性，其消費特徵為消費提升和多元化的需求。因此，憑藉其高品質、高密度、多資源的優勢，新生活構建豐富的優質供給生態，為客戶提供一站式便捷的豐富生活。

Property services are the foundation and cornerstone of the Group and is the primary driver for the continuous development of the Group. The size of GFA under management is one of the crucial factors in the valuation of a property management company in the capital market. In order to maintain its leading position in segment of new lifestyle, the Group will first strengthen its efforts on property development in the second half of the year by focusing on mergers and acquisitions.

Technology empowerment is the only way to reduce costs and increase efficiency. In the second half of the year, we will focus on increasing investment in intelligent properties, evaluating the achievement of technology investment, and integrating organizational management to achieve the goal of reducing costs and increasing efficiency as soon as possible.

Financial Review

Revenue

For the six months ended 30 June 2020, revenue of the Group amounted to RMB1,061.2 million (the corresponding period of 2019: RMB680.0 million), representing an increase of 56.1% as compared with the corresponding period in the last year. The Group's revenue was derived from three major business lines, i.e. (i) property management services and value-added services; (ii) lifestyle services; and (iii) commercial property management and consultation services.

The table below sets forth our revenue from each business segment during the Period.

物業服務是本集團的基本盤和壓艙石，為本集團持續發展的主要推動因素。在資本市場物業公司估值中，在管面積規模是重要的因素之一，為保持新生活中部第一的地位，下半年首先要加強物業外拓力量，重點是收併購。

科技賦能是降本增效的必選之路，下半年重點加大智慧物業的投入力度，重點評估科技投入的效果，結合組織管理，儘快實現降本增效的目標。

財務回顧

收入

截至2020年6月30日止六個月，本集團實現收入人民幣1,061.2百萬元（2019年同期：人民幣680.0百萬元），較去年同期增加56.1%。本集團收入來自三個主要業務：(i)物業管理及增值服務；(ii)生活服務；及(iii)商業資產管理及諮詢服務。

下表載列我們於期內按各業務分部劃分的收入。

| | | For the six months ended 30 June 截至6月30日止六個月 | | | |
|--|--------------|---|--------------|--------------------------------|--------------|
| | | 2020 2020年 Revenue 收入 | | 2019 2019年 Revenue 收入 | |
| | | RMB'000 人民幣千元 | % | RMB'000 人民幣千元 | % |
| Property management and value-added services | 物業管理及增值服務 | 843,778 | 79.5 | 529,529 | 77.9 |
| Lifestyle services | 生活服務 | 172,801 | 16.3 | 113,999 | 16.7 |
| Commercial property management and consultation services | 商業資產管理及諮詢服務 | 44,607 | 4.2 | 36,491 | 5.4 |
| Total/Overall | 合計／總體 | 1,061,186 | 100.0 | 680,019 | 100.0 |

Property management services and value-added services

During the Period, revenue from property management services amounted to RMB843.8 million (the corresponding period of 2019: RMB529.5 million), representing an increase of 59.3% as compared with the corresponding period in the last year. The increase is mainly attributable to (i) the GFA under management of the Group increased from 41.8 million sq.m. as at 30 June 2019 to 70.1 million sq.m. as at 30 June 2020, resulting in an increase in revenue from property management services; and (ii) the increase in value-added services such as intelligent community solutions and value-added services resulting in an increase in revenue from value-added services.

The table below sets forth the details of our revenue from this business segment during the Period.

| | | For the six months ended 30 June 截至6月30日止六個月 | | | |
|----------------------|-----------|---|--------------|------------------|-------|
| | | 2020 2020年 | | 2019 2019年 | |
| | | RMB'000 人民幣千元 | % | RMB'000 人民幣千元 | % |
| Property management | 物業管理 | 387,685 | 45.9 | 263,207 | 49.7 |
| Value-added services | 增值服務 | 456,093 | 54.1 | 266,322 | 50.3 |
| Total | 合計 | 843,778 | 100.0 | 529,529 | 100.0 |

As of 30 June 2020, the Group's GFA under management was 70.1 million sq.m., representing an increase of 13.1 million sq.m. from 57.0 million sq.m. as of 31 December 2019, with a growth rate of 23.1%. The increase was mainly attributed to the increase in projects delivered by CCRE Group and its associates or joint ventures. For the six months ended 30 June 2020, the average management fee of the residential properties projects was RMB1.78/m²/month (for the year ended 31 December 2019: RMB1.82/m²/month).

物業管理及增值服務

期內，物業管理及增值服務收入達人民幣843.8百萬元(2019年同期：人民幣529.5百萬元)，較去年同期增加59.3%，該增長主要來源於(i)本集團物業管理的在管面積由2019年6月30日的41.8百萬平方米增加至2020年6月30日的70.1百萬平方米，導致物業管理收入增加；及(ii)智慧社區解決方案、增值服務等增值服務的業務增加，導致增值服務收入增加。

下表載列於期內我們來自該業務分部的收入詳情。

截至2020年6月30日，本集團總在管建築面積為70.1百萬平方米，較截至2019年12月31日的57.0百萬平方米增加13.1百萬平方米，增長率為23.1%。該增長主要由於建業集團及其聯營公司或合資企業交付項目增加。截至2020年6月30日止六個月，本集團住宅物業項目平均物業管理費率約為人民幣1.78元/平方米/月(截至2019年12月31日止年度：人民幣1.82元/平方米/月)。

The table below sets out the breakdown of our total GFA under management for our property management services attributable to the properties developed by the CCRE Group (and its associates or joint ventures) and third-party property developers as of the period end.

下表載列截至期末與我們向建業集團(及其聯營公司或合資企業)及第三方物業開發商所開發物業提供的物業管理服務有關的在管總建築面積明細。

| | | As at 30 June 2020 截至2020年6月30日 GFA 建築面積 '000 sq.m. 千平方米 | | As at 31 December 2019 截至2019年12月31日 GFA 建築面積 '000 sq.m. 千平方米 | |
|---|-----------------|---|--------------|--|--------------|
| | | % | % | % | % |
| The CCRE Group and its associates or joint ventures | 建業集團及其聯營公司或合資企業 | 49,517 | 70.6 | 39,272 | 68.9 |
| Third-party property developers | 第三方物業開發商 | 20,613 | 29.4 | 17,711 | 31.1 |
| Total | 合計 | 70,130 | 100.0 | 56,983 | 100.0 |

Lifestyle services

For lifestyle services, we offer a wide range of lifestyle services, which include (i) products and services we offer on our Jianye + (建業+) platform, (ii) travel services, and (iii) management services we provide in Cuisine Henan Foodcourts (建業大食堂). During the Period, revenue from lifestyle services amounted to RMB172.8 million (the corresponding period of 2019: RMB114.0 million), representing an increase of 51.6% as compared with the corresponding period in the last year. The increase is mainly attributable to the increase in registered users for our Jianye + (建業+) platform from approximately 1.55 million as at 30 June 2019 to approximately 2.80 million as at 30 June 2020. The growth in number of registered users and registered users' consumption leads to the growth in revenue.

生活服務

就生活服務而言，我們提供一系列生活服務，包括(i)我們在建業+平台上提供的產品及服務；(ii)旅遊服務；及(iii)我們在建業大食堂提供的管理服務。期內，生活服務收入達人民幣172.8百萬元(2019年同期：人民幣114.0百萬元)，較去年同期增加51.6%。該增長主要由於我們的建業+平台的註冊用戶由2019年6月30日的約155萬名增至2020年6月30日的約280萬名，註冊用戶數量的增長及註冊用戶消費的增長導致收入的增長。

Commercial property management and consultation services

For commercial property management and consultation services, we offer services in respect of (i) hotel management; (ii) commercial asset management; and (iii) cultural tourism complex management. During the Period, revenue from commercial property management and consultation services amounted to RMB44.6 million (the corresponding period of 2019: RMB36.5 million), representing an increase of 22.2% as compared with the corresponding period in the last year. The increase is mainly attributable to the launch of our commercial property management business in March 2019 with more commercial properties under management in the first half of 2020.

商業資產管理及諮詢服務

就商業資產管理及諮詢服務而言，我們提供以下方面的服務：(i)酒店管理；(ii)商業資產管理；及(iii)文化旅遊綜合體管理。期內，商業資產管理及諮詢服務收入達人民幣44.6百萬元(2019年同期：人民幣36.5百萬元)，較去年同期增加22.2%。該增長主要由於我們於2019年3月開展商業資產管理業務，而於2020年上半年在管商業資產有所增加。

Cost of sales

Our cost of sales primarily consists of employee benefit expenses, outsourcing labor costs, greening and cleaning expenses, cost of goods sold, outsourcing costs of tourism services, utilities, maintenance costs, construction costs, professional service fees, security charges, depreciation and amortization charges, travelling and entertainment expenses, office expenses, taxes and other levies and other costs.

During the Period, cost of sales of the Group was RMB693.7 million (the corresponding period of 2019: RMB438.2 million), representing an increase of 58.3% as compared with that of the corresponding period in 2019. As the business revenue of the Group increased, there was corresponding increase in cost of sales.

Gross profit and gross profit margin

The following table sets forth our gross profit and gross profit margin by business segment for the Period.

| | | For the six months ended 30 June 截至6月30日止六個月 | | | |
|--|-------------|---|----------------------------|--------------------|----------------------------|
| | | 2020 2020年 | | 2019 2019年 | |
| | | Gross profit 毛利 | Gross profit margin 毛利率 | Gross profit 毛利 | Gross profit margin 毛利率 |
| | | RMB'000 人民幣千元 | % | RMB'000 人民幣千元 | % |
| Property management and value-added services | 物業管理及增值服務 | 267,104 | 31.7 | 175,487 | 33.1 |
| Lifestyle services | 生活服務 | 69,252 | 40.1 | 37,992 | 33.3 |
| Commercial property management and consultation services | 商業資產管理及諮詢服務 | 31,154 | 69.8 | 28,334 | 77.6 |
| Total | 合計 | 367,510 | 34.6 | 241,813 | 35.6 |

During the Period, cost of sales of the Group was RMB693.7 million (the corresponding period of 2019: RMB438.2 million), representing an increase of 58.3% as compared with that of the corresponding period in 2019, which was primarily due to an increase in revenue for the Period.

Gross profit margin of the Group decreased from approximately 35.6% for the period ended 30 June 2019 to approximately 34.6% for the period ended 30 June 2020.

銷售成本

我們的銷售成本主要包括僱員福利開支、勞務外包成本、綠化及清潔費、銷貨成本、旅遊服務外包成本、公用事業費、保養成本、建築成本、專業服務費、安保費、折舊及攤銷費、差旅及招待開支、辦公開支、稅項及其他徵費以及其他費用。

期內，本集團的銷售成本為人民幣693.7百萬元（2019年同期：人民幣438.2百萬元），較2019年同期增加58.3%，隨著本集團業務收入的增加，銷售成本已相應增加。

毛利及毛利率

下表載列我們於期間按業務分部劃分的毛利及毛利率。

期內，本集團的銷售成本為人民幣693.7百萬元（2019年同期：人民幣438.2百萬元），較2019年同期增加58.3%，主要歸因於期內收入增加。

本集團的毛利率從截至2019年6月30日止期間的約35.6%降至截至2020年6月30日止期間的約34.6%。

Our gross profit margin from property management and value-added services decreased slightly from approximately 33.1% for the period ended 30 June 2019 to approximately 31.7% for the period ended 30 June 2020, remaining relatively stable.

Our gross profit margin from lifestyle services increased from approximately 33.3% for the period ended 30 June 2019 to approximately 40.1% for the period ended 30 June 2020. This increase was primarily because of the revenue from our Jianye + (建業+) platform, which has high gross profit margin, increased significantly.

Our gross profit margin from commercial property management and consultation services decreased from approximately 77.6% for the period ended 30 June 2019 to approximately 69.8% for the period ended 30 June 2020. This decrease was primarily because of the absence of an one-off consultancy income with relatively high profit margin recognised in 2019.

Selling and marketing expenses

During the Period, the Group's selling and marketing expenses amounted to RMB22.6 million, representing an increase of 53.5% as compared with that of RMB14.7 million for the corresponding period in 2019. It accounted for 2.1% of the revenue, representing a decrease of 0.1% as compared with that of the corresponding period in 2019. The increase in selling and marketing expenses was primarily due to (i) an increase in the number of employees we hired due to the expansion in our business scale, and (ii) an increase in salaries, employee benefits and other expenses paid to our sales, sales support and marketing personnel in line with our revenue growth and business expansion.

Administrative expenses

During the Period, the Group's administrative expenses amounted to RMB112.1 million, representing an increase of 25.4% as compared with that of RMB89.4 million for the corresponding period in 2019. It accounted for 10.6% of the revenue, representing a decrease of 2.6% as compared with that of the corresponding period in 2019, which was primarily due to the corresponding increase in compensation and benefit as the number of our employee increased due to business expansion. This is in line with our growth in revenue.

Other income

During the Period, other income of the Group amounted to RMB6.5 million (the corresponding period of 2019: RMB15.9 million), representing a decrease of 59.0% as compared with that of the corresponding period in 2019. The aforementioned decrease primarily resulted from the absence of the interest income of an independent third party recognised in 2019.

我們的物業管理及增值服務的毛利率從截至2019年6月30日止期間的約33.1%輕微降至截至2020年6月30日止期間的約31.7%，相對穩定。

我們的生活服務的毛利率從截至2019年6月30日止期間的約33.3%增至截至2020年6月30日止期間的約40.1%。該增加主要是由於高毛利率業務建業+平台收入大幅增加。

我們的商業資產管理及諮詢服務的毛利率從截至2019年6月30日止期間的約77.6%降至截至2020年6月30日止期間的約69.8%。該降低主要是由於缺乏於2019年確認的一筆利潤率相對較高的一次性諮詢收入。

銷售及營銷開支

期內，本集團的銷售及營銷開支為人民幣22.6百萬元，較2019同期的人民幣14.7百萬元增加53.5%，收入佔比為2.1%，較2019年同期下降0.1%。銷售及營銷開支增加主要由於(i)我們的業務規模擴張，導致我們所僱用的僱員人數增加；及(ii)支付予我們銷售、銷售支持及營銷人員的薪資、僱員福利及其他開支增加，這與我們的收入增長及業務擴張相一致。

行政開支

期內，本集團的行政開支為人民幣112.1百萬元，較2019同期的人民幣89.4百萬元增加25.4%，收入佔比為10.6%，較2019年同期下降2.6%，主要由於我們的業務規模擴張導致我們所僱用的僱員人數增加，相應的薪酬福利因而增加，這與我們的收入增長相一致。

其他收入

期內，本集團的其他收入為人民幣6.5百萬元(2019年同期：人民幣15.9百萬元)，較2019年同期減少59.0%。上述減幅主要由於缺乏於2019年確認的一筆獨立第三方的利息收入所致。

Income tax

During the Period, the Group's income tax expense was RMB51.5 million (the corresponding period of 2019: RMB35.8 million). The income tax rate was 19.7% (the corresponding period of 2019: 25.6%), representing a decrease of 5.9% as compared to the corresponding period of last year since two subsidiaries of the Group enjoyed a preferential enterprise income tax rate since 2020.

Profits

During the Period, the Group's net profit was RMB189.0 million, representing an increase of 91.6% as compared with that of RMB98.6 million for the corresponding period in 2019. Net profit margin was 17.8%, representing an increase of 3.3% as compared with that of 14.5% for the corresponding period in 2019, due to the rapid development of the Group's business, and the lower growth rate of administrative and management fees as compared to revenue as a result of synergy. During the Period, profit attributable to shareholders of the Company was RMB183.8 million, representing an increase of 70.3% as compared with that of RMB107.9 million for the corresponding period in 2019. Basic earnings per share amounted to RMB0.1870.

Financial resources management and capital structure

We have adopted comprehensive treasury policies and internal control measures to review and monitor our financial resources. As at 30 June 2020, the Group's cash and cash equivalents amounted to approximately RMB2,732.2 million (31 December 2019: approximately RMB584.8 million). The increase is mainly attributable to receipt of IPO proceeds. The Group maintained at net cash position as at 30 June 2020 without any borrowings. Subsequent to the reporting period, the Company has declared an interim dividend of approximately RMB73.5 million in total to the shareholders of the Company in relation to profit attributable to the six months ended 30 June 2020.

