



濱江服務

BINJIANG SERVICE

濱江服務集團有限公司

BINJIANG SERVICE GROUP CO. LTD.

(於開曼群島註冊成立的有限公司)

(Incorporated in the Cayman Islands with limited liability)

股份代號 Stock Code : 3316.HK

中 期 報 告
INTERIM REPORT

2022

目錄

CONTENTS

2	公司資料 Corporate Information	53	簡明綜合現金流量表 Condensed Consolidated Cash Flow Statement
5	財務摘要 Financial Summary	54	未經審核中期財務報告附註 Notes to the Unaudited Interim Financial Report
7	主席報告 Chairman's Statement		
14	管理層討論及分析 Management Discussion and Analysis		
45	致董事會之審閱報告 Review Report to the Board of Directors		
47	綜合損益及其他全面收益表 Consolidated Statement of Profit or Loss and Other Comprehensive Income		
49	綜合財務狀況表 Consolidated Statement of Financial Position		
51	綜合權益變動表 Consolidated Statement of Changes In Equity		

公司資料

CORPORATE INFORMATION

董事會

執行董事

朱立東先生

(董事會主席及行政總裁)

鍾若琴女士

非執行董事

莫建華先生

戚加奇先生

蔡鑫先生

獨立非執行董事

丁建剛先生

李坤軍先生

蔡海靜女士

審核委員會

蔡海靜女士(主席)

丁建剛先生

李坤軍先生

薪酬委員會

丁建剛先生(主席)

莫建華先生

蔡海靜女士

提名委員會

朱立東先生(主席)

丁建剛先生

李坤軍先生

策略委員會

莫建華先生(主席)

朱立東先生

鍾若琴女士

戚加奇先生

蔡鑫先生

丁建剛先生

李坤軍先生

股份代號

3316

BOARD OF DIRECTORS

Executive Directors

Mr. ZHU Lidong

(Chairman of the Board and Chief Executive Officer)

Ms. ZHONG Ruoqin

Non-executive Directors

Mr. MO Jianhua

Mr. QI Jiaqi

Mr. CAI Xin

Independent Non-executive Directors

Mr. DING Jiangang

Mr. LI Kunjun

Ms. CAI Haijing

AUDIT COMMITTEE

Ms. CAI Haijing (Chairman)

Mr. DING Jiangang

Mr. LI Kunjun

REMUNERATION COMMITTEE

Mr. DING Jiangang (Chairman)

Mr. MO Jianhua

Ms. CAI Haijing

NOMINATION COMMITTEE

Mr. ZHU Lidong (Chairman)

Mr. DING Jiangang

Mr. LI Kunjun

STRATEGY COMMITTEE

Mr. MO Jianhua (Chairman)

Mr. ZHU Lidong

Ms. ZHONG Ruoqin

Mr. QI Jiaqi

Mr. CAI Xin

Mr. DING Jiangang

Mr. LI Kunjun

STOCK CODE

3316

公司資料 CORPORATE INFORMATION

註冊辦事處

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

中國的總辦事處

中國杭州
上城區
新城時代廣場
1幢1201-1室

香港的主要營業地點

香港上環
永樂街93-103號
協成行上環中心5樓507室

股份過戶登記總處

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

香港證券登記處

香港中央證券登記有限公司

香港灣仔
皇后大道東183號
合和中心17樓
1712-1716號舖

聯席公司秘書

鍾若琴女士
區慧晶女士

REGISTERED OFFICE

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

HEAD OFFICE IN THE PRC

Room 1201-1, Block 1
New Town Times Square
Shangcheng District
Hangzhou, China

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 507, 5/F., OfficePlus@Sheung Wan
93-103 Wing Lok Street
Sheung Wan, Hong Kong

PRINCIPAL 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 SHARE REGISTRAR

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

JOINT COMPANY SECRETARIES

Ms. ZHONG Ruoqin
Ms. AU Wai Ching

公司資料

CORPORATE INFORMATION

授權代表

鍾若琴女士
區慧晶女士

法律顧問

美富律師事務所
香港皇后大道中15號
置地廣場
公爵大廈33樓

核數師

畢馬威會計師事務所
根據《財務匯報局條例》下的註冊公眾利益
實體核數師
香港
中環
遮打道10號
太子大廈8樓

主要往來銀行

中國建設銀行股份有限公司
中國農業銀行股份有限公司

公司網址

www.hzbjwy.com

AUTHORIZED REPRESENTATIVES

Ms. ZHONG Ruoqin
Ms. AU Wai Ching

LEGAL ADVISOR

Morrison & Foerster
33/F, Edinburgh Tower
The Landmark
15 Queen's Road Central, Hong Kong

AUDITOR

KPMG
Public Interest Entity Auditor registered in accordance
with the Financial Reporting Council Ordinance
8th Floor, Prince's Building
10 Chater Road
Central
Hong Kong

PRINCIPAL BANKS

China Construction Bank Corporation
Agricultural Bank of China Limited

COMPANY'S WEBSITE

www.hzbjwy.com

財務摘要

FINANCIAL SUMMARY

以下為濱江服務集團有限公司(「本公司」)及其附屬公司(「本集團」)於截至2022年6月30日(「期內」)及2021年6月30日止六個月(「2021年同期」)各期間的業績及資產與負債概要。

The following is a summary of the results and assets and liabilities of Binjiang Service Group Co. Ltd. (the “Company”) and its subsidiaries (the “Group”) for each of the six months ended 30 June 2022 (the “Period”) and 30 June 2021 (the “Corresponding Period of 2021”).

綜合業績

CONSOLIDATED RESULTS

截至6月30日止六個月
Six months ended 30 June

		2021	2022
收入(人民幣千元)	Revenue (RMB'000)	591,190	831,505
增加	Increase	—	40.6%
毛利(人民幣千元)	Gross profit (RMB'000)	195,239	262,242
增加	Increase	—	34.3%
毛利率	Gross profit margin	33.0%	31.5%
期內利潤(人民幣千元)	Profit for the Period (RMB'000)	146,491	192,443
增加	Increase	—	31.4%
淨利率	Net profit margin	24.8%	23.1%
本公司股東應佔利潤 (人民幣千元)	Profit attributable to equity shareholders of the Company (RMB'000)	145,037	190,284
增加	Increase	—	31.2%
每股基本盈利	Basic earnings per share	0.52	0.69

財務摘要

FINANCIAL SUMMARY

財務狀況

FINANCIAL POSITION

		附註	於2021年 12月31日 At 31 December 2021	於2022年 6月30日 At 30 June 2022
流動資產(人民幣千元)	Current assets (RMB'000)		1,482,250	1,929,931
包括：現金及現金等價物 (人民幣千元)	including: Cash and cash equivalents (RMB'000)		905,746	1,162,284
總資產(人民幣千元)	Total assets (RMB'000)		1,684,636	2,216,628
流動負債(人民幣千元)	Current liabilities (RMB'000)		710,957	1,145,208
總負債(人民幣千元)	Total liabilities (RMB'000)		711,076	1,157,713
本公司權益股東應佔 總權益(人民幣千元)	Total equity attributable to equity shareholders of the Company (RMB'000)		941,589	1,024,785
股東權益回報率	Return on shareholders' equity	(1)	34.2%	18.6%
流動比率	Current ratio	(2)	2.08	1.69
資產負債率	Gearing ratio	(3)	0.002	0.001

附註：

Notes:

- (1) 股東權益回報以本公司股東應佔總利潤除以股東權益計算。
- (2) 流動比率以流動資產除以流動負債計算。
- (3) 資產負債率以各期間結束時總計息借貸(包括租賃負債)除以總權益計算。本集團於2022年6月30日及2021年12月31日的資產負債比率分別為0.001及0.002。資產負債率的下降主要由於租賃負債減少。

- (1) Return on shareholders' equity is calculated as total profit attributable to equity shareholders of the Company divided by shareholders' equity.
- (2) Current ratio is calculated as current assets divided by current liabilities.
- (3) Gearing ratio is calculated as total interest-bearing borrowings (including lease liabilities) divided by total equity at the end of the respective period. The Group's gearing ratios were 0.001 and 0.002 as at 30 June 2022 and 31 December 2021, respectively. The decrease in gearing ratio was mainly due to decrease in lease liabilities.

主席報告 CHAIRMAN'S STATEMENT

尊敬的各位股東：

感謝你們對本集團的信任和支持，本人謹代表董事會欣然提呈我們截至2022年6月30日止六個月的未經審計綜合業績。

2022年上半年，多項政策出台鼓勵發展物業等生活性的多元服務，並支持發揮貼近住戶的優勢，提供專業化服務。物業管理公司是基層社區的服務者，在推動社區智慧化進程中發揮著重要作用。尤其在疫情防控常態化背景下，物業管理服務企業緊緊圍繞降本增效的核心目標加快推進相關工作，優化升級服務品質和用戶體驗。本集團響應政府號召，努力做好自身服務工作並積極配合社區基層管理。

品質為先

本集團始終堅守品質為先的服務初心，力爭成為「中國物業一流、浙江標桿」。2022上半年，本集團進一步完善品質檢查制度，貫徹落實三級檢查體系，以總部、區域以及項目三個層級為基準，確保品質檢查成果落到實處。本集團總結共性問題，設立品質專員，持續關注重點項目情況。本集團還積極開展對業主的回訪問詢，更新問卷方式進行數據的搜集分析，以便及時發現問題。本集團始終懷著敬畏之心，從產品、管理、團隊各方面著眼，維護自身品質品牌，綜合提升口碑信譽。

To all Shareholders,

Thank you for your trust in and support to the Group. On behalf of the Board, I am pleased to present our unaudited consolidated results for the six months ended 30 June 2022.

In the first half of 2022, various policies were launched to encourage the development of diversified life services such as property management services and support the provision of professional services by taking advantage of the proximity to residents. As the service provider for the community, property management companies played an important role in promoting intellectualization of community. In particular, amid the normalization of pandemic prevention and control, property management service enterprises pushed forward its measures to optimize and upgrade service quality and user experience with a focus on reducing cost and boosting efficiency. In response to the government policy, the Group was committed to providing quality services and proactively supporting the administration of the community.

QUALITY FIRST

The Group adheres to its mission of providing high-quality services and aims to become a top property management brand in China and a benchmark in Zhejiang. In the first half of 2022, the Group further refined its quality inspection system. A three-level inspection system based on the headquarters, regions and projects was implemented to ensure effective quality inspection. The Group summarized general issues and assigned quality commissioners to constantly pay close attention to project conditions. The Group also carried out interviews with property owners and updated questionnaires to conduct data collection and analysis in order to immediately identify issues. The Group is always humble to keep an eye on details regarding its products, management and teams, so as to secure its brand of quality and enhance its reputation.

主席報告

CHAIRMAN'S STATEMENT

本集團高度重視安全問題，對於泳池管理、極端天氣以及用電安全等季節性安全事項及時做好事前預防，同時進行疫情常態化疫情防控工作。本集團在上海凱旋佳苑項目防疫期間，籌備物資緊急馳援，物業人員堅守抗疫一線，多次收到業主的錦旗，並獲得上海市寶山區政府的認可與稱讚。

有質拓展

本集團始終堅持有質擴張的發展戰略，以品牌作為規模持續增長的有效推動力，深度挖掘自身增長潛力。本集團以總部拓展團隊為核心，區域、項目等積極進行市場拓展，進一步完善招投標內控體系，再度梳理市場拓展的監管流程，加強競爭意識，因地制宜、因時制宜，努力提高拓展效率。截至2022年6月30日，本集團根據已簽署物業管理合約現時管理建築面積（「在管建築面積」）約35.4百萬方，同比增長42.4%，其中來源於獨立第三方的在管建築面積為18.4百萬方，佔總在管建築面積比例達52.0%，較去年同期上升個8.6百分點，首次超過來源於關聯方的在管面積。2022年上半年新增在管建築面積5.5百萬方，其中來源於獨立第三方佔比達到72.7%。截至2022年6月30日，本集團已簽署合約管理的建築面積（「合約建築面積」）達到了57.4百萬平方米，較去年同期增長41.3%。新增合約建築面積7.6百萬方。來源於獨立第三方佔比達到總合約建築面積的49.6%。本集團來源於獨立第三方的在管建築面積前五大分佈區域為浙江省的杭州市、金華市、紹興市、嘉興市及衢州市。

The Group attaches great importance to safety issues. Precautionary measures are taken to tackle with seasonal safety matters including swimming pool management, extreme weather and safe use of electricity while conducting regular pandemic prevention and control. During the implementation of anti-pandemic measures in Kaixuan Jiayuan (凱旋佳苑項目) in Shanghai, the Group prepared materials for emergency assistance and the property management personnel stationed at the frontline to fight against the pandemic. The Group's efforts received praises from property owners and won the recognition and acknowledgement from the Government of Baoshan District in Shanghai.

QUALITY EXPANSION

The Group continues to adhere to its development strategy of expansion with quality, and effectively induces continuous growth in scale with its brand name and explores growth potentials. Under the leadership of the expansion team at the headquarters, the Group proactively promotes market expansion in terms of regions and projects, and improves the internal control system for bidding and tendering. The Group has further streamlined the regulatory process of market expansion and enhanced competitive awareness, and strives to increase expansion efficiency with measures adapting to different local conditions and times. As at 30 June 2022, the gross floor area ("GFA") currently managed by the Group ("GFA under management") under signed property management contracts was approximately 35.4 million sq.m., representing an increase of 42.4% as compared with the corresponding period of last year. GFA under management developed by independent third parties reached 18.4 million sq.m., accounting for 52.0% of total GFA under management and representing an increase of 8.6 percentage points as compared with the corresponding period of last year, exceeding GFA under management developed by related parties for the first time. GFA under management acquired during the first half of 2022 reached 5.5 million sq.m., 72.7% of which were independent third party properties. As at 30 June 2022, GFA under the Group's signed management contracts ("contracted GFA") amounted to 57.4 million sq.m., representing an increase of 41.3% as compared with the corresponding period of last year. Contracted GFA newly acquired was 7.6 million sq.m.. Contracted GFA developed by independent third parties accounted for 49.6% of total contracted GFA. GFA under management developed by independent third parties were mainly distributed in five major regions in Zhejiang, namely Hangzhou, Jinhua, Shaoxing, Jiaxing and Quzhou.

本集團在已有13家戰略合作方的基礎上，2022上半年新增浙江省海寧市的萬城集團，同時首次進入海寧市，並且已承接海寧市國資辦旗下公司開發的住宅項目。本集團上半年新進廣東省深圳市，合約項目總計分佈在18個市。憑藉品質服務的口碑，本集團中標杭州市武林外灘存量項目，物業費為人民幣6.8元／平方米／月，新簽杭州市海潮望月城項目，物業費為人民幣5.95元／平方米／月。此外，本集團不斷豐富業態類別，2022年上半年新簽由浙江大學和富春控股集團合作共建的三級康復醫院，進駐余杭第一中學、杭州極弱磁場研究院、上城區全民健身中心等非住宅項目，提供符合需求的優質服務，為今後相關增值服務的延伸奠定基礎。本集團將繼續努力進行市場拓展，增強自身綜合服務能力。

服務增值

本集團憑藉良好的品牌口碑，在探尋業主需求與自身資源優勢的基礎上，持續推進5S增值服務，著眼於圍繞房屋資產的一站式打理保養的優質服務。

In addition to the existing 13 strategic partners, the Group commenced its cooperation with Wancheng Group (萬城集團) in Haining of Zhejiang province in the first half of 2022 and made its debut in Haining by undertaking the management of a residential project developed by a company under the State-owned Assets Supervision and Administration Commission of Haining City. The Group also expanded to Shenzhen in Guangdong province in the first half of the year, and had contracted projects in 18 cities in total. Leveraging its reputation of quality service, the Group won the bid of a project in Wulin Waitan of Hangzhou, and the monthly property management fee was RMB6.8 per sq.m.. The Group also signed a new contract for Luna Mansion project in Hangzhou and the monthly property management fee was RMB5.95 per sq.m.. In addition, to further diversify its services, the Group started the management of a tertiary rehabilitation hospital jointly built by Zhejiang University and Forchn Holdings Group (富春控股集團) as well as other non-residential projects including Yuhang No.1 Middle School (余杭第一中學), Extremely Weak Magnetic Field Research Institute of Hangzhou (杭州極弱磁場研究院) and the national fitness centre of Shangcheng to provide quality service to suit different needs, laying a foundation for the future expansion of value-added services. The Group will continue to strive for market expansion and enhance its comprehensive services.

VALUE-ADDED SERVICES

Leveraging its excellent brand reputation, the Group continued to promote its 5S value-added services based on the needs of property owners and its own advantages on resources, focusing on providing one-stop management and maintenance services for property assets with high quality.

主席報告

CHAIRMAN'S STATEMENT

優家經紀業務有序開展，一手房業務持續跟進相關開發商的銷售計劃安排，二手房重點開拓高質量客戶資源渠道；**優居業務**團隊不斷組建完善，提升整體專業能力，負責人具備較為豐富的相關經驗，具體業務將在項目試點後完善推廣。本集團將制定組織架構、流程，明確職責，與開發商、項目、內部承包施工方等保持溝通，盡快掌握各環節要點，推動工作順利開展。

此外，本集團也持續發展優享生活等居家生活類服務，將依靠現有資源及品牌形象，為客戶提供貼心周到的品質服務。

完善標準化

本集團積極推進管理標準化與產品標準化。本集團在星級管理標準基礎上，根據品質檢查反饋情況不斷加以完善。例如本集團細化綠化養護的標準，進一步開展專項職業技能培訓和鑒定，強化工程專業能力，制定應急倉庫標準化管理表單，根據既定各品類標準，完善供應商評選與成本採購制度等，再度為項目品質的維護提供有力支撐。

Youjia (優家) agency business has been operating in an orderly manner. It closely follows up the sales plan and arrangement of relevant developers for primary properties, and focuses on expanding sourcing channels for quality customers of secondary properties. In respect of Youju (優居) services, the business team has further refined its development and strengthened its professional capabilities and persons-in-charge have extensive experience in relevant fields. Specific business plans will be improved and promoted upon completion of the pilot phase of projects. The Group will formulate organizational structure and procedures with clear division of duties and maintain communications with developers, projects and internal contractors, so as to master all major processes to facilitate smooth operation.

In addition, the Group continued to develop Youxiang living services (優享生活), providing customers with thoughtful and quality services based on its resources and brand image.

