



Times Neighborhood Holdings Limited

時代鄰里控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號：9928



CREATE
SERVICE

創造服務



2024

中期報告 INTERIM REPORT

目錄 CONTENTS

公司資料 Corporate Information	2	中期簡明綜合全面收入表 Interim Condensed Consolidated Statement of Comprehensive Income	46
財務概要 Financial Highlights	6	中期簡明綜合財務狀況表 Interim Condensed Consolidated Statement of Financial Position	47
管理層討論與分析 Management Discussion and Analysis	8	中期簡明綜合權益變動表 Interim Condensed Consolidated Statement of Changes in Equity	49
企業管治及其他資料 Corporate Governance and Other Information	37	中期簡明綜合現金流量表 Interim Condensed Consolidated Statement of Cash Flows	50
獨立審閱報告 Independent Review Report	43	中期簡明綜合財務資料附註 Notes to Interim Condensed Consolidated Financial Information	54
中期簡明綜合損益表 Interim Condensed Consolidated Statement of Profit or Loss	45		



公司資料 CORPORATE INFORMATION

董事會

執行董事

王萌女士
謝嬌女士
周銳女士

非執行董事

岑釗雄先生(主席)
白錫洪先生(副主席)
李強先生

獨立非執行董事

雷勝明先生
黃江天博士
儲小平博士

審計委員會

雷勝明先生(主席)
岑釗雄先生
黃江天博士

薪酬委員會

黃江天博士(主席)
岑釗雄先生
儲小平博士

提名委員會

岑釗雄先生(主席)
雷勝明先生
儲小平博士

BOARD OF DIRECTORS

Executive Directors

Ms. Wang Meng
Ms. Xie Rao
Ms. Zhou Rui

Non-executive Directors

Mr. Shum Chiu Hung (*Chairman*)
Mr. Bai Xihong (*Vice Chairman*)
Mr. Li Qiang

Independent Non-executive Directors

Mr. Lui Shing Ming, Brian
Dr. Wong Kong Tin
Dr. Chu Xiaoping

AUDIT COMMITTEE

Mr. Lui Shing Ming, Brian (*Chairman*)
Mr. Shum Chiu Hung
Dr. Wong Kong Tin

REMUNERATION COMMITTEE

Dr. Wong Kong Tin (*Chairman*)
Mr. Shum Chiu Hung
Dr. Chu Xiaoping

NOMINATION COMMITTEE

Mr. Shum Chiu Hung (*Chairman*)
Mr. Lui Shing Ming, Brian
Dr. Chu Xiaoping

環境、社會及管治委員會

岑釗雄先生 (主席)
王萌女士
謝嬈女士
周銳女士
雷勝明先生

公司秘書

伍秀薇女士 (FCG、HKFCG)

授權代表

周銳女士
伍秀薇女士

註冊辦事處

71 Fort Street
PO Box 500
George Town
Grand Cayman
KY1-1106
Cayman Islands

中華人民共和國 (「中國」) 總部及註冊辦事處

中國
廣東省
廣州市越秀區
東風中路410號
11樓1103室

香港主要營業地點

香港
中環
花園道3號
中國工商銀行大廈
5樓501-2室

ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE

Mr. Shum Chiu Hung (*Chairman*)
Ms. Wang Meng
Ms. Xie Rao
Ms. Zhou Rui
Mr. Lui Shing Ming, Brian

COMPANY SECRETARY

Ms. Ng Sau Mei (FCG, HKFCG)

AUTHORIZED REPRESENTATIVES

Ms. Zhou Rui
Ms. Ng Sau Mei

REGISTERED OFFICE

71 Fort Street
PO Box 500
George Town
Grand Cayman
KY1-1106
Cayman Islands

HEADQUARTER AND REGISTERED OFFICE IN THE PEOPLE'S REPUBLIC OF CHINA (THE "PRC")

1103, 11th Floor
410 Dongfeng Middle Road
Yuexiu District, Guangzhou
Guangdong Province
PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Suites 501-2, 5th Floor
ICBC Tower
Three Garden Road
Central
Hong Kong

公司資料 CORPORATE INFORMATION

開曼群島股份過戶登記總處

Appleby Global Services (Cayman) Limited
71 Fort Street
PO Box 500
George Town
Grand Cayman
KY1-1106
Cayman Islands

香港股份過戶登記處

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

法律顧問

有關香港及美國法律：

盛德律師事務所
香港
中環
金融街8號
國際金融中心二期39樓

有關開曼群島法律：

Appleby
香港
鯉魚涌華蘭路18號
太古坊港島東中心
42樓4201-03及12室

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Appleby Global Services (Cayman) Limited
71 Fort Street
PO Box 500
George Town
Grand Cayman
KY1-1106
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

LEGAL ADVISERS

As to Hong Kong and U.S. laws:

Sidley Austin
39th Floor, Two International Finance Centre
8 Finance Street
Central
Hong Kong

As to Cayman Islands law:

Appleby
Suites 4201-03 & 12, 42/F
One Island East, Taikoo Place
18 Westlands Road, Quarry Bay
Hong Kong

核數師

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

主要往來銀行

平安銀行廣州中石化大廈支行
中國
廣東省
廣州市天河區
體育西路191號
中石化大廈B座首層

中國建設銀行中山隆都支行
中國
廣東省
中山市
岐江公路
溪角雲漢路段3號

廣東華興銀行廣州分行
中國
廣東省
廣州市天河區
珠江新城
金穗路62號
僑鑫國際金融中心裙樓
1層109單元

股份代號

9928

公司網址

www.shidaiwuye.com

AUDITOR

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

PRINCIPAL BANKERS

Ping An Bank, Guangzhou Sinopec Building Branch
1st Floor, Sinopec Building, Tower B
191 Tiyu Xi Road
Tianhe District, Guangzhou
Guangdong Province
PRC