The gearing ratio is calculated as total borrowings divided by total equity, and the sum of long-term and short-term interest bearing bank loans and other loans as of the corresponding date divided by the total equity as of the same date. As of 30 June 2020, the gearing ratio was nil.

Trade and other receivables

As of 30 June 2020, trade and other receivables amounted to RMB972.6 million, representing an increase of 29.8% as compared with that of RMB749.2 million as of 31 December 2019, which was primarily attributable to the scale expansion of the Group.

所得稅

期內，本集團的所得稅開支為人民幣51.5百萬元（2019年同期：人民幣35.8百萬元）。所得稅稅率為19.7%（2019年同期：25.6%），較去年同期下降5.9%，乃由於本集團的兩間附屬公司自2020年起享受企業所得稅優惠稅率。

利潤

期內，本集團的淨利潤為人民幣189.0百萬元，較去年同期人民幣98.6百萬元增加91.6%。淨利潤率為17.8%，較去年同期的14.5%上升3.3%，得益於本集團業務迅速增長的同時，協同效應導致行政管理費用的增長幅度低於收入增長幅度。期內本公司股東應佔利潤為人民幣183.8百萬元，較2019年同期的人民幣107.9百萬元增加70.3%。每股基本盈利為人民幣0.1870元。

財務資源管理及資本架構

我們已採納全面的財政政策及內部控制措施以審查及監控我們的財務資源。於2020年6月30日，本集團的現金及現金等價物約為人民幣2,732.2百萬元（2019年12月31日：約人民幣584.8百萬元）。該增加主要由於收到首次公開發售所得款項。於2020年6月30日，本集團概無任何借款，維持於淨現金狀態。報告期後，本公司宣佈就截至2020年6月30日止六個月的應佔利潤向本公司的股東派發中期股息合共約人民幣73.5百萬元。

資本負債比率為借款總額除以權益總額。按截至相應日期的長期和短期計息銀行貸款與其他貸款的總和除以截至相同日期的權益總額計算。截至2020年6月30日，資本負債比率為零。

貿易及其他應收款項

截至2020年6月30日，貿易及其他應收款項達人民幣972.6百萬元，較截至2019年12月31日的人民幣749.2百萬元增長29.8%，主要是由於本集團自身規模的擴張。

Trade and other payables

As of 30 June 2020, trade and other payables amounted to RMB708.2 million, representing an increase of 8.2% as compared with that of RMB654.3 million as of 31 December 2019, which was primarily attributable to (i) the scale expansion of the Group due to the increase in the GFA under management and subcontracting of more services to independent third-party service providers; and (ii) the expansion of the intelligent community solution business under the property management services and value-added services segment.

Proceeds from the Listing

The Company's ordinary shares were listed on the main board of Hong Kong Stock Exchange (the "Listing") on 15 May 2020, with a total of 1,245,000,000 ordinary shares currently in issue. After deducting the underwriting fees and relevant expenses, net proceeds from the Listing amounted to approximately HK\$2,280.8 million (equivalent to RMB2,088.7 million). As of 30 June 2020, the Group has used approximately RMB26.0 million of the proceeds, of which: (i) RMB2.9 million was used for enhancement of our Jianye + (建業+) platform to optimize user experience; (ii) RMB10.4 million was used for investing in advanced information technologies system to improve operational efficiency; and (iii) RMB12.7 million was used for general working capital. Such used proceeds were allocated in accordance with the purposes set out in the prospectus of the Company dated 5 May 2020 (the "Prospectus"). The unused proceeds, which are currently held as bank deposits, will be used for the purposes according to the distribution set out in the Prospectus as below:

- approximately 60% of our net proceeds to be used to pursue strategic investment and acquisition opportunities to further expand the business scale and property portfolio of our property management business and value-added services;
- approximately 15% of our net proceeds to be used on our Jianye + (建業+) platform and to optimize our users' experience;
- approximately 15% of our net proceeds to improve operational efficiency; and
- approximately 10% of our net proceeds to be used to provide funding for our working capital and other general corporate purpose.

The unused proceeds are expected to be used for the above purposes within three years upon the Listing Date.

貿易及其他應付款項

截至2020年6月30日，貿易及其他應付款項達人民幣708.2百萬元，較截至2019年12月31日的人民幣654.3百萬元增加8.2%。主要由於(i)因在管建築面積增加及將更多服務分包予獨立第三方服務供應商導致本集團規模擴大；及(ii)擴大物業管理服務及增值服務分部下的智慧社區解決方案業務。

上市所得款項

本公司普通股於2020年5月15日成功在香港聯交所主板上市(「上市」)，現發行合共1,245,000,000股普通股，剔除包銷費用及相關開支後，上市所得款項淨額約為2,280.8百萬港元(相當於人民幣2,088.7百萬元)。截至2020年6月30日，本集團已使用約人民幣26.0百萬元所得款項，其中：(i)人民幣2.9百萬元用於加強建業+平台以優化用戶體驗；(ii)人民幣10.4百萬元用於投資先進信息技術系統以提高經營效率；及(iii)人民幣12.7百萬元用作一般營運資金。該等已使用的款項是按照本公司日期為2020年5月5日的招股章程(「招股章程」)所載之用途分配使用。該等未被使用的款項，現主要為銀行存款，將按照下列招股章程所載之用途分配使用：

- 所得款項淨額的約60%，將用於尋求戰略性投資及收購機會，以便進一步擴張物業管理業務與增值服務的業務規模及物業組合；
- 所得款項淨額的約15%，將用於建業+平台及優化用戶體驗；
- 所得款項淨額的約15%，將用於提升經營效率；及
- 所得款項淨額的約10%，將用於提供營運資金及其他一般公司用途。

預計於上市日期後三年內，未動用所得款項將用於上述用途。

Pledge of assets

As of 30 June 2020, the Group did not have any pledged assets for its loan guarantee.

Major acquisition and disposals

During the Period, the Group did not have any major acquisition and disposals of subsidiaries and associated companies.

Major investment

As of 30 June 2020, the Group did not hold any significant investment.

Contingent liabilities and capital commitment

As of 30 June 2020, the Group did not have any significant contingent liabilities and capital commitment.

Employees and remuneration policy

As of 30 June 2020, we had more than 4,600 full time employees, substantially all of whom were located in Henan province.

In order to promote healthy competition among employees and motivate them to deliver their best performance, the Company has further optimised its existing remuneration and incentive system and established a performance-oriented management concept and remuneration and incentive system, according to which the remuneration levels, remuneration adjustment and job transfer of employees will be determined based on their performance appraisal results. The overall remuneration system of the Company will also be adjusted regularly with reference to the prevailing market remuneration level to ensure the external competitiveness and internal equity of the remunerations of our employees and provide guarantees for retaining and attracting talent.

In addition, the Company has formulated and implemented human resource policies which are conducive to the sustainable development of the Company. Adhering to the talent concept of "professional spirit and professional quality", the Company takes professional ethics and professional ability as important standards for selecting and employing employees and strengthens employee training and continuous education to constantly improve their quality. Meanwhile, the Company also places high emphasis on the career development of its employees. It assists employees to plan out their career paths according to their expertise and capabilities, provides them with various career channels and development opportunities, and cultivates and retains talent for key posts to promote the continuous improvement of its organising ability.

資產抵押

截至2020年6月30日，本集團未有為貸款抵押擔保。

重大收購及出售

期內，本集團並無任何重大收購及出售附屬公司及聯營公司事項。

重大投資

截至2020年6月30日，本集團無持有任何重大投資。

或然負債及資本承擔

截至2020年6月30日，本集團並無任何重大或然負債及資本承擔。

僱員及薪酬政策

截至2020年6月30日，我們有逾4,600名全職僱員，絕大多數位於河南省。

為促進公司內部良性競爭並最大限度激勵員工的潛能，公司進一步優化現行薪酬激勵體系，建立以業績為導向的管理理念和薪酬激勵機制，根據員工業績評價結果決定其收入水平、薪酬調整及職位調動等。公司整體薪酬體系亦會參考市場薪酬水平定期進行調整，以保證薪酬的外部競爭性和內部公平性，為保留和吸納優秀人才提供保證。

此外，公司制定和實施有利於企業可持續發展的人力資源政策，秉持企業「職業精神、專業素養」的人才觀，將職業道德和專業能力作為選拔和聘用員工的重要標準，切實加強員工培訓和繼續教育，不斷提升員工素質。同時，公司亦十分重視員工個人職業發展，會依據員工專長及能力協助其規劃職業發展方向，為員工提供廣泛的職業通道與發展機會，培養並保留關鍵崗位人才，以促進組織能力持續提升。

DISCLOSURE OF INTERESTS

權益披露

Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares or Debentures

As at 30 June 2020, the interests and short positions of the directors (the "Directors") and chief executives of the Company in the shares (the "Shares"), underlying Shares and debentures (the "Debentures") of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) required to be recorded in the register required to be kept by the Company under Section 352 of the SFO, or otherwise notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") in Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), were as follows or as disclosed under the section headed "Share Option Scheme" below:

(a) Long positions in the Shares

| Name of Director or chief executive | Capacity and nature of interest | Number of share options held ¹ | Number of Shares held | Approximate percentage of the interest in the Company's issued share capital ² |
|-------------------------------------|--|---|-----------------------|---|
| 董事或 主要行政人員姓名 | 身份及權益性質 | 所持購股權數目 ¹ | 所持股份數目 | 權益佔本公司 已發行股本的 概約百分比 ² |
| Mr. Wang Jun 王俊先生 | Interest in a controlled corporation 受控法團權益 | — | 44,640,000 | 3.59% |
| Mr. Cai Bin 蔡斌先生 | Beneficial owner 實益擁有人 | 4,950,000 | — | 0.40% |
| Ms. Min Huidong 閔慧東女士 | Beneficial owner 實益擁有人 | 6,300,000 | — | 0.51% |
| Ms. Wu Lam Li 李琳女士 | Interest of a spouse 配偶權益 | — | 847,439,944 | 68.07% |

Notes:

- Such interest in the Shares is held pursuant to the share options granted under the Pre-IPO Share Option Scheme (as defined below), the details of which are disclosed on pages 23 to 24 of this interim report.
- The approximate percentage of the interest in the Company's issued share capital is based on a total of 1,245,000,000 Shares of the Company in issue as at 30 June 2020.

董事及主要行政人員於股份、相關股份或債券中的權益及淡倉

於2020年6月30日，本公司董事（「董事」）及主要行政人員於本公司或其相聯法團（定義見《證券及期貨條例》（「《證券及期貨條例》」）第XV部）的股份（「股份」）、相關股份及債券（「債券」）中，擁有本公司須根據《證券及期貨條例》第352條規定已存置的登記冊所記錄或根據《證券及期貨條例》第XV部第7及第8分部或根據《聯交所證券上市規則》（「上市規則」）附錄10《上市發行人董事進行證券交易的標準守則》（「標準守則」）須知會本公司及聯交所的權益及淡倉如下（或於下文「購股權計劃」一節披露）：

(a) 於股份中的好倉

附註：

- 有關股份權益乃根據首次公開發售前購股權計劃（定義見下文）授出的購股權而持有，詳情載於本中期報告第23至24頁。
- 本公司已發行股本的權益概約百分比按於2020年6月30日本公司已發行股份總數1,245,000,000股計算。

(b) Long position in the shares of our associated corporation

(b) 於我們相聯法團股份中的好倉

| Name of Director | Name of associated corporation | Nature of interest | Class and number of securities held | Percentage of interests in the associated corporation immediately as at 30 June 2020 截至2020年6月30日於相聯法團的權益百分比 |
|-----------------------|--------------------------------|------------------------------|-------------------------------------|---|
| 董事姓名 | 相聯法團名稱 | 權益性質 | 所持股份類別及數目 | |
| Ms. Wu Lam Li 李琳女士 | Enjoy Start Limited 創怡有限公司 | Interest of a spouse 配偶權益 | 1 ordinary share 1股普通股 | 100% |

Save as disclosed above or under the section headed "Share Option Scheme" below, as at 30 June 2020, none of the Directors, chief executives of the Company or their associates had any interests or short positions in any Shares, underlying Shares and Debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which the Directors and chief executives were deemed or taken to have under the provisions of the SFO), or which were required to be and are recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文或於下文「購股權計劃」一節披露者外，於2020年6月30日，概無本公司董事、主要行政人員或彼等之聯繫人於本公司或其相聯法團(定義見《證券及期貨條例》第XV部)之股份、相關股份及債券中，擁有根據《證券及期貨條例》第XV部第7及第8分部須知會本公司及聯交所的權益或淡倉(包括根據《證券及期貨條例》的條文，董事及主要行政人員被視為或當作擁有的權益及淡倉)，或根據《證券及期貨條例》第352條須登記及已登記於本公司須存置的登記冊內的權益或淡倉，或根據《標準守則》須知會本公司及聯交所的權益或淡倉。

Share Option Scheme

(a) Pre-IPO share option scheme

The pre-IPO share option scheme (the “Pre-IPO Share Option Scheme”) was conditionally adopted by the Shareholders on 29 April 2020. The purpose of the Pre-IPO Share Option Scheme is to provide incentive or reward the parties for their past and continuing contribution to the Group.

The Company granted two batches of share options to subscribe for 45,000,000 shares pursuant to the Pre-IPO Share Option Scheme (the “Pre-IPO Share Options”) on 3 January 2019 and 10 January 2019, all of which remained outstanding as of 30 June 2020. As at 30 June 2020, all of the Pre-IPO Share Options to subscribe for the 45,000,000 Shares (representing approximately 3.61% of the issued share capital of the Company as at 30 June 2020 (i.e. 1,245,000,000 shares)) remained outstanding.

購股權計劃

(a) 首次公開發售前購股權計劃

股東於2020年4月29日有條件批准及採納首次公開發售前購股權計劃。首次公開發售前購股權計劃旨在向過往及持續對本集團作出貢獻的人士提供獎勵或酬謝。

本公司於2019年1月3日及2019年1月10日根據首次公開發售前購股權計劃授出兩批購股權(「首次公開發售前購股權」)認購45,000,000股股份，於2020年6月30日均未行使。於2020年6月30日，可供認購45,000,000股股份(佔本公司截至2020年6月30日已發行股本1,245,000,000股約3.61%)的所有購股權尚未行使。

Disclosure of Interests (Continued)
權益披露(續)

Movement of the Pre-IPO Share Options for the six months from 1 January 2020 to 30 June 2020 was as follows:

於自2020年1月1日起至2020年6月30日止六個月，首次公開發售前購股權之變動如下：

| Name or category of participants | Date of grant | Exercise price per Share | As at 1 January 2020 於2020年1月1日 | Granted during the period 期內授出 | Exercised during the period 期內行駛 | Lapsed during the period 期內失效 | As at 30 June 2020 於2020年6月30日 |
|---|-------------------------------|--------------------------|------------------------------------|-----------------------------------|-------------------------------------|----------------------------------|-----------------------------------|
| Directors | | | | | | | |
| 董事 | | | | | | | |
| Min Huidong 閔慧東 | 3 January 2019 2019年1月3日 | HK\$0.62 0.62港元 | 4,500,000 | — | — | — | 4,500,000 |
| | 10 January 2019 2019年1月10日 | HK\$0.62 0.62港元 | 1,800,000 | — | — | — | 1,800,000 |
| Cai Bin 蔡斌 | 3 January 2019 2019年1月3日 | HK\$0.62 0.62港元 | 4,950,000 | — | — | — | 4,950,000 |
| Others | | | | | | | |
| 其他 | | | | | | | |
| Senior management and other employees of the Group 本集團高級管理層及其他僱員 | 3 January 2019 2019年1月3日 | HK\$0.62 0.62港元 | 22,230,000 | — | — | — | 22,230,000 |
| | 10 January 2019 2019年1月10日 | HK\$0.62 0.62港元 | 11,520,000 | — | — | — | 11,520,000 |
| | | | 45,000,000 | — | — | — | 45,000,000 |

Note:

The Pre-IPO Share Options will be vested in 3 tranches as follows provided that the annual appraisal target set by the Group for the relevant financial year is satisfied:

- 30% of the total number of the options, i.e. 13,500,000 options, will be vested six months immediately following the Listing Date, i.e. 15 May 2020;
- 30% of the total number of the options, i.e. 13,500,000 options, will be vested 12 months immediately following the Listing Date, i.e. 15 May 2020; and
- 40% of the total number of the options, i.e. 18,000,000 options, will be vested 24 months immediately following the Listing Date, i.e. 15 May 2020.