IMPROVING STANDARDIZATION

The Group has put great efforts in promoting the standardization of management and products. In addition to the star-rated management standards, the Group made further improvements based on feedbacks from quality inspections. For example, the Group refined its greening and maintenance standards and organized training and assessments for specialized occupational skills to strengthen the professional level. The Group formulated a list of management standards of warehouses for emergency use and refined supplier selection and cost and procurement system based on specific standards for different categories, which provided strong support in maintaining project quality.

本集團持續加強信息化與智慧化，內部財務管理系統、人事系統進一步優化升級，消防數據更新上傳，項目的智慧化設備、光感聯合控制等工作逐步落實。本集團應用程序及網上商城等試點工作持續開展，根據業主使用反饋更新改進並積極推廣。本集團將結合線上系統及線下設備，努力為業主提供更好的服務體驗，同時提升自身的管理效率。

隨著規模的增長以及業務的拓展，本集團重視人員儲備及培訓，一方面拓寬校招渠道，新增校園戰略合作，簽訂招聘渠道戰略框架協議，降低招聘成本，提升招聘效率。另一方面本集團持續完善「濱江學堂」線上培訓體系，拓展課程類別與內容，結合反饋豐富考核形式。本集團將努力提升人事運營的效率，健全內部員工管理與發展體系，強化風險管控。

榮譽

本集團秉承「從心出發 讓愛回家」的服務理念，憑藉優異的市場表現及一流的服務品質，榮獲「2022中國物業服務百強企業」第14位、「2022中國住宅物業服務力優秀企業」、「杭州物業服務優秀企業TOP10」稱號，榮獲天目新聞頒發的「城市美好服務商」獎項。本集團在管項目於期內獲得共計47項榮譽，其中部分獲獎情況如下：

The Group further enhanced informatization and intelligentization through the upgrading and enhancing of its internal financial management and human resources systems, updating and uploading fire prevention data and implementation of smart systems and light perception control across its projects. The Group's application and online mall have also started pilot operations and will be updated and optimized based on owners' feedback. Merging online systems and offline hardware, the Group is committed to providing property owners with a seamless experience while improving its management efficiency.

In the view of its growth in scale and business expansion, the Group attaches importance on human resources reserve and training. On the one hand, the Group has expanded its campus recruiting channel by establishing strategic cooperation with campuses through signing recruitment channel strategic framework agreements to reduce recruitment cost and improve recruitment efficiency. On the other hand, the Group has optimized the online training system of "Binjiang College" (濱江學堂) by enriching the category and contents of programs and diversifying form of assessment with reference to feedbacks. The Group endeavors to boost the efficiency of human resources operation, refine internal employee management and development system and enhance risk control.

ACHIEVEMENTS

Adhering to the service concept of "serving with heart and filling home with love" and based on the outstanding market performance and first class service quality, the Group was ranked 14th among the "2022 TOP 100 Property Management Companies in China" (2022中國物業服務百強企業), and won the titles of "2022 Outstanding Residential Property Service Provider in China" (2022中國住宅物業服務力優秀企業) and "TOP 10 Outstanding Property Service Providers in Hangzhou" (杭州物業服務優秀企業TOP 10) and the "Quality Service Provider for the City" (城市美好服務商) award by Tianmu News. During the Period, the projects under the Group's management received 47 awards in total. Some of the awards are as follows:

主席報告 CHAIRMAN'S STATEMENT

杭州濱江青少年宮項目榮獲「2021年度全市經濟文化保衛工作先進集體」；武林壹號公寓項目榮獲「浙江省2021年度節水標桿單位」；杭州濱江物業管理有限公司溫嶺分公司榮獲溫嶺市住房和城鄉建設局頒佈的「2021年度溫嶺市優秀物業服務企業」；杭州蕭山濱弘物業管理有限公司榮獲杭州市蕭山區住房和城鄉建設局及杭州市蕭山區物業服務企業建設促進會頒佈的「2021年度杭州市蕭山區物業行業先進物業服務企業」，成為杭州市物業管理協會會員單位及杭州市蕭山區物業促進會的理事單位；杭州濱江物業管理有限公司平湖分公司榮獲「建設系統疫情防控工作成績突出集體」、「2021年度平湖市先進物業服務企業」等。

本集團積極開展各類園區節日活動，2022年5月30日，本集團與天目新聞聯合舉辦「尋找你的光」本集團園區業主短視頻隨手拍活動，獲得業主廣泛響應。活動截止前，天目新聞「潮客」頻道#尋找你的光#話題共收到200餘條短視頻作品，內容包含豐富多彩的社區活動，點讚量超過70萬。

Hangzhou Binjiang Youth Palace (杭州濱江青少年宮項目) was awarded the "Advanced Entity of Hangzhou in Protection of Economic Culture for 2021" (2021年度全市經濟文化保衛工作先進集體). Wulin Maison I (武林壹號公寓項目) was awarded the "2021 Benchmark Unit of Water Saving in Zhejiang Province" (浙江省2021年度節水標桿單位). Wenling Branch of Hangzhou Binjiang Property Management Limited was awarded the "2021 Outstanding Property Service Enterprise in Wenling City" (2021年度溫嶺市優秀物業服務企業) by the Housing and Urban-Rural Development Department of Wenling. Hangzhou Xiaoshan Binhong Property Management Company Limited (杭州蕭山濱弘物業管理有限公司) was awarded the "2021 Advanced Service Provider in the Property Service Industry in Xiaoshan District of Hangzhou City" (2021年度杭州市蕭山區物業行業先進物業服務企業) by the Housing and Urban-Rural Development Department of Xiaoshan and the Construction Promotion Association for Property Service Enterprise in Xiaoshan, Hangzhou (杭州市蕭山區住房和城鄉建設局及杭州市蕭山區物業服務企業建設促進會), and became a member of Hangzhou Property Management Association and the governing unit of the Construction Promotion Association for Property Service Enterprise in Xiaoshan, Hangzhou (杭州市蕭山區物業促進會的理事單位). Pinghu Branch of Hangzhou Binjiang Property Management Company Limited (杭州濱江物業管理有限公司平湖分公司) was awarded the "Outstanding Unit for Construction of Pandemic Prevention and Control System" (建設系統疫情防控工作成績突出集體) and "2021 Advanced Property Service Enterprise in Pinghu" (2021年度平湖市先進物業服務企業).

The Group has actively organized various festival activities for its properties. On 30 May 2022, the Group and Tianmu Media Co., Ltd. (天目新聞) co-organized a short video filming activity for the owners of the properties managed by the Group, "Find Your Light" (尋找你的光), and received overwhelming responses. As at the deadline of the activity, Tianmu Media's "Chaoke" (潮客) channel received over 200 short videos under the #findyourlight# (#尋找你的光#) hashtag. The videos covered a wide variety of community activities and the number of likes was over 700,000 times.

主席報告 CHAIRMAN'S STATEMENT

服務無止境，本集團從心出發，堅守企業信譽，履行社會責任。

There is no limit to serve with quality. The Group serves with heart and continues to assume its social responsibilities in alignment with its corporate reputation.

主席
朱立東

Zhu Lidong
Chairman

杭州，2022年8月25日

Hangzhou, 25 August 2022

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

業務回顧

回顧2022年上半年，本集團保持了穩中求進的良好態勢，持續深耕長江三角洲地區，進一步擴張長江三角洲業務範圍，已在中國浙江省、上海市、江蘇省、江西省、海南省和廣東省(包括深圳市)擁有共計136間附屬公司及分支機構，合約項目分佈在18個市。截至2022年6月30日，本集團的在管建築面積為35.4百萬平方米，較去年同期增長42.4%。合約建築面積達到了57.4百萬平方米，較去年同期增長41.3%，將為本集團的業務增長提供強勁的支撐。

截至2022年6月30日止六個月期間，本集團收入增加40.6%至人民幣831.5百萬元；毛利為人民幣262.2百萬元，較2021年同期增加34.3%；毛利率31.5%，較2021年同期減少1.5個百分點。其中，物業管理服務收入為人民幣535.6百萬元、非業主增值服務收入為人民幣234.6百萬元、5S增值服務收入為人民幣61.3百萬元。本集團於2022年上半年的平均物業管理費(期內物業管理服務收入(不含土地管理收入)除以同期期初及期末可收費建築面積的平均數)約為每月每平方米人民幣4.28元(2021年同期為每月每平方米人民幣4.28元)。憑藉品牌及行業影響力，本集團能夠收取反映本集團的物業管理服務質量的較高物業管理費。

BUSINESS REVIEW

Reviewing the first half of 2022, the Group maintained steady growth and continued to place emphasis on the development of the Yangtze River Delta and further expanded its operations within Yangtze River Delta. The Group has a total of 136 subsidiaries and branches across the Zhejiang Province, Shanghai, Jiangsu Province, Jiangxi Province, Hainan Province and Guangdong Province (including Shenzhen City) in China, with contracted projects in 18 cities. As at 30 June 2022, the GFA under management was 35.4 million sq.m., representing an increase of 42.4% as compared with the corresponding period of last year, the contracted GFA was 57.4 million sq.m., representing an increase of 41.3% as compared with the corresponding period of last year, which will strongly support the business growth of the Group.

For the six months ended 30 June 2022, the Group's revenue increased 40.6% to RMB831.5 million; gross profit was RMB262.2 million, up 34.3% from the same period in 2021; and gross profit margin was 31.5%, down 1.5 percentage points from the same period in 2021. Revenue generated from property management services, value-added services to non-property owners and 5S value-added services amounted to RMB535.6 million, RMB234.6 million and RMB61.3 million, respectively. In the first half of 2022, the average monthly property management fee of the Group was approximately RMB4.28 per sq.m. (corresponding period of 2021: RMB4.28 per sq.m.), calculated by dividing the property management fee income (excluding land management revenue) for the Period by the average chargeable GFA at the beginning and the end of the Period. Leveraging its brand recognition and industry influence, the Group was able to charge relatively high property management fee for its quality property management services.

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

本集團為客戶提供量身打造的優質物業管理服務，建立了物業服務品牌認可度和知名度，中指研究院物業百強排名上升至第14位，榮獲「2022中國住宅物業服務力優秀企業」、「杭州物業服務優秀企業TOP10」及「天目新聞•城市美好服務商」等稱號。基於本集團的服務質量在區域範圍內受到了高度認可，杭州濱江投資控股有限公司（「濱江控股」）及其附屬公司（「濱江集團」）（中國領先的物業開發商）與本集團建立緊密業務關係，為本集團持續供應大量優質的物業管理項目。2022年上半年，濱江集團完成銷售額人民幣683.9億元（數據來源：克而瑞）。

The Group provides high-quality services that are tailored to its customers' need and maintains its brand recognition and awareness. Its ranking increased to 14th among the top 100 property management service brands selected by the China Index Academy and won the titles of "2022 China Residential Property Service Excellent Enterprise" (2022中國住宅物業服務力優秀企業), "Hangzhou Property Service Excellent Enterprise TOP10" (杭州物業服務優秀企業TOP10), and "Tianmu News City Beautiful Service provider" (天目新聞•城市美好服務商). As the Group's quality services are highly recognized within the region, Hangzhou Binjiang Investment Holdings Co., Ltd.,* ("Binjiang Holdings") and its subsidiaries ("Binjiang Group"), a leading property developer in China, have established close business relationship with the Group and continuously provided a large number of premium properties to the Group for property management. In the first half of 2022, the sales of Binjiang Group amounted to RMB68.39 billion (source: CRIC).

* for identification purpose only

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

本集團憑藉優異的服務質量，能夠以多種途徑進行外拓，外接項目呈現來源多樣化的特性，包括但不限於政府項目，並保持與戰略合作夥伴的友好關係以及市場直拓。截至2022年6月30日，本集團上半年新增來源於獨立第三方合約建築面積為3.8百萬平方米，佔總新增合約建築面積的49.6%，上半年新增來源於獨立第三方在管建築面積為4.0百萬平方米，佔總新增在管建築面積的72.7%。本集團在管建築面積中18.4百萬平方米來源於獨立第三方，同比增長70.7%，佔總在管建築面積比例達52.0%，首次超過50%。本集團合約建築面積前五大城市為浙江省的杭州市、金華市、紹興市、嘉興市及衢州市。截至2022年6月30日止六個月期間，物業管理服務收入中人民幣242.9百萬元來源於獨立第三方，同比增長93.4%，佔總物業管理服務收入比例達45.4%。本集團2022年上半年新進廣東省深圳市，首次新增浙江省海寧市的萬城集團為戰略合作方。2022年本集團首次進入海寧市後，已經承接海寧市國資辦旗下公司開發的住宅項目。本集團將持續聚焦杭州，深耕長江三角洲區域，並積極開拓符合本集團戰略要求的新區域。

Leveraging its high-quality services, the Group was able to expand its business through various channels and undertake a wide range of projects, including but not limited to government projects, maintain good relationships with strategic partners and expand its direct sales. As at 30 June 2022, the contracted GFA acquired by the Group from independent third parties during the first half of the year reached 3.8 million sq.m., accounting for 49.6% of the total contracted GFA acquired, and the GFA under management developed by independent third parties newly acquired during the first half of 2022 was 4.0 million sq.m, accounting for 72.7% of the total GFA under management acquired. GFA under management developed by independent third parties reached 18.4 million sq.m., representing a year-on-year increase of 70.7% and accounting for 52.0% of the total GFA under management which is over 50% for the first time. Contracted GFA acquired by the Group were mainly distributed in five major cities in Zhejiang, namely Hangzhou, Jinhua, Shaoxing, Jiaxing and Quzhou. For the six months ended 30 June 2022, revenue generated from property management services provided to projects developed by independent third parties amounted to RMB242.9 million, representing a year-on-year increase of 93.4% and accounting for 45.4% of the total revenue generated from property management services. In the first half of 2022, the Group entered Shenzhen city, Guangdong Province, and added Wancheng Group of Haining City, Zhejiang Province as a strategic partner for the first time. Upon expanding to the Haining city for the first time in 2022, it has undertaken the residential projects developed by the company of Haining State-owned Assets Office. The Group will continue to focus on Hangzhou, deeply cultivate the Yangtze River Delta region, and actively explore new areas that meet the strategic requirements of the Group.

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

隨著近年物業服務行業整體高速發展，本集團應在經營過程中平衡質量、規模和利潤。本集團將以服務質量為核心競爭力，依託本公司高效標準化管理經驗，升級精細化服務標準，逐步加大科技投入協助提高管理運營效能，加強人員管理及設施設備監控，升級內部辦公系統，優化工作流程，完善質量保障系統，不斷提升服務能力，以達到質量、規模及利潤協同發展。

本集團的業務模式

由於服務的拓展，本集團堅定落實董事會戰略部署，致力於成為業主信賴的房屋資產打理及保養者，將5S增值服務視為本集團未來的利潤增長引擎。管理層將業務板塊劃分為：物業管理服務、非業主增值服務及5S增值服務，形成覆蓋物業管理整個價值鏈的綜合服務範圍。

- **物業管理服務**：本集團向業主提供一系列高質量物業管理服務，包括安保、保潔、園藝、維修、維護及配套服務，並就該等服務向在管物業的住戶及業主或房地產開發商收取服務費。本集團於2021年度新增城市服務內容，儲備土地管理服務，主要包括地塊管護、綠化種植養護、圍牆圍欄牆繪工程、渣土清運和監控安裝管理等。

In view of the rapid development of the overall property services industry in recent years, the Group has focused on expanding its scale and increasing its profit while maintaining its service quality. The Group will regard its services quality as its core competitiveness and will raise the standard of specialized services by leveraging its effective and standardized management experience. The Group will increase its investment in technologies to enhance the efficiency of its management and operation. Through strengthening staff management, monitoring facilities and equipments and upgrading internal systems, the operation procedures will be streamlined and the quality assurance system will be optimized to further improve its service capabilities. The Group will be able to achieve synergetic development of quality, scale and profitability.

Business models of the Group

Due to the expansion of services, the Group positioned its 5S value-added services as a driver of future profit growth in strict accordance with the strategic deployment of the Board and is committed to becoming a trusted property management and maintenance provider of property owners. The management classified business segments into property management services, value-added services to non-property owners and 5S value-added services, forming an entire value chain of comprehensive services within property management.

- **Property management services**: The Group provides a series of high-quality property management services, including security, cleaning, gardening, repair, maintenance and ancillary services to our property owners, and charges service fee from residents and property owners or real estate developers of such properties under our management for property management services. In 2021, the Group introduced urban services and land reserve management services, primarily including land management and maintenance, green planting and maintenance, wall and fence painting works, muck removal and transportation, installation and management of monitoring devices, and others.

- **非業主增值服務**：本集團向非業主(主要為物業開發商)提供增值服務。該等服務指交付前服務、諮詢服務及社區空間服務。交付前服務包括在物業銷售的交付前階段向物業開發商提供已竣工物業、示範單位的保潔、驗收協助及安保服務，以及提供售樓處管理服務。諮詢服務包括在早期及建設階段向物業開發商提供項目規劃、設計管理及施工管理方面的建議，以提升功能性、舒適性及便利性。社區空間服務包括(i)協助廣告公司於本集團在管物業社區空間投放廣告，及(ii)管理本集團在管物業的社區場地。

- **5S增值服務**：本集團亦向業主提供5S增值服務，包括優家服務、優居服務及優享生活服務三大類業務。

優家服務，包括一手及二手物業銷售、租賃代理服務、車位及儲藏室服務，本集團依託自身資源，致力於為客戶提供貼心周到的服務。

優居服務，包括家裝服務，秉承「生活家」軟裝服務理念，為客戶提供格調高雅、時尚、現代化的定製硬裝、軟裝服務，同時為客戶提供設施設備更換升級服務以及維修。

- Value-added services to non-property owners: The Group provides value-added services to non-property owners, mainly to property developers. These services refer to pre-delivery services, consulting services and community space services. Pre-delivery services include cleaning, assisting with quality check and security services for completed properties and display units and providing property sales venue management services to property developers during the pre-delivery stage of property sales. Consulting services include advising property developers at the early and construction stages on project planning, design management and construction management to enhance functionality, comfort and convenience. Community space services include (i) assisting advertisement companies with regards to advertisement placements in the community spaces in our managed properties, and (ii) managing community venues in our managed properties.

- 5S value-added services: The Group also provides 5S value-added services to property owners. The value-added services to property owners includes three major businesses, namely Youjia services, Youju services and Youxiang living services.