China Construction Bank, Zhongshan Longdu Branch
3 Xijiao Yunhan Road
Qijiang Highway
Zhongshan
Guangdong Province
PRC

Guangdong Huaxing Bank, Guangzhou Branch
Room 109, 1st Floor
Qiaoxin International Finance Centre
62 Jinsui Road
Zhujiang New Town
Tianhe District, Guangzhou
Guangdong Province
PRC

STOCK CODE

9928

COMPANY'S WEBSITE

www.shidaiwuye.com

財務概要 FINANCIAL HIGHLIGHTS

截至六月三十日止六個月

For the six months
ended 30 June

二零二四年 2024 人民幣千元 RMB'000	二零二三年 2023 人民幣千元 RMB'000	變動 Changes
-----------------------------------	-----------------------------------	---------------

主要財務資料

Key financial information

收入	Revenue	1,151,455	1,221,756	(5.8)%
毛利	Gross profit	250,996	287,574	(12.7)%
期間利潤／(虧損)	Profit/(loss) for the period			
— 包括非控股權益	– Including non-controlling interests	42,353	(242,147)	117.5%
— 母公司擁有人應佔	– Attributable to owners of the parent	40,743	(243,629)	116.7%
母公司擁有人應佔核心淨利潤 (不包括非經常性開支)	Core net profit attributable to owners of the parent (excluding the non-recurring expense)	97,607	101,867	(4.2)%

於二零二四年

六月三十日

As at

30 June

2024

人民幣千元

RMB'000

於二零二三年

十二月三十一日

As at

31 December

2023

人民幣千元

RMB'000

資產總額	Total assets	2,583,561	2,604,783
負債總額	Total liabilities	1,101,135	1,141,584
現金及銀行餘額	Cash and bank balances	982,069	941,366
權益總額	Total equity	1,482,426	1,463,199
母公司擁有人應佔權益	Equity attributable to owners of the parent	1,368,357	1,350,995

財務概要 FINANCIAL HIGHLIGHTS

截至六月三十日止六個月
For the six months ended 30 June
二零二四年 二零二三年
2024 2023

主要財務比率	Key financial ratios		
毛利率	Gross profit margin	21.8%	23.5%
淨利率	Net profit margin	3.7%	不適用 N/A
母公司擁有人應佔淨利潤率	Net profit margin attributable to owners of the parent	3.5%	不適用 N/A
每股基本及攤薄盈利／(虧損)， 人民幣分	Basic and diluted earnings/(loss) per share, RMB cents	4	(25)

於二零二四年
六月三十日
As at
30 June
2024

於二零二三年
十二月三十一日
As at
31 December
2023

主要營運數據	Key operating data		
於期末物業管理總合約建築面積 (百萬平方米)	The total contracted GFA of property management as at the end of the period (million sq.m.)	119.1	117.6

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

業務回顧

概覽

時代鄰里控股有限公司（「本公司」或「我們」或「時代鄰里」，連同其附屬公司，統稱「本集團」）是中國領先且快速發展的城市綜合服務運營商，為住宅、產業園、公建以及其他城市空間等多元化業態提供高質量的社區服務、城市服務與創新服務。二零二四年，時代鄰里繼續秉承「長期主義」的發展信念，堅持有現金流的利潤增長，有品質的規模增長，有溫度的服務品質，有成本競爭力的組織結構，追求高質量發展目標，堅定不移地持續創造價值。二零二四年上半年，時代鄰里作為「現代服務創造者」，保持行業領先地位，保持綜合實力與核心優勢，榮獲北京中指信息技術研究院頒發的「2024中國物業服務百強企業TOP11」、「2024中國住宅物業服務力優秀企業」、「2024中國智慧城市服務領先企業」、「2024中國產業園區物業服務力優秀企業」、「2024中國IFM服務優秀企業」、「2024中國物業服務上市公司市場拓展能力TOP7」、「2024中國物業服務ESG發展優秀企業TOP6」及「2024中國上市物業服務投資價值優秀企業TOP5」等獎項。亦憑藉強勁的綜合實力、發展潛力及領先的數字化進程，獲觀點指數研究院頒發的「卓越指數•2024物業服務企業卓越表現TOP24」及「卓越指數•2024物業服務企業數字化卓越表現十強」等獎項。時代鄰里憑藉其持續提升的綜合實力、優質的服務能力與獨具潛能的創造力，榮獲由北京中物智匯信息科技股份有限公司頒發的「2024中國物業管理行業上市物企20強第13名」、「2024中國上市物企最佳ESG實踐」、「2024中國物業服務綜合實力百強企業TOP11」、「2024中國城市服務企業TOP10」及「2024中國高品質服務力百強企業」等獎項。