The Pre-IPO Share Options may be exercised according to the terms of the Pre-IPO Share Option Scheme in whole or in part by the grantee after vesting but before the expiry of five years after the vesting date.

附註：

首次公開發售前購股權將按下文所載分為三批歸屬，前提為本集團就相關財政年度設定的年度績效考核目標已獲達成：

- 購股權總數的30%（即13,500,000份購股權）將於緊隨上市日期（即2020年5月15日）後六個月獲歸屬；
- 購股權總數的30%（即13,500,000份購股權）將於緊隨上市日期（即2020年5月15日）後12個月獲歸屬；及
- 購股權總數的40%（即18,000,000份購股權）將於緊隨上市日期（即2020年5月15日）後24個月獲歸屬。

承授人可於歸屬後（惟於歸屬日期五年後屆滿前）根據首次公開發售前購股權計劃的條款全部或部分行使首次公開發售前購股權。

(b) Post-IPO share option scheme

The post-IPO share option scheme (the “Post-IPO Share Option Scheme”) was conditionally adopted by the Shareholders in compliance with the Chapter 17 of the Listing Rules on 29 April 2020. The purpose of the Post-IPO Share Option Scheme is to motivate eligible persons to optimize their future contributions to the Group and/or to reward them for their past contributions, to attract and retain or otherwise maintain on-going relationships with the eligible persons who are significant to and/or whose contributions are or will be beneficial to the performance, growth or success of the Group, and additionally in the case of Executives, to enable the Group to attract and retain individuals with experience and ability and/or to reward them for their past contributions.

The maximum number of Shares issued and to be issued upon exercise of the share options granted and to be granted pursuant to the Post-IPO Share Option Scheme (“Post-IPO Share Options”) and any other share option scheme(s) of the Company to each participant in any 12-month period shall not exceed 1% of the Shares in issue from time to time. Any further grant of options which would result in the number of the Shares issued as aforesaid exceeding the said 1% limit must be approved by the Shareholders in general meeting at which such participant and his or her associates must abstain from voting. The total number of Shares issued or to be issued upon exercise of the share options granted and yet to be exercised under the Post-IPO Share Option Scheme and any other share option scheme(s) adopted by the Company must not exceed 30% of the total number of Shares in issue from time to time.

(b) 首次公開發售後購股權計劃

股東於2020年4月29日遵照《上市規則》第十七章有條件批准及採納首次公開發售後購股權計劃。首次公開發售後購股權計劃旨在鼓勵合資格人士於日後對本集團作出最佳貢獻；及／或獎勵彼等過往作出之貢獻、吸納及挽留對本集團重要及／或其貢獻對本集團之業績、增長或成就確屬或將會有所裨益之合資格人士或與彼等維持持續之關係；此外，就行政人員而言，亦有助本集團吸納及挽留有經驗及有能力之人士及／或獎勵彼等過往作出之貢獻。

於任何12個月期間根據首次公開發售後購股權計劃及本公司任何其他購股權計劃向各參與者授出及擬授出的購股權（「首次公開發售後購股權」）獲行使時發行及擬發行的股份最大數額，不得超過不時已發行股份的1%。倘進一步授出的購股權將造成上述已發行股份數量超過1%上限，則須經股東在股東大會上批准，而該參與者及其聯繫人須於會上就此放棄投票。根據本公司採納的首次公開發售後購股權計劃及任何其他購股權計劃授出而尚未行使的購股權獲行使時發行或擬發行的股份總數，不得超過本公司不時已發行股份總數的30%。

Any grant of Post-IPO Share Options to a participant who is a Director, chief executive, or substantial Shareholder of the Company or any of their respective associates must be approved by the independent non-executive Directors, excluding any independent non-executive Director who is the grantee of the share options.

The Post-IPO Share Option Scheme shall be valid and effective for a period of 10 years commencing on the Listing Date. The Post-IPO Share Option Scheme will expire on 15 May 2030. However, our Shareholders in general meeting may by resolution at any time terminate the Post-IPO Share Option Scheme. Upon the expiry or termination of the Post-IPO Share Option Scheme as aforesaid, no further options shall be offered but in all other respects the provisions of the Post-IPO Share Option Scheme shall remain in full force and effect. All the Post-IPO Share Options granted prior to such expiry or termination (as the case may be) and not then exercised shall continue to be valid and exercisable subject to and in accordance with the terms of the Post-IPO Share Option Scheme.

The subscription price for the Shares under the Post-IPO Share Option Scheme shall be determined by the Board in its absolute discretion and notified to a participant, provided that such price shall be at least the highest of (i) the nominal value of a Share; (ii) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of offer of a share option which must be a trading day; and (iii) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheet for the five consecutive trading days immediately preceding the date of offer. The amount payable by a grantee on acceptance of a grant of the option is HK\$1.00 (or its equivalent in RMB or any other currency acceptable to the Company).

Additional information in relation to the Pre-IPO Share Option Scheme and Post-IPO Share Option Scheme is set out in note 16 to the financial statements of this interim report.

倘獲授首次公開發售後購股權的參與者是本公司的董事、主要行政人員或主要股東或任何彼等各自的聯繫人，則須經獨立非執行董事（任何獲授購股權的獨立非執行董事除外）批准。

首次公開發售後購股權計劃自上市日期起十年期內生效及有效。首次公開發行後購股權計劃將於2030年5月15日屆滿。然而，股東可隨時於股東大會上以決議案終止首次公開發售後購股權計劃。如上文所述，在首次公開發售後購股權計劃屆滿或終止後概不會再行要約授出購股權，惟首次公開發售後購股權計劃之條文於所有其他方面均仍然具有十足效力及作用。根據首次公開發售後購股權計劃之條款並在其規限下，上述屆滿或終止（視情況而定）前授出而尚未行使之所有首次公開發售後購股權將繼續有效及可予行使。

首次公開發售後購股權計劃項下的股份認購價由董事會全權酌情決定並通知參與者，惟認購價不得低於（以最高者為準）：(i) 股份的面值；(ii) 於購股權建議授出日（該日須為交易日）股份在聯交所每日報價表所列的收市價；及 (iii) 緊接建議授出日期前連續五個交易日股份在聯交所每日報價表所列的平均收市價。承授人於接納所授購股權時須支付的金額為1.00港元（或等值的人民幣或本公司接納的任何其他貨幣）。

有關首次公開發售前購股權計劃及首次公開發行後購股權計劃的額外資料載於本中期報告財務報表附註16。

Substantial Shareholders' Interests in the Share Capital of the Company

So far as is known to any Directors or chief executives of the Company, as at 30 June 2020, other than the interests and short positions of the Directors or chief executives of the Company as disclosed in the sections headed "Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares or Debentures" and "Share Option Scheme" above, the following persons had interests or short positions in the Shares or underlying Shares of the Company which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO:

Long positions in the Shares

主要股東於本公司股本之權益

於2020年6月30日，就本公司任何董事或主要行政人員所知，除於上文「董事及主要行政人員於股份、相關股份或債券中的權益及淡倉」及「購股權計劃」兩節所披露之本公司董事或主要行政人員之權益及淡倉外，以下人士於本公司之股份或相關股份中擁有須根據《證券及期貨條例》第XV部第2及第3分部條文予以披露之權益或淡倉，或記錄於本公司根據《證券及期貨條例》第336條須存置之登記冊之權益或淡倉：

於股份中的好倉

| Name of Shareholder | Capacity and nature of interest | Number of Shares held | Approximate percentage of the interest in the Company's issued share capital ¹ |
|----------------------------------|--|--------------------------|---|
| 股東姓名 | 身份及權益性質 | 所持股份數目 | 概約百分比 ¹ |
| Mr. Wu Po Sum 胡葆森先生 | Interest in a controlled corporation 受控法團權益 | 847,439,944 ² | 68.07% |
| Enjoy Start Limited 創怡有限公司 | Beneficial owner 實益擁有人 | 847,439,944 ² | 68.07% |
| Ms. Wu Lam Li 李琳女士 | Interest of a spouse 配偶權益 | 847,439,944 ³ | 68.07% |
| Gaoling Fund, L.P. | Beneficial owner 實益擁有人 | 84,857,000 ⁴ | 6.82% |
| Hillhouse Capital Advisors, Ltd. | Interest in a controlled corporation 受控法團權益 | 84,867,000 ⁴ | 6.82% |

Notes:

- (1) The approximate percentage of the interest in the Company's issued share capital is based on a total of 1,245,000,000 Shares of the Company in issue as at 30 June 2020.
- (2) Mr. Wu Po Sum holds 100% of the issued share capital of Enjoy Start Limited and is deemed to be interested in the 847,439,944 Shares held by Enjoy Start Limited for the purposes of the SFO.
- (3) Ms. Wu Lam Li is the spouse of Mr. Wu Po Sum and is therefore deemed to be interested in the same number of Shares that Mr. Wu Po Sum is interested in under the SFO.

附註：

- (1) 本公司已發行股本的權益概約百分比按於2020年6月30日本公司已發行股份總數1,245,000,000股計算。
- (2) 胡葆森先生持有創怡有限公司全數已發行股本，並將根據《證券及期貨條例》被視為擁有創怡有限公司所持847,439,944股股份的權益。
- (3) 李琳女士為胡葆森先生的配偶，因此，根據《證券及期貨條例》，李琳女士被視為於胡葆森先生擁有權益的相同數目股份中擁有權益。

Disclosure of Interests (Continued)
權益披露(續)

(4) Hillhouse Capital Advisors, Ltd. ("Hillhouse Capital") is the sole investment manager and general partner of Gaoling Fund, L.P.. Hillhouse Capital is deemed to be interested in the 84,857,000 Shares held by Gaoling Fund, L.P..

Save as disclosed above, as at 30 June 2020, there was no other person (other than the Directors or chief executives of the Company) who had an interest or short position in the Shares or underlying shares of the Company which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

(4) Hillhouse Capital Advisers, Ltd. (「Hillhouse Capital」) 為 Gaoling Fund, L.P. 的獨家投資經理及一般合夥人。Hillhouse Capital 被視為於 Gaoling Fund, L.P. 持有的 84,857,000 股股份中擁有權益。

除上文所述者外，於2020年6月30日，並無任何其他人士（本公司董事或主要行政人員除外）於本公司之股份或相關股份中擁有根據《證券及期貨條例》第XV部第2及第3分部之條文須予披露之權益或淡倉，或根據《證券及期貨條例》第336條登記於本公司須存置之登記冊之權益或淡倉。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

Corporate Governance Practices

The Company has always valued the superiority, steadiness and rationality of having a sound system of corporate governance and is committed to continuously improving its corporate governance and disclosure practices. During the period from the Listing Date to 30 June 2020, the Company complied with all code provisions and, where appropriate, adopted the recommended best practices set out in the Corporate Governance Code in Appendix 14 to the Listing Rules with the exception of code provision A.2.1 as addressed below.

Code provision A.2.1 — Pursuant to this code provision, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Mr. Wang Jun is currently the chairman of the Board and the chief executive officer of the Company, responsible for formulating and executing our business strategies, annual operational and financial plans of the Company.

The Board believes that vesting the roles of both chairman and chief executive officer in Mr. Wang Jun has the benefit of ensuring consistency and continuous leadership within the Group and also maximizes the effectiveness and efficiency of overall planning and execution of its strategies. The Board considers that the balance of power and authority, accountability and independent decision-making under its present arrangement will not be impaired in light of the diverse background and experience of its three independent non-executive Directors. Further, the Audit Committee of the Company comprises exclusively of independent non-executive Directors has free and direct access to the Company's external auditors and independent professional advisers when it considers necessary. Therefore, our Directors consider that the deviation from Code Provision A.2.1 of the Corporate Governance Code is appropriate in such circumstance.

Model Code for Securities Transactions by Directors of Listed Issuers

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") in Appendix 10 to the Listing Rules as the code of conduct for the Directors in their dealings in the Company's securities. Having made specific enquires with each Director, the Company confirmed that the Directors had complied with the required standard as set out in the Model Code throughout the period from the Listing Date to 30 June 2020.

企業管治常規

本公司一向重視高質、穩定及合理的穩健企業管治系統，並致力持續改善其企業管治及披露常規。於上市日期至2020年6月30日期間，本公司一直遵守上市規則附錄十四《企業管治守則》所載的所有守則條文，並在適當的情況下採納其中所載的建議最佳常規，惟下文所述的守則條文第A.2.1條除外。

守則條文第A.2.1條 — 根據此守則條文，主席與行政總裁的角色應有區分，並不應由一人同時兼任。王俊先生現為本公司董事會主席兼首席執行官，負責制定及執行本公司的業務策略、年度營運及財務計劃。

董事會相信，由王俊先生兼任主席與首席執行官的角色有利於確保本集團內部領導貫徹一致，亦可盡量提高整體規劃及執行策略的效率及效益。董事會認為，鑒於其三名獨立非執行董事的多元化背景及經驗，其現時安排下的權力及權限平衡、問責性及獨立決策將不會受到損害。此外，本公司審核委員會僅由獨立非執行董事組成，可於其認有需要時，隨時直接接觸本公司的外部核數師及獨立專門顧問。因此，董事認為，在此情況下偏離《企業管治守則》守則條文第A.2.1條乃屬恰當。

上市發行人董事進行證券交易的標準守則

本公司已採納載於上市規則附錄十的《上市發行人董事進行證券交易的標準守則》（「標準守則」），作為董事進行本公司證券交易的操守守則。經向各董事作出特定查詢後，本公司已確認董事均於上市日期至2020年6月30日期間一直遵守標準守則所載的規定標準。

Purchase, Sale or Redemption of the Company's Listed Securities

During the six months ended 30 June 2020, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

Changes Subsequent to 31 December 2019

There were no other significant changes in the Group's financial position or from the information for the year ended 31 December 2019 disclosed under the Prospectus of the Company dated 5 May 2020.

Review of Interim Results by Audit Committee

The audit committee of the Company has discussed with the management and external auditors the accounting principles and policies adopted by the Group, and has reviewed the Group's unaudited interim consolidated financial statements for the six months ended 30 June 2020.

Interim Dividend

The Board declared an interim dividend (the "Interim Dividend") of HK6.6 cents per share for the six months ended 30 June 2020. The Interim Dividend will be paid on or around Friday, 25 September 2020 to the shareholders of the Company whose names appear on the register of members of the Company on Tuesday, 15 September 2020.

Closure of Register of Members

For the purpose of determining the entitlement of the shareholders to the Interim Dividend, the register of members of the Company will be closed from Friday, 11 September 2020 to Tuesday, 15 September 2020. In order to qualify for the Interim Dividend, all properly completed share transfer forms accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Thursday, 10 September 2020, for registration. The Interim Dividend will be paid on or around Friday, 25 September 2020.