Youjia services include the primary and secondary property sales, leasing agent services and car parking space and storage room services. The Group is committed to providing attentive services for customers with its resources.

Youju services include home decoration services. It adheres to its “Living Home” interior services concept to provide elegant, stylish, modern and customized interior furnishing services and interior design services as well as facility upgrade services and maintenance for its customers.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

優享生活服務，包括居家生活服務，鑒於住宅及非住宅物業的功能有所不同，提供量身打造的額外服務以滿足客戶的需求。

Youxiang Living services include home living services. In view of the different functions in residential and non-residential properties, the Group provides additional services that are tailored to its customers' need.

- 截至2022年6月30日，本集團收入為人民幣831.5百萬元，較2021年同期數額增加40.6%；毛利為人民幣262.2百萬元，較2021年同期數額增加34.3%；**毛利率為31.5%**，較2021年同期數額下降1.5個百分點。其中，物業管理服務收入為人民幣535.6百萬元，非業主增值服務收入為人民幣234.6百萬元、5S增值服務收入為人民幣61.3百萬元。

- As at 30 June 2022, the revenue of the Group amounted to RMB831.5 million, representing an increase of 40.6% as compared with the amount for the corresponding period of 2021. Gross profit amounted to RMB262.2 million, representing an increase of 34.3% as compared with the amount for the corresponding period of 2021. Gross profit margin was 31.5%, representing a decrease of 1.5 percentage points as compared with the gross profit margin for the corresponding period of 2021. Revenue from property management services, value-added services to non-property owners and 5S value-added services amounted to RMB535.6 million, RMB234.6 million and RMB61.3 million, respectively.

本集團堅持穩定有質擴大管理面積的戰略目標，通過多種渠道實現合約建築面積與在管建築面積的穩健增長。

It has been the strategic objective of the Group to expand its managed area. The Group seeks to maintain steady increase in contracted GFA and GFA under management through various channels.

下表載列本集團於期內及2021年同期合約建築面積與在管建築面積之變動：

The table below sets out the contracted GFA and GFA under management of the Group for the Period and the corresponding period of 2021:

		截至6月30日止六個月 For the six months ended 30 June			
		2022		2021	
		合約建築面積 Contracted GFA (千平方米) (‘000 sq.m.)	在管建築面積 GFA under Management (千平方米) (‘000 sq.m.)	合約建築面積 Contracted GFA (千平方米) (‘000 sq.m.)	在管建築面積 GFA under Management (千平方米) (‘000 sq.m.)
於期初	At the beginning of the period	49,783	29,948	35,488	19,955
新增	Addition	7,708	5,618	5,123	4,951
終止	Termination	(127)	(127)	(15)	(15)
於期末	At the end of the period	57,364	35,439	40,596	24,891

附註：於2022年6月30日，本集團有374個合約項目，合約建築面積為57.4百萬平方米（於2021年6月30日：40.6百萬平方米）。

Note: As at 30 June 2022, the Group had 374 contracted projects and the contracted GFA was 57.4 million sq.m. (as of 30 June 2021: 40.6 million sq.m.).

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

下表載列本集團於期內及2021年同期物業管理服務收入總額、在管建築面積及項目數明細(按物業類型劃分)：

The table below sets forth the breakdown of total property management services revenue, GFA under management and number of projects by type of properties during the Period and the corresponding period of 2021:

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

		2022			2021		
		收入	在管建築面積	項目數目	收入	在管建築面積	項目數目
		Revenue	GFA under	Number of	Revenue	GFA under	Number of
		(人民幣千元)	Management	projects	(人民幣千元)	Management	projects
		(RMB'000)	(千平方米)		(RMB'000)	(千平方米)	
			('000 sq.m.)			('000 sq.m.)	
住宅	Residential	389,986	27,993	156	292,934	20,940	118
非住宅	Non-residential	137,051	7,446	81	71,581	3,951	41
土地管理	Land management	8,591	—	—	—	—	—
總計	Total	535,628	35,439	237	364,515	24,891	159

下表載列本集團於期內及2021年同期物業管理服務收入總額、在管建築面積及項目數明細(按開發商類型劃分)：

The table below sets forth the breakdown of total property management services revenue, GFA under management and number of projects by type of developers during the Period and the corresponding period of 2021:

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

		2022			2021		
		收入	在管建築面積	項目數目	收入	在管建築面積	項目數目
		Revenue	GFA under	Number of	Revenue	GFA under	Number of
		(人民幣千元)	Management	projects	(人民幣千元)	Management	projects
		(RMB'000)	(千平方米)		(RMB'000)	(千平方米)	
			('000 sq.m.)			('000 sq.m.)	
濱江集團開發的物業	Properties developed by Binjiang Group	292,691	17,002	97	238,929	14,090	80
獨立物業開發商開發的物業	Properties developed by independent property developers	234,346	18,437	140	125,586	10,801	79
土地管理	Land management	8,591	—	—	—	—	—
總計	Total	535,628	35,439	237	364,515	24,891	159

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

下表載列本集團於期內及2021年同期物業管理服務收入總額、在管建築面積及項目數明細(按地區劃分)：

The table below sets forth the breakdown of total property management services revenue, GFA under management and number of projects by geographic region during the Period and the corresponding period of 2021:

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

		2022			2021		
		收入	在管建築面積	項目數目	收入	在管建築面積	項目數目
		Revenue	GFA under Management	Number of projects	Revenue	GFA under Management	Number of projects
		(人民幣千元)	(千平方米)		(人民幣千元)	(千平方米)	
		(RMB'000)	('000 sq.m.)		(RMB'000)	('000 sq.m.)	
杭州	Hangzhou	406,107	22,951	166	262,300	15,435	102
浙江省 (不含杭州)	Zhejiang province (excluding Hangzhou)	117,945	11,468	65	95,868	8,941	54
浙江省外	Outside Zhejiang	11,576	1,020	6	6,347	515	3
總計	Total	535,628	35,439	237	364,515	24,891	159

下表載列於2022年6月30日本集團在管建築面積的前五大城市分佈情況：

The table below sets forth the distribution of GFA under management of the Group in five major cities as at 30 June 2022:

		項目數目	在管建築面積	佔總 在管建築面積 Percentage of the total GFA under management	其中來源於 獨立第三方 Developed by the independent third parties
		Number of projects	GFA under management (千平方米) ('000 sq.m.)		
杭州市	Hangzhou	166	22,951	64.8%	53.2%
金華市	Jinhua	24	4,923	13.9%	73.7%
嘉興市	Jiaxing	15	2,093	5.9%	24.8%
紹興市	Shaoxing	11	1,782	5.0%	63.4%
衢州市	Quzhou	4	880	2.5%	36.2%

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

未來展望

持續推進質量品牌建設

本集團將進一步提升服務標準化建設，打造量身定製。力爭成為「中國物業一流、浙江標桿」。高效穩定的服務質量將為本集團創造更高的品牌價值，形成持續市場競爭力。因此本集團將優化常態化質量檢查，從集團飛行檢查、工程安全檢查及區域物業部日常檢查三個層面加強及深化日常品控監察力度及維度；同時重塑高端客服管家團隊服務體系，保障在管物業項目質量長效持久、服務水平與時俱進。

持續擴大業務規模及市場份額

中國目前的物業管理服務行業集中度逐步提高已成趨勢。本集團有意利用於長江三角洲高端市場的成功經驗，並善用本集團既有的服務管理系統和標準，以擴大於現有市場的市場份額及進一步深入新市場。本集團將以落地城市為重點深耕成林的業務拓展戰略，形成聚焦杭州，深耕長江三角洲，輻射華東，開拓大灣區，關注中國中西部地區的業務發展方向。一旦在新的區域市場建立業務範圍，本集團計劃提高當地市場佔有率，以提升規模經濟。

此外，本集團會積極探尋康養、學校及城市服務等多種業態領域，提升本集團的綜合服務能力。

FUTURE PROSPECTS

Further promotion of quality brand building

The Group will further raise its service standard and develop customized services in order to become a leading property service provider in China and a model company in Hangzhou. Through providing effective and stable services, the Group will gain higher brand value and sustainable market competitiveness. The Group will improve its regular quality inspections and enhance and expand the intensity and dimensionality of the monitoring of its daily quality control through unannounced inspections, project safety inspections and daily inspections by regional property departments. In addition, the Group will redesign its high-end butler service team, so as to ensure the long-lasting quality of projects under management with up-to-date service standards.

Further expansion of business scale and market share

The property management service industry in China is becoming more concentrated. The Group intends to leverage its success in the high-end market in the Yangtze River Delta and its existing service management systems and standards to expand its current market share and to further penetrate new markets. Focusing on Hangzhou and deeply cultivating the Yangtze River Delta, the Group will focus on the cities where it has operations and radiate to eastern China. The Group will also explore opportunities in Greater Bay Area and mid-west China. Once the Group has established a presence in a new regional market, the Group plans to grow its presence in the market to enhance its economies of scale.

In addition, the Group will actively grasp opportunities to expand its business into healthcare, schools, urban services and other areas to strengthen its comprehensive service capabilities.

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

拓展提供多樣化服務

本集團將圍繞業主需求，結合自身房產品服務專業優勢，本集團致力於成為業主信賴的房屋資產打理及保養者，打造以5S為中心的增值服務體系，包括優家服務、優居服務以及優享生活服務。5S增值服務的每個業務條線都可以成為其他環節的引流入口和服務補充，將會成為集團新的利潤增長引擎。此外，本集團將依託現有平台優勢，多渠道建立戰略合作關係，擴大業務範圍。本集團將維持及探索與行業知名商家的更多合作機會，並將成功合作模式推廣複製。

進一步優化管理及運營體系

本集團致力於升級內部管理體系及智慧化管理平台，同時兼顧原則性及靈活性以適應企業未來發展。本集團通過優化管理架構、標準化作業流程、加大人力資源投入力度、加強採購控制等手段加強內部控制體系，為企業發展注入原動力。同時，本集團致力於通過智慧化手段提升管理效能、加強內外部資源整合以期為業主提供更全面、快捷、方便、安全的服務。憑藉自身管理經驗，本集團擬加速集團智慧化佈局及推進信息化生態平台建設規劃，打造數字化管理系統平台。

Providing diversified services

Based on the demand of property owners, the Group strives to become a trustworthy property manager and caretaker for property owners by leveraging its professional property products and services. The Group will develop value-added services system focusing on 5S, which includes Youjia services, Youju services and Youxiang living services. All business lines of 5S value-added services will provide business opportunities to other business segments and complement services provided by such segments, becoming a new driver for profit growth within the Group. In addition, the Group will capitalize its advantages derived from the existing platform to establish strategic partnerships through various channels and expand its business coverage. The Group will continue to maintain and actively seek for additional partnership opportunities with well-known enterprises in the industry, promoting and replicating its successful partnership models.

Further improvement of management and operation systems

The Group puts great efforts in upgrading its internal management system and smart management platform, while adhering to its principles and maintaining a degree of flexibility to prepare for future development. The Group aims to boost its development through optimizing its management structure, setting up standardized operation procedures, assigning more human resources and strengthening the procurement control to refine its internal control mechanism. In addition, the Group strives to enhance its management efficiency by using smart approaches. The Group aims to provide property owners with comprehensive, fast and convenient services in a timely and safe manner through integrating internal and external resources. Leveraging its management experience, the Group intends to accelerate the arrangement for the application of smart technologies and the construction of its informationalized platforms and ecosystems, creating a digital management system platform.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

財務回顧

本集團收入來自三個主要業務：(i)物業管理服務；(ii)非業主增值服務；及(iii) 5S增值服務。期內：(i)物業管理服務是本集團最大的收入和利潤來源，佔總收入64.4%；(ii)非業主增值服務是本集團第二大收入來源，佔總收入的28.2%。

FINANCIAL REVIEW

The Group's revenue was generated from three main business lines: (i) property management services; (ii) value-added services to non-property owners; and (iii) 5S value-added services. During the Period, (i) the property management services is the largest source of revenue and profit for the Group, accounting for 64.4% of total revenue; (ii) value-added services to non-property owners is the second largest source of revenue for the Group, accounting for 28.2% of total revenue.

截至6月30日止六個月

For the six months ended 30 June

		2022		2021		變更
		人民幣千元	佔總收入%	人民幣千元	佔總收入%	Changes
		RMB'000	% of total revenue	RMB'000	% of total revenue	%
物業管理服務	Property management services	535,628	64.4	364,515	61.7	46.9
住宅物業管理服務	Property management services for residential properties	389,986	46.9	292,934	49.5	33.1
非住宅物業管理服務	Property management services for non-residential properties	137,051	16.5	71,581	12.2	91.5
土地管理	Land management	8,591	1.0	—	—	—
非業主增值服務	Value-added services to non-property owners	234,585	28.2	161,038	27.2	45.7
交付前服務	Pre-delivery services	219,343	26.4	145,974	24.7	50.3
諮詢服務	Consulting services	10,091	1.2	9,578	1.6	5.4
社區空間服務	Community space services	5,151	0.6	5,486	0.9	-6.1
5S增值服務	5S value-added services	61,292	7.4	65,637	11.1	-6.6
優家服務	Youjia services	39,118	4.7	46,739	7.9	-16.3
優居服務	Youju services	6,473	0.8	1,193	0.2	442.6
優享生活服務	Youxiang living services	15,701	1.9	17,705	3.0	-11.3
合計	Total	831,505	100	591,190	100.0	40.6

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

物業管理服務包括安保、保潔、園藝、維修、維護、土地管理及配套服務。所產生的收入達人民幣535.6百萬元，較2021年同期的人民幣364.5百萬元增長46.9%，為本集團主要收入來源，佔截至2022年6月30日止六個月總收入的64.4%。收入增加主要是由於項目數量增加。向濱江集團開發的物業提供物業管理服務所產生的收入為人民幣292.7百萬元（2021年同期為人民幣238.9百萬元），佔期內物業管理服務收入的54.6%，同比下降10.9個百分點。

非業主增值服務主要包括交付前服務、諮詢服務及社區空間服務。服務收入達人民幣234.6百萬元，較2021年同期數額人民幣161.0百萬元增長45.7%，佔本集團總收入約28.2%。收入增加主要是由於期內承接項目數量穩步上升。

5S增值服務主要包括優家服務、優居服務、優享生活服務，收入達人民幣61.3百萬元，較2021年同期數額人民幣65.6百萬元下降6.6%，佔本集團總收入約7.4%。收入下降主要是由於期內車位及儲藏室銷售量下降。

Property management services consist of security, cleaning, gardening, repair, maintenance, land management and ancillary services. Revenue generated amounted to RMB535.6 million, representing an increase of 46.9% as compared with RMB364.5 million for the corresponding period of 2021. It was the Group's main source of revenue and accounted for 64.4% of total revenue for the six months ended 30 June 2022. The increase in revenue was mainly because of the increase in the number of projects. Revenue generated from the provision of property management services to properties developed by Binjiang Group was RMB292.7 million as compared with RMB238.9 million for the corresponding period of 2021, and accounted for 54.6% of revenue from property management services during the Period, representing a year-on-year decrease of 10.9 percentage points.

Value-added services to non-property owners mainly include pre-delivery services, consulting services and community space services. Revenue generated from the services amounted to RMB234.6 million, representing an increase of 45.7% as compared with RMB161.0 million for the corresponding period of 2021, and accounted for approximately 28.2% of the Group's total revenue. The increase of revenue was mainly due to the increase in number of projects undertaken during the Period.

5S Value-added services mainly composed of Youjia services, Youju services and Youxiang living services. Revenue generated amounted to RMB61.3 million, representing a decrease of 6.6% as compared with RMB65.6 million for the corresponding period of 2021, and accounted for approximately 7.4% of the Group's total revenue. The decrease of revenue was mainly because of the fall in the sales of parking space and storage rooms during the Period.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

毛利及毛利率

基於上述因素，期內，本集團的毛利由截至2021年6月30日止六個月的數額人民幣195.2百萬元上升34.3%至截至2022年6月30日止六個月的人民幣262.2百萬元。本集團的毛利率由截至2021年6月30日止六個月的33.0%下降1.5個百分點至截至2022年6月30日止六個月的31.5%，主要是由於5S增值服務中銷售車位收入下降。

Gross profit and gross profit margin

Based on the above factors, during the Period, the Group's gross profit increased by 34.3% from RMB195.2 million for the six months ended 30 June 2021 to RMB262.2 million for the six months ended 30 June 2022. The Group's gross profit margin decreased by 1.5 percentage points from 33.0% for the six months ended 30 June 2021 to 31.5% for the six months ended 30 June 2022, mainly because the sales of parking space in 5S value-added services fell.

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

		2022	2021			
		毛利	毛利率	毛利佔比	毛利	毛利率
		Gross profit	Gross profit	% of gross	Gross profit	Gross profit
		人民幣千元	margin	profit	人民幣千元	margin
		RMB'000	%	%	RMB'000	%
物業管理服務	Property management services	110,841	20.7	42.3	75,564	20.7
非業主增值服務	Value-added services to non-property owners	107,576	45.9	41.0	72,729	45.2
5S增值服務	5S value-added services	43,825	71.5	16.7	46,946	71.5
合計	Total	262,242	31.5	100.0	195,239	33.0

物業管理服務毛利由截至2021年6月30日止六個月的人民幣75.6百萬元上升46.7%至截至2022年6月30日止六個月的人民幣110.8百萬元，毛利率與截至2021年6月30日止六個月的20.7%基本持平。

Gross profit of property management services increased by 46.7% from amount of RMB75.6 million for the six months ended 30 June 2021 to RMB110.8 million for the six months ended 30 June 2022. Gross profit margin was essentially unchanged from 20.7% for the six months ended 30 June 2021.

非業主增值服務毛利由截至2021年6月30日止六個月的人民幣72.7百萬元上升48.0%至截至2022年6月30日止六個月的人民幣107.6百萬元，毛利率由截至2021年6月30日止六個月的45.2%微漲0.7百分點至截至2022年6月30日止六個月的45.9%。

Gross profit of value-added services to non-property owners increased by 48.0% from RMB72.7 million for the six months ended 30 June 2021 to RMB107.6 million for the six months ended 30 June 2022. Gross profit margin slightly increased by 0.7 percentage points from 45.2% for the six months ended 30 June 2021 to 45.9% for the six months ended 30 June 2022.