BUSINESS REVIEW

Overview

Times Neighborhood Holdings Limited (the “Company” or “We” or “Times Neighborhood”, together with its subsidiaries, the “Group”) is a leading and fast-growing urban comprehensive service operator in China, providing high-quality community services, urban services and innovative services for diversified industrial types such as residences, industrial parks, public buildings and other urban spaces. In 2024, Times Neighborhood has continued to adhere to the belief of “long-termism” in its development, as well as the goals of profitable growth with cash flow, quality scale growth, devoted service quality and cost-competitive organizational structure in pursuit of high-quality development. It has continued to create value unwaveringly. In the first half of 2024, Times Neighborhood, as a “modern service creator”, won the “11th in the 2024 Top 100 Property Management Companies in China”, “2024 Outstanding Companies in Residential Property Management in China”, “2024 Leading Companies in Intelligent City Services in China”, “2024 Outstanding Property Management Enterprise of Industrial Parks in China”, “2024 Outstanding Companies in IFM Service in China”, “7th in Market Expansion Capability of the 2024 Property Management Listed Companies in China”, “6th in China’s Exceptional Property Management Companies in terms of ESG Development for 2024” and “5th in 2024 Outstanding Property Management Listed Companies in Investment Value in China” and other awards issued by Beijing China Index Information Technology Academy for maintaining a leading position in the industry, as well as its comprehensive strength and core advantages. It also won the “Excellence Index – 24th in 2024 Property Service Enterprises with Excellent Performance” and “Excellence Index – 2024 Top 10 Property Service Enterprises with Excellent Performance in Digitalization” and other awards issued by Guandian Index Academy for its strong comprehensive strength, development potential and leading digitalization progress. Times Neighborhood won the “13th in 2024 Top 20 Listed Companies of China Property Management Service”, “2024 ESG Best Practice of China Listed Property Management Service Companies”, “11th in 2024 Top 100 Property Management Companies in China”, “10th in 2024 Urban Service Enterprises in China”, “2024 Top 100 High-quality Management Enterprises in China” and other awards presented by Beijing Zhongwu Zihui Information Technology Co., Ltd. for its continuously improving comprehensive strengths, high-quality service ability and unique potential creativity.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

二零二四年，時代鄰里持續深耕粵港澳大灣區（「大灣區」）、長三角、成渝、華中四大核心城市群，聚焦項目密度和業務深度發展。以「創造服務」為理念，堅守「4321」核心戰略，即深耕四大核心城市群，佈局三大核心業態，實現兩大核心增長點，建立一個全生命週期的「科技+服務」核心平台，本集團於二零二四年上半年錄得營業收入約人民幣1,151.5百萬元、毛利約人民幣251.0百萬元以及毛利率約21.8%。

截至二零二四年六月三十日，我們物業管理合約項目共936個，總合約建築面積約119.1百萬平方米。物業管理在管項目（不含城市公共服務項目）共863個，總在管建築面積約111.3百萬平方米。

業務模式

我們主要業務包含物業管理服務、社區增值服務、非業主增值服務及其他專業服務，全面涵蓋了整個物業管理價值鏈。

物業管理服務

截至二零二四年六月三十日，我們在管物業管理服務已覆蓋82個城市，在管物業管理項目共863個（不含城市公共服務22個項目），物業管理在管建築面積約111.3百萬平方米。此外，我們共有73項合約物業管理項目尚未移交予我們管理，未交付建築面積約為7.8百萬平方米。於二零二四年上半年，我們戰略性地調整在管物業組合以追求較佳利潤及回款表現。

In 2024, Times Neighborhood has continuously and deeply engaged in the four core urban agglomerations of Guangdong-Hong Kong-Macao Greater Bay Area (the “**Greater Bay Area**”), Yangtze Delta, Chongqing-Chengdu region and Central China, focusing on project density and in-depth business development. With the philosophy of “creation of services” and by adhering to the core strategy of “4321”, which is to strengthen our position in the four core urban agglomerations, deploy three core business formats, achieve two core growth points, and establish a core platform of “Technology + Service” for the whole life cycle. In the first half of 2024, the Group recorded revenue of approximately RMB1,151.5 million, gross profit of approximately RMB251.0 million, with a gross profit margin of approximately 21.8%.

As of 30 June 2024, we had a total of 936 property management contract projects with a total contracted gross floor area (“**GFA**”) of approximately 119.1 million square meters (“**sq.m.**”), and had a total of 863 projects under property management (excluding urban public service projects), with a total GFA under management of approximately 111.3 million sq.m.

Business Model

Our main business includes property management services, community value-added services, value-added services to non-property owners and other professional services, comprehensively covering the entire property management value chain.

Property Management Services

As of 30 June 2024, our property management services under management have covered 82 cities, with a total of 863 property management projects under management (excluding 22 projects of urban public services), and a GFA under property management of approximately 111.3 million sq.m. In addition, we had a total of 73 contracted property management projects which had not been handed over to us for management, with undelivered GFA of approximately 7.8 million sq.m. In the first half of 2024, we strategically adjusted our portfolio of properties under management to pursue better profitability and cash collection performance.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

下表載列截至所示日期我們的物業管理合約建築面積及在管建築面積之變動情況：

The table below sets forth the movements of our contracted GFA under property management and GFA under management as of the dates indicated:

		二零二四年六月三十日		二零二三年六月三十日	
		30 June 2024		30 June 2023	
		合約建築面積 (千平方米)	在管建築面積 (千平方米)	合約建築面積 (千平方米)	在管建築面積 (千平方米)
		Contracted GFA (sq.m.'000)	GFA under management (sq.m.'000)	Contracted GFA (sq.m.'000)	GFA under management (sq.m.'000)
期初	At the beginning of the period	117,577	110,933	134,142	118,708
新業務 ⁽¹⁾	New engagements ⁽¹⁾	5,230	4,106	5,814	8,750
終止 ⁽²⁾	Terminations ⁽²⁾	(3,742)	(3,742)	(10,915)	(10,358)
期末	At the end of the period	119,065	111,297	129,041	117,100