購買、出售或贖回本公司上市證券

截至2020年6月30日止六個月，本公司或其任何其附屬公司概無購買、出售或贖回本公司任何上市證券。

2019年12月31日後的變動

本集團的財務狀況或本公司日期為2020年5月5日之招股章程所披露截至2019年12月31日止年度的資料均無其他重大轉變。

審核委員會審閱中期業績

本公司審核委員會已與管理層及外聘核數師討論本集團採納的會計原則及政策，並已審閱本集團截至2020年6月30日止六個月的未經審核中期綜合財務報表。

中期股息

董事會已宣派截至2020年6月30日止六個月的中期股息每股6.6港仙(「中期股息」)。中期股息將於2020年9月25日(星期五)或前後向於2020年9月15日(星期二)名列本公司股東名冊的本公司股東派付。

暫停辦理股份過戶登記

為釐定股東獲發中期股息的資格，本公司將由2020年9月11日(星期五)至2020年9月15日(星期二)期間暫停辦理股份過戶登記。為符合獲發中期股息的資格，所有填妥的股份過戶表格連同有關股票最遲須於2020年9月10日(星期四)下午4時30分前送達本公司香港股份過戶登記處分處香港中央證券登記有限公司辦理登記，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716號舖。中期股息將於2020年9月25日(星期五)或前後派付。

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

中期簡明綜合全面收益表

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

| | | Six months ended 30 June 截至6月30日止六個月 | | |
|---|-------------------------|---|--|-----------------------------------|
| | | Notes 附註 | 2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2019 2019年 RMB'000 人民幣千元 |
| Continuing operations | 持續經營業務 | | | |
| Revenue | 收入 | 4 | 1,061,186 | 680,019 |
| Cost of sales | 銷售成本 | 8 | (693,676) | (438,206) |
| Gross profit | 毛利 | | 367,510 | 241,813 |
| Selling and marketing expenses | 銷售及營銷開支 | 8 | (22,551) | (14,687) |
| Administrative expenses | 行政開支 | 8 | (112,076) | (89,381) |
| Net impairment losses on financial assets | 金融資產減值虧損淨額 | | (855) | (1,299) |
| Other income | 其他收入 | 5 | 6,504 | 15,852 |
| Other gains — net | 其他收益淨額 | 6 | 1,052 | 3,754 |
| Operating profit | 經營利潤 | | 239,584 | 156,052 |
| Finance income/(cost)-net | 融資收入/(成本)淨額 | 7 | 833 | (16,639) |
| Share of post-tax profits of an associate accounted for using the equity method | 使用權益法入賬的應佔聯營公司稅後利潤 | | 19 | — |
| Profit before income tax | 未計所得稅前利潤 | | 240,436 | 139,413 |
| Income tax expenses | 所得稅開支 | 9 | (51,471) | (35,751) |
| Profit from continuing operations | 來自持續經營業務的利潤 | | 188,965 | 103,662 |
| Loss from discontinued operation | 來自已終止經營業務的虧損 | | — | (5,054) |
| Profit for the period | 期內利潤 | | 188,965 | 98,608 |
| Profit/(loss) for the period attributable to: | 以下各方應佔期內利潤/(虧損): | | | |
| — Shareholders of the Company | — 本公司股東 | | 183,814 | 107,917 |
| — Non-controlling interests | — 非控股權益 | | 5,151 | (9,309) |
| | | | 188,965 | 98,608 |

Interim Condensed Consolidated Statement of Comprehensive Income (Continued)
 中期簡明綜合全面收益表(續)

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

| | | Six months ended 30 June 截至6月30日止六個月 | |
|--|------------------------------------|--|-----------------------------------|
| | | 2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2019 2019年 RMB'000 人民幣千元 |
| | | Notes 附註 | |
| Profit for the period | 期內利潤 | 188,965 | 98,608 |
| Other comprehensive loss for the period, net of tax | 期內其他全面虧損(扣除稅項) | | |
| Items that may be reclassified to profit or loss | 可能重新分類至損益的項目 | | |
| — Currency translation differences | — 匯兌差額 | (5,810) | — |
| Total comprehensive income for the period | 期內全面收益總額 | 183,155 | 98,608 |
| Total comprehensive income/(loss) for the period is attributable to: | 以下各方應佔期內全面收益/ (虧損)總額: | | |
| — Shareholders of the Company | — 本公司股東 | 178,004 | 107,917 |
| — Non-controlling interests | — 非控股權益 | 5,151 | (9,309) |
| | | 183,155 | 98,608 |
| Total comprehensive income for the period attributable to shareholders of the Company arises from: | 本公司股東應佔期內全面收益總額來自: | | |
| — Continuing operations | — 持續經營業務 | 178,004 | 106,096 |
| — Discontinued operations ⁽¹⁾ | — 已終止經營業務 ⁽¹⁾ | — | 1,821 |
| | | 178,004 | 107,917 |
| Earnings per share for profit from continuing operations attributable to the shareholders of the Company (expressed in RMB per share) | 本公司股東應佔來自持續經營業務利潤的每股盈利 (以每股人民幣元列示) | | |
| — Basic earnings per share | — 每股基本盈利 | 0.1870 | 0.1182 |
| — Diluted earnings per share | — 每股稀釋盈利 | 0.1795 | 0.1182 |
| Earnings per share for profit attributable to the shareholders of the Company (expressed in RMB per share) | 本公司股東應佔利潤的每股盈利 (以每股人民幣元列示) | | |
| — Basic earnings per share | — 每股基本盈利 | 0.1870 | 0.1202 |
| — Diluted earnings per share | — 每股稀釋盈利 | 0.1795 | 0.1202 |

Note (1): The Group disposed Henan Central China OP New Life Services Co., Ltd. (the "OP New Life") and its subsidiary Henan Yunwu Changxiang Network Technology Co., Ltd. (together, the "OP Group"), which is principally engaged in the provision of sub-leasing services, to an independent third party on 15 March 2019 (the "Disposal Date").

附註(1): 本集團於2019年3月15日(「出售日」)向獨立第三方出售河南建業東英新生活服務有限公司(「東英新生活」)及其附屬公司河南雲屋暢享網絡科技有限公司(統稱「東英集團」)，其主要從事提供轉租服務。

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

以上簡明綜合全面收益表應與隨附附註一併閱讀。

INTERIM CONDENSED CONSOLIDATED BALANCE SHEET

中期簡明綜合資產負債表

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

| | | | As at 30 June 2020 於2020年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核) | As at 31 December 2019 於2019年 12月31日 RMB'000 人民幣千元 (Audited) (經審核) |
|---|-------------------|----|--|--|
| Assets | 資產 | | | |
| Non-current assets | 非流動資產 | | | |
| Investment in an associate | 於聯營公司的投資 | | 990 | 971 |
| Property, plant and equipment | 物業、廠房及設備 | 11 | 39,053 | 18,082 |
| Intangible assets | 無形資產 | 12 | 71,070 | 72,950 |
| Other receivables and prepayments | 其他應收款項及預付款項 | 13 | 4,396 | 2,292 |
| Deferred income tax assets | 遞延所得稅資產 | | 9,225 | 6,962 |
| | | | 124,734 | 101,257 |
| Current assets | 流動資產 | | | |
| Inventories | 存貨 | | 6,535 | 5,179 |
| Contract assets | 合約資產 | 4 | — | 3,084 |
| Trade and other receivables and prepayments | 貿易及其他應收款項以及預付款項 | 13 | 979,037 | 767,287 |
| Financial assets at fair value through profit or loss | 以公允價值計量並計入損益的金融資產 | | — | 1,530 |
| Restricted cash | 受限制現金 | | 21,100 | 312 |
| Cash and cash equivalents | 現金及現金等價物 | | 2,732,185 | 584,795 |
| | | | 3,738,857 | 1,362,187 |
| Total assets | 資產總值 | | 3,863,591 | 1,463,444 |
| Equity | 權益 | | | |
| Equity attributable to shareholders of the Company | 本公司股東應佔權益 | | | |
| Share capital | 股本 | 14 | 11,047 | 3 |
| Other reserves | 其他儲備 | 15 | 2,199,337 | 123,297 |
| Retained earnings | 保留盈利 | | 429,956 | 246,142 |
| | | | 2,640,340 | 369,442 |
| Non-controlling interests | 非控股權益 | | 17,284 | 12,207 |
| Total equity | 權益總額 | | 2,657,624 | 381,649 |

Interim Condensed Consolidated Balance Sheet (Continued)
 中期簡明綜合資產負債表(續)

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

| | | Notes 附註 | As at 30 June 2020 於2020年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核) | As at 31 December 2019 於2019年 12月31日 RMB'000 人民幣千元 (Audited) (經審核) |
|-------------------------------------|----------------|-------------|--|--|
| Liabilities | 負債 | | | |
| Non-current liabilities | 非流動負債 | | | |
| Lease liabilities | 租賃負債 | | 16,155 | 1,256 |
| Contract liabilities | 合約負債 | 4 | 53,972 | 59,155 |
| Deferred income tax liabilities | 遞延所得稅負債 | | 3,202 | 3,717 |
| | | | 73,329 | 64,128 |
| Current liabilities | 流動負債 | | | |
| Lease liabilities | 租賃負債 | | 9,947 | 1,886 |
| Trade and other payables | 貿易及其他應付款項 | 17 | 708,173 | 654,265 |
| Contract liabilities | 合約負債 | 4 | 349,237 | 310,852 |
| Current income tax liabilities | 即期所得稅負債 | | 65,281 | 50,664 |
| | | | 1,132,638 | 1,017,667 |
| Total liabilities | 負債總額 | | 1,205,967 | 1,081,795 |
| Total equity and liabilities | 權益及負債總額 | | 3,863,591 | 1,463,444 |

The above condensed consolidated balance sheet should be read in conjunction with the accompanying notes. 以上簡明綜合資產負債表應與隨附附註一併閱讀。

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

中期簡明綜合權益變動表

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

| | | Attributable to shareholders of the Company 本公司股東應佔 | | | | | | |
|---|----------------------|--|---|---|-------------------|------------------|---------------------------|------------------|
| | | Notes 附註 | Share capital | Reserves | Retained earnings | Total | Non-controlling interests | Total equity |
| | | | RMB'000 人民幣千元 (Note 14) (附註14) | RMB'000 人民幣千元 (Note 15) (附註15) | RMB'000 人民幣千元 | RMB'000 人民幣千元 | RMB'000 人民幣千元 | RMB'000 人民幣千元 |
| Balance at 1 January 2020 (Audited) | 於2020年1月1日的結餘(經審核) | | 3 | 123,297 | 246,142 | 369,442 | 12,207 | 381,649 |
| Profit for the period | 期內利潤 | — | — | 183,814 | 183,814 | 5,151 | 188,965 | |
| Other comprehensive income | 其他全面收益 | — | (5,810) | — | (5,810) | — | (5,810) | |
| Total comprehensive income for the period | 期內全面收益總額 | | — | (5,810) | 183,814 | 178,004 | 5,151 | 183,155 |
| Transactions with shareholders of the Company | 與本公司股東的交易 | | | | | | | |
| Issue of shares in connection with the capitalization issue | 與資本化發行有關的發行股份 | 14 | 7,885 | (7,885) | — | — | — | — |
| Issue of shares in connection with the Company's listing | 與本公司上市有關的發行股份 | 14 | 3,159 | 2,085,535 | — | 2,088,694 | — | 2,088,694 |
| Share option scheme — value of employee services | 購股權計劃 — 僱員服務價值 | 16 | — | 4,200 | — | 4,200 | — | 4,200 |
| Capital contribution from non-controlling interest | 非控股權益注資 | | — | — | — | — | 49 | 49 |
| Dividend distribution to non-controlling interest | 非控股權益股息分派 | | — | — | — | — | (123) | (123) |
| Balance at 30 June 2020 (Unaudited) | 於2020年6月30日的結餘(未經審核) | | 11,047 | 2,199,337 | 429,956 | 2,640,340 | 17,284 | 2,657,624 |
| Balance at 1 January 2019 (Audited) | 於2019年1月1日的結餘(經審核) | | — | 82,840 | 33,831 | 116,671 | (19,356) | 97,315 |
| Comprehensive income | 全面收益 | | | | | | | |
| Profit for the period | 期內利潤 | | — | — | 107,917 | 107,917 | (9,309) | 98,608 |
| Transactions with shareholders of the Company | 與本公司股東的交易 | | | | | | | |
| Capital contribution from shareholders of the Company | 本公司股東注資 | 14 | 3 | 9,432 | — | 9,435 | — | 9,435 |
| Disposal of subsidiaries | 出售附屬公司 | | — | — | — | — | 26,053 | 26,053 |
| Share option scheme — value of employee services | 購股權計劃 — 僱員服務價值 | | — | 7,369 | — | 7,369 | — | 7,369 |
| Acquisition of subsidiaries | 收購附屬公司 | | — | — | — | — | 4,231 | 4,231 |
| Capital contribution from non-controlling interest | 非控股權益注資 | | — | — | — | — | 6,468 | 6,468 |
| Balance at 30 June 2019 (Unaudited) | 於2019年6月30日的結餘(未經審核) | | 3 | 99,641 | 141,748 | 241,392 | 8,087 | 249,479 |

The above Interim Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

以上中期簡明綜合權益變動表應與隨附附註一併閱讀。

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

中期簡明綜合現金流量表

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

| | | Six months ended 30 June 截至6月30日止六個月 | |
|---|--------------------------|--|-----------------------------------|
| | | 2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2019 2019年 RMB'000 人民幣千元 |
| | | Notes 附註 | |
| Cash flows from operating activities | 經營活動所得現金流量 | | |
| Continuing operations | 持續經營業務 | | |
| Cash generated from operations | 經營所得現金 | 75,554 | 74,660 |
| Income tax paid | 已付所得稅 | (39,497) | (18,604) |
| | | 36,057 | 56,056 |
| Discontinued operation | 已終止經營業務 | — | 15,444 |
| Net cash generated from operating activities | 經營活動所得現金淨額 | 36,057 | 71,500 |
| Cash flows from investing activities | 投資活動所得現金流量 | | |
| Continuing operations | 持續經營業務 | | |
| Purchases of property, plant and equipment | 購置物業、廠房及設備 | (3,645) | (4,822) |
| Purchase of intangible assets | 購買無形資產 | (1,782) | (568) |
| Proceeds from disposal of property, plant and equipment | 出售物業、廠房及設備所得款項 | 147 | 4 |
| Repayments of loans from other entities | 其他實體還款 | 29,352 | 564,000 |
| Interest received | 已收利息 | 690 | 51,496 |
| Payment for acquisition of subsidiaries, net | 收購附屬公司所付款項淨額 | — | (12,932) |
| Acquisition of financial assets at fair value through profit or loss | 收購以公允價值計量並計入損益的金融資產 | (431,600) | (145,300) |
| Proceeds from disposal of financial assets at fair value through profit or loss | 出售以公允價值計量並計入損益的金融資產的所得款項 | 433,804 | 174,546 |
| | | 26,966 | 626,424 |
| Discontinued operation | 已終止經營業務 | — | 23,056 |
| Net cash generated from investing activities | 投資活動所得現金淨額 | 26,966 | 649,480 |

Interim Condensed Consolidated Statement of Cash Flows (Continued)
 中期簡明綜合現金流量表(續)

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

| | | Six months ended 30 June 截至6月30日止六個月 | |
|---|------------------------|--|-----------------------------------|
| | | 2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2019 2019年 RMB'000 人民幣千元 |
| | | Notes 附註 | |
| Cash flows from financing activities | 融資活動所得現金流量 | | |
| Proceeds from issue of ordinary shares | 發行普通股所得款項 | 14(c) | 9,435 |
| Capital injection by non-controlling interests | 非控股權益注資 | | 6,468 |
| Repayments of borrowings | 償還借款 | | (436,426) |
| Cash advances from entities controlled by Mr. Wu | 胡先生控制的實體的現金墊款 | | 19,125 |
| Cash advances from other entities | 其他實體的現金墊款 | | 5,781 |
| Repayments to entities controlled by Mr. Wu | 向胡先生控制的實體還款 | | (8,866) |
| Interest paid | 已付利息 | | (32,245) |
| Principal elements of lease payments | 租賃付款的本金部分 | | (2,239) |
| Listing expenses paid | 已付上市開支 | | (1,822) |
| Dividends paid to non-controlling interests | 已付非控股權益的股息 | | — |
| | | | 2,089,632 |
| Discontinued operation | 已終止經營業務 | | (23,813) |
| | | | (464,602) |
| Net cash generated from/(used in) financing activities | 融資活動所得/(所用)現金淨額 | | (464,602) |
| Net increase in cash and cash equivalents | 現金及現金等價物增加淨額 | | 256,378 |
| Cash and cash equivalents at beginning of year | 年初現金及現金等價物 | | 134,260 |
| Exchange loss on cash and cash equivalents | 現金及現金等價物的匯兌虧損 | | — |
| | | | (5,265) |
| Cash and cash equivalents at end of the period | 期內現金及現金等價物 | | 390,638 |

The above condensed consolidated statement of cash flows should be read in conjunction with the accompanying notes. 以上簡明綜合現金流量表應與隨附附註一併閱讀。

NOTES TO THE INTERIM FINANCIAL INFORMATION

中期財務資料附註

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

1 General Information

The Company was incorporated in the Cayman Islands on 16 October 2018 as an exempted company with limited liability under the Companies Law CAP.22 of the Cayman Islands. The address of the Company's registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

The Company has been listed on the Main Board of the Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 15 May 2020 by way of its initial public offering ("IPO").