5S增值服務毛利由截至2021年6月30日止六個月的人民幣46.9百萬元下降6.6%至截至2022年6月30日止六個月的人民幣43.8百萬元，毛利率與截至2021年6月30日止六個月的71.5%基本持平。

Gross profit of 5S value-added services decreased by 6.6% from RMB46.9 million for the six months ended 30 June 2021 to RMB43.8 million for the six months ended 30 June 2022. Gross profit margin was essentially unchanged from 71.5% for the six months ended 30 June 2021.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

銷售成本

期內，本集團的銷售成本由截至2021年6月30日止六個月的人民幣396.0百萬元增加43.8%至截至2022年6月30日止六個月的人民幣569.3百萬元，主要是由於業務規模增長帶來的銷售成本同步上升。

銷售及營銷開支

期內，本集團的銷售及營銷開支由截至2021年6月30日止六個月的人民幣0.2百萬元增加至2022年6月30日止六個月的人民幣2.4百萬元，主要是由於期內銷售業務增長，導致相應的銷售廣告開支佣金增加。

行政開支

期內，本集團的行政開支由截至2021年6月30日止六個月的數額人民幣18.2百萬元增加20.9%至截至2022年6月30日止六個月的人民幣22.0百萬元，主要是由於期內行政管理人員增加，以及對信息化的開支增加，導致相應行政開支增加。

貿易應收款項的減值虧損

期內，本集團的貿易應收款項的減值虧損由截至2021年6月30日止六個月的人民幣4.2百萬元減少至截至2022年6月30日止六個月的人民幣3.9百萬元，主要是由於期內收回以前年度部分應收賬款，壞賬計提轉回。

Cost of sales

During the Period, the Group's cost of sales increased by 43.8% from RMB396.0 million for the six months ended 30 June 2021 to RMB569.3 million for the six months ended 30 June 2022, mainly due to the increase in cost of sales as a result of the growth in business.

Selling and marketing expenses

During the Period, the Group's sales and marketing expenses increased from RMB0.2 million for the six months ended 30 June 2021 to RMB2.4 million for the six months ended 30 June 2022, mainly due to the increase in advertising expenses as a result of the growth in sales business during the Period.

Administrative expenses

During the Period, the Group's administrative expenses increased by 20.9% from RMB18.2 million for the six months ended 30 June 2021 to RMB22.0 million for the six months ended 30 June 2022, mainly due to the increase in administrative expenses as a result of the increases in the number of administrative staff and the expenses for informatization during the Period.

Impairment losses on trade receivables

During the Period, the impairment loss of the Group's trade receivables decreased from RMB4.2 million for the six months ended 30 June 2021 to RMB3.9 million for the six months ended 30 June 2022, mainly due to the reversal of allowance on bad debts as a result of the collection of part of accounts receivable from previous years during the Period.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

融資收入／(成本)淨額

期內，本集團的融資收入指銀行存款利息收入，融資收入由截至2021年6月30日止六個月的人民幣17.7百萬元增加至截至2022年6月30日止六個月的人民幣19.5百萬元，主要是由於本集團對自有資金集中管理，存放較高收益的存款產品帶來的利息收入增加。融資成本由截至2021年6月30日止六個月的人民幣0.2百萬元增加至截至2022年6月30日止六個月的人民幣2.0百萬元，主要是由於預收家裝服務費的利息開支增加。

Net finance income/(costs)

During the Period, the Group's finance income represented interest income on bank deposits. The finance income increased from RMB17.7 million for the six months ended 30 June 2021 to RMB19.5 million for the six months ended 30 June 2022. The increase was mainly attributable to an increase in interest income from high-yield deposit products as a result of the centralized capital management of the Group. The finance costs increased from RMB0.2 million for the six months ended 30 June 2021 to RMB2.0 million for the six months ended 30 June 2022, mainly due to the increase in interest expense arising from the advance receipts of home decoration service fees.

分佔聯營公司利潤減虧損及分佔合營企業利潤

期內，本集團分佔聯營公司利潤減虧損及分佔合營企業利潤由截至2021年6月30日止六個月的盈利人民幣1.0百萬元增加至截至2022年6月30日止六個月的盈利人民幣1.8百萬元，主要是由於期內聯營公司管理的項目數量增加。

Share of profits less losses of associates and share of profits of a joint venture

During the Period, the Group's share of profits less losses of associates and share of profits of a joint venture increased from a profit of RMB1.0 million for the six months ended 30 June 2021 to a profit of RMB1.8 million for the six months ended 30 June 2022, mainly because of the increase in the number of projects managed by associates during the Period.

稅前利潤

期內，本集團稅前利潤為人民幣259.5百萬元，較2021年同期人民幣193.4百萬元增加34.2%，主要是由於期內毛利增長。

Profit before taxation

During the Period, the Group's profit before taxation was RMB259.5 million, representing an increase of 34.2% as compared with RMB193.4 million for the corresponding period of 2021, mainly due to the increase in gross profit during the Period.

所得稅

期內，本集團所得稅為人民幣67.1百萬元，較2021年同期數額人民幣46.9百萬元增加43.1%，主要是由於業務增長及計提源泉稅。

Income tax

During the Period, the Group's income tax expenses were RMB67.1 million, representing an increase of 43.1% as compared with RMB46.9 million for the corresponding period of 2021, mainly due to the growth of business and the withholding tax provision.

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

期內利潤

期內，本集團的利潤為人民幣192.4百萬元，較2021年同期數額人民幣146.5百萬元增加31.4%，主要是由於業務規模增長帶來的貢獻。經調整本公司權益股東應佔利潤（剔除本年度計提源泉稅的影響）數額為人民幣202.6百萬元，較2021年同期數額人民幣145.0百萬元增長39.7%；本公司權益股東應佔利潤數額為人民幣190.3百萬元，較2021年同期數額人民幣145.0百萬元增加31.2%。淨利率為23.1%，較去年同期數額24.8%減少1.7個百分點，主要由於計提源泉稅導致期內所得稅費用增加。

流動資產、財務資源及流動比率

本集團於期內維持優良財務狀況。於2022年6月30日流動資產為人民幣1,929.9百萬元，較2021年12月31日人民幣1,482.3百萬元增加30.2%。

本集團的現金及等價物於期內達到人民幣1,162.3百萬元，較2021年12月31日人民幣905.7百萬元增長28.3%，主要是由於業務規模增長帶來的經營活動現金淨流入的增加人民幣471.0百萬元。期內流動比率為1.69倍，較2021年12月31日的2.08倍有所下降。

於2022年6月30日，本集團不存在任何貸款或借貸（2021年6月30日：無）。

Profit for the Period

During the Period, the Group's profit was RMB192.4 million, representing an increase of 31.4% as compared with amount of RMB146.5 million for the corresponding period of 2021, mainly due to the growth of business. The adjusted amount of profit attributable to the equity shareholders of the Company (excluding the impact of withholding tax provision deducted in the current year) is RMB202.6 million, an increase of 39.7% compared with the amount of RMB145.0 million in the same period in 2021. Profit attributable to equity shareholders of the Company was RMB190.3 million, representing an increase of 31.2% as compared with RMB145.0 million for the corresponding period of 2021. Net profit margin was 23.1%, representing a decrease of 1.7 percentage points as compared with net profit margin of 24.8% for the corresponding period of last year, mainly due to the increase in income tax expenses during the Period as a result of withholding tax provision.

Current assets, financial resources and current ratio

The Group maintained good financial performance during the Period. As at 30 June 2022, current assets were RMB1,929.9 million, representing an increase of 30.2% as compared with RMB1,482.3 million as at 31 December 2021.

The Group's cash and cash equivalents during the Period were RMB1,162.3 million, representing an increase of 28.3% as compared with RMB905.7 million as at 31 December 2021. This was mainly due to an increase of net cash inflow from operating activities of RMB471.0 million driven by the growth of business. Current ratio during the Period was 1.69 times, representing a decrease as compared with 2.08 times as at 31 December 2021.

As of 30 June 2022, the Group had no loans or loans available (30 June 2021: Nil).

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

本集團於2022年6月30日的總權益為人民幣1,058.9百萬元，較2021年12月31日人民幣973.6百萬元增加8.8%。這主要因為期內業務規模增長，以及經營利潤增長帶來的貢獻。

於合營企業的投資

於2022年6月30日，本集團於合營企業的投資達人民幣1.04百萬元，較2021年12月31日的人民幣0.4百萬元增長152.9%，主要是由於期內本集團合營企業盈利，確認投資收益增加。

預付款項

於2022年6月30日，本集團預付款項達人民幣7.6百萬元，較2021年12月31日的人民幣3.3百萬元增長133.8%，主要是由於期內本集團軟件開發服務費用預付款項增長。

按公平值計入損益（「按公平值計入損益」）的金融資產

按公平值計入損益的金融資產為指在2021年末本集團購買的由金融機構發行的財資產品（銀行活期理財產品），於2022年6月30日，本集團已贖回所有上述相關產品。

合約負債

於2022年6月30日，本集團合約負債達人民幣554.7百萬元，較2021年12月31日的人民幣143.6百萬元增長286.2%，主要是由於期末本集團物業服務合約負債較2021年12月31日人民幣114.7百萬元增長179.3%至人民幣320.4百萬元，和期內新增優居服務中家裝服務合約負債人民幣205.9百萬元。

As at 30 June 2022, the total equity of the Group was RMB1,058.9 million, representing an increase of 8.8% as compared with RMB973.6 million as at 31 December 2021. This was mainly due to the growth of business and an increase in operating profit during the Period.

Investment in a joint venture

As at 30 June 2022, the Group's investment in a joint venture amounted to RMB1.04 million, representing an increase of 152.9% as compared with RMB0.4 million as at 31 December 2021, mainly due to the increase in the investment gains recognized as a result of the profitability of the joint venture of the Group during the Period.

Prepayments

As at 30 June 2022, the prepayments of the Group amounted to RMB7.6 million, representing an increase of 133.8% as compared with RMB3.3 million as at 31 December 2021, mainly due to the increase in prepayments for the Group's software development services during the Period.

Financial assets at fair value through profit or loss ("FVPL")

Financial assets at FVPL represent treasury products (demand wealth management products of banks) issued by financial institutions that were purchased by the Group at the end of 2021. As at 30 June 2022, the Group had redeemed all the above related products.

Contract liabilities

As at 30 June 2022, the contract liabilities of the Group amounted to RMB554.7 million, representing an increase of 286.2% as compared with RMB143.6 million as at 31 December 2021, mainly due to an increase of 179.3% in the property services contract liabilities of the Group from 114.7 million as at 31 December 2021 to RMB320.4 million as at the end of the Period, and the addition of new contract liabilities of the home decoration services of Youju services of RMB205.9 million during the Period.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

投資物業、物業、廠房及設備

於2022年6月30日，本集團投資物業、物業、廠房及設備達人民幣21.7百萬元，較2021年12月31日的人民幣20.3百萬元增加6.9%，主要是由於業務規模的增長，導致物業、廠房及設備增加。

或然負債

於2022年6月30日及2021年12月31日，本集團並無任何或然負債。

資產抵押

於2022年6月30日及2021年12月31日，本集團概無資產抵押。

貿易及其他應收款項

於2022年6月30日，貿易及其他應收款項達人民幣322.2百萬元，較2021年12月31日的人民幣173.4百萬元增加了人民幣148.8百萬元，增加85.8%，較2021年6月30日的人民幣161.0百萬元同比增加100.1%。主要是由於業務規模擴張導致應收物業管理費和向非業主提供增值服務的應收費用有所增加。

貿易及其他應付款項

於2022年6月30日，貿易及其他應付款項達人民幣532.0百萬元，較2021年12月31日的人民幣495.9百萬元增加了人民幣36.1百萬元，增加7.3%，主要是由於業務增長。

人力資源

於2022年6月30日，本集團總共僱用8,833名僱員(2021年12月31日：7,225名)。本集團期內的員工成本為人民幣352.4百萬元(截至2021年6月30日止六個月：人民幣253.3百萬元)。

Investment properties, property, plant and equipment

As at 30 June 2022, the investment properties, property, plant and equipment of the Group amounted to RMB21.7 million, representing an increase of 6.9% as compared with RMB20.3 million as at 31 December 2021, mainly due to the increase in property, plant and equipment as a result of the growth of business.

Contingent liabilities

The Group did not have any contingent liabilities as at 30 June 2022 and 31 December 2021.

Pledged assets

The Group did not have any pledged assets as at 30 June 2022 and 31 December 2021.

Trade and other receivables

As at 30 June 2022, trade and other receivables amounted to RMB322.2 million, representing an increase of RMB148.8 million or 85.8% as compared with RMB173.4 million as at 31 December 2021 and a year-on-year increase of 100.1% as compared with RMB161.0 million as at 30 June 2021, mainly due to the increases in property management fee receivables and value-added services to non-property owners fee receivables as a result of the growth of business.

Trade and other payables

As at 30 June 2022, trade and other payables amounted to RMB532.0 million, representing an increase of RMB36.1 million or 7.3% as compared with RMB495.9 million as at 31 December 2021, mainly due to the increases in line with the growth of business.

Human resources

As at 30 June 2022, the Group employed a total of 8,833 employees (as at 31 December 2021: 7,225). During the Period, the staff costs of the Group was RMB352.4 million (six months ended 30 June 2021: RMB253.3 million).

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

本集團向員工發放之酬金待遇乃按其職務、資歷、個人表現及當時市場標準釐定。支付予僱員酌情花紅乃根據個別僱員表現，以表揚及回報其貢獻。本集團已實施且將繼續實施各種員工認可計劃及獎勵。本集團亦同時為僱員作出社會保障基金(包括退休金計劃、醫療保險、工傷保險、失業保險及生育保險)及住房公積金供款。於期內，本集團亦向員工提供系統化及範圍廣泛培訓計劃及晉升輪崗計劃。於期內，本集團並未採納任何購股權計劃。

The Group's remuneration packages for employees are determined based on their duties, qualifications, individual performance and current market standards. The discretionary bonus paid to employees, based on the performance of individual employees, recognized and rewarded their contribution. We have implemented and will continue to implement various employee recognition initiatives and rewards. The Group also makes social security contributions (including pension plans, medical insurance, work-related injury insurance, unemployment insurance and maternity insurance) and housing provident fund contributions for our employees. During the Period, the Group also provided its staff with systematic and extensive training plans and promotion and rotation programs. During the Period, the Group did not adopt any share option scheme.

重大投資

本公司於期內概無任何重大投資(包括佔本集團資產總值5%或以上的重大投資)。

Significant investments

The Company did not have any significant investments (including significant investments which accounted for 5% or more of the total assets of the Group) during the Period.

有關附屬公司、聯營公司及合營企業的重大收購及出售詳情

期內，本集團無有關附屬公司、聯營公司及合營企業的重大收購及出售事項。

Details about significant acquisitions and disposals of subsidiaries, associates and joint ventures

During the Period, the Group did not have any significant acquisitions and disposals of subsidiaries, associates and joint ventures.

庫務政策

期內，本集團就其庫務政策採取審慎財務管理方法，確保滿足日常營運及資本支出的流動資金需求。董事會緊密監控本集團的流動資金狀況，並在考慮金融工具的信貸風險、流動資金風險及市場風險後，適當投資盈餘現金，例如本集團在保障上述流動性的情況下，將部分現金存放為三個月以上到期的銀行存款，增加資金利息收入。

Treasury Policies

During the Period, the Group has adopted a prudent financial management approach towards its treasury policies to ensure the liquidity requirements from daily operation as well as capital expenditures are met. The Board closely monitors the Group's liquidity positions, while surplus cash are invested appropriately with the consideration of the credit risks, liquidity risks and market risks of the financial instruments, such as the Group placed a certain amount of cash as bank deposits with maturity over three months for higher interest income to secure liquidity mentioned above.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

資本結構

期內，本公司之資本結構並無變動。本公司之資本由普通股及其他儲備組成。

面對的外匯風險

本集團主要通過以非本集團所屬實體各自功能貨幣計價的買賣而存有外匯風險。

本公司、英屬維爾京群島附屬公司及香港附屬公司的功能貨幣均為港元。該等公司主要以港元經營。此外，由於港元與美元掛鉤，本集團認為港元與美元的匯率變動風險不大。

本集團的主要功能貨幣及經營業務主要貨幣是人民幣，因此本集團認為面對的外匯風險不大。目前，本集團並無訂立任何對沖交易協議。

中期股息

經考慮本集團業務發展需要及股東回報後，董事會不建議宣派截至2022年6月30日止六個月的中期股息。

遵守企業管治守則

本集團致力於維持高標準的企業管治，務求保障本公司股東權益及提升本公司企業價值及問責性。於截至2022年6月30日止六個月期間，本公司已採納並遵守聯交所證券上市規則（「上市規則」）附錄十四企業管治守則（「企業管治守則」）第2部分所載之所有適用守則條文，惟以下偏離除外：

Capital structure

During the Period, there was no change in capital structure of the Company. The capital of the Company comprises ordinary shares and other reserves.

Exposure to foreign exchange risks

The Group is exposed to currency risk primarily through sales and purchases that are denominated in a currency other than the respective functional currencies of the Group's entities.

The Company's, the British Virgin Islands subsidiary's and the Hong Kong subsidiary's functional currency is HKD. Their businesses are principally conducted in HKD. In addition, as the HKD is pegged to the USD, the Group considers the risk of movements in exchange rates between the HKD and the USD to be insignificant.

The primary functional currency and primary operating currency of the Group are RMB. Therefore, the Group considers the exposure to foreign exchange risks to be insignificant. Currently, the Group has not entered into any hedging transaction agreements.

INTERIM DIVIDEND

After considering the needs of the Group's business development and shareholder returns, the Board does not recommend declaring an interim dividend for the six months ended 30 June 2022.