附註：

Notes:

- (1) 就我們管理的住宅小區及非住宅小區而言，新業務主要包括由物業開發商開發的新物業的前期物業管理服務合同及非住宅小區取代其先前物業管理服務供貨商的物業管理服務合同。
 - (2) 該等終止包括我們自願不續約某些物業管理服務合同，原因是我們將資源重新分配給收益及回款更優質的項目，以優化我們的物業管理項目組合。
- (1) In relation to residential communities and non-residential communities we manage, new engagements primarily include preliminary property management service contracts for new properties developed by property developers and property management service contracts for non-residential communities replacing their previous property management service providers.
 - (2) These terminations include our voluntary non-renewal of certain property management service contracts. We reallocated our resources to projects with better profitability and cash collection performance in an effort to optimize our property management portfolio.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

我們的地理分佈

下表載列截至所示日期我們按區域劃分的物業管理合約建築面積及在管建築面積：

Our Geographic Presence

The table below sets forth our contracted GFA under property management and GFA under management by regions as of the dates indicated:

		於二零二四年 六月三十日 As at 30 June 2024		於二零二三年 十二月三十一日 As at 31 December 2023	
		合約建築面積 (千平方米) Contracted GFA (sq.m.'000)	在管建築面積 (千平方米) GFA under management (sq.m.'000)	合約建築面積 (千平方米) Contracted GFA (sq.m.'000)	在管建築面積 (千平方米) GFA under management (sq.m.'000)
大灣區	Greater Bay Area				
廣州	Guangzhou	16,732	16,486	16,508	16,458
佛山	Foshan	13,319	13,185	12,659	12,524
珠海	Zhuhai	4,795	4,179	4,795	4,179
中山	Zhongshan	2,169	2,060	2,127	2,060
東莞	Dongguan	3,898	3,736	3,898	3,736
肇慶	Zhaoqing	2,195	1,968	2,206	1,979
惠州	Huizhou	3,261	3,100	2,994	2,643
江門	Jiangmen	4,309	4,087	4,110	3,887
深圳	Shenzhen	100	55	55	55
小計	Subtotal	50,778	48,856	49,352	47,521
其他地區	Other Region				
東北地區 ⁽¹⁾	Northeast China ⁽¹⁾	86	86	86	86
華北地區 ⁽²⁾	North China ⁽²⁾	2,461	2,461	2,765	2,765
華東地區 ⁽³⁾	East China ⁽³⁾	17,801	17,431	18,027	17,558
華南地區 ⁽⁴⁾	South China ⁽⁴⁾	10,026	7,412	9,113	7,292
華中地區 ⁽⁵⁾	Central China ⁽⁵⁾	9,856	8,845	10,194	9,183
西北地區 ⁽⁶⁾	Northwest China ⁽⁶⁾	1,622	1,622	1,812	1,812
西南地區 ⁽⁷⁾	Southwest China ⁽⁷⁾	26,435	24,584	26,228	24,716
小計	Subtotal	68,287	62,441	68,225	63,412
合計	Total	119,065	111,297	117,577	110,933

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS



附註：

以下僅列明我們在該地區擁有物業管理項目的省、市及自治區：

- (1) 東北地區包括：遼寧省、吉林省；
- (2) 華北地區包括：北京市、天津市、河北省；
- (3) 華東地區包括：上海市、江蘇省、浙江省、安徽省、江西省、山東省、福建省；
- (4) 華南地區包括：廣東省(除大灣區城市)、廣西壯族自治區、海南省；
- (5) 華中地區包括：河南省、湖北省、湖南省；
- (6) 西北地區包括：陝西省、甘肅省、寧夏回族自治區；及
- (7) 西南地區包括：重慶市、四川省、貴州省、雲南省。

本集團已深深紮根於大灣區逾20年，並不斷擴大大灣區的物業管理範圍，進一步鞏固了在該區域的競爭優勢。截至二零二四年六月三十日，本集團物業管理在管項目中，物業管理在管建築面積約48.9百萬平方米的項目位於大灣區，佔物業管理服務在管建築面積的43.9%。藉助於大灣區項目的成功管理經驗以及市場口碑，我們也實現了在其他城市的有質量的佈局。

在管物業組合

我們管理多元化的物業組合，除住宅、產業園與公建三大業態外，我們也管理商業物業、寫字樓、城市空間等其他業態，並致力於豐富並均衡我們所提供的服務類型。

Notes:

Only the provinces, cities and autonomous regions where we have property management projects are listed below:

- (1) Northeast China includes: Liaoning Province, Jilin Province;
- (2) North China includes: Beijing, Tianjin, Hebei Province;
- (3) East China includes: Shanghai, Jiangsu Province, Zhejiang Province, Anhui Province, Jiangxi Province, Shandong Province, Fujian Province;
- (4) South China includes: Guangdong Province (excluding cities in the Greater Bay Area), Guangxi Zhuang Autonomous Region, Hainan Province;
- (5) Central China includes: Henan Province, Hubei Province, Hunan Province;
- (6) Northwest China includes: Shaanxi Province, Gansu Province, Ningxia Hui Autonomous Region; and
- (7) Southwest China includes: Chongqing, Sichuan Province, Guizhou Province, Yunnan Province.