The Company is an investment holding company. The Company and its subsidiaries (together, the "Group") are principally engaged in (i) provision of property management services and related value-added services (ii) provision of lifestyle services and (iii) provision of commercial property management and consultation services in the People's Republic of China (the "PRC"). The controlling shareholders of the Company are Enjoy Start Limited ("Enjoy Start"), a company incorporated under the laws of British Virgin Islands ("BVI") and Mr. Wu Po Sum (collectively the "Controlling Shareholders").

The interim condensed consolidated balance sheet as of 30 June 2020, and the related interim condensed consolidated statements of income, comprehensive income, changes in equity and cash flows for the six months period then ended, and a summary of significant accounting policies and other explanatory notes (collectively defined as the "Interim Financial Information") of the Group have been approved for issue by the Board of Directors (the "Board") on 27 August 2020.

The outbreak of the 2019 Novel Coronavirus ("COVID-19") had brought unprecedented challenges and added uncertainties to the economy. COVID-19 may affect the financial performance and position of the Group including postponement of delivery of properties to residents which consequently delayed the commencement of the Group's property management services, restriction and reduction of social activities, allowance for expected credit losses on trade and other receivables and so on. Since the outbreak of COVID-19, the Group kept continuous attention on the situation of the COVID-19 and reacted actively to its impact on the financial position and operating results of the Group. As at the date that the condensed consolidated interim financial information is authorised for issue, COVID-19 does not have any material adverse impact on the financial position and operating result of the Group.

1 一般資料

本公司於2018年10月16日根據開曼群島法例第22章《公司法》在開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處位於Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。

本公司已自2020年5月15日起透過其首次公開發售（「首次公開發售」）的方式在香港聯合交易所有限公司（「聯交所」）主板上市。

本公司為一家投資控股公司。本公司及其附屬公司（統稱「本集團」）主要於中華人民共和國（「中國」）從事(i)提供物業管理服務及相關增值服務；(ii)提供生活服務；及(iii)提供商業資產管理及諮詢服務。本公司的控股股東為創怡有限公司（「創怡」，一家根據英屬維爾京群島法例註冊成立的公司）及胡葆森先生（統稱「控股股東」）。

本集團截至2020年6月30日的中期簡明綜合資產負債表及截至該日止六個月期間的相關中期簡明綜合收益、全面收益、權益變動及現金流量表，以及重大會計政策概要及其他解釋附註（統稱為「中期財務資料」）已於2020年8月27日獲董事會（「董事會」）批准刊發。

2019冠狀病毒病（「COVID-19」）爆發為經濟帶來前所未有的挑戰及增加不確定性。COVID-19可能會影響本集團的財務表現及狀況，包括延遲向住戶交付物業，導致本集團開展物業管理服務延誤、社交活動受限制及減少、貿易及其他應收款項的預期信貸虧損撥備等。自COVID-19爆發起，本集團持續關注COVID-19的狀況，並積極應對其對本集團財務狀況及經營業績的影響。於本簡明綜合中期財務資料獲准發佈日期，COVID-19對本集團的財務狀況及經營業績並無任何重大不利影響。

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

1 General Information (Continued)

The Interim Financial Information presented in Renminbi, unless otherwise stated.

The Interim Financial Information has not been audited.

2 Basis of Preparation

This Interim Financial Information for the six months ended 30 June 2020 has been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting”. The Interim Financial Information should be read in conjunction with the financial statements for the year ended 31 December 2017, 2018 and 2019, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”), as set out in the prospectus of the Company dated 5 May 2020.

3 Significant Accounting Policies

The accounting policies applied are consistent with those in the preparation of the Group’s financial statements for the year ended 31 December 2017, 2018 and 2019, except for the adoption of new and amended standards as set out below.

(a) New and amended standards adopted by the Group

The Group has applied the following standards and amendments for the first time for the reporting period commencing 1 January 2020. The adoption of these standards and amendments does not have significant impact to the Interim Financial Information of the Group.

- Definition of Material — amendments to HKAS 1 and HKAS 8
- Definition of a Business — amendments to HKFRS 3
- Revised Conceptual Framework for Financial Reporting
- Interest Rate Benchmark Reform — amendments to HKFRS 9, HKAS 39 and HKFRS 7

1 一般資料(續)

除另有說明外，中期財資料表均以人民幣呈列。

中期財務資料尚未經審核。

2 呈列基準

截至2020年6月30日止六個月的本中期財務資料乃根據香港會計準則第34號「中期財務報告」編製。中期財務資料應與載於本公司日期為2020年5月5日的招股章程中截至2017年、2018年及2019年12月31日止年度的財務報表一併閱覽，其乃根據香港財務報告準則（「香港財務報告準則」）編製。

3 重大會計政策

所應用會計政策與編製本集團截至2017年、2018年及2019年12月31日止年度的財務報表所應用者一致，惟採納下文所載的新標準及經修訂標準除外。

(a) 本集團採納的新標準及經修訂標準

本集團自2020年1月1日起的報告期內首次應用以下準則及修訂本。採納該等準則及修訂對本集團的中期財務資料並無重大影響。

- 重大的定義 — 《香港會計準則》第1號及《香港會計準則》第8號（修訂本）
- 業務的定義 — 《香港財務報告準則》第3號（修訂本）
- 經修訂的財務報告概念框架
- 利率基準改革 — 《香港財務報告準則》第9號、《香港會計準則》第39號及《香港財務報告準則》第7號（修訂本）

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

3 Significant Accounting Policies (Continued)

(b) New and amendments to existing standards have been issued but are not effective for the financial year beginning on 1 January 2020 and have not been early adopted by the Group

3 重大會計政策(續)

(b) 新標準及對現有標準的修訂本已獲頒佈，惟自2020年1月1日起的財政年度尚未生效，且本集團尚未提早採納

| | | Effective for accounting periods beginning on or after 於以下日期或之後開始的 會計期間生效 |
|------------------------------------|---|--|
| HKFRS 17 | Insurance contracts | Originally 1 January 2021, but extended to 1 January 2023 |
| 香港財務報告準則第17號 | 保險合約 | 原本為2021年1月1日，但延至2023年1月1日 |
| Amendments to HKAS 1 | Classification of liabilities as current or non-current | 1 January 2022 |
| 香港會計準則第1號(修訂本) | 將負債分類為流動或非流動 | 2022年1月1日 |
| Amendments to HKFRS 3 | Reference to the conceptual framework | 1 January 2022 |
| 香港財務報告準則第3號(修訂本) | 概念框架參考 | 2022年1月1日 |
| Amendments to HKAS 16 | Property, plant and equipment: proceeds before intended use | 1 January 2022 |
| 香港會計準則第16號(修訂本) | 物業、廠房及設備：擬定用途前所得款項 | 2022年1月1日 |
| Amendments to HKAS 37 | Onerous contracts — cost of fulfilling a contract | 1 January 2022 |
| 香港會計準則第37號(修訂本) | 繁苛合約 — 履約成本 | 2022年1月1日 |
| Annual Improvements | Annual improvements to HKFRS Standards 2018–2020 Cycle | 1 January 2022 |
| 年度改進 | 香港財務報告準則2018年至2020年周期的年度改進 | 2022年1月1日 |
| Amendments to HKFRS 10 and HKAS 28 | Sale or contribution of assets between an investor and its associate or joint venture | To be determined |
| 香港財務報告準則第10號及香港會計準則第28號(修訂本) | 投資者與其聯營企業或合資企業之間的資產出售或出資 | 有待釐定 |

The Group has already commenced an assessment of the impact of these new or revised standards, interpretation and amendments, certain of which are relevant to the Group's operations.

本集團已開始評估該等新訂或經修訂準則、詮釋及修訂本的影響，當中若干與本集團的營運有關。

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

4 Segment Information

Management has determined the operating segments based on the reports reviewed by CODM. The CODM, who is responsible for allocating resources and assessing performance of the operating segment, has been identified as the executive directors of the Company.

The CODM examines the Group's performance from service line perspective and has identified three reportable segments of its business:

- Property management and value-added services: this part of business provides property management services of residential properties and commercial properties, and related value-added services, including consultancy services to property developers, community value-added services, intelligent community services, Central China Consumer Club and real estate marketing services.
- Lifestyle services: this part of business primarily comprises tourism services, sales of goods and provision of catering services.
- Commercial property management and consultation services: this part of business primarily comprises provision of hotel management services and management for agricultural and cultural tourism projects and commercial real-estate operation.

The Group mainly operates its businesses in the PRC and earns substantially all of the revenue from external customers attributed to the PRC. And substantially all of the non-current assets of the Group were located in the PRC. Therefore, no geographical segments are presented.

The CODM assesses the performance of the operating segments mainly based on the measure of operating profit excluding other income, other gains, finance cost and interest from loans to other entities which are not directly related to the segment performance ("segment results").

4 分部資料

管理層已根據主要經營決策者審閱的報告確定經營分部。主要經營決策者為本公司的執行董事，負責分配資源及評估經營分部的表現。

主要經營決策者從服務線方面審查本集團的表現，並已確定三個須予報告的業務分部：

- 物業管理及增值服務：該業務分部提供住宅物業及商業資產的物業管理服務以及相關增值服務，包括為物業開發商提供諮詢服務、社區增值服務、智慧社區服務、建業君鄰會及房地產營銷服務。
- 生活服務：該業務分部主要包括旅遊服務、銷售貨品及提供餐飲服務。
- 商業資產管理及諮詢服務：該業務分部主要包括提供酒店管理服務及農業及文化旅遊項目管理及商業房地產運營。

本集團主要在中國開展業務，且其絕大部分收入來自中國外部客戶。本集團絕大部分非流動資產位於中國。因此並無呈列地理分部。

主要經營決策者主要基於經營利潤(不包括並不與分部表現直接相關的其他收入、其他收益、融資成本及向其他實體提供貸款所得利息)的計量來評估經營分部的表現(「分部業績」)。

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

4 Segment Information (Continued) (a) Segment results

Segment results also excludes discontinued operations and the effects of significant items of expenditure which may have an impact on the quality of earnings such as central administration costs and listing expenses.

Interest income and finance cost are not allocated to segments, as this type of activity is driven by the central treasury function, which manages the cash position of the Group.

The segment results and the reconciliation with profit before income tax for the six months ended 30 June 2020 and 2019 are as follows:

For the six months ended 30 June 2020 (unaudited)

| | | Property management and value- added services 物業管理及 增值服務 RMB'000 人民幣千元 | Lifestyle services 生活服務 RMB'000 人民幣千元 | Commercial property management and consultation services 商業資產管理 及諮詢服務 RMB'000 人民幣千元 | Group 本集團 RMB'000 人民幣千元 |
|---|-------------------|---|---|--|----------------------------------|
| Gross segment revenue | 分部總收入 | 843,778 | 172,801 | 44,607 | 1,061,186 |
| Revenue | 收入 | 843,778 | 172,801 | 44,607 | 1,061,186 |
| Revenue from contracts with customers | 客戶合約收入 | | | | |
| — at a point in time | — 於某一時間點 | 249,634 | 138,090 | 9,615 | 397,339 |
| — over time | — 隨時間推移 | 594,144 | 34,711 | 34,992 | 663,847 |
| Segment results | 分部業績 | 199,628 | 45,374 | 10,616 | 255,618 |
| Other income | 其他收入 | | | | 6,504 |
| Other gains — net | 其他收益淨額 | | | | 1,052 |
| Unallocated operating costs | 未分配運營成本 | | | | (23,571) |
| Finance income — net | 融資成本淨額 | | | | 833 |
| Profit before income tax from continuing operations | 來自持續經營業務的未計所得稅前利潤 | | | | 240,436 |
| Income tax expenses | 所得稅開支 | | | | (51,471) |
| Profit for the year | 年內利潤 | | | | 188,965 |
| Depreciation | 折舊 | 5,824 | 943 | 794 | 7,561 |
| Amortisation | 攤銷 | 1,350 | 800 | — | 2,150 |

4 分部資料(續) (a) 分部業績

分部業績亦不包括已終止經營業務及可能對盈利質素產生影響的重大開支項目(例如中央行政費用及上市開支)的影響。

利息收入及融資成本不分配至各分部，因為此類活動由管理本集團現金頭寸的中央財務職能部門推動進行。

截至2020年及2019年6月30日止六個月的分部業績及與未計所得稅前利潤的對賬如下：

截至2020年6月30日止六個月(未經審核)

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

4 Segment Information (Continued)

(a) Segment results (Continued)

For the six months ended 30 June 2019

4 分部資料(續)

(a) 分部業績(續)

截至2019年6月30日止六個月

| | | Property management and value- added services 物業管理及 增值服務 RMB'000 人民幣千元 | Lifestyle services 生活服務 RMB'000 人民幣千元 | Commercial property management and consultation services 商業資產管理 及諮詢服務 RMB'000 人民幣千元 | Group 本集團 RMB'000 人民幣千元 |
|--|-----------------------|---|---|--|----------------------------------|
| Gross segment revenue | 分部總收入 | 529,529 | 113,999 | 36,491 | 680,019 |
| Revenue | 收入 | 529,529 | 113,999 | 36,491 | 680,019 |
| Revenue from contracts with customers | 客戶合約收入 | | | | |
| — at a point in time | — 於某一時間點 | 148,175 | 67,316 | 12,890 | 228,381 |
| — over time | — 隨時間推移 | 381,354 | 46,683 | 23,601 | 451,638 |
| Segment results | 分部業績 | 122,860 | 22,839 | 6,105 | 151,804 |
| Other income | 其他收入 | | | | 15,852 |
| Other gains — net | 其他收益淨額 | | | | 3,754 |
| Unallocated operating costs | 未分配運營成本 | | | | (15,358) |
| Finance cost — net | 融資成本淨額 | | | | (16,639) |
| Profit before income tax from continuing operations | 來自持續經營業務的 未計所得稅前利潤 | | | | 139,413 |
| Income tax expenses | 所得稅開支 | | | | (35,751) |
| Profit for the year | 年內利潤 | | | | 103,662 |
| Depreciation | 折舊 | 3,948 | 367 | 460 | 4,775 |
| Amortisation | 攤銷 | 498 | 1,173 | — | 1,671 |

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

4 Segment Information (Continued)

(b) Segment assets and liabilities

Segment assets and liabilities are measured in the same way as in the financial statements. These assets and liabilities are allocated based on the operations of the segment.

Investments in financial assets that are managed by the treasury function are not considered to be segment assets. These are investments in wealth management products and fund products that are classified as at fair value through profit or loss.

The Group's borrowings are not considered to be segment liabilities, but are managed by the treasury function.