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of the shareholders of the Company and to enhance corporate value and accountability of the Company. Throughout the six months ended 30 June 2022, the Company has adopted and complied with all applicable code provisions under Part 2 of the Corporate Governance Code ("CG Code") in Appendix 14 to the Rules Governing the Listing of Securities of the Stock Exchange (the "Listing Rules"), except for the following deviation:

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

根據企業管治守則的守則條文C.2.1條，主席及行政總裁之角色應該區分及不應由同一人兼任。然而，本公司並無區分主席與行政總裁，主席與行政總裁之職責均由朱立東先生承擔。董事會相信，由同一人擔任主席與行政總裁之職責，有利於確保本集團內領導一致，並可實現本集團更有效及高效的整體戰略規劃。此外，董事會合共八名董事中，三名為獨立非執行董事，董事會有足夠的獨立意見，可保護本公司及本公司股東的整體利益。因此，董事會認為，現時安排的權力及職權平衡不會受到影響，該架構有助本公司迅速有效地作出及實施決定。董事會將繼續檢討並於計及本集團整體情況後，考慮於適當時候將董事會主席與本公司行政總裁的職務分開。

除上文所披露者外，於期內本公司已遵守企業管治守則。本公司將繼續嚴格遵守企業管治守則項下的企業管治規定及上市規則。

Pursuant to code provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. However, the Company does not have a separate chairman and president and the responsibility of both chairman and president vest in Mr. Zhu Lidong. The Board believes that vesting the responsibilities of both chairman and president in the same person has the benefit of ensuring the consistent leadership within the Group and enables more effective and efficient overall strategic planning of the Group. Besides, with three independent non-executive Directors out of a total of eight Directors in the Board, there is sufficient independent voice within the Board to protect the interests of the Company and the shareholders of the Company as a whole. Therefore, the Board considers that the balance of power and authority for the present arrangement is not impaired and this structure enables the Company to make and implement decisions promptly and effectively. The Board will continue to review and consider splitting the roles of chairman of the Board and president of the Company at a time when it is appropriate and suitable by taking into account the circumstances of the Group as a whole.

Save as disclosed above, the Company complied with the CG Code during the Period. The Company will continue to strictly abide by the corporate governance requirements under the CG Code and the Listing Rules.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

審核委員會和中期業績審閱

本公司已遵照上市規則成立審核委員會，以履行審閱及監督本公司的財務申報及內部監控之職能。審核委員會現時由三名獨立非執行董事組成，包括蔡海靜女士、丁建剛先生及李坤軍先生，而蔡海靜女士為審核委員會主席。

審核委員會已與本公司管理層檢討期內業績以及本集團所採用之會計政策及慣例，並討論審核、風險管理、內部監控及財務報表事宜，包括檢討本集團截至2022年6月30日止六個月之簡明綜合財務報表。

董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載的《上市發行人董事進行證券交易的標準守則》（「**標準守則**」），作為其本身有關董事及僱員進行證券交易的操守守則（「**證券交易守則**」）。本公司已就董事有否遵守標準守則所載的規定標準向全體董事作出具體查詢，而全體董事已確認彼等於截至2022年6月30日止六個月期間一直遵守標準守則及證券交易守則。

可能擁有本公司內幕消息的本公司僱員亦須遵守有關進行證券交易的標準守則。於截至2022年6月30日止六個月，本公司概無發現任何本公司相關僱員違反標準守則的情況。

AUDIT COMMITTEE AND REVIEW OF INTERIM RESULTS

The Company has established the Audit Committee in compliance with the Listing Rules to perform the functions of reviewing and monitoring the financial reporting and internal control of the Company. The Audit Committee currently consists of three independent non-executive Directors, namely, Ms. Cai Haijing, Mr. Ding Jiangang and Mr. Li Kunjun. Ms. Cai Haijing is the chairperson of the Audit Committee.

The Audit Committee has reviewed with the management of the Company the interim results for the Period and the accounting principles and practices adopted by the Group and discussed auditing, risk management, internal control and financial statements matters, including the review of the condensed consolidated financial statements of the Group for the six months ended 30 June 2022.

MODEL CODE FOR DIRECTOR'S SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix 10 to the Listing Rules as the code of conduct regarding securities transactions of the Directors and employees (the “**Securities Transactions Code**”). The Company has made specific enquiry with all Directors whether they have complied with the required standards set out in the Model Code and all Directors confirmed that they have complied with the Model Code and the Securities Transactions Code throughout the six months ended 30 June 2022.

The Company's employees, who are likely to be in possession of inside information of the Company, have also been subject to the Model Code for securities transactions. No incident of non-compliance of the Model Code by the Company's relevant employees was noted by the Company during the six months ended 30 June 2022.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

購買、出售及贖回本公司上市證券

截至2022年6月30日止六個月期間，本公司或其任何附屬公司概無購回、出售或贖回本公司的任何上市證券。

期後事項

自期末後，沒有任何對本集團構成重大影響的事件發生。

未來重大投資或資本資產計劃

如本公司日期為2019年2月28日的招股章程(「招股章程」)及本公司於2019年4月4日刊發的公告所陳述，通過上市及超額配發募集的資金淨額裏面有約35% (約159.4百萬港元)是用作收購其他物業管理公司及於物業管理相關業務的公司，約20% (91.1百萬港元左右)是用作投資於資產管理平台，以從事長期公寓及工業園經營，另約10% (約45.5百萬港元)是用作設立合營公司或平台。本公司自上市日期至本報告日期，一直努力而謹慎地探討和追蹤市場裏的潛在機會。截至2022年6月30日，本集團已成立22家合作公司平台。本集團亦積極尋求收購機會及資產管理平台投資機會，目前尚未尋獲合適的收購目標或資產管理平台投資目標。本集團將繼續積極物色收購及資產管理平台投資目標，該部分資金將於確定目標後開始動用。

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities for the six months ended 30 June 2022.

EVENTS AFTER THE PERIOD

There have been no events that would materially affect the Group since the end of the Period.

FUTURE PLANS FOR SUBSTANTIAL INVESTMENTS OR CAPITAL ASSETS

As stated in the prospectus of the Company dated 28 February 2019 (the "Prospectus") and the announcement of the Company dated 4 April 2019, approximately 35% (approximately HK\$159.4 million) of the net proceeds from the Listing and the over-allotment is used for acquisition of other property management companies and companies which are engaged in property management related businesses, approximately 20% (approximately HK\$91.1 million) for investment on asset management platform to engage in the operation of and long-term apartment and industrial parks, and approximately 10% (approximately HK\$45.5 million) for establishment of joint companies or platforms. During the Period and as at the date of this report, the Company has been exploring and tracking potential opportunities in the market in a diligent and cautious manner. As of 30 June 2022, the Group has established 22 cooperation platforms. The Group also actively explored acquisition and investment opportunities of asset management platforms. However, the Group has not yet identified any acquisition and investment target of asset management platforms. The Group will continue to actively explore acquisition and investment targets of asset management platforms and such part of the proceeds will be utilized once the target is confirmed.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

上市所得款項用途

上市及行使超額配股權所得款項總額為455.3百萬港元，其中上市所得款項淨額約為389.8百萬港元(已扣除上市開支)，其擬按本公司日期為2019年2月28日的招股章程「未來計劃及所得款項用途」一節所披露之方式應用；行使超額配股權所得款項淨額約為65.5百萬港元(已扣除超額配發開支)，其擬按招股章程「未來計劃及所得款項用途」一節所述之用途按比例動用該等額外所得款項淨額。

USE OF PROCEEDS FROM THE LISTING

The total proceeds from the Listing and the exercise of the Over-allotment option amounted to HK\$455.3 million. The net proceeds from the Listing were approximately HK\$389.8 million (after deducting listing expenses), which are intended to be utilized in the manner as disclosed in the section headed “Future Plans and Use of Proceeds” in the prospectus of the Company dated 28 February 2019. The net proceeds from the exercise of the Over-allotment option were approximately HK\$65.5 million (after deducting over-allotment expenses), which are intended to be utilized pro-rata in accordance with the purposes described in the section headed “Future Plans and Use of Proceeds” in the Prospectus.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

截至2022年6月30日，本集團已動用所得款項淨額約為204.8百萬港元，未動用的所得款項淨額約250.5百萬港元擬以與建議分配方式相同的方式使用。於2022年6月30日，所得款項淨額動用情況如下：

The Group had utilized approximately HK\$204.8 million of the net proceeds as at 30 June 2022. The unutilized net proceeds of approximately HK\$250.5 million are intended to be applied in the manner consistent with the proposed allocations. As at 30 June 2022, the net proceeds had been utilized as follows:

所得款項用途	所得款項 計劃用途	於2022年	於期內	於2022年
		1月1日 尚未動用 Unutilized amount as at	已動用 Utilized amount during the Period	6月30日 未動用 Unutilized amount as at
Use of proceeds	Intended use of proceeds 百萬港元 HK\$ million	1 January 2022 百萬港元 HK\$ million	Period 百萬港元 HK\$ million	30 June 2022 百萬港元 HK\$ million
收購位於長江三角洲的主要城市以及深圳等新城市的物業管理公司以進一步增加本集團於現有市場的市場份額及擴大本集團的地域覆蓋面 ¹	Acquisition of property management companies located in major cities in the Yangtze River Delta to further increase the Group's market share in the existing market, and also in new cities such as Shenzhen to expand the Group's geographical coverage ¹	159.4	159.4	—
更新本集團的管理服務系統，以及招募及培養人才	Updating the Group's management service systems and recruiting and nurturing talents	113.8	—	—
投資於資產管理平台，以從事運營工業園 ²	Investment in the asset management platform to engage in the operation of industrial parks ²	91.1	91.1	—
與當地政府及物業開發商合作設立合營公司或平台 ³	Establishing joint venture companies or platform through the cooperation with local governments and property developers ³	45.5	—	—
做運營資金及其他一般企業用途	As working capital and for other general corporate purposes	45.5	—	—
		455.3	250.5	—
				250.5

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

上市之所得款項的用途或計劃用途符合先前於招股章程「未來計劃及所得款項用途」一節所披露的計劃，並無出現重大變動或延誤。

1. 本集團計劃於2023年12月31日前將該部分資金使用完畢。
2. 本集團計劃於2023年12月31日前將該部分資金使用完畢。
3. 截至2022年6月30日，已成立22家合作公司平台。

本公司將會適時刊發公告更新上述所得款項用途計劃的任何變動。

董事資料之變動

戚加奇先生於2022年6月1日起獲委任為非執行董事及董事會策略委員會委員。有關戚加奇先生之履歷詳情，請參閱本公司日期為2022年6月1日之有關委任非執行董事之公告。

除上文所披露外，就董事所知，於期內及直至本報告日期，根據上市規則第13.51(2)條(a)至(e)段及(g)段須予披露有關任何董事之資料並無任何變動。

The use or proposed use of proceeds from the Listing is in compliance with the plans previously disclosed in the section headed “Future Plans and Use of Proceeds” in the Prospectus and there have been no material changes or delays.

1. The Group expects that this portion of proceeds will be fully utilized by 31 December 2023.
2. The Group expects that this portion of proceeds will be fully utilized by 31 December 2023.
3. As of 30 June 2022, 22 cooperative company platforms have been established.

Any changes in the aforesaid plans of the use of proceeds will be published via an announcement of the Company in due course.

CHANGES OF INFORMATION IN RELATION TO THE DIRECTORS

Mr. Qi Jiaqi was appointed as the non-executive Director and a member of the strategy committee of the Board with effect from 1 June 2022. For biographical details of Mr. Qi Jiaqi, please refer to the announcement of the Company dated 1 June 2022, in relation to the appointment of non-executive Director.

Save as disclosed above, the Directors were not aware of any change to any information required to be disclosed in relation to any Director pursuant to paragraphs (a) to (e) and (g) of Rule 13.51(2) of the Listing Rules during the Period and up to the date of this report.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

董事及最高行政人員於股份、相關股份及債券證中擁有的權益及淡倉

於2022年6月30日，董事及本公司最高行政人員擁有根據證券及期貨條例第XV部第7及8分部已知會本公司及聯交所的本公司或其任何相聯法團（定義見證券及期貨條例（香港法例第571章）（《證券及期貨條例》）第XV部）的股份、相關股份及債權證的權益及淡倉（包括根據證券及期貨條例的該等條文彼等被當作或視為擁有的權益及淡倉），或根據證券及期貨條例第352條已登記於須予備存之登記冊，或根據上市規則附錄十所載的標準守則須知會本公司及聯交所的權益及淡倉如下：

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES

As of 30 June 2022, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO") which had been 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 in which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be maintained 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 contained in Appendix 10 to the Listing Rules, are set out as follows:

姓名	身份／股權性質	股份數目	好倉／淡倉	佔本公司 股權之 概約百分比
Name	Capacity/Nature of interest	Number of shares	Long/ Short position	Approximate percentage of shareholding in the Company
莫建華先生 （「莫先生」）	全權信託的委託人及受控法團權益	35,640,000 （附註1）	好倉	12.89%
Mr. MO Jianhua （「Mr. MO」）	Settlor of a discretionary trust and interest in controlled corporation	35,640,000 （Note 1）	Long position	
戚加奇先生	全權信託的受益人	126,720,000 （附註2）	好倉	45.85%
Mr. QI Jiaqi	Beneficiary of a discretionary trust	126,720,000 （Note 2）	Long position	

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

附註：

- (1) 截至2022年6月30日，好運創投有限公司（「好運」）持有本公司已發行股本的12.89%。好運的全部已發行股本由Infiniti Trust (Asia) Limited（作為莫建華家族信託的受托人）透過其代名人公司持有。莫建華家族信託為莫先生（作為委託人）於2018年11月19日建立的全權信託。莫建華家族信託的受益人包括莫先生及莫先生的若干家族成員。
- (2) 截至2022年6月30日，巨龍創投有限公司（「巨龍」），持有本公司已發行股份45.85%。巨龍的全部已發行股本由Cantrust (Far East) Limited（作為威金興家族信託的受托人）透過其代名人公司持有。威金興家族信託為威金興先生（「威先生」）（作為委託人）於2018年11月19日建立的全權信託。威金興家族信託的受益人包括威先生、威加奇先生及威先生的其他若干家族成員。

Note:

- (1) As at 30 June 2022, Haoyu Ventures Limited (“**Haoyu**”) held 12.89% of issued share capital of the Company. The entire issued share capital of Haoyu is held by Infiniti Trust (Asia) Limited (through its nominee companies) as a trustee of Great Splendor Trust. Great Splendor Trust is a discretionary trust set out by Mr. MO as settlor on 19 November 2018. The beneficiaries of the Great Splendor Trust include Mr. MO and certain family members of Mr. MO.
- (2) As at 30 June 2022, Great Dragon Venture Limited (“**Great Dragon**”) held 45.85% of issued share capital of the Company. The entire issued share capital of Great Dragon is held by Cantrust (Far East) Limited (through its nominee company) as trustee of Bright Cloud Trust. Bright Cloud Trust is a discretionary trust set up by Mr. QI Jinxing (“**Mr. QI**”) as settlor on 19 November 2018. The beneficiaries of the Bright Cloud Trust include Mr. QI, Mr. QI Jiaqi and certain family members of Mr. QI.

除上文所披露者外，於2022年6月30日，概無董事或本公司最高行政人員於本公司或其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中，擁有根據根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的股份、相關股份及債權證的權益及淡倉（包括根據證券及期貨條例的該等條文彼等被當作或視為擁有的權益及淡倉），或須登記於根據證券及期貨條例第352條須予備存的登記冊內，或根據標準守則須知會本公司及聯交所的任何權益或淡倉。

Save as disclosed above, as of 30 June 2022, none of the Directors or chief executive of the Company had interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which were required 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 in which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be maintained 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.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

主要股東於股份及相關股份中的權益及淡倉

截至2022年6月30日，就本公司董事所知，下列人士(董事及本公司最高行政人員除外)於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部須向本公司披露並已登記於本公司根據證券及期貨條例第336條須予備存之登記冊內之權益或淡倉：

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

As of 30 June 2022, to the knowledge of the Directors of the Company, the following persons (other than the Directors and chief executive of the Company) had interests or short positions in the shares or underlying shares of the Company which were required to be disclosed to the Company pursuant to Divisions 2 and 3 of Part XV of the SFO and recorded in the register of the Company required to be maintained pursuant to section 336 of the SFO:

姓名	身份／股權性質	股份數目	好倉／淡倉／ 可供借出 的股份	約佔 本公司的 股份百分比 Approximate percentage of shareholding in the Company
Name	Capacity/Nature of interest	Number of shares	Long/ Short position/ Lending pool	
戚先生(附註1) Mr. QI (Note 1)	全權信託的委託人及受控法團權益 Settlor of a discretionary trust and interest in controlled corporation	126,720,000	好倉 Long position	45.85%
巨龍(附註1) Great Dragon (Note 1)	實益擁有人 Beneficial owner	126,720,000	好倉 Long position	45.85%
Bright Cloud Holding Limited (附註1)	受控法團權益 Interest in controlled corporation	126,720,000	好倉 Long position	45.85%
Bright Cloud Holding Limited (Note 1)				
Cantrust (Far East) Limited (附註1)	受託人及受控法團權益 Trustee and interest in controlled corporation	126,720,000	好倉 Long position	45.85%
Cantrust (Far East) Limited (Note 1)				
朱慧明先生(「朱先生」) (附註2) Mr. ZHU Huiming ("Mr. ZHU") (Note 2)	全權信託的委託人及受控法團權益 Settlor of a discretionary trust and interest in controlled corporation	35,640,000	好倉 Long position	12.89%

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

姓名	身份／股權性質	股份數目	好倉／淡倉／ 可供借出 的股份	約佔 本公司的 股份百分比
Name	Capacity/Nature of interest	Number of shares	Long/ Short position/ Lending pool	Approximate percentage of shareholding in the Company
欣成環球控股有限公司 (「欣成」)(附註2)	實益擁有人	35,640,000	好倉	12.89%
Jovial Success Global Holdings Limited (「Jovial Success」) (Note 2)	Beneficial owner		Long position	
Splendid Force Holding Limited (附註2)	受控法團權益	35,640,000	好倉	12.89%
Splendid Force Holding Limited (Note 2)	Interest in controlled corporation		Long position	
好運(附註2)	實益擁有人	35,640,000	好倉	12.89%
Haoyu (Note 2)	Beneficial owner		Long position	
Great Splendor Holding Limited (附註2)	受控法團權益	35,640,000	好倉	12.89%
Great Splendor Holding Limited (Note 2)	Interest in controlled corporation		Long position	
Infiniti Trust (Asia) Limited (附註2)	受託人及受控法團權益	71,280,000	好倉	25.79%
Infiniti Trust (Asia) Limited (Note 2)	Trustee and interest in controlled corporation		Long position	

附註：

Notes:

(1) 於2022年6月30日，巨龍持有本公司已發行股本的45.85%。巨龍的全部已發行股本由Cantrust (Far East) Limited (作為威金興家族信託的受託人)透過其代名人公司持有。威金興家族信託為戚先生(作為委託人)於2018年11月19日建立的全權信託。威金興家族信託的受益人包括戚先生、戚加奇先生及戚先生的若干家族成員。

(1) As of 30 June 2022, Great Dragon held 45.85% of issued share capital of the Company. The entire issued share capital of Great Dragon is held by Cantrust (Far East) Limited (through its nominee company) as trustee of Bright Cloud Trust. Bright Cloud Trust is a discretionary trust set up by Mr. QI as settlor on 19 November 2018. The beneficiaries of the Bright Cloud Trust include Mr. QI, Mr. QI Jiaqi and certain family members of Mr. QI.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

(2) 於2022年6月30日，欣成及好運分別持有本公司已發行股本的12.89%。欣成及好運的全部已發行股本由Infiniti Trust (Asia) Limited (分別作為朱慧明家族信託及莫建華家族信託的受托人)透過其代名人公司持有。朱慧明家族信託為朱先生(作為委託人)於2018年11月19日建立的全權信託。朱慧明家族信託的受益人包括朱先生及朱先生的若干家族成員。莫建華家族信託為莫先生(作為委託人)於2018年11月19日建立的全權信託。莫建華家族信託的受益人包括莫先生及莫先生的若干家族成員。

(2) As of 30 June 2022, each of Jovial Success and Haoyu held 12.89% of issued share capital of the Company, respectively. The entire issued share capital of Jovial Success and Haoyu are held by Infiniti Trust (Asia) Limited (through its nominee companies) as trustee of each Splendid Force Trust and Great Splendor Trust, respectively. Splendid Force Trust is a discretionary trust set up by Mr. ZHU as settlor on 19 November 2018. The beneficiaries of the Splendid Force Trust include Mr. ZHU and certain family members of Mr. ZHU. Great Splendor Trust is a discretionary trust set out by Mr. MO as settlor on 19 November 2018. The beneficiaries of the Great Splendor Trust include Mr. MO and certain family members of Mr. MO.