The Group has been deeply rooted in the Greater Bay Area for more than 20 years and has continuously expanded the scope of property management in the Greater Bay Area, further consolidating its competitive advantage in the area. As of 30 June 2024, among the Group's projects under property management, the projects with the GFA under property management of approximately 48.9 million sq.m. were located in the Greater Bay Area, accounting for 43.9% of the GFA under property management. With our successful management experience in the Greater Bay Area and word of mouth in the market, we also achieved quality layout in other cities.

Portfolio of Properties under Management

We manage a diversified portfolio of properties, and in addition to the three major businesses of residential, industrial parks and public buildings, we also manage commercial properties, office buildings, urban space and other businesses, and are committed to enriching and balancing the types of services we provide.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

下表載列我們截至所示日期按物業類型劃分的物業管理在管建築面積及於所示期間物業管理服務產生的收入明細：

The table below sets forth a breakdown of our GFA under property management as of the dates indicated and revenue generated from property management services for the periods indicated by type of property:

截至六月三十日止六個月
For the six months ended 30 June

		二零二四年 2024				二零二三年 2023			
		在管建築面積 (千平方米) GFA under management (sq.m.'000)	佔比 % Percentage %	收入 (人民幣千元) Revenue (RMB'000)	佔比 % Percentage %	在管建築面積 (千平方米) GFA under management (sq.m.'000)	佔比 % Percentage %	收入 (人民幣千元) Revenue (RMB'000)	佔比 % Percentage %
住宅物業	Residential properties	69,060	62.1	492,304	55.0	69,554	59.4	493,274	51.7
非住宅物業	Non-residential properties	42,237	37.9	403,385	45.0	47,546	40.6	460,165	48.3
合計	Total	111,297	100.0	895,689	100.0	117,100	100.0	953,439	100.0

得益於我們持續努力擴大客戶群及優化在管物業組合，施行有效的自主拓展策略，收穫均衡及多樣化的業態佈局。截至二零二四年六月三十日，住宅業態在管建築面積約69.1百萬平方米，總在管建築面積比重約為62.1%。二零二四年上半年住宅物業的管理收入所得約人民幣492.3百萬元，佔物業管理服務收入的約55.0%。我們認為，通過管理多元化業態而積累的經驗及知名度，將令我們可進一步擴大在管物業組合及客戶群，為未來取得穩健的持續性收入。

Benefitting from our continuous efforts to expand the customer base and to optimize the portfolio of properties under management, effective strategies for independent expansion were implemented to gain a balanced and diversified business layout. As of 30 June 2024, the GFA under management for residential properties was approximately 69.1 million sq.m., accounting for approximately 62.1% of the total GFA under management. In the first half of 2024, the revenue derived from the management of residential properties was approximately RMB492.3 million, accounting for approximately 55.0% of the revenue from property management services. We believe that the experience and recognition gained from managing such diversified businesses will enable us to further expand our portfolio of properties under management and our customer base and generate a stable and recurring income in the future.

所服務開發商的性質

我們加大向獨立第三方市場拓展。憑藉良好的服務品質、專業的服務團隊及良好的口碑和聲譽，從第三方市場拓展所獲取的建築面積佔物業管理服務在管面積約69.4%。

Nature of Developers Served

We stepped up our expansion into independent third-party markets. Leveraging on our high quality services, our professional service team and our renowned reputation, the GFA obtained from the expansion of third-party markets accounts for approximately 69.4% of the management area in property management services.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

下表載列我們截至所示日期的物業管理在管建築面積及於所示期間物業開發商提供物業管理服務產生的收入明細：

The following table sets forth a breakdown of our GFA under property management as of the dates indicated and revenue generated from property management services by property developer for the periods indicated:

截至六月三十日止六個月
For the six months ended 30 June

		二零二四年 2024				二零二三年 2023			
		在管建築面積 (千平方米)	佔比 %	收入 (人民幣千元)	佔比 %	在管建築面積 (千平方米)	佔比 %	收入 (人民幣千元)	佔比 %
		GFA under management (sq.m.'000)	Percentage %	Revenue (RMB'000)	Percentage %	GFA under management (sq.m.'000)	Percentage %	Revenue (RMB'000)	Percentage %
時代中國集團 ⁽¹⁾	Times China Group ⁽¹⁾	34,009	30.6	398,601	44.5	32,106	27.4	368,736	38.7
第三方物業開發商 ⁽²⁾	Third-party property developers ⁽²⁾	77,288	69.4	497,088	55.5	84,994	72.6	584,703	61.3
合計	Total	111,297	100.0	895,689	100	117,100	100.0	953,439	100.0

附註：

- (1) 包括由時代中國控股有限公司（「時代中國」）及其附屬公司（統稱「時代中國集團」）單獨開發的物業以及時代中國集團與其他物業開發商共同開發而時代中國集團持有控股權益的物業。
- (2) 包括獨立於時代中國集團的外拓的物業以及時代中國集團與其他物業開發商共同開發的物業，時代中國集團並無持有該等物業的控股權益。外拓的物業亦包括由第三方建築公司建造的政府所有建築及其他公共物業。

Notes:

- (1) Includes properties solely developed by Times China Holdings Limited (“Times China”) and its subsidiaries (together, the “Times China Group”) and properties that Times China Group jointly developed with other property developers for which properties Times China Group held a controlling interest.
- (2) Includes properties solely developed by third-party property developers independent from Times China Group, as well as properties jointly developed by Times China Group and other property developers for which Times China Group did not hold a controlling interest. Properties developed by third-party property developers also include government-owned buildings and other public properties, which are constructed by third-party construction companies.