Segment assets and liabilities as at 30 June 2020 are as follow (Unaudited):

| | | Property management and value- added services 物業管理及 增值服務 RMB'000 人民幣千元 | Lifestyle services 生活服務 RMB'000 人民幣千元 | Commercial property management and consultation services 商業資產管理 及諮詢服務 RMB'000 人民幣千元 | Intersegment eliminations 分部間對銷 RMB'000 人民幣千元 | Group 本集團 RMB'000 人民幣千元 |
|---------------------------------------|-------------|--|---|--|---|----------------------------------|
| Segment assets | 分部資產 | 1,660,435 | 225,653 | 86,071 | (95,051) | 1,877,108 |
| Unallocated cash and cash equivalents | 未分配現金及現金等價物 | | | | | 1,976,268 |
| Deferred tax assets | 遞延稅項資產 | | | | | 9,225 |
| Investments in an associate | 對聯營公司的投資 | | | | | 990 |
| Total assets | 資產總值 | | | | | 3,863,591 |
| Segment liabilities | 分部負債 | (1,080,108) | (100,667) | (51,760) | 95,051 | (1,137,484) |
| Deferred tax liabilities | 遞延稅項負債 | | | | | (3,202) |
| Current tax liabilities | 即期稅項負債 | | | | | (65,281) |
| Total liabilities | 負債總額 | | | | | (1,205,967) |

4 分部資料(續)

(b) 分部資產及負債

分部資產及負債按財務報表所示相同方式計量。該等資產及負債按分部經營情況進行分配。

對由財務職能部門管理的金融資產的投資不被視為分部資產。對理財產品及基金產品的投資被分類為以公允價值計量並計入損益。

本集團的借款不被視為分部負債，但由財務職能部門管理。

以下為於2020年6月30日的分部資產及負債(未經審核)：

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

4 Segment Information (Continued)

(b) Segment assets and liabilities (Continued)

Segment assets and liabilities as at 31 December 2019 are as follow (Audited):

4 分部資料(續)

(b) 分部資產及負債(續)

以下為於2019年6月30日的分部資產及負債(經審核):

| | | Property management and value- added services 物業管理及 增值服務 RMB'000 人民幣千元 | Lifestyle services 生活服務 RMB'000 人民幣千元 | Commercial property management and consultation services 商業資產管理 及諮詢服務 RMB'000 人民幣千元 | Intersegment eliminations 分部間對銷 RMB'000 人民幣千元 | Group 本集團 RMB'000 人民幣千元 |
|--|-----------------------|---|---|--|---|----------------------------------|
| Segment assets | 分部資產 | 1,294,565 | 166,692 | 86,119 | (93,395) | 1,453,981 |
| Deferred tax assets | 遞延稅項資產 | | | | | 6,962 |
| Financial assets at fair value through profit or loss | 以公允價值計量並計入 損益的金融資產 | | | | | 1,530 |
| Investments in an associate | 對聯營公司的投資 | | | | | 971 |
| Total assets | 資產總值 | | | | | 1,463,444 |
| Segment liabilities | 分部負債 | (955,570) | (96,638) | (68,601) | 93,395 | (1,027,414) |
| Deferred tax liabilities | 遞延稅項負債 | | | | | (3,717) |
| Current tax liabilities | 即期稅項負債 | | | | | (50,664) |
| Total liabilities | 負債總額 | | | | | (1,081,795) |

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

4 Segment Information (Continued)

(c) Disaggregation of revenue from contracts with customers

An analysis of the Group's revenue by category for the six months ended 30 June 2020 and 2019 was as follows:

4 分部資料(續)

(c) 客戶合約收入的分類

本集團截至2020及2019年年6月30日止六個月按分類劃分的收益分析如下：

| | | Six months ended 30 June 截至6月30日止六個月 | |
|---|---------------|--|-----------------------------------|
| | | 2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2019 2019年 RMB'000 人民幣千元 |
| Property management and related services | 物業管理及相關服務 | 463,356 | 317,825 |
| Consulting service | 諮詢服務 | 118,049 | 85,008 |
| Commission income | 佣金收入 | 124,774 | 80,341 |
| Travel service income | 旅遊服務收入 | 27,273 | 46,683 |
| Commercial property management and consultation services income | 商業資產管理及諮詢服務收入 | 43,448 | 36,491 |
| Installation services | 安裝服務 | 119,261 | 30,775 |
| Sales of goods | 貨品銷售 | 115,249 | 53,585 |
| Membership management income | 會員管理收入 | 37,736 | 22,522 |
| Others | 其他 | 12,040 | 6,789 |
| | | 1,061,186 | 680,019 |
| — at a point in time | — 於某一時間點 | 397,339 | 228,381 |
| — over time | — 隨時間推移 | 663,847 | 451,638 |
| Total revenue | 總收入 | 1,061,186 | 680,019 |

For the six months ended 30 June 2020, revenues from CCRE Group contributed 39% of the Group's revenue (2019: 32%). Other than the CCRE Group, the Group has a large number of customers, none of whom contributed 10% or more of the Group's revenue.

截至2020年6月30日止六個月，來自建業集團的收入佔本集團收入的39% (2019年：32%)。除建業集團外，本集團還擁有大量其他客戶，其中概無任何客戶貢獻收入佔本集團收入的10%或以上。

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

4 Segment Information (Continued)

(d) Assets and liabilities related to contracts with customers

The Group has recognized the following assets and liabilities related to contracts with customers:

4 分部資料(續)

(d) 與客戶合約有關的資產及負債

本集團已確認下列與客戶合約有關的資產及負債：

| | | 30 June 2020 2020年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核) | 31 December 2019 2019年 12月31日 RMB'000 人民幣千元 (Audited) (經審核) |
|--|---------------|--|--|
| Contract assets | 合約資產 | | |
| Current contract assets | 流動合約資產 | — | 3,084 |
| Loss allowance | 虧損撥備 | — | — |
| Total contract assets | 合約資產總額 | — | 3,084 |
| Contract liabilities | 合約負債 | | |
| Non-Current | 非流動 | | |
| — Property management and value-added services | — 物業管理及增值服務 | (53,972) | (59,155) |
| Current | 流動 | | |
| — Property management and value-added services | — 物業管理及增值服務 | (342,383) | (299,271) |
| — Lifestyle services | — 生活服務 | (6,854) | (10,998) |
| — Commercial property management and consultation services | — 商業資產管理及諮詢服務 | — | (583) |
| | | (349,237) | (310,852) |
| Total contract liabilities | 合約負債總額 | (403,209) | (370,007) |

Significant changes in contract liabilities

Contract liabilities of the Group mainly arise from the advance payments made by customers while the underlying services are yet to be provided.

合約負債的重大變動

本集團合約負債主要由尚未提供相關服務時客戶支付的墊款所引致。

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

5 Other Income

5 其他收入

| | | Six months ended 30 June 截至6月30日止六個月 | |
|---|-------------------------------|--|-----------------------------------|
| | | 2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2019 2019年 RMB'000 人民幣千元 |
| Government grants (a) | 政府補助(a) | 3,076 | 650 |
| Value-added tax deduction | 可抵扣增值稅 | 2,738 | 692 |
| Interests income from loans to third parties | 向第三方提供貸款的利息收入 | 690 | 1,346 |
| Interests income from loans to entities controlled by Mr. Hua Ziyi and Mr. Hua Zhichang (b) | 向滑子義先生及滑志昌先生所控制實體提供貸款的利息收入(b) | — | 13,164 |
| | | 6,504 | 15,852 |

(a) Government grants mainly consisted of financial subsidies granted by local government.

(b) Mr. Hua Ziyi and Mr. Hua Zhichang are the former controlling shareholders of Henan Central China New Life Service Co., Ltd. (from 1 January 2017 to 19 December 2017).

(a) 政府補助主要包括地方政府授予的財政補貼。

(b) 滑子義先生及滑志昌先生為河南建業新生活服務有限公司的原控股股東(2017年1月1日至2017年12月19日)。

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

6 Other Gains — Net

6 其他收益淨額

| | | Six months ended 30 June 截至6月30日止六個月 | |
|---|----------------------------|--|-----------------------------------|
| | | 2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2019 2019年 RMB'000 人民幣千元 |
| Net fair value gains on financial assets at fair value through profit or loss | 以公允價值計量並計入損益的金融資產的公允價值收益淨額 | 674 | 195 |
| Remeasurement gains on investment in an associate (Note (a)) | 於聯營公司的投資的重新計量收益(附註(a)) | — | 3,563 |
| Others | 其他 | 378 | (4) |
| | | 1,052 | 3,754 |

(a) The Group acquired a 70% equity interest in an associate, namely One Family Network Technology Co., Ltd (the "One Family Network") on 4 January 2019. As a result of the acquisition, the Group's interest in One Family Network increased to 100% and One Family Network had become a wholly-owned subsidiary of the Group since then.

(a) 本集團於2019年1月4日收購聯營公司一家網絡科技有限公司(「一家網絡」)70%的股權。該收購完成後，本集團於一家網絡的權益增至100%，且一家網絡自此成為本集團的全資附屬公司。

7 Finance Income/(Cost) — Net

7 融資收入/(成本)淨額

| | | Six months ended 30 June 截至6月30日止六個月 | |
|--|--------------------|--|-----------------------------------|
| | | 2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2019 2019年 RMB'000 人民幣千元 |
| Finance income | 融資收入 | | |
| Interest income from bank deposits | 銀行存款利息收入 | 1,049 | 434 |
| Finance cost | 融資成本 | | |
| Interest expenses of lease liabilities | 租賃負債利息開支 | (216) | (81) |
| Interest expenses of borrowings | 借款利息開支 | — | (16,992) |
| | | (216) | (17,073) |
| Finance income/(cost) — net | 融資收入/(成本)淨額 | 833 | (16,639) |

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

8 Expenses By Nature

8 按性質劃分的開支

| | | Six months ended 30 June 截至6月30日止六個月 | |
|---------------------------------------|----------|--|-----------------------------------|
| | | 2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2019 2019年 RMB'000 人民幣千元 |
| Employee benefit expenses | 僱員福利開支 | 312,551 | 211,297 |
| Greening and cleaning expenses | 綠化及清潔開支 | 93,003 | 55,210 |
| Security charges | 安保費 | 87,551 | 38,067 |
| Construction and installation costs | 建築及安裝成本 | 81,847 | 20,531 |
| Cost of goods sold | 銷貨成本 | 77,500 | 28,331 |
| Utilities | 公用事業費 | 36,652 | 25,266 |
| Outsourcing tourism services costs | 旅遊服務外包成本 | 24,908 | 45,524 |
| Listing expenses | 上市開支 | 17,257 | 11,313 |
| Maintenance costs | 保養成本 | 16,907 | 14,255 |
| Professional service fees | 專業服務費 | 15,055 | 13,888 |
| Outsourcing labor costs | 勞務外包費 | 9,751 | 41,471 |
| Office expenses | 辦公開支 | 9,743 | 5,032 |
| Depreciation and amortization charges | 折舊及攤銷費 | 9,711 | 6,446 |
| Traveling and entertainment expenses | 差旅及招待開支 | 9,418 | 7,558 |
| Promotion expenses | 推廣費用 | 7,263 | 1,432 |
| Taxes and other levies | 稅項及其他徵費 | 5,018 | 3,992 |
| Others | 其他 | 14,168 | 12,661 |
| | | 828,303 | 542,274 |

9 Income Tax Expenses

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

Hong Kong profits tax rate is 16.5%. No provision for Hong Kong profits tax was provided as the Group did not have assessable profit in Hong Kong for the six months ended 30 June 2019 and 2020.

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

9 所得稅開支

本公司是於開曼群島註冊成立的一家獲豁免有限責任公司，因此獲豁免繳納開曼群島所得稅。本公司在英屬維爾京群島的直接附屬公司乃根據英屬維爾京群島《國際商業公司法》註冊成立，因此獲豁免繳納英屬維爾京群島所得稅。

香港利得稅稅率為16.5%。截至2019年及2020年6月30日止六個月，由於本集團並無產生自香港的應課稅利潤，故並無就香港利得稅計提撥備。

本集團就中國內地的業務作出的所得稅撥備已根據現行相關法例、詮釋及慣例，按年內/期內估計應課稅利潤的適用稅率計算。

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

9 Income Tax Expenses (Continued)

The general corporate income tax rate in PRC is 25% according to Corporate Income Tax Law of the PRC (the "CIT Law") effective on 1 January 2008. Henan Aiou Electronic Technology Co., Ltd. ("Aiou Electronic") was qualified as "High and New Technology Enterprises" ("HNTE") in 2018, Henan One Family Network Technology Co., Ltd. and Song Yun (Beijing) Information Service Co., Ltd. were qualified as HNTE in 2020, respectively. Accordingly, these three subsidiaries of the Group are entitled to a preferential income tax rate of 15% for a three-year period.

Pursuant to the Detailed Implementation Regulations for Implementation of the Corporate Income Tax Law issued on 6 December 2007, dividends distributed from the profits generated by the PRC companies after 1 January 2008 to their foreign investors shall be subject to this withholding income tax of 10%, a lower 5% withholding income tax rate may be applied when the immediate holding companies of the subsidiaries in Mainland China are incorporated in Hong Kong and fulfill the requirements to the tax treaty arrangements between Mainland China and Hong Kong.

9 所得稅開支(續)

根據於2018年1月1日生效的《企業所得稅法》，中國的一般企業所得稅稅率為25%。本集團位於中國的附屬公司河南艾歐電子科技有限公司(「艾歐科技」)於2018年獲得「高新技術企業」資格，而河南一家網絡科技有限公司及嵩雲(北京)信息服務有限公司則於2020年獲得「高新技術企業」資格。因此，本集團該三間附屬公司有權享受3年期15%的優惠所得稅稅率。

根據於2007年12月6日頒佈的《有關實施企業所得稅法的詳盡實施條例》，於2008年1月1日後自產生自中國公司的利潤分派予外國投資者的股息須繳納10%的預扣所得稅，倘中國內地附屬公司的直接控股公司乃於香港註冊成立並滿足中國內地與香港之間的稅收協定安排的要求，則可適用5%的優惠預扣所得稅稅率。

| | | Six months ended 30 June 截至6月30日止六個月 | |
|------------------------------|-----------|--|-----------------------------------|
| | | 2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2019 2019年 RMB'000 人民幣千元 |
| Current income tax | 即期所得稅 | | |
| — PRC corporate income tax | — 中國企業所得稅 | 50,114 | 36,203 |
| — PRC withholding income tax | — 中國預扣稅 | 4,000 | — |
| Deferred income tax | 遞延所得稅 | | |
| — PRC corporate income tax | — 中國企業所得稅 | (2,643) | (452) |
| | | 51,471 | 35,751 |

Income tax expenses is recognised based on management's estimate of the weighted average effective annual income tax rate expected for the full financial year.

管理層根據管理層對整個會計年度預期的加權平均實際年所得稅率的估計確認的所得稅開支。

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

10 Earnings Per Share

The weighted average number of ordinary shares for the purpose of basic and diluted loss per share for the six months ended 30 June 2019 has been retroactively adjusted for the effects of the issue of shares in connection with the capitalisation (Note 14(b)).

(a) Basic earnings per share

The basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the six months ended 30 June 2019 and 2020.

10 每股盈利

計算截至2019年6月30日止六個月的每股基本及稀釋虧損時所使用的普通股加權平均數已就資本化(附註14(b))發行股份的效應進行追溯調整。

(a) 每股基本盈利

截至2019年及2020年6月30日止六個月，每股基本盈利按本公司擁有人應佔利潤除以已發行普通股加權平均數計算。

| | | Six months ended 30 June 截至6月30日止六個月 | |
|--|----------------------------------|--|-----------------------------------|
| | | 2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2019 2019年 RMB'000 人民幣千元 |
| Profit/(loss) attributable to owners of the Company (RMB'000) | 本公司擁有人應佔利潤／(虧損)(人民幣千元) | | |
| — From continuing operations | — 來自持續經營業務 | 183,814 | 106,096 |
| — From discontinued operation | — 來自已終止經營業務 | — | 1,821 |
| | | 183,814 | 107,917 |
| Weighted average number of ordinary shares in issue (in thousands) | 已發行普通股的加權平均數(千股) | 982,995 | 897,338 |
| Basic earnings/(losses) per share attributable to the owners of the Company during the year (expressed in RMB per share) | 年內本公司擁有人應佔每股基本盈利／(虧損)(以每股人民幣元呈列) | | |
| — From continuing operations | — 來自持續經營業務 | 0.1870 | 0.1182 |
| — From discontinued operation | — 來自已終止經營業務 | — | 0.0020 |
| | | 0.1870 | 0.1202 |

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

10 Earnings Per Share (Continued)

(b) Diluted earnings per share

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares arising from share options granted by the Company.