除上文所披露者外，於2022年6月30日，就董事所知，概無任何其他人士(並非董事及本公司最高行政人員)於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部須予披露，或須登記於證券及期貨條例第336條所述的登記冊內之權益或淡倉。

Save as disclosed above, as of 30 June 2022, to the knowledge of the Directors, none of any other person (other than the Directors and chief executive of the Company) had interests or short positions in the shares or underlying shares of the Company which were required to be disclosed pursuant to Divisions 2 and 3 of Part XV of the SFO or to be recorded in the register referred to in section 336 of the SFO.

購股權計劃

截至2022年6月30日止六個月，本公司未採納、授予、行使或取消任何購股權計劃。

SHARE OPTION SCHEME

For the six months ended 30 June 2022, no share option scheme had been adopted, granted, exercised or cancelled by the Company.

致董事會之審閱報告 REVIEW REPORT TO THE BOARD OF DIRECTORS



致濱江服務集團有限公司董事會審閱報告

(於開曼群島註冊成立的有限公司)

引言

吾等已審核第47頁至76頁所載中期財務報告，包括於2022年6月30日的濱江服務集團有限公司綜合財務狀況表、截至該日止六個月的相關綜合損益及其他全面收益表、綜合權益變動表及簡明綜合現金流量表以及附註。香港聯合交易所有限公司證券上市規則規定須根據有關條文及國際會計準則理事會頒佈的國際會計準則第34號中期財務報告編製中期財務報告。董事負責根據國際會計準則第34號編製及呈列中期財務報告。

吾等的責任是根據吾等的審閱對中期財務報告作出結論，並按照雙方所協定的應聘條款，僅向全體董事會報告，除此以外不作其他用途。吾等概不就本報告的內容對任何其他人士負責或承擔責任。

Review report to the board of directors of Binjiang Service Group Co. Ltd.

(Incorporated in the Cayman Islands with limited liability)

INTRODUCTION

We have reviewed the interim financial report set out on pages 47 to 76 which comprises the consolidated statement of financial position of Binjiang Service Group Co. Ltd. as of 30 June 2022 and the related consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and condensed consolidated cash flow statement for the six months period then ended and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and International Accounting Standard 34, *Interim Financial Reporting*, issued by the International Accounting Standards Board. The directors are responsible for the preparation and presentation of the interim financial report in accordance with International Accounting Standard 34.

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

致董事會之審閱報告

REVIEW REPORT TO THE BOARD OF DIRECTORS

審閱範圍

吾等已根據香港會計師公會頒佈的香港審閱準則第2410號由實體的獨立核數師執行中期財務資料審閱進行審閱。中期財務報告的審閱包括主要對負責財務及會計事務的人員作出查詢，並應用分析性及其他審閱程序。審閱範圍遠小於根據香港審核準則進行審核的範圍，故無法保證吾等將知悉在審核中可能發現的所有重大事項。因此，吾等並無發表審核意見。

結論

根據吾等的審閱，並無發現任何事項，令吾等相信於2022年6月30日的中期財務報告在所有重大方面未按照國際會計準則第34號中期財務報告編製。

SCOPE OF REVIEW

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

CONCLUSION

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

畢馬威會計師事務所
執業會計師

香港中環
遮打道10號
太子大廈8樓

2022年8月25日

KPMG
Certified Public Accountants

8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong

25 August 2022

綜合損益及其他全面收益表

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

截至2022年6月30日止六個月 — 未經審核 for the six months ended 30 June 2022 — unaudited
(以人民幣元列示) (Expressed in Renminbi Yuan)

截至6月30日止六個月
Six months ended 30 June

		附註 Note	2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
收入	Revenue	3(a)	831,505	591,190
銷售成本	Cost of sales		(569,263)	(395,951)
毛利	Gross profit		262,242	195,239
其他收入	Other revenue	4	6,571	3,168
其他收入／(虧損)淨額	Other net income/(loss)	4	269	(276)
銷售及營銷開支	Selling and marketing expenses		(2,423)	(244)
行政開支	Administrative expenses		(22,033)	(18,232)
貿易應收款項的減值 虧損	Impairment losses on trade receivables		(3,854)	(4,239)
其他開支	Other expenses		(518)	(493)
經營利潤	Profit from operations		240,254	174,923
融資收入	Finance income		19,506	17,699
融資成本	Finance costs		(2,002)	(240)
融資收入淨額	Net finance income	5(a)	17,504	17,459
分佔聯營公司利潤減 虧損	Share of profits less losses of associates		1,140	985
分佔合營企業利潤	Share of profits of a joint venture		633	—
除稅前利潤	Profit before taxation	5	259,531	193,367
所得稅	Income tax	6	(67,088)	(46,876)
期內利潤	Profit for the period		192,443	146,491
以下各方應佔：	Attributable to:			
本公司權益股東	Equity shareholders of the Company		190,284	145,037
非控股權益	Non-controlling interests		2,159	1,454
			192,443	146,491

綜合損益及其他全面收益表

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

截至2022年6月30日止六個月 — 未經審核 for the six months ended 30 June 2022 — unaudited
(以人民幣元列示) (Expressed in Renminbi Yuan)

		截至6月30日止六個月 Six months ended 30 June	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
附註 Note			
	期內利潤	Profit for the period	
		192,443	146,491
	期間其他全面收益	Other comprehensive income	
	(扣除稅項及重新分類調整後)	for the period (after tax and reclassification adjustments)	
	不會重新分類至損益的項目：	Items that will not be reclassified to profit or loss:	
	換算本公司財務報表所產生之匯兌差額	Exchange differences on translation of financial statements of the Company	
		4,324	(2,858)
	其後可能重新分類至損益的項目：	Items that may be reclassified subsequently to profit or loss:	
	換算海外附屬公司財務報表所產生之匯兌差額	Exchange differences on translation of financial statements of overseas subsidiaries	
		(353)	975
	期間全面收益總額	Total comprehensive income for the period	
		196,414	144,608
	以下各方應佔：	Attributable to:	
	本公司權益股東	Equity shareholders of the Company	
	非控股權益	Non-controlling interests	
		194,255	143,154
		2,159	1,454
	期間全面收益總額	Total comprehensive income for the period	
		196,414	144,608
	每股盈利	Earnings per share	
		7	
	基本及攤薄(人民幣元)	Basic and diluted (RMB)	
		0.69	0.52

第54頁至76頁之附註構成本中期財務報告一部分。應付本公司權益股東之股息詳情載於附註14(a)。

The notes on pages 54 to 76 form part of this interim financial report. Details of dividends payable to equity shareholders of the Company are set out in note 14(a).

綜合財務狀況表

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於2022年6月30日 — 未經審核 at 30 June 2022 — unaudited
(以人民幣元列示) (Expressed in Renminbi Yuan)

			2022年 6月30日 At 30 June 2022 人民幣千元 RMB'000	2021年 12月31日 At 31 December 2021 人民幣千元 RMB'000
	附註 Note			
非流動資產		Non-current assets		
投資物業		Investment properties	850	1,275
物業、廠房及設備	8	Property, plant and equipment	20,802	19,030
於聯營公司的投資		Investment in associates	6,429	5,289
於合營企業的投資		Investment in a joint venture	1,047	414
遞延稅項資產		Deferred tax assets	21,707	18,950
定期存款	11(a)	Time deposits	228,218	154,158
預付款項		Prepayments	7,644	3,270
			286,697	202,386
流動資產		Current assets		
存貨	9	Inventories	78,566	79,031
貿易及其他應收款項	10	Trade and other receivables	322,236	173,390
按公平值計入損益 (「按公平值計入損益」) 的金融資產		Financial assets at fair value through profit or loss ("FVPL")	—	24,044
定期存款	11(a)	Time deposits	310,349	243,019
受限制銀行結餘	11(b)	Restricted bank balances	56,496	57,020
現金及現金等價物	11(c)	Cash and cash equivalents	1,162,284	905,746
			1,929,931	1,482,250
流動負債		Current liabilities		
合約負債	12	Contract liabilities	554,720	143,630
貿易及其他應付款項	13	Trade and other payables	532,006	495,865
租賃負債		Lease liabilities	1,088	1,586
即期稅項		Current taxation	57,394	69,876
			1,145,208	710,957
流動資產淨額		Net current assets	784,723	771,293
總資產減流動負債		Total assets less current liabilities	1,071,420	973,679
非流動負債		Non-current liability		
租賃負債		Lease liabilities	162	119
遞延稅項負債	6	Deferred tax liabilities	12,343	—
			12,505	119

綜合財務狀況表

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

於2022年6月30日 — 未經審核 at 30 June 2022 — unaudited
(以人民幣元列示) (Expressed in Renminbi Yuan)

		附註 Note	2022年 6月30日 At 30 June 2022 人民幣千元 RMB'000	2021年 12月31日 At 31 December 2021 人民幣千元 RMB'000
資產淨額	NET ASSETS		1,058,915	973,560
資本及儲備	CAPITAL AND RESERVES			
股本	Share capital		181	181
儲備	Reserves		1,024,604	941,408
本公司權益股東應佔 總權益	Total equity attributable to equity shareholders of the Company		1,024,785	941,589
非控股權益	Non-controlling interests		34,130	31,971
總權益	TOTAL EQUITY		1,058,915	973,560

已於2022年8月25日獲董事會批准及授權刊發。

Approved and authorised for issue by the board of directors on 25 August 2022.

朱立東)
Zhu Lidong)
)
) 董事
) Directors
鍾若琴)
Zhong Ruoqin)
)

第54頁至76頁之附註構成本中期財務報告一部分。

The notes on pages 54 to 76 form part of this interim financial report.

綜合權益變動表

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至2022年6月30日止六個月 — 未經審核 for the six months ended 30 June 2022 — unaudited
(以人民幣元列示) (Expressed in Renminbi Yuan)

		本公司權益股東應佔									
		Attributable to equity shareholders of the Company									
附註		股本	股份溢價	資本儲備	中華人民共和國 (「中國」) 法定儲備	匯兌儲備	留存利潤	總計	非控股權益	總權益	
					The People's Republic of China (「PRC」) statutory reserve						
Note		Share capital	Share premium	Capital reserve	Exchange reserve	Retained profits	Total	Non-controlling interests	Total equity		
		人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000	人民幣千元 RMB'000
於2021年1月1日的結餘	Balance at 1 January 2021	181	412,534	(66,484)	25,451	543	469,400	841,625	16,708	858,333	
截至2021年6月30日 止六個月權益變動：	Changes in equity for the six months ended 30 June 2021:										
期內利潤	Profit for the period	—	—	—	—	—	145,037	145,037	1,454	146,491	
期內其他全面收益	Other comprehensive income for the period	—	—	—	—	(1,883)	—	(1,883)	—	(1,883)	
期內全面收益總額	Total comprehensive income for the period	—	—	—	—	(1,883)	145,037	143,154	1,454	144,608	
過往年度所批准股息	Dividends approved in respect of the previous year	14(a)(ii)	(131,632)	—	—	—	—	(131,632)	—	(131,632)	
於2021年6月30日及 2021年7月1日的結餘	Balance at 30 June 2021 and 1 July 2021	181	280,902	(66,484)	25,451	(1,340)	614,437	853,147	18,162	871,309	
截至2021年12月31日 止六個月權益變動：	Changes in equity for the six months ended 31 December 2021:										
期內利潤	Profit for the period	—	—	—	—	—	176,714	176,714	1,816	178,530	
期內其他全面收益	Other comprehensive income for the period	—	—	—	—	(1,995)	—	(1,995)	—	(1,995)	
期內全面收益總額	Total comprehensive income for the period	—	—	—	—	(1,995)	176,714	174,719	1,816	176,535	
收購附屬公司額外權益	Acquisition of additional interests in a subsidiary	—	—	719	—	—	—	719	(967)	(248)	
本年度所宣派股息	Dividends declared in respect of the current year	—	(86,996)	—	—	—	—	(86,996)	—	(86,996)	
轉撥至法定儲備	Appropriation to statutory reserve	—	—	—	15,871	—	(15,871)	—	—	—	
非控股權益注資	Capital injection from non- controlling interests	—	—	—	—	—	—	—	12,960	12,960	
於2021年12月31日的結餘	Balance at 31 December 2021	181	193,906	(65,765)	41,322	(3,335)	775,280	941,589	31,971	973,560	

綜合權益變動表

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至2022年6月30日止六個月 — 未經審核 for the six months ended 30 June 2022 — unaudited
(以人民幣元列示) (Expressed in Renminbi Yuan)

	附註 Note	本公司權益股東應佔 Attributable to equity shareholders of the Company								總權益 Total equity 人民幣千元 RMB'000
		股本 Share capital 人民幣千元 RMB'000	股份溢價 Share premium 人民幣千元 RMB'000	資本儲備 Capital reserve 人民幣千元 RMB'000	中華人民共和國 (「中國」) 法定儲備 statutory reserve 人民幣千元 RMB'000	匯兌儲備 Exchange reserve 人民幣千元 RMB'000	留存利潤 Retained profits 人民幣千元 RMB'000	總計 Total 人民幣千元 RMB'000	非控股權益 Non-controlling interests 人民幣千元 RMB'000	
於2022年1月1日的結餘	Balance at 1 January 2022	181	193,906	(65,765)	41,322	(3,335)	775,280	941,589	31,971	973,560
截至2022年6月30日止六個月權益變動：	Changes in equity for the six months ended 30 June 2022:									
期內利潤	Profit for the period	—	—	—	—	—	190,284	190,284	2,159	192,443
期內其他全面收益	Other comprehensive income for the period	—	—	—	—	3,971	—	3,971	—	3,971
期內全面收益總額	Total comprehensive income for the period	—	—	—	—	3,971	190,284	194,255	2,159	196,414
過往年度所批准股息	Dividends approved in respect of the previous year	—	(111,059)	—	—	—	—	(111,059)	—	(111,059)
於2022年6月30日的結餘	Balance at 30 June 2022	181	82,847	(65,765)	41,322	636	965,564	1,024,785	34,130	1,058,915

第54頁至76頁之附註構成本中期財務報告一部分。

The notes on pages 54 to 76 form part of this interim financial report.

簡明綜合現金流量表

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

截至2022年6月30日止六個月 — 未經審核 for the six months ended 30 June 2022 — unaudited
(以人民幣元列示) (Expressed in Renminbi Yuan)

截至6月30日止六個月
Six months ended 30 June

		附註 Note	2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
經營活動	Operating activities			
經營產生的現金	Cash generated from operations		540,948	157,485
已付中國企業所得稅	PRC Corporate Income tax paid		(69,984)	(61,819)
經營活動產生的現金淨額	Net cash generated from operating activities		470,964	95,666
投資活動	Investing activities			
購買物業、廠房及設備付款	Payments for the purchase of property, plant and equipment		(8,946)	(6,834)
出售物業、廠房及設備所得款項	Proceeds from disposal of property, plant and equipment		105	—
購買分類為按公平值計入損益(「按公平值計入損益」)的金融資產付款	Payments for purchase of financial assets classified as fair value through profit or loss ("FVPL")		—	(60,700)
按公平值計入損益的金融資產贖回所得款項	Proceeds from redemption of financial assets classified as FVPL		24,204	61,025
超過三個月後到期的定期存款增加	Increase in time deposits with maturity over three months		(426,526)	(262,169)
超過三個月後到期的定期存款減少	Decrease in time deposits with maturity over three months		286,770	282,390
已收利息	Interest received		21,401	19,174
投資活動(所用)/所得現金淨額	Net cash (used in)/generated from investing activities		(102,992)	32,886
融資活動	Financing activities			
已付股息	Dividends paid		(111,059)	(131,632)
融資活動產生的其他現金流量	Other cash flows arising from financing activities		(1,119)	(909)
融資活動所用現金淨額	Net cash used in financing activities		(112,178)	(132,541)
現金及現金等價物增加/(減少)淨額	Net increase/(decrease) in cash and cash equivalents		255,794	(3,989)
於1月1日的現金及現金等價物	Cash and cash equivalents at 1 January	11	905,746	805,394
匯率變動之影響	Effect of foreign exchanges rate changes		744	1,445
於6月30日的現金及現金等價物	Cash and cash equivalents at 30 June	11	1,162,284	802,850

第54頁至76頁之附註構成本中期財務報告一部分。

The notes on pages 54 to 76 form part of this interim financial report.