管理外拓的第三方物業所產生的收入由二零二三年上半年的約人民幣584.7百萬元下降至二零二四年上半年的約人民幣497.1百萬元，跌幅為15.0%。有關跌幅主要是由於我們戰略性地調整在管物業組合以追求較佳利潤率及現金回款後，第三方物業的在管面積有所減少。

The revenue generated from managing properties developed by third-party property developers decreased by 15.0% from approximately RMB584.7 million in the first half of 2023 to approximately RMB497.1 million in the first half of 2024. Such decrease was mainly due to reduction in the area under management of third-party properties after we strategically adjusted the portfolio of properties under management in order to pursue a better profit margin and cash collection.

社區增值服務

作為物業管理服務的延伸，為滿足業主及居民對便利性的追求，提升客戶體驗和增加其忠誠度，我們提供廣泛的兩類服務，即公共空間租賃及停車位管理，以及生活服務。我們的生活服務主要包括拎包入住、房屋翻新、資產管理以及家政服務等。

下表載列所示期間社區增值服務的收入明細：

Community Value-added Services

As an extension of property management services, in order to satisfy the property owners' and residents' pursuit of convenience, to enhance customers' experience and to increase their loyalty, we provide a wide range of services in two categories, namely, public space leasing and parking space management, and resident services. Our resident services mainly include move-in furnishing, home renovation, asset management and housekeeping services.

The table below sets forth the breakdown of revenue derived from community value-added services for the periods indicated:

		截至六月三十日止六個月 For the six months ended 30 June			
		二零二四年 2024		二零二三年 2023	
		收入 (人民幣千元) Revenue (RMB'000)	佔比 % Percentage	收入 (人民幣千元) Revenue (RMB'000)	佔比 % Percentage
公共空間租賃及停車位管理	Public space leasing and parking space management	57,694	42.6	58,665	43.3
生活服務	Resident services	77,883	57.4	76,669	56.7
合計	Total	135,577	100.0	135,334	100.0

二零二四年上半年，社區增值服務收入較二零二三年同期的約人民幣135.3百萬元增加至約人民幣135.6百萬元，主要由於調整生活服務業務結構。

During the first half of 2024, the revenue from community value-added services increased to approximately RMB135.6 million as compared with approximately RMB135.3 million for the corresponding period in 2023, which was mainly due to the adjustment made to the structure of resident services business.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

非業主增值服務

我們為非業主（主要是物業開發商）提供廣泛的物業相關業務解決方案，涵蓋其整個物業開發過程，該等解決方案包括：(i) 協銷服務，即協助物業開發商展示及推銷其物業，包括售前諮詢、樣板間管理、組織銷售活動以及物業開發項目的訪客接待；(ii) 施工現場服務，例如諮詢及安保服務；(iii) 住宅、商舖和停車位等房屋中介服務；以及(iv) 城市更新項目服務。二零二四年上半年非業主增值服務的收入較二零二三年同期的約人民幣44.0百萬元下降65.6%至約人民幣15.2百萬元。為應對中國房地產行業的週期性下行，本集團出於謹慎考慮及平衡現金回款節奏，調節非業主增值服務的業務規模，使截至二零二四年六月三十日止六個月（「期間」）內整體非業主增值服務的收入有所下降。

下表載列所示期間非業主增值服務收入明細：

Value-added Services to Non-property Owners

We offer a broad range of property-related business solutions to non-property owners, primarily property developers, which cover their entire property development process. Such solutions consist of (i) sales assistance services to assist property developers in showcasing and marketing their properties, services of which include pre-sale consultation, display unit management, organizing sales campaigns and visitor reception for property development projects; (ii) construction site services, such as consultancy and security services; (iii) housing agency services for residences, shops and parking spaces; and (iv) urban redevelopment project services. During the first half of 2024, the revenue derived from value-added services to non-property owners decreased by 65.6% to approximately RMB15.2 million from approximately RMB44.0 million in the same period of 2023. In response to the cyclical downturn of the PRC real estate industry, the Group adjusted the business scale of value-added services to non-property owners out of prudent considerations and to balance the pace of cash collection, resulting in a decrease in overall revenue of value-added services to non-property owners during the six months ended 30 June 2024 (the "Period").

The table below sets forth the breakdown of revenue derived from value-added services to non-property owners for the periods indicated:

		截至六月三十日止六個月 For the six months ended 30 June			
		二零二四年 2024		二零二三年 2023	
		收入 (人民幣千元) Revenue (RMB'000)	佔比 % Percentage	收入 (人民幣千元) Revenue (RMB'000)	佔比 % Percentage
協銷服務	Sales assistance services	13,472	88.9	39,330	89.3
施工現場服務	Construction site services	1,145	7.6	1,637	3.7
城市更新項目服務	Urban redevelopment project services	-	-	304	0.7
房屋中介服務	Housing agency services	535	3.5	2,763	6.3
合計	Total	15,152	100	44,034	100.0

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

其他專業服務

我們向客戶提供其他專業服務，包括(i)電梯服務（包括電梯銷售、安裝、維修及保養）；(ii)智聯科技服務；及(iii)城市公共服務。

下表載列所示期間其他專業服務收入明細：

Other Professional Services

We provide other professional services to our customers, including (i) elevator services (including sale, installation, repair and maintenance of elevators); (ii) Zhilian (智聯) technology services; and (iii) urban public services.