10 每股盈利(續)

(b) 每股稀釋盈利

每股稀釋盈利乃假設已轉換本公司授出購股權產生的所有具稀釋潛力的普通股後，調整已發行普通股的加權平均數計算得出。

| | | Six months ended 30 June 截至6月30日止六個月 | |
|---|-----------------------------|--|-----------------------------------|
| | | 2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2019 2019年 RMB'000 人民幣千元 |
| Profit attributable to owners of the Company (RMB'000) | 本公司擁有人應佔溢利(人民幣千元) | | |
| — From continuing operations | — 來自持續經營業務 | 183,814 | 106,096 |
| — From discontinued operation | — 來自已終止經營業務 | — | 1,821 |
| | | 183,814 | 107,917 |
| Weighted average number of ordinary shares in issue (in thousands) | 已發行普通股的加權平均數(千股) | 982,995 | 897,338 |
| Adjustments for unvested share options | 就未歸屬購股權進行調整 | 40,839 | — |
| Weighted average number of ordinary shares for the calculation of diluted earnings per share (in thousands) | 計算每股稀釋盈利的普通股的加權平均數(千股) | 1,023,834 | 897,338 |
| Diluted earnings per share attributable to the owners of the Company during the period (expressed in RMB per share) | 期內本公司擁有人應佔每股稀釋盈利(以每股人民幣元呈列) | | |
| — From continuing operations | — 來自持續經營業務 | 0.1795 | 0.1182 |
| — From discontinued operation | — 來自已終止經營業務 | — | 0.0020 |
| | | 0.1795 | 0.1202 |

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

11 Property, Plant and Equipment

11 物業、廠房及設備

| | | Equipment and furniture 設備及傢俬 RMB'000 人民幣千元 | Machinery 機器 RMB'000 人民幣千元 | Vehicles 車輛 RMB'000 人民幣千元 | Right-of-use assets 使用權資產 RMB'000 人民幣千元 | Total 合計 RMB'000 人民幣千元 |
|--|----------------------------------|--|-------------------------------------|------------------------------------|--|---------------------------------|
| As at 31 December 2019 (Audited) | 截至2019年12月31日 (經審核) | | | | | |
| Cost | 成本 | 22,646 | 6,804 | 3,947 | 8,818 | 42,215 |
| Accumulated depreciation | 累計折舊 | (15,000) | (1,837) | (1,930) | (5,366) | (24,133) |
| Net book amount | 賬面淨值 | 7,646 | 4,967 | 2,017 | 3,452 | 18,082 |
| Period ended 30 June 2020 (Unaudited) | 截至2020年6月30日期間 (未經審核) | | | | | |
| Opening net book amount | 期初賬面淨值 | 7,646 | 4,967 | 2,017 | 3,452 | 18,082 |
| Additions | 添置 | 2,085 | 350 | 618 | 25,615 | 28,668 |
| Disposals | 出售 | (29) | (107) | — | — | (136) |
| Depreciation charge | 折舊費用 | (2,787) | (638) | (422) | (3,714) | (7,561) |
| Closing net book amount | 期末賬面淨值 | 6,915 | 4,572 | 2,213 | 25,353 | 39,053 |
| As at 30 June 2020 (Unaudited) | 截至2020年6月30日 (未經審核) | | | | | |
| Cost | 成本 | 24,687 | 6,990 | 4,565 | 34,433 | 70,675 |
| Accumulated depreciation | 累計折舊 | (17,772) | (2,418) | (2,352) | (9,080) | (31,622) |
| Net book amount | 賬面淨值 | 6,915 | 4,572 | 2,213 | 25,353 | 39,053 |
| As at 31 December 2018 (Audited) | 截至2018年12月31日 (經審核) | | | | | |
| Cost | 成本 | 33,136 | 2,145 | 1,881 | 5,348 | 42,510 |
| Accumulated depreciation | 累計折舊 | (16,811) | (1,252) | (1,111) | (2,235) | (21,409) |
| Net book amount | 賬面淨值 | 16,325 | 893 | 770 | 3,113 | 21,101 |
| Period ended 30 June 2019 | 截至2019年6月30日期間 | | | | | |
| Opening net book amount | 期初賬面淨額 | 16,325 | 893 | 770 | 3,113 | 21,101 |
| Additions | 添置 | 1,764 | 112 | 1,556 | 569 | 4,001 |
| Acquisition of subsidiaries | 收購附屬公司 | 831 | 552 | 807 | — | 2,190 |
| Disposals | 出售 | (8) | (1) | — | — | (9) |
| Disposals of subsidiaries | 出售附屬公司 | (10,954) | — | — | — | (10,954) |
| Depreciation charge | 折舊費用 | (4,485) | (227) | (393) | (1,096) | (6,201) |
| Closing net book amount | 期末賬面淨額 | 3,473 | 1,329 | 2,740 | 2,586 | 10,128 |
| As at 30 June 2019 | 截至2019年6月30日 | | | | | |
| Cost | 成本 | 15,825 | 2,795 | 4,244 | 5,917 | 28,781 |
| Accumulated depreciation | 累計折舊 | (12,352) | (1,466) | (1,504) | (3,331) | (18,653) |
| Net book amount | 賬面淨值 | 3,473 | 1,329 | 2,740 | 2,586 | 10,128 |

No property, plant and equipment is restricted or pledged as security for borrowings as of 30 June 2020.

截至2020年6月30日，並無物業、廠房及設備受到限制或作為借款抵押而予押記。

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

12 Intangible Assets

12 無形資產

| | | Goodwill 商譽 RMB'000 人民幣千元 | Platform and Know-How 平台與 技術訣竅 RMB'000 人民幣千元 | Order- Backlog and customer relationship 積壓訂單與 客戶關係 RMB'000 人民幣千元 | Software and others 軟件及其他 RMB'000 人民幣千元 | Total 合計 RMB'000 人民幣千元 |
|--|-----------------------------------|------------------------------------|--|--|---|---------------------------------|
| As at 31 December 2019 (Audited) | 截至2019年12月31日 (經審核) | | | | | |
| Cost | 成本 | 42,319 | 19,549 | 13,394 | 3,839 | 79,101 |
| Accumulated amortisation | 累計攤銷 | — | (1,623) | (1,499) | (3,029) | (6,151) |
| Net book amount | 賬面淨值 | 42,319 | 17,926 | 11,895 | 810 | 72,950 |
| Six months ended 30 June 2020 (Unaudited) | 截至2020年6月30日六個月 (未經審核) | | | | | |
| Opening net book amount | 期初賬面淨值 | 42,319 | 17,926 | 11,895 | 810 | 72,950 |
| Additions | 添置 | — | — | — | 270 | 270 |
| Amortisation | 攤銷 | — | (887) | (922) | (341) | (2,150) |
| Closing net book amount | 期末賬面淨值 | 42,319 | 17,039 | 10,973 | 739 | 71,070 |
| As at 30 June 2020 (Unaudited) | 截至2020年6月30日 (未經審核) | | | | | |
| Cost | 成本 | 42,319 | 19,549 | 13,394 | 4,109 | 79,371 |
| Accumulated amortisation | 累計攤銷 | — | (2,510) | (2,421) | (3,370) | (8,301) |
| Net book amount | 賬面淨值 | 42,319 | 17,039 | 10,973 | 739 | 71,070 |
| As at 31 December 2018 (Audited) | 截至2018年12月31日 (經審核) | | | | | |
| Cost | 成本 | — | — | — | 12,784 | 12,784 |
| Accumulated amortisation | 累計攤銷 | — | — | — | (4,451) | (4,451) |
| Net book amount | 賬面淨值 | — | — | — | 8,333 | 8,333 |
| Period ended 30 June 2019 | 截至2019年6月30日期間 | | | | | |
| Opening net book amount | 期初賬面淨額 | — | — | — | 8,333 | 8,333 |
| Additions | 添置 | — | — | — | 569 | 569 |
| Acquisition of subsidiaries | 收購附屬公司 | 42,319 | 19,549 | 13,394 | — | 75,262 |
| Disposals of subsidiaries | 出售附屬公司 | — | — | — | (7,294) | (7,294) |
| Amortisation | 攤銷 | — | (814) | (570) | (526) | (1,910) |
| Closing net book amount | 期末賬面淨額 | 42,319 | 18,735 | 12,824 | 1,082 | 74,960 |
| As at 30 June 2019 | 截至2019年6月30日 | | | | | |
| Cost | 成本 | 42,319 | 19,549 | 13,394 | 3,840 | 79,102 |
| Accumulated amortisation | 累計攤銷 | — | (814) | (570) | (2,758) | (4,142) |
| Net book amount | 賬面淨值 | 42,319 | 18,735 | 12,824 | 1,082 | 74,960 |

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

13 Trade and Other Receivables and Prepayments

13 貿易及其他應收款項以及預付款項

| | | 30 June 2020 2020年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核) | 31 December 2019 2019年 12月31日 RMB'000 人民幣千元 (Audited) (經審核) |
|--|--------------------------|--|--|
| Trade receivables (Note (a)) | 貿易應收款項(附註(a)) | | |
| — Non-property developers | — 非物業開發商 | 153,677 | 109,307 |
| — Property developers | — 物業開發商 | 785,917 | 568,868 |
| | | 939,594 | 678,175 |
| Less: allowance for impairment of trade receivables | 減：貿易應收款項減值撥備 | (13,927) | (13,328) |
| | | 925,667 | 664,847 |
| Other receivables | 其他應收款項 | | |
| — Amounts due from entities controlled by Mr. Wu (Note 19(d)) | — 應收胡先生所控制實體的款項(附註19(d)) | 32,627 | 40,807 |
| — Receivables from the disposal group | — 應收出售集團款項 | — | 29,352 |
| — Others | — 其他 | 15,717 | 15,343 |
| | | 48,344 | 85,502 |
| Less: allowance for impairment of other receivables | 減：其他應收款項減值撥備 | (1,401) | (1,145) |
| | | 46,943 | 84,357 |
| Prepayments for listing expenses | 上市開支預付款項 | — | 10,767 |
| Other prepayments | 其他預付款項 | 10,823 | 9,608 |
| Total | 合計 | 983,433 | 769,579 |
| Less: non-current portion of other receivables and prepayments | 減：其他應收款項及預付款項的非流動部分 | (4,396) | (2,292) |
| Current portion of trade and other receivables and prepayment | 貿易及其他應收款項及預付款項的流動部分 | 979,037 | 767,287 |

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

13 Trade and Other Receivables and Prepayments (Continued)

(a) As of 30 June 2020 and 31 December 2019, the aging analysis of the trade receivables based on recognition date of trade receivables were as follows:

| | | 30 June 2020 2020年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核) | 31 December 2019 2019年 12月31日 RMB'000 人民幣千元 (Audited) (經審核) |
|--------------------------|---------------|--|--|
| Trade receivables | 貿易應收款項 | | |
| 0–180 days | 0至180日 | 585,923 | 473,562 |
| 181–365 days | 181至365日 | 244,662 | 162,567 |
| 1 to 2 years | 1至2年 | 84,843 | 17,687 |
| 2 to 3 years | 2至3年 | 13,576 | 14,126 |
| 3 to 4 years | 3至4年 | 8,002 | 6,545 |
| Over 4 years | 4年以上 | 2,588 | 3,688 |
| | | 939,594 | 678,175 |

13 貿易及其他應收款項以及預付款項 (續)

(a) 截至2020年6月30日及2019年12月31日，基於貿易應收款項確認日期的貿易應收款項的賬齡分析如下：

14 Share Capital

14 股本

| | | Number of ordinary shares 普通股數目 | Share capital 股本 HK\$'000 千港元 | Equivalent share capital 股本等價物 RMB'000 人民幣千元 |
|---|----------------|--|--|--|
| Authorized | 法定 | | | |
| As at 31 December 2019 | 於2019年12月31日 | 38,339,000 | 383 | 338 |
| Increase of authorized shares | 法定股份增設 | 4,961,661,000 | 49,617 | 42,457 |
| As at 30 June 2020 | 於2020年6月30日 | 5,000,000,000 | 50,000 | 42,795 |
| Issued | 已發行 | | | |
| As at 31 December 2019 | 於2019年12月31日 | 38,339,000 | 3 | 3 |
| Issue of shares in connection with the capitalization issue | 與資本化發行有關的股份發行 | (a) 861,661,000 | 8,617 | 7,885 |
| Issue of shares in connection with the Company's listing | 與本公司上市有關的股份發行 | (c) 345,000,000 | 3,450 | 3,159 |
| Balance at 30 June 2020 | 於2020年6月30日的結餘 | 1,245,000,000 | 12,070 | 11,047 |

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

14 Share Capital (Continued)

- (a) The Company was incorporated on 16 October 2018 with an authorized share capital of HK\$380,000 divided into 38,000,000 ordinary shares of HK\$0.01 each. On the same date, 38,000,000 ordinary shares of HK\$0.01 each were issued, totaling HK\$380,000 (equivalent to approximately RMB335,000), to Enjoy Start Limited, which had not been paid yet.

On 15 March 2019, the Company issued 339,000 shares with a cash consideration of HKD11,000,000 (equivalent to approximately RMB9,435,000) to OP Financial Limited and the authorized number of ordinary shares of the Company was increased to 38,339,000 with a par value of HK\$0.01 each.

- (b) On 29 April 2020, the authorized share capital of the Company increased to 5,000,000,000 shares with par value of HK\$0.01 each.

Pursuant to the shareholder's written resolution on 29 April 2020, conditional upon the share premium account of the Company being credited as a result of the Global Offering, the Company capitalized an amount of HK\$8,610,610 standing as credit of its share premium account in paying up in full of 861,610,000 shares at par which were allotted and issued to shareholders of the Company at close of business on 14 May 2020 in proportion to their respective shareholdings.

- (c) On 15 May 2020, the Company issued a total of 300,000,000 ordinary shares at a price of HK\$6.85 per shares. On 1 June 2020, the Company issued a total of 45,000,000 ordinary shares at a price of HK\$6.85 by exercising the over-allotment option in full. The net proceeds of HK\$2,280,826,000 (equivalent to RMB2,088,694,000) were credited to share capital and premium after deduction of the capitalized listing expenses.

14 股本(續)

- (a) 本公司於2018年10月16日註冊成立，法定股本為380,000港元，分成每股0.01港元的38,000,000股普通股。同日，本公司向創怡有限公司發行每股0.01港元的38,000,000股普通股，合計380,000港元(相當於約人民幣335,000元)，該股款尚未支付。

於2019年3月15日，本公司以11,000,000港元(相當於約人民幣9,435,000元)的現金對價向東英金融有限公司發行339,000股股份，以及本公司的普通股法定數量增至38,339,000股，每股面值0.01港元。

- (b) 於2020年4月29日，本公司的法定股本增至5,000,000,000股股份，每股面值0.01港元。

根據股東於2020年4月29日通過的書面決議案，待本公司股份溢價賬因全球發售入賬後，本公司將計入其股份溢價賬的金額8,616,610港元進行資本化，於2020年5月14日營業時間結束時按本公司股東各自的持股比例按面值向彼等配發及發行861,610,000股繳足股份。

- (c) 於2020年5月15日，本公司以每股6.85港元發行合共300,000,000股普通股。於2020年6月1日，本公司通過悉數行使超額配股權，以每股6.85港元發行45,000,000股普通股。扣除資本化上市開支後，將所得款項淨額2,280,826,000港元(相當於人民幣2,088,694,000元)計入股本及溢價。

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

15 Other Reserves

15 其他儲備

| | | Capital reserves | Share premium | Employee share-based compensation reserves | Statutory reserves | Foreign Currency translation | Total other reserves |
|---|-----------------------------|------------------|------------------|--|--------------------|------------------------------|----------------------|
| | | 資本儲備 | 股份溢價 | 僱員以股份為基礎的酬金儲備 | 法定儲備 | 外幣匯兌 | 其他儲備總額 |
| | | 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 |
| | | | Note 14(c) | 附註14(c) | | | |
| Six months ended 30 June 2020 | 截至2020年6月30日止六個月 | | | | | | |
| Balance at 1 January 2020 (Audited) | 於2020年1月1日的結餘(經審核) | 82,840 | 9,432 | 9,382 | 21,643 | — | 123,297 |
| Issue of shares in connection with the capitalization issue (Note 14) | 與資本化發行有關的股份發行(附註14) | — | (7,885) | — | — | — | (7,885) |
| Issue of shares in connection with the Company's listing (Note 14) | 與本公司上市有關的股份發行(附註14) | — | 2,085,535 | — | — | — | 2,085,535 |
| Share option scheme-value of employee services (Note 16) | 購股權計劃—僱員服務價值(附註16) | — | — | 4,200 | — | — | 4,200 |
| Currency translation differences | 匯兌差額 | — | — | — | — | (5,810) | (5,810) |
| Balance at 30 June 2020 (Unaudited) | 於2020年6月30日的結餘(未經審核) | 82,840 | 2,087,082 | 13,582 | 21,643 | (5,810) | 2,199,337 |
| Six months ended 30 June 2019 | 截至2019年6月30日止六個月 | | | | | | |
| Balance at 1 January 2019 (Audited) | 於2019年1月1日的結餘(經審核) | 82,840 | — | — | — | — | 82,840 |
| Issue of new ordinary shares to new investor | 向新投資者發行新普通股 | — | 9,432 | — | — | — | 9,432 |
| Share option scheme-value of employee services | 購股權計劃—僱員服務價值 | — | — | 7,369 | — | — | 7,369 |
| Balance at 30 June 2019 | 於2019年6月30日的結餘 | 82,840 | 9,432 | 7,369 | — | — | 99,641 |

(a) PRC statutory reserves

In accordance with relevant rules and regulations in the PRC, except for sino-foreign equity joint venture enterprises, all PRC companies are required to transfer 10% of their profit after taxation calculated under PRC accounting rules and regulations to the statutory reserve fund, until the accumulated total of the fund reaches 50% of their registered capital. The statutory reserve fund can only be used, upon approval by the relevant authority, to offset losses carried forward from previous years or to increase capital of the respective companies.