未經審核中期財務報告附註

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 編製基準

濱江服務集團有限公司(「本公司」)於2022年6月30日及截至該日止六個月的中期財務報告包括本公司及其附屬公司(統稱「本集團」)。中期財務報告乃根據香港聯合交易所有限公司證券上市規則的適用披露條文及遵守國際會計準則理事會(「國際會計準則理事會」)採納的國際會計準則(「國際會計準則」)第34號「中期財務報告」編製。

本公司於2017年7月6日根據開曼群島法例第22章公司法(1961年第3號法例，經綜合及修訂)於開曼群島註冊成立為一家獲豁免有限公司。本公司之股份於2019年3月15日於香港聯合交易所有限公司(「聯交所」)主板上市(「上市」)。

中期財務報告根據與2021年度財務報表所採納之相同會計政策編製，惟預期於2022年度財務報表內反映之會計政策變動除外。有關會計政策變動之詳情載於附註2。

編製符合國際會計準則第34號之中期財務報告要求管理層作出會影響政策應用及按年度累計的資產、負債、收入及支出之呈報金額的判斷、估計及假設。實際結果可能有別於該等估計。

1 BASIS OF PREPARATION

The interim financial report of Binjiang Service Group Co. Ltd. (the “**Company**”) as at and for the six months ended 30 June 2022 comprises the Company and its subsidiaries (together referred to as the “**Group**”). The interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with International Accounting Standard (“**IAS**”) 34 “*Interim Financial Reporting*” adopted by the International Accounting Standards Board (“**IASB**”).

The Company was incorporated in the Cayman Islands on 6 July 2017 as an exempted company with limited liability under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The Company’s shares were listed on the Main Board on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 15 March 2019 (the “**Listing**”).

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

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

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

1 編製基準(續)

中期財務報告包括簡明綜合財務報表及節選附註，該等附註包括對理解本集團自2021年度財務報表起財務狀況及表現變動屬重大之事件及交易之說明。簡明綜合中期財務報表及其附註並不包括根據國際財務報告準則(「國際財務報告準則」)編製完整財務報表之全部必需資料。

中期財務報告未經審核，但已由本公司審核委員會審閱並由董事會於2022年8月25日批准發行。中期財務報告亦已由畢馬威會計師事務所根據香港會計師公會頒佈的《香港審閱委聘準則》第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。畢馬威會計師事務所向董事會提交的獨立審閱報告載於第45頁至46頁。

1 BASIS OF PREPARATION (Continued)

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

The interim financial report is unaudited, but has been reviewed by the audit committee of the Company and approved for issue by the Board of Directors on 25 August 2022. The interim financial report has also been reviewed by KPMG in accordance with Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the Hong Kong Institute of Certified Public Accountants. KPMG's independent review report to the Board of Directors is included on pages 45 to 46.

未經審核中期財務報告附註

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

2 會計政策變動

本集團已將國際會計準則理事會頒佈的下列國際財務報告準則之修訂應用於當前會計期間的本中期財務報告：

- 國際會計準則第16號修訂本，物業、廠房及設備：作擬定用途前的所得款項
- 國際會計準則第37號修訂本，撥備、或然負債及或然資產：虧損合約 — 履行合約的成本

該等修訂對本中期財務報告內本集團本期間或過往期間業績及財務狀況之編製或呈列方式概無造成重大影響。本集團並無應用任何於本會計期間尚未生效的新訂準則或詮釋。

3 收入及分部報告

(a) 收入

本集團的主要業務為物業管理服務、非業主增值服務及5S增值服務。5S增值服務包括社區增值服務、家居裝飾服務及物業銷售及租賃經紀服務。

收入指物業管理服務、非業主增值服務及5S增值服務所得收入。

2 CHANGES IN ACCOUNTING POLICIES

The Group has applied the following amendments to IFRSs issued by the IASB to this interim financial report for the current accounting period:

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

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

3 REVENUE AND SEGMENT REPORTING

(a) Revenue

The principal activities of the Group are property management services, value-added services to non-property owners and 5S value-added services. 5S value-added services include community value-added services, home decoration services and brokerage services for property sales and leasing.

Revenue represents income from property management services, value-added services to non-property owners and 5S value-added services.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

3 收入及分部報告(續)

(a) 收入(續)

各主要類別收入的金額如下：

3 REVENUE AND SEGMENT REPORTING

(Continued)

(a) Revenue (Continued)

The amount of each significant category of revenue are as follows:

		截至6月30日止六個月 Six months ended 30 June	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
屬於國際財務報告準則第15號範圍的客戶合約收入	Revenue from contracts with customers within the scope of IFRS 15		
隨時間的推移所確認的收入：	Revenue recognised over time:		
物業管理服務	Property management services	535,628	364,515
非業主增值服務	Value-added services to non-property owners	234,585	161,038
5S增值服務	5S value-added services	19,759	17,705
		789,972	543,258
於某時間點確認的收入：	Revenue recognised at point in time:		
5S增值服務(附註)	5S value-added services (note)	40,918	47,313
		830,890	590,571
其他來源收入	Revenue from other sources		
5S增值服務	5S value-added services		
— 投資物業租金收入	— Rental income from investment properties	615	619
		831,505	591,190

未經審核中期財務報告附註

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

3 收入及分部報告(續)

(a) 收入(續)

附註：就涉及貨品銷售以及物業銷售及租賃經紀服務的5S增值服務而言，本集團於業主佔有及接納貨品及服務的時間點確認收入。

截至2022年6月30日止六個月，本集團與一名單獨佔總收入10%以上的客戶有交易(截至2021年6月30日止六個月：一名)。

(b) 分部報告

本公司董事已被確認為本集團最高行政管理層。經營分部乃基於本集團最高行政管理層於向分部配置資源及評估其業績時定期審閱的內部報告予以確定。

本集團的最高行政管理層根據內部管理職能作出資源配置決策，並將本集團的業務表現作為一項綜合業務(而非按單獨的業務領域或地理區域進行劃分)進行評估。因此，本集團僅擁有一個經營分部，因此並無呈列任何分部資料。

由於本集團所有收入均來自位於中國之業務及客戶，且本集團資產的幾乎所有賬面值位於中國，因此並無列示任何地區分部分析。

3 REVENUE AND SEGMENT REPORTING

(Continued)

(a) Revenue (Continued)

Note: For 5S value-added services that involve sale of goods and brokerage services for property sales and leasing, the Group recognises revenues at point in time when the property owners take possession of and accept the goods and services.

For the six months ended 30 June 2022, the Group had transactions with one customer exceeding 10% individually of its total revenue (six months ended 30 June 2021: one).

(b) Segment reporting

The directors of the Company have been identified as the Group's most senior executive management. Operating segments are identified on the basis of internal reports that the Group's most senior executive management reviews regularly in allocating resource to segments and in assessing their performances.

The Group's most senior executive management makes resources allocation decisions based on internal management functions and assess the Group's business performance as one integrated business instead of by separate business lines or geographical regions. Accordingly, the Group has only one operating segment and therefore, no segment information is presented.

No geographical segment analysis is shown as all of the Group's revenue are derived from activities in, and from customers located in the PRC and almost all of carrying values of the Group's assets are situated in the PRC.

未經審核中期財務報告附註

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

4 其他收入及其他收益／(虧損)淨額

4 OTHER REVENUE AND OTHER NET INCOME/(LOSS)

		截至6月30日止六個月 Six months ended 30 June	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
其他收入	Other revenue		
政府補助(附註(i))	Government grants (note (i))	6,374	3,150
其他	Others	197	18
		6,571	3,168

(i) 政府補助主要指地方市政府機關提供的無條件酌情財務支持。

(i) Government grants mainly represent unconditional discretionary financial support from local municipal government authorities.

		截至6月30日止六個月 Six months ended 30 June	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
其他收益／(虧損)淨額	Other net income/(loss)		
出售物業、廠房及設備的虧損淨額	Net loss on disposal of property, plant and equipment	(21)	(744)
按公平值計入損益的已變現收益淨額	Net realised gains on FVPL	160	325
外匯收益淨額	Net foreign exchange gains	130	143
		269	(276)

未經審核中期財務報告附註

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

5 除稅前利潤

除稅前利潤已(計入)/扣除：

(a) 融資收入淨額

		截至6月30日止六個月 Six months ended 30 June	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
銀行存款利息收入	Interest income on bank deposits	(19,506)	(17,699)
客戶墊款利息開支	Interest expense on advance payments from customers	1,954	178
租賃負債利息	Interest on lease liabilities	48	62
融資收入淨額	Net finance income	(17,504)	(17,459)

(b) 員工成本

		截至6月30日止六個月 Six months ended 30 June	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
薪金及其他福利	Salaries and other benefits	320,184	228,724
界定供款計劃供款 (附註(i))	Contributions to defined contribution scheme (note (i))	32,237	24,617
		352,421	253,341

(i) 本集團的中國附屬公司僱員須參加由地方市政府管理及運營的界定供款計劃。本集團的中國附屬公司乃按地方市政府同意的僱員薪金若干百分比向計劃供款，以撥支僱員退休福利。

除上述年度供款外，本集團概無其他與該等計劃相關的退休福利付款的重大責任。

(i) Employees of the Group's PRC subsidiaries are required to participate in a defined contribution scheme administered and operated by the local municipal governments. The Group's PRC subsidiaries contribute funds which are calculated on certain percentages of the employee salary as agreed by the local municipal government to the scheme to fund the retirement benefits of the employees.

The Group has no other material obligation for the payment of retirement benefits associated with these schemes beyond the annual contributions described above.

未經審核中期財務報告附註

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

5 除稅前利潤(續) (c) 其他項目

5 PROFIT BEFORE TAXATION (Continued) (c) Other items

		截至6月30日止六個月 Six months ended 30 June	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
折舊	Depreciation		
— 物業、廠房及設備	— Property, plant and equipment	3,290	2,427
— 自有物業、廠房及設備	— owned property, plant and equipment	2,594	2,166
— 使用權資產	— right-of-use assets	696	261
— 投資物業	— Investment properties	425	425
		3,715	2,852
貿易應收款項的減值虧損	Impairment losses on trade receivables	3,854	4,239
短期租賃有關的開支	Expenses related to short-term leases	5,817	3,057
核數師酬金	Auditors' remuneration	500	500
存貨成本	Cost of inventories	4,833	7,136
外包勞工成本	Outsourcing labor costs	105,436	60,488

未經審核中期財務報告附註

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

6 所得稅

於綜合損益及其他全面收益表內的稅項指：

6 INCOME TAX

Taxation in the consolidated statement of profit or loss and other comprehensive income represents:

		截至6月30日止六個月 Six months ended 30 June	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
即期稅項	Current tax		
中國企業所得稅	PRC corporate income tax	55,807	50,683
過往年度撥備不足	Under-provision in respect of prior years	1,695	6
		57,502	50,689
遞延稅項	Deferred taxation		
暫時差額的產生及撥回	Origination and reversal of temporary differences	(2,757)	(3,813)
本集團中國附屬公司利潤的源泉稅(附註iv)	Withholding tax on the profits of the Group's PRC subsidiaries (note iv)	12,343	—
		9,586	(3,813)
		67,088	46,876

(i) 根據開曼群島及英屬維爾京群島(「英屬維爾京群島」)的規則及規例，本集團毋須繳納開曼群島及英屬維爾京群島的任何所得稅。

(ii) 於香港註冊成立的本集團附屬公司須就本報告期間繳納香港利得稅的收入適用所得稅稅率為16.5%。由於在報告期間，本集團並無賺取任何須繳納香港利得稅的收入，故本集團並無就香港利得稅作出撥備(截至2021年6月30日止六個月：零)。

(i) Pursuant to the rules and regulations of the Cayman Islands and British Virgin Islands ("BVI"), the Group is not subject to any income tax in the Cayman Islands and the BVI.

(ii) The income tax rate applicable to the Group's subsidiary incorporated in Hong Kong for the income subject to Hong Kong Profits Tax during the reporting period is 16.5%. No provision for Hong Kong Profits Tax has been made as the Group did not earn any income subject to Hong Kong Profits Tax during the reporting period (six months ended 30 June 2021: Nil).

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

6 所得稅(續)

(iii) 本集團的中國附屬公司須按25%的稅率繳稅中國所得稅。對於2022年確認為小利潤企業的若干附屬公司，每年不超過人民幣1百萬元的應課稅收入部分，按減免後的稅率12.5% (截至2021年6月30日止六個月：12.5%) 計算為應課稅收入，按20% (截至2021年6月30日止六個月：20%) 的稅率繳納企業所得稅。每年超過人民幣1百萬元但不超過人民幣3百萬元的應課稅收入部分，按減免後的稅率25% (截至2021年6月30日止六個月：50%) 計算為應課稅收入，按20% (截至2021年6月30日止六個月：20%) 的稅率繳納企業所得稅。

(iv) 根據中國企業所得稅法律及其實施細則，除非透過稅務條約或安排獲減稅，就自2008年1月1日以來賺取的利潤而言，非中國企業居民自中國企業收取的股息須按10%的稅率繳納源泉稅。就須繳納源泉稅的股息而言，對於已宣派的股息確認源泉稅撥備，而對於可見將來宣派的股息，則確認遞延稅項負債。

截至2022年6月30日，就應付本集團中國附屬公司分配保留利潤的10%中國股息源泉稅確認遞延稅項負債人民幣12,343,000元(2021年12月31日：無)。

6 INCOME TAX (Continued)

(iii) The Group's PRC subsidiaries are subject to PRC income tax at 25%. For certain subsidiaries recognised as a small profit enterprise in 2022, the portion of annual taxable income amount, which does not exceed RMB1 million, shall be computed at a reduced rate of 12.5% (six months ended 30 June 2021: 12.5%) as taxable income amount, and be subject to enterprise income tax at 20% (six months ended 30 June 2021: 20%). And the portion of annual taxable income, which exceeds RMB1 million but does not exceed RMB3 million, shall be computed at a reduced rate of 25% (six months ended 30 June 2021: 50%) as taxable income amount, and be subject to enterprise income tax at 20% (six months ended 30 June 2021: 20%).

(iv) According to the PRC corporate income tax laws and its implementation rules, dividends receivable by non-PRC corporate residents from PRC enterprises are subject to withholding tax at a rate of 10%, unless reduced by tax treaties or arrangements, for profits earned since 1 January 2008. In respect of dividends that are subject to the withholding tax, provision for withholding tax is recognised for the dividends that have been declared, and deferred tax liability is recognised for those to be declared in the foreseeable future.

As at 30 June 2022, deferred tax liabilities of RMB12,343,000 were recognised in respect of the 10% PRC dividend withholding tax that would be payable on the distribution of the retained profits of the Group's PRC subsidiaries (31 December 2021: Nil).

未經審核中期財務報告附註

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

7 每股盈利

每股基本盈利按截至2022年6月30日止六個月本公司權益股東應佔利潤人民幣190,284,000元(截至2021年6月30日止六個月：人民幣145,037,000元)以及期內加權平均276,407,000股已發行普通股(截至2021年6月30日止六個月：加權平均股數276,407,000股)計算。

由於截至2022年及2021年6月30日止六個月並無具攤薄潛力的發行在外股份，因此每股攤薄盈利等於每股基本盈利。

7 EARNINGS PER SHARE

The calculation of basic earnings per share is based on the profit attributable to equity shareholders of the Company of RMB190,284,000 for the six months ended 30 June 2022 (six months ended 30 June 2021: RMB145,037,000) and the weighted average of 276,407,000 ordinary shares (six months ended 30 June 2021: weighted average number of 276,407,000 shares) in issue during the period.

Diluted earnings per share is equal to basic earnings per share as there were no dilutive potential shares outstanding for the six months ended 30 June 2022 and 2021.

8 物業、廠房及設備

(a) 使用權資產

截至2022年6月30日止六個月，本集團訂立一份使用辦公室的租賃協議，因此確認增加使用權資產人民幣616,000元(截至2021年6月30日止六個月：人民幣零元)。

(b) 收購自有資產

截至2022年6月30日止六個月，本集團購買辦公室設備、傢俱及汽車項目，成本為人民幣4,572,000元(截至2021年6月30日止六個月：人民幣5,807,000元)。

8 PROPERTY, PLANT AND EQUIPMENT

(a) Right-of-use assets

During the six months ended 30 June 2022, the Group entered into one lease agreement for use of office, and therefore recognised the additions to right-of-use assets of RMB616,000 (six months ended 30 June 2021: RMB nil).

(b) Acquisition of owned assets

During the six months ended 30 June 2022, the Group acquired items of office equipment and furniture and motor vehicles with a cost of RMB4,572,000 (six months ended 30 June 2021: RMB5,807,000).

9 存貨

9 INVENTORIES

		2022年 6月30日 At 30 June 2022 人民幣千元 RMB'000	2021年 12月31日 At 31 December 2021 人民幣千元 RMB'000
持作轉售的物業(附註)	Properties held for re-sale (note)	77,604	78,797
消耗品	Consumables	962	234
		78,566	79,031

附註：持作轉售的物業指本集團購買作轉售的停車場及儲物間的使用權資產。

Note: Properties held for re-sale represent right-of-use assets relating to car parking places and storage rooms purchased by the Group for re-sale.

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

10 貿易及其他應收款項

於各報告期末，基於收入確認日期及扣除貿易應收款項減值撥備的應收第三方貿易款項賬齡分析如下：

10 TRADE AND OTHER RECEIVABLES

As at the end of each reporting period, the ageing analysis of trade receivables from third parties based on the date of revenue recognition and net of allowance for impairment of trade receivables, is as follows:

		2022年 6月30日 At 30 June 2022 人民幣千元 RMB'000	2021年 12月31日 At 31 December 2021 人民幣千元 RMB'000
一年內	Within 1 year	177,290	77,266
一年至兩年	1 to 2 years	2,696	1,726
應收第三方貿易款項總額， 已扣除虧損撥備	Total trade receivables from third parties, net of loss allowance	179,986	78,992
按金及預付款項	Deposits and prepayments	23,542	20,545
應收關聯方款項	Amounts due from related parties	97,305	65,231
代表業主作出的付款	Payments on behalf of property owners	6,247	5,070
墊款予僱員	Advances to employees	4,277	1,277
其他應收款項	Other receivables	10,879	2,275
		322,236	173,390

貿易應收款項於應收款項獲確認時到期。

Trade receivables are due when the receivables are recognised.

除將於收到資產時抵銷未來支出或轉至相關資產類別的若干預付款項外，所有分類為流動資產的貿易及其他應收款項預計將在一年內收回。

Except for certain prepayments which will be offset against future payment of expenses or transferred to the relevant asset category upon receipt of the assets, all of the trade and other receivables classified as current assets are expected to be recovered within one year.