The table below sets forth the breakdown of revenue derived from other professional services for the periods indicated:

		截至六月三十日止六個月 For the six months ended 30 June			
		二零二四年 2024		二零二三年 2023	
		收入 (人民幣千元) Revenue (RMB'000)	佔比 % Percentage %	收入 (人民幣千元) Revenue (RMB'000)	佔比 % Percentage %
智聯科技服務	Zhilian technology services	3,136	3.0	17,657	19.9
電梯服務	Elevator services	25,460	24.2	18,870	21.2
城市公共服務	Urban public services	76,441	72.8	52,422	58.9
合計	Total	105,037	100.0	88,949	100.0

二零二四年上半年，我們持續拓展城市公共服務項目，為該等項目提供市政環衛、安保巡邏、施工場地綜合管理以及綜合保潔等服務。截至二零二四年六月三十日，我們一共有城市公共服務項目22個，已簽訂總合約金額約人民幣330.2百萬元。

In the first half of 2024, we continued to develop urban public services projects, providing services such as municipal sanitation, security patrol, integrated management of construction site and comprehensive cleaning for these projects. As of 30 June 2024, we had a total of 22 urban public service projects, with an aggregate signed contract amount of approximately RMB330.2 million.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

行業回顧

二零二四年上半年，國民經濟延續恢復向好態勢，運行總體平穩、穩中有進。二零二四年上半年國內生產總值增長5.0%，國內社會消費品零售總額增長3.7%，中國經濟仍具有巨大的發展韌性與潛力，其中現代服務業發展良好，服務消費增勢較好。

二零二四年物業服務行業繼續發揮「剛需+長周期」的消費特徵，作為房地產後端產業鏈，在服務經濟中價值突出，市場增長空間可期。物業服務覆蓋「增量+存量」市場，即使在房地產開發增速放緩情況下，預計全國物業管理規模仍將錄得增長。另一方面，物業服務行業延續科技化進程，物業服務企業積極探索踐行新質生產力，致力於科技賦能和新路線發展。政策層面方面，物業管理行業政策繼續以規範行業發展、建設行業標準為主線，鼓勵企業開展多元服務，從全國到各地均出臺各類政策，持續構建良好的政策環境，為物業管理行業可持續發展「保駕護航」。二零二四年三月中央政府發佈《政府工作報告》，提出要：「推動商品和服務品質不斷提高，更好滿足人民群眾改善生活需要；推動養老、育幼、家政等服務擴容提質，支援社會力量提供社區服務」，鼓勵更多物業服務企業開展多元化的增值服務。物業服務企業在社區內縱深推進增值服務開展將獲得更多良機與切實助力。

INDUSTRY REVIEW

In the first half of 2024, the national economy continued to recover and improve, and the overall operation was stable and progress was made amidst stability. In the first half of 2024, the gross domestic product grew by 5.0%, and the total retail sales of domestic social consumer goods grew by 3.7%. China's economy still has tremendous developmental resilience and potential, among which the modern service industry has been developing positively, and the growth of the consumption of services has improved relatively.

In 2024, the real estate service industry has continued to give play to its consumption characteristics of "rigid demand + long cycle", and as the back-end of the real estate industry chain, its value is significant in the service economy, with a promising room for market growth. The property services industry covers the "incremental + inventory" market, and even with the slowdown in the growth of real estate development, the scale of property management across the country will still be expected to grow. On the other hand, the property service industry has been continuing its technological advancement, with property service enterprises actively exploring the implementation of new quality and new productivity, and devoting themselves to technological empowerment and new routes of development. At the policy level, the property management industry policy has continued to focus on regulating the development of the industry and building industry standards, encouraging enterprises to develop diversified services, and various national and regional policies have been launched, continuing to build up a favorable policy environment to "escort" the sustainable development of the property management industry. In March 2024, the central government released the Government Work Report, which proposed to "promote the continuous improvement of the quality of commodities and services to better satisfy the needs of the people for a better life; promote the expansion of the capacity and quality of services for the elderly, childcare and domestic helpers; and support the provision of community services by the social forces", and encouraged more property service enterprises to develop diversified value-added services. Property service enterprises will be given more opportunities and practical assistance in promoting the development of value-added services in the community.

未來展望

展望二零二四年下半年，外部國際環境不穩定性和不確定性上升，國內經濟仍面對困難和挑戰。然而國內經濟在上半年已展示出強勁韌性，而下半年有望在多重政策逐步落地後出現增速回升，長期向好的發展態勢不會改變。中國經濟升級轉型及居民收入增長好轉而釋放的消費潛力，都意味著長期發展機遇。

二零二四年下半年，管理團隊敢於面對政策環境、行業環境、社會環境等方面的全新變化和挑戰，以堅定的信念實現企業的持續增長與長期的高品質發展。

本集團聚焦「星火計劃」拓展物業服務規模，深耕四大核心區域做高管理密度，深挖三大核心業態夯實競爭優勢。利用數據化信息和人工智能（「AI」）工具擴大完善在管區域的資料庫，以差異化競爭方案，實現高品質增長。同時，我們將繼續深化落地「紫荊花」、「鬱金香」、「金百合」、「向日葵」四大服務產品體系，加快物業服務與核心增值業務的有機融合。加強增值業務的產品協同創新，打造一站式資產管理服務。我們深刻洞察客戶消費品質升級的需求，聚焦資產服務深度發展，瞄準美居存量市場，通過業務聯動，打造業務新增長點。