(a) 中國法定儲備

根據中國相關規則及規例，除中外合資企業外，所有中國公司須將其按照中國會計規則及規例計算所得的稅後利潤的10%確認轉撥至法定儲備基金，直至基金的累計總額達到其註冊資本的50%。法定儲備基金僅可於獲得相關機構批准後用作抵銷過往年度虧損或增加有關公司的資本。

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

16 Share-Based Payments

The Company approved and adopted the option scheme on 3 January 2019. Share options under the Pre-IPO Share Option Scheme (the "Option") are granted to eligible participants (the "Eligibles") including directors and certain key employees. Options are conditional on the Eligibles have served the Group for certain period (the vesting period). Share Options are granted for no consideration and carry no dividend or voting right. When exercised, each Option is convertible into one ordinary share. The Group has no legal or constructive obligation to repurchase or settle the Option in cash.

Share options granted to employees under the Option

On 3 January 2019 and 10 January 2019, approximately 31,680,000 and 13,320,000 Options were granted to eligibles with an exercise price of RMB0.55 and RMB0.55 per share respectively. None of the outstanding Options as of 31 December 2019 was exercisable or expired. Particular of Options are as follows:

For vesting schedule of the Share Options granted to directors and certain key employees, the share option will be vested within 24 months immediately following the Listing Date.

16 以股份為基礎的付款

本公司已於2019年1月3日批准和採納購股權計劃。首次公開發售前購股權計劃下的購股權(「購股權」)被授予包括董事及特定重要僱員在內的合資格參與者(「合資格人士」)。購股權授予的條件是合資格人士須為本集團服務達到一定的期限(歸屬期)。購股權的授予不收取對價，也不附帶股息或表決權。行使後，每一份購股權可轉換為一股普通股。本集團並無以現金購回或結算購股權的法定或推定責任。

購股權下向僱員授予的購股權

現已分別於2019年1月3日及2019年1月10日向合資格人士授予約31,680,000份及13,320,000份購股權，每股行使價分別為人民幣0.55元及人民幣0.55元。截至2019年12月31日，概無發行在外的購股權可以行使或屆滿。其詳情如下：

就授予董事及特定重要僱員的購股權歸屬計劃而言，購股權將於緊隨上市日期後的24個月內獲歸屬。

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

16 Share-Based Payments (Continued) Share options granted to employees under the Option (Continued)

Movement in the number of share options granted to employees and their related weighted average exercise prices are as follows:

| | | Exercise price | Six months ended 30 June 2020 截至2020年6月30日止六個月 | Six months ended 30 June 2019 截至2019年6月30日止六個月 |
|-----------------------------------|-------------------|---------------------|---|---|
| | | 行使價 | | |
| At the beginning of the period | 於期初 | RMB0.55 人民幣0.55元 | 45,000,000 | — |
| Granted | 已授出 | RMB0.55 人民幣0.55元 | — | 45,000,000 |
| At the end of the period | 於期末 | RMB0.55 人民幣0.55元 | 45,000,000 | 45,000,000 |
| Vested and exercisable at 30 June | 於6月30日已歸屬及 可行使 | | — | — |

Fair value of share options granted under the Option

The directors have used the discounted cash flow method to determine the underlying equity fair value of the Company and adopted equity allocation model to determine the fair value of the underlying ordinary share. Key assumptions, such as discount rate and projections of future performance, are required to be determined by the directors with best estimate.

Based on fair value of the underlying ordinary share, the directors have used Binomial option-pricing model to determine the fair value of the share option as at the grant date. Key assumptions are set out as below:

| | |
|-------------------------|--------------|
| Discount rate | 16.5%~20.5% |
| Risk-free interest rate | 2.29%~2.39% |
| Volatility | 48.96%~49.2% |

16 以股份為基礎的付款(續) 購股權下向僱員授予的購股權(續)

向僱員授出的購股權數目及其相關加權平均行使價的變動如下：

購股權下授予之購股權的公允價值

董事已採用現金流量貼現法釐定本公司的相關權益公允價值，並採用權益分配模式釐定相關普通股的公允價值。貼現率及未來表現預測等主要假設需董事按最佳估計釐定。

根據相關普通股的公允價值，董事已使用二項式購股權定價模型釐定購股權於授出日期的公允價值。主要假設載列如下：

| | |
|-------|--------------|
| 貼現率 | 16.5%~20.5% |
| 無風險利率 | 2.29%~2.39% |
| 波動率 | 48.96%~49.2% |

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

16 Share-Based Payments (Continued) Fair value of share options granted under the Option (Continued)

The directors estimated the risk-free interest rate based on the yield of HK Government Bonds with a maturity life close to the option life of the share option. Volatility was estimated at grant date based on average of historical volatilities of the comparable companies with length commensurable to the time to maturity of the share option. Dividend yield is based on management estimation at the grant date. The total expense recognized in the consolidated statements of the comprehensive income for share options granted to employees is RMB4,200,000 for the six months ended 30 June 2020.

16 以股份為基礎的付款(續) 購股權下授予之購股權的公允價值(續)

董事根據香港政府債券(其到期年限接近於購股權年期)的收益率估計無風險利率。波動率於授出日期根據可資比較公司的平均過往波動率而估計，其與購股權的到期期限相若。股息收益率乃根據於授出日期的管理層的估計釐定。截至2020年6月30日止六個月，於綜合全面收益表中確認的有關授予僱員購股權之總開支為人民幣4,200,000元。

17 Trade and Other Payables

17 貿易及其他應付款項

| | | 30 June 2020 2020年 6月30日 (Unaudited) (未經審核) | 31 December 2019 2019年 12月31日 (Audited) (經審核) |
|--|------------------------|--|--|
| Trade payables (Note (a)) | 貿易應付款項(附註(a)) | | |
| — Related parties (Note 19(d)) | — 關聯方(附註19(d)) | 5,630 | 11,953 |
| — Third parties | — 第三方 | 211,701 | 165,466 |
| | | 217,331 | 177,419 |
| Other payables | 其他應付款項 | | |
| — Amounts due to entities controlled by Mr. Wu (Note (b)) | — 應付胡先生所控制實體的款項(附註(b)) | 16,054 | 22,938 |
| — Deposits | — 按金 | 128,042 | 111,118 |
| — Property maintenance funds | — 物業維護資金 | 101,638 | 99,831 |
| — Payables for acquisitions of subsidiaries | — 收購附屬公司應付款項 | 5,256 | 5,256 |
| — Listing expenses | — 上市開支 | 10,674 | 7,367 |
| — Payables due to the then shareholders of newly-acquired subsidiaries | — 應付新收購附屬公司當時股東的款項 | 12,938 | 20,602 |
| — Others | — 其他 | 29,746 | 30,328 |
| | | 304,348 | 297,440 |
| Accrued payroll | 應計薪金 | 147,061 | 151,793 |
| Other tax payables | 其他應繳稅項 | 39,433 | 27,613 |
| | | 708,173 | 654,265 |

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

17 Trade and Other Payables (Continued)

As of 30 June 2020 and 31 December 2019, the carrying amounts of trade and other payables approximated its fair values.

- (a) As of 30 June 2020 and 31 December 2019, the aging analysis of the trade payables based on invoice date were as follows:

| | | 30 June 2020 2020年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核) | 31 December 2019 2019年 12月31日 RMB'000 人民幣千元 (Audited) (經審核) |
|-----------------------|---------------|--|--|
| Trade payables | 貿易應付款項 | | |
| 0–180 days | 0至180日 | 178,862 | 170,413 |
| 181–365 days | 181至365日 | 34,349 | 5,011 |
| 1 to 2 years | 1至2年 | 2,017 | 462 |
| 2 to 3 years | 2至3年 | 644 | 537 |
| Over 3 years | 3年以上 | 1,459 | 996 |
| | | 217,331 | 177,419 |

- (b) The amounts due to entities controlled by Mr. Wu were unsecured, interest-free and repayable on demand.

18 Dividends

An interim dividend in respect of the six months ended 30 June 2020 of HK6.6 cents per ordinary share (equivalent to RMB5.9 cents) was declared by the Board of Directors of the Company (the corresponding period of 2019: Nil).

17 貿易及其他應付款項(續)

截至2020年6月30日及2019年12月31日，貿易及其他應付款項的賬面值與其公允價值相若。

- (a) 截至2020年6月30日及2019年12月31日，基於發票日期的貿易應付款項之賬齡分析如下：

- (b) 應付胡先生控制實體的款項無抵押、免息及須按要求償還。

18 股息

本公司董事會已宣派截至2020年6月30日止六個月的中期股息每股普通股6.6港仙(相當於人民幣5.9分)(2019年相應期間：無)。

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

19 Related Party Transactions

(a) Name and relationship with related parties

19 關聯方交易

(a) 關聯方名稱及與關聯方的關係

| Name 名稱 | Relationship 關係 |
|---|---|
| Mr. Wu 胡先生 | Controlling shareholder of the Company 本公司控股股東 |
| CCRE Group 建業集團 | A group controlled by Mr. Wu 一家由胡先生控制的集團 |
| Zhengzhou Jianze Real Estate Ltd 鄭州建澤置業有限公司 | A joint venture of CCRE Group 建業集團的合資企業 |
| Henan Jianye Live-action Performance Culture Development Co., Ltd. 河南建業實景演出文化發展有限公司 | A joint venture of CCRE Group 建業集團的合資企業 |
| Gongyi Newtown Real Estate Co., Ltd. 鞏義新城置業有限公司 | A joint venture of CCRE Group (Became a subsidiary of CCRE Group since 25 October 2019) 建業集團的合資企業(自2019年10月25日起成為 建業集團的附屬公司) |
| Xinmi Di'an Real Estate Co., Ltd. 新密市帝安置業有限公司 | A joint venture of CCRE Group 建業集團的合資企業 |
| Luoyang Uni-construction Yutai Real Estate Development Co., Ltd. 洛陽住總宇泰房地產開發有限公司 | A joint venture of CCRE Group 建業集團的合資企業 |
| Zhengyang Jiandong Real Estate Co., Ltd. 正陽縣建東置業有限公司 | An associate of CCRE Group 建業集團的聯營公司 |

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

19 Related Party Transactions (Continued)

(b) Transactions with related parties

During the six months ended 30 June 2020 and 2019, the Group had the following significant transactions with related parties. The transactions amounts disclosed represent the transactions with relevant parties during the periods when those parties were related parties of the Group.

Provision of services to companies controlled by Mr. Wu, joint ventures and associates of CCRE Group:

19 關聯方交易(續)

(b) 與關聯方的交易

截至2020年及2019年6月30日止六個月，本集團有以下重大關聯方交易。所披露的交易金額指在相關方為本集團的關聯方時與之進行的交易。

向胡先生所控制公司、建業集團的合資企業及聯營公司提供的服務：

| | | Six months ended 30 June 截至6月30日止六個月 | |
|--|------------------|--|-----------------------------------|
| | | 2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2019 2019年 RMB'000 人民幣千元 |
| Property management and related service | 物業管理及相關服務 | 40,973 | 33,294 |
| Consulting service | 諮詢服務 | 90,894 | 64,099 |
| Commission income | 佣金收入 | 120,452 | 68,289 |
| Travel service income | 旅遊服務收入 | 16,076 | 18,039 |
| Commercial property management and consultation services income and others | 商業資產管理及諮詢服務收入及其他 | 42,632 | 35,308 |
| Installation services | 安裝服務 | 103,434 | 25,225 |
| Sales of goods | 商品銷售 | 20,620 | 10,842 |
| Membership management services | 會員管理服務 | 37,736 | 22,522 |
| | | 472,817 | 277,618 |

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

19 Related Party Transactions (Continued)

(b) Transactions with related parties (Continued)

Receipt of services from companies controlled by Mr. Wu, joint ventures and associates of CCRE Group:

| | | Six months ended 30 June 截至6月30日止六個月 | |
|---|----------|--|-----------------------------------|
| | | 2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2019 2019年 RMB'000 人民幣千元 |
| Receipt of services | 接受服務 | | |
| — Tourism cost | — 旅遊成本 | 2,201 | 1,582 |
| Addition of right-of-use assets | 添置使用權資產 | | |
| — Office Rental | — 辦公室租金 | 17,299 | — |
| Interest expenses for lease liabilities | 租賃負債利息開支 | | |
| — Office Rental | — 辦公室租金 | 115 | — |

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

上述所有交易均於本集團的正常業務過程中進行，並按照交易雙方之間協定的條款進行。

(c) Key management compensation

Compensations for key management other than those for directors and supervisors during the period were as follows:

(c) 主要管理人員薪酬

期內董事及主管以外的主要管理人員的薪酬載列如下：

| | | Six months ended 30 June 截至6月30日止六個月 | |
|---|-------------|--|-----------------------------------|
| | | 2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2019 2019年 RMB'000 人民幣千元 |
| Salaries and other short-term employee benefits | 薪金及其他短期僱員福利 | 9,613 | 6,301 |

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

19 Related Party Transactions (Continued)
(d) Balances with related parties

19 關聯方交易(續)
(d) 與關聯方的結餘

| | | 30 June 2020 2020年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核) | 31 December 2019 2019年 12月31日 RMB'000 人民幣千元 (Unaudited) (未經審核) |
|--|---------------------|--|---|
| Trade receivables | 貿易應收款項 | | |
| — CCRE Group and its related joint ventures and associates | — 建業集團及其關聯合資企業及聯營公司 | 690,060 | 491,741 |
| Other receivables | 其他應收款項 | | |
| — CCRE Group and its related joint ventures and associates | — 建業集團及其關聯合資企業及聯營公司 | 32,627 | 40,807 |
| Trade payables | 貿易應付款項 | | |
| — CCRE Group and its related joint ventures and associates | — 建業集團及其關聯合資企業及聯營公司 | 5,630 | 11,953 |
| Other payables | 其他應付款項 | | |
| — CCRE Group and its related joint ventures and associates | — 建業集團及其關聯合資企業及聯營公司 | 16,054 | 22,938 |
| Contract liability | 合約負債 | | |
| — CCRE Group and its related joint ventures and associates | — 建業集團及其關聯合資企業及聯營公司 | 12,058 | 19,203 |

Amounts due from/to related parties set out above are unsecured and interest free. Other receivables primarily represent payments received by the CCRE Group on behalf of the Group for sales of goods and services on the Jianye + (建業+) platform, which are ongoing and occurred in the ordinary course of business. Other payables primarily represent water, electricity, heating and other utility fees the Group collected on behalf for CCRE Group and its related joint ventures and associate from tenants, which are ongoing and occurred in the ordinary course of our business.

上述應收／應付關聯方款項均為無抵押且免息。其他應收款項主要為建業集團就建業+平台上的商品及服務銷售而代本集團收取的付款，該等付款為持續性付款且於一般業務過程中產生。其他應付款項主要為本集團代建業集團及其關聯合資企業及聯營公司自租戶收取的水、電、供暖等公用事業費用(該等付款為持續性付款且於一般業務過程中產生)。

(All amounts in RMB thousands unless otherwise stated) (除另有說明外，所有金額以人民幣千元計)

20 Commitments

(a) Capital commitments

Capital expenditures contracted but not provided for at the end of the period/year were as follows:

| | 30 June 2020 2020年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核) | 31 December 2019 2019年 12月31日 RMB'000 人民幣千元 (Audited) (經審核) |
|-------------------|--|--|
| Intangible assets | 6,932 | 5,616 |
| 無形資產 | | |

(b) Contingencies

The Group did not have any material contingent liabilities as at 30 June 2020 and 31 December 2019.

20 承擔

(a) 資本承擔

已簽約但於期末／年末未撥備的資本支出如下：

(b) 或有事項

於2020年6月30日及2019年12月31日，本集團概無任何重大或有負債。



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