未經審核中期財務報告附註

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

11 定期存款、受限制銀行結餘和現金及現金等價物

(a) 定期存款

		2022年 6月30日 At 30 June 2022 人民幣千元 RMB'000	2021年 12月31日 At 31 December 2021 人民幣千元 RMB'000
原到期日超過三個月的銀行定期存款	Time deposits held at the bank with original maturity over three months	538,567	397,177
減：計入「流動資產」的金額	Less: Amount included under "current assets"	(310,349)	(243,019)
		228,218	154,158

於2022年6月30日，原到期日超過三個月的銀行定期存款年利率介乎2.05%至3.85%之間(2021年12月31日：0.93%至4.13%)。

As at 30 June 2022, the time deposits held at the bank with original maturity over three months have annual interest rates ranging from 2.05% to 3.85% (31 December 2021: from 0.93% to 4.13%).

(b) 受限制銀行結餘

(b) Restricted bank balances

		2022年 6月30日 At 30 June 2022 人民幣千元 RMB'000	2021年 12月31日 At 31 December 2021 人民幣千元 RMB'000
代表業委會收取的現金 (附註13)	Cash collected on behalf of the property owners' associations (note 13)	48,450	56,970
受限制存款	Restricted deposits	8,046	50
		56,496	57,020

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

11 定期存款、受限制銀行結餘和現金及現金等價物(續)

(c) 現金及現金等價物

11 TIME DEPOSITS, RESTRICTED BANK BALANCES AND CASH AND CASH EQUIVALENTS (Continued)

(c) Cash and cash equivalents

		2022年 6月30日 At 30 June 2022 人民幣千元 RMB'000	2021年 12月31日 At 31 December 2021 人民幣千元 RMB'000
手頭現金	Cash on hand	207	48
銀行現金	Cash at bank	441,065	689,095
原到期日三個月以內的銀行定期存款	Fixed deposits held at the bank with original maturity within three months	777,508	273,623
		1,218,780	962,766
減：受限制銀行結餘	Less: Restricted bank balances	(56,496)	(57,020)
		1,162,284	905,746

12 合約負債

12 CONTRACT LIABILITIES

		2022年 6月30日 At 30 June 2022 人民幣千元 RMB'000	2021年 12月31日 At 31 December 2021 人民幣千元 RMB'000
合約負債	Contract liabilities		
物業管理服務	Property management services	320,440	114,717
非業主增值服務	Value-added services to non-property owners	1,063	3,868
5S增值服務	5S value-added services	233,217	25,045
		554,720	143,630

未經審核中期財務報告附註

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

13 貿易及其他應付款項

截至報告期末，基於發票日期的第三方貿易應付款項的賬齡分析如下：

13 TRADE AND OTHER PAYABLES

As of the end of the reporting period, the ageing analysis of trade payables from third parties, based on the invoice date, is as follows:

		2022年 6月30日 At 30 June 2022 人民幣千元 RMB'000	2021年 12月31日 At 31 December 2021 人民幣千元 RMB'000
	附註 Note		
1個月內或按要求	Within 1 month or on demand	64,679	54,511
3個月後但1年內	After 3 months but within 1 year	2,735	28
1年以上	Over 1 year	626	2,639
第三方應付貿易 款項總額	Total trade payables from third parties	68,040	57,178
應付關聯方款項	Amounts due to related parties (i)	25,496	25,946
按金	Deposits	42,999	44,915
其他應付稅項及費用	Other taxes and charges payable	50,506	14,852
應計工資及其他福利	Accrued payroll and other benefits	134,263	165,812
代表業委會收取的 現金(附註11(b))	Cash collected on behalf of the property owners' associations (note 11(b))	48,450	56,970
自業主收取的 臨時款項	Temporary receipts from property owners	156,922	122,304
其他應付款項及 應計款項	Other payables and accruals	5,330	7,888
		532,006	495,865

(i) 應付關聯方款項屬無抵押及免息。其中，人民幣22,797,000元(2021年12月31日：人民幣21,887,000元)為從關聯方收取的預付物業管理服務費及增值服務費，預計在一年內確認為收入。

(i) The amounts due to related parties are unsecured and interest-free. Among which, RMB22,797,000 (31 December 2021: RMB21,887,000) are prepaid property management services fees and value-added services fees received from related parties and expected to be recognised as income within one year.

未經審核中期財務報告附註

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

14 股息及儲備

(a) 股息

- (i) 本中期應付本公司權益股東的股息：

於中期後建議派付的中期股息
每股零港元(截至2021年6月30日止六個月：0.379港元)

Interim dividend of HKD nil per share proposed after the interim period (six months ended 30 June 2021: HKD0.379)

- (ii) 上個財政年度應付本公司權益股東、於中期內已批准及派付的股息如下：

截至2022年6月30日止六個月，已向本公司權益股東宣派及派付截至2021年12月31日止年度的末期股息每股0.473港元(截至2021年6月30日止六個月：末期股息每股0.564港元)。截至2022年6月30日止六個月，已宣派及派付的末期股息總計為130,740,511港元(相當於人民幣111,059,000元)(截至2021年6月30日止六個月：155,894,000港元(相當於人民幣131,632,000元))。

14 DIVIDENDS AND RESERVES

(a) Dividends

- (i) Dividends payable to equity shareholders of the Company attributable to the interim period:

截至6月30日止六個月
Six months ended 30 June

	2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
於中期後建議派付的中期股息 每股零港元(截至2021年6月30日止六個月：0.379港元)	—	86,990

- (ii) Dividends payable to equity shareholders of the Company attributable to the previous financial year, approved and paid during the interim period:

During the six months ended 30 June 2022, a final dividend of HKD0.473 per share in respect of the year ended 31 December 2021 (six months ended 30 June 2021: final dividend of HKD0.564 per share) was declared and paid to the equity shareholders of the Company. The aggregate amount of the final dividend declared and paid during the six months ended 30 June 2022 amounted to HKD130,740,511 (RMB equivalent 111,059,000) (six months ended 30 June 2021: HKD155,894,000 (RMB equivalent 131,632,000)).

未經審核中期財務報告附註

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

14 股息及儲備 (續)

(b) 股份溢價

股份溢價是指已發行股份面值總額與自權益股東收取的款項淨額之間的差額。根據開曼群島公司法，本公司股份溢價賬可供分派股息予本公司權益股東，惟緊隨建議分派股息當日後，本公司將有能力於其正常業務過程中付清其到期債務。

14 DIVIDENDS AND RESERVES (Continued)

(b) Share premium

Share premium represents the difference between the total amount of the par value of shares issued and the amount of the net proceeds received from the equity shareholders. Under the Companies Law of the Cayman Islands, the share premium account of the Company is distributable to the equity shareholders of the Company provided that immediately following the date on which the dividend is proposed to be distributed, the Company would be in a position to pay off its debts as they fall due in the ordinary course of business.

15 承擔

截至2022年6月30日，尚未於中期財務報告撥備的未償還資本承擔

15 COMMITMENTS

Capital commitments outstanding at 30 June 2022 not provided for in the interim financial report

		2022年 6月30日 At 30 June 2022 人民幣千元 RMB'000	2021年 12月31日 At 31 December 2021 人民幣千元 RMB'000
就收購無形資產已訂約	Contracted for acquisition of intangible assets	3,792	4,851

未經審核中期財務報告附註

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

16 重大關聯方交易

(a) 關聯方名稱及與關聯方的關係

16 MATERIAL RELATED PARTY TRANSACTIONS

(a) Name of and relationship with related parties

關聯方的姓名／名稱 Name of related party	與本集團的關係 Relationship with the Group
戚金興先生 Mr. Qi Jinxing	本公司控股股東 Controlling shareholder of the Company
杭州濱江投資控股有限公司(「濱江控股」)及其附屬公司，包括： Hangzhou Binjiang Investment Holding Limited ("Binjiang Holding") and its subsidiaries, including:	戚金興先生為控股股東 Mr. Qi Jinxing is a controlling shareholder
(i) 濱江房產及其附屬公司；及 Binjiang Real Estate and its subsidiaries; and	
(ii) 杭州濱江餐飲管理有限公司(「濱江餐飲」) Hangzhou Binjiang Catering Management Limited ("Binjiang Catering")	
杭州秦茂置業有限公司 Hangzhou Qinmao Real Estate Co., Ltd.	濱江控股的聯營公司 Associate of Binjiang Holding
杭州興塘置業有限公司 Hangzhou Xingtang Real Estate Co., Ltd.	濱江控股的聯營公司 Associate of Binjiang Holding
杭州西江置業有限公司 Hangzhou Xijiang Real Estate Co., Ltd.	濱江控股的聯營公司 Associate of Binjiang Holding
杭州保泓房地產開發有限公司 Hangzhou Baohong Real Estate Development Co., Ltd.	濱江控股的聯營公司 Associate of Binjiang Holding
杭州星昀置業有限公司 Hangzhou Xingyun Real Estate Co., Ltd.	濱江控股的聯營公司 Associate of Binjiang Holding
杭州濱沁房地產開發有限公司 Hangzhou Binqin Real Estate Development Co., Ltd.	濱江控股的聯營公司 Associate of Binjiang Holding
杭州濱文房地產開發有限公司 Hangzhou Binwen Real Estate Development Co., Ltd.	濱江控股的聯營公司 Associate of Binjiang Holding
杭州博航房地產開發有限公司 Hangzhou Bohang Real Estate Development Co., Ltd.	濱江控股的聯營公司 Associate of Binjiang Holding
杭州京江房地產開發有限公司 Hangzhou Jingjiang Real Estate Development Co., Ltd.	濱江控股的聯營公司 Associate of Binjiang Holding

未經審核中期財務報告附註

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

16 重大關聯方交易(續)

(a) 關聯方名稱及與關聯方的關係 (續)

關聯方的姓名／名稱 Name of related party

杭州濱園實業有限公司
Hangzhou Binyuan Industrial Co., Ltd.

杭州西江橫橋置業有限公司
Hangzhou Xijiang Hengqiao Real Estate Co., Ltd.

杭州申睿物流科技有限公司
Hangzhou Shenrui Logistics Technology Co., Ltd.

杭州濱豐房地產開發有限公司
Hangzhou Binfeng Real Estate Development Co., Ltd.

杭州濱宇房地產開發有限公司
Hangzhou Binyu Real Estate Development Co., Ltd.

杭州濱安房地產開發有限公司
Hangzhou Binan Real Estate Development Co., Ltd.

杭州濱博房地產開發有限公司
Hangzhou Binbo Real Estate Development Co., Ltd.

蘇州濱原房地產開發有限公司
Suzhou Binyuan Real Estate Development Co., Ltd.

杭州新黃浦濱順房地產開發有限公司
Hangzhou New Huangpu Binshun Real Estate Development Co., Ltd.

杭州信達奧體置業有限公司
Hangzhou Xinda Olympic Sports Real Estate Co., Ltd.

德清京盛房地產開發有限公司
Deqing Jingsheng Real Estate Development Co., Ltd.

台州濱帆房地產開發有限公司
Taizhou Binfan Real Estate Development Co., Ltd.

溫州浙同置業有限公司
Wenzhou Zhetong Real Estate Co., Ltd.

杭州國泰世紀置業有限公司
Hangzhou Cathay Century Real Estate Co., Ltd.

16 MATERIAL RELATED PARTY TRANSACTIONS (Continued)

(a) Name of and relationship with related parties (Continued)

與本集團的關係 Relationship with the Group

濱江控股的聯營公司
Associate of Binjiang Holding

濱江控股的聯營公司
Associate of Binjiang Holding

濱江控股的聯營公司
Associate of Binjiang Holding

濱江控股的聯營公司
Associate of Binjiang Holding

濱江控股的聯營公司
Associate of Binjiang Holding

濱江控股的聯營公司
Associate of Binjiang Holding

濱江控股的聯營公司
Associate of Binjiang Holding

濱江控股的聯營公司
Associate of Binjiang Holding

濱江控股的聯營公司
Associate of Binjiang Holding

濱江控股的聯營公司
Associate of Binjiang Holding

濱江控股的聯營公司
Associate of Binjiang Holding

濱江控股的聯營公司
Associate of Binjiang Holding

濱江控股的聯營公司
Associate of Binjiang Holding

濱江控股的聯營公司
Associate of Binjiang Holding

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

16 重大關聯方交易 (續)

(a) 關聯方名稱及與關聯方的關係 (續)

關聯方的姓名／名稱 Name of related party

杭州綠城浙芷置業有限公司 Hangzhou Greentown Zhezhi Real Estate Co., Ltd.
杭州同達置業有限公司 Hangzhou Tongda Real Estate Co., Ltd.
杭州新黃浦濱致房地產開發有限公司 Hangzhou New Huangpu Binzhi Real Estate Development Co., Ltd.
金華濱藍房地產開發有限公司 Jinhua Binlan Real Estate Development Co., Ltd.
杭州星悅房地產開發有限公司 Hangzhou Xingyue Real Estate Development Co., Ltd.
杭州信達房地產有限公司 Hangzhou Xinda Real Estate Co., Ltd.
義烏濱盛房地產開發有限公司 Yiwu Binsheng Real Estate Development Co., Ltd.
杭州西江沈家弄置業有限公司 Hangzhou Xijiang Shenjialong Real Estate Co., Ltd.
杭州金昇房地產開發有限公司 Hangzhou Jinsheng Real Estate Development Co., Ltd.
樂清市梁榮置業有限公司 Yueqing Liangrong Real Estate Co., Ltd.
杭州智濱科技服務有限公司 Hangzhou Zhibin Technology Service Co., Ltd.
杭州智合物業管理有限公司 Hangzhou Zhihe Property Management Co., Ltd.

本公司之英文譯名僅供參考。該公司的官方名稱乃以中文表示。

16 MATERIAL RELATED PARTY TRANSACTIONS (Continued)

(a) Name of and relationship with related parties (Continued)

與本集團的關係 Relationship with the Group

濱江控股的聯營公司 Associate of Binjiang Holding
濱江控股的聯營公司 Associate of Binjiang Holding
濱江控股的聯營公司 Associate of Binjiang Holding
濱江控股的聯營公司 Associate of Binjiang Holding
濱江控股的聯營公司 Associate of Binjiang Holding
濱江控股的聯營公司 Associate of Binjiang Holding
濱江控股的聯營公司 Associate of Binjiang Holding
濱江控股的聯營公司 Associate of Binjiang Holding
濱江控股的聯營公司 Associate of Binjiang Holding
濱江控股的聯營公司 Associate of Binjiang Holding
本集團的聯營公司 Associate of Binjiang Holding
本集團的聯營公司 Associate of Binjiang Holding

The English translation of the company name is for reference only. The official names of these companies are in Chinese.

未經審核中期財務報告附註

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

16 重大關聯方交易(續)

(b) 本集團與關聯方的重大交易詳情如下：

16 MATERIAL RELATED PARTY

TRANSACTIONS (Continued)

(b) Particulars of significant transactions between the Group and related parties are as follows:

		截至6月30日止六個月 Six months ended 30 June	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
物業管理服務、交付前服務、諮詢服務及物業銷售經紀服務收入來自：	Property management services, pre-delivery services, consulting services and brokerage services for property sales income from:		
— 濱江控股及其附屬公司	— Binjiang Holding and its subsidiaries		
— 濱江房產及其附屬公司	— Binjiang Real Estate and its subsidiaries	151,718	120,662
— 濱江控股及其他附屬公司	— Binjiang Holding and its other subsidiaries	30	527
— 濱江控股的聯營公司	— Associates of Binjiang Holding	75,749	50,021
— 本集團的聯營公司	— Associates of the Group	6,860	—
向以下公司出售商品：	Sales of goods to:		
— 濱江房產及其附屬公司	— Binjiang Real Estate and its subsidiaries	101	—
接受短期租賃服務	Receiving services of short-term leases		
— 濱江房產及其附屬公司	— Binjiang Real Estate and its subsidiaries	1,002	261
租賃負債利息開支：	Interest expense on lease liabilities:		
— 濱江房產及其附屬公司	— Binjiang Real Estate and its subsidiaries	12	17

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

16 重大關聯方交易 (續)

(b) 本集團與關聯方的重大交易詳情如下：(續)

16 MATERIAL RELATED PARTY TRANSACTIONS (Continued)

(b) Particulars of significant transactions between the Group and related parties are as follows: (Continued)

		截至6月30日止六個月 Six months ended 30 June	
		2022年 2022 人民幣千元 RMB'000	2021年 2021 人民幣千元 RMB'000
接受以下公司的餐飲服務：	Receiving catering services from:		
— 濱江房產及其附屬公司	— Binjiang Real Estate and its subsidiaries	232	—
接受以下公司的酒店管理服務：	Receiving hotel management services from:		
— 濱江房產及其附屬公司	— Binjiang Real Estate and its subsidiaries	260	—
自以下公司購買商品：	Purchasing goods from:		
— 濱江房產及其附屬公司	— Binjiang Real Estate and its subsidiaries	—	33,468

未經審核中期財務報告附註

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

(除另有指明者外，以人民幣元列示) (Expressed in Renminbi Yuan unless otherwise indicated)

16 重大關聯方交易(續)

(c) 與關聯方的結餘

16 MATERIAL RELATED PARTY

TRANSACTIONS (Continued)

(c) Balances with related parties

		2022年 6月30日 At 30 June 2022 人民幣千元 RMB'000	2021年 12月31日 At 31 December 2021 人民幣千元 RMB'000
應收以下公司款項：	Amounts due from:		
濱江房產及其附屬公司：	Binjiang Real Estate and its subsidiaries:		
— 貿易性質	— Trade nature	62,959	44,571
濱江控股及其他附屬公司：	Binjiang Holding and its Other subsidiaries:		
— 貿易性質	— Trade nature	32	—
濱江控股的聯營公司：	Associates of Binjiang Holding:		
— 貿易性質	— Trade nature	33,191	20,660
本集團的聯營公司：	Associates of the Group:		
— 貿易性質	— Trade nature	1,123	—
		97,305	65,231
應付以下公司款項：	Amounts due to:		
濱江房產及其附屬公司：	Binjiang Real Estate and its subsidiaries:		
— 貿易性質	— Trade nature	15,840	18,080
濱江控股的聯營公司：	Associates of Binjiang Holding:		
— 貿易性質	— Trade nature	7,601	7,866
本集團的聯營公司：	Associates of the Group:		
— 貿易性質	— Trade nature	2,055	—
		25,496	25,946
租賃負債：	Lease liabilities:		
— 濱江房產及其附屬公司	— Binjiang Real Estate and its subsidiaries	321	638



濱江服務

BINJIANG SERVICE

濱江服務集團有限公司

BINJIANG SERVICE GROUP CO. LTD.