我們以「長期主義」與有質量增長為發展核心，扎實提升服務與企業經營「內功」。服務品質是物業企業的基本盤，本集團將主動適應行業變化，主動擁抱政策發展趨勢，扎實提升服務品質，以質價相符的服務贏得客戶認可，堅定踐行「品質讓客戶驚喜，服務讓客戶滿意」的理念，讓服務價值成為時代鄰里的核心競爭力。

PROSPECTS

Looking forward to the second half of 2024, the external international environment is characterized by rising instability and uncertainty, and the domestic economy will still face difficulties and challenges. However, the domestic economy has demonstrated strong resilience in the first half of the year, and the growth rate is expected to pick up in the second half of the year after the gradual implementation of multiple policies, and the long-term positive development trend is expected to continue. The upgrading and transformation of China's economy and the unleashing of consumption potential as a result of the improvement in the growth of the population's income imply long-term development opportunities.

In the second half of 2024, the management team will be determined to face the new changes and challenges in the policy environment, industry environment and social environment, and to realize sustainable growth and long-term high-quality development of the enterprise with strong conviction.

The Group will focus on the "Spark Program" to expand the scale of its property services, tap into the four core regions to enhance its management density, and explore the three core industries to consolidate its competitive advantages. We will make use of data-based information and artificial intelligence ("AI") tools to expand and improve the database of the regions under our management, so as to achieve high-quality growth through differentiated competitive solutions. At the same time, we will continue to strengthen the four major service product ranges, namely "Bauhinia", "Tulip", "Golden Lily" and "Sunflower", to accelerate the organic integration of property services with our core value-added businesses. We will enhance product synergy and innovation in value-added businesses to create one-stop asset management services. With a deep understanding of customers' demand for upgraded consumption quality, we will focus on the in-depth development of asset services, targeting the stock market of renovation business and creating new growth points for our business through business synergies.

Based on the core development concepts of "long-termism" and quality growth, we are committed to improving our "endogenous strength" in services and business operations. Service quality is the basic foundation of a property enterprise. The Group will proactively adapt to changes in the industry, proactively embrace the trend of policy development, solidly enhance service quality, win customers' recognition by matching quality and price with services, and steadfastly implement the philosophy of "Surprise Customers with Quality and Satisfy Customers with Service", so as to make the value of services become the core competitiveness of Times Neighborhood.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

本集團將堅持數智化轉型的發展道路。我們將通過持續的服務過程在線化，服務體驗智能化工具建設，引領數智化生活方式，為客戶提供暢享未來生活的全套解決方案。同時，從「團隊、工具、能力」深入組織搭建，擁抱新技術，善用新工具，善用AI帶來的發展機遇。推動AI在大管家的應用，加快數字化、自動化進程，實現效率和效益雙提升。

隨著人們對高品質生活的追求越來越多元化，物業服務行業規模市場空間廣闊，機遇與挑戰並存，未來充滿可能。本集團唯有鍛造更有價值的服務能力，才能實現企業的「長期主義」。作為服務型企業，時代鄰里在品質服務上將持續追求卓越，並專注於打造不動產空間服務。

未來，時代鄰里也將繼續用堅定的信念，實現企業的持續增長與長期的高品質發展，為客戶創造更多價值，為股東創造更多效益，讓更多人享受美好生活。

財務回顧

收入

本集團收入主要來源於物業管理服務、社區增值服務、非業主增值服務及其他專業服務。本集團收入由截至二零二三年六月三十日止六個月的約人民幣1,221.8百萬元減少至截至二零二四年六月三十日止六個月的約人民幣1,151.5百萬元，減少約人民幣70.3百萬元，跌幅約為5.8%，收入減少主要歸因於本集團調整業務結構後，物業管理服務收入及非業主增值服務收入的減少。

The Group will adhere to the development path of digital transformation. Through continuous online service process and intelligent service experience tools, we will lead a digital lifestyle and provide customers with a complete set of solutions to enjoy their life in the future. At the same time, our organization construction penetrates across “teams, tools and capabilities” as we embrace new technologies, make good use of new tools, and make good use of the development opportunities brought by AI. We will promote the application of AI in housekeeping by accelerating the progress of digitization and automation, and realizing the double enhancement of efficiency and effectiveness.

As people’s pursuit of high quality of life becomes more and more diversified, the property services industry has a vast market space with both opportunities and challenges, and the future is full of possibilities. The only way for the Group to realize “long-termism” is to forge more valuable service capabilities. As a service-oriented enterprise, Times Neighborhood will continue to pursue excellence in quality services and focus on building real estate space services.

In the future, Times Neighborhood will also continue to use its strong beliefs to achieve sustainable growth and long-term high-quality development of the enterprise, create more value for customers, create more benefits for shareholders, and enable more people to enjoy a better life.

FINANCIAL REVIEW

Revenue

The Group’s revenue is mainly derived from property management services, community value-added services, value-added services to non-property owners and other professional services. The Group’s revenue decreased by approximately RMB70.3 million or approximately 5.8% to approximately RMB1,151.5 million for the six months ended 30 June 2024 from approximately RMB1,221.8 million for the six months ended 30 June 2023, which was primarily attributable to the decrease in our revenue from property management services and revenue from value-added services to non-property owners after the Group adjusted its business structure.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

下表載列本集團於所示按營運分部劃分的收入明細：

The table below sets forth the breakdown of revenue of the Group by operating segments for the periods indicated:

		截至六月三十日止六個月 For the six months ended 30 June			
		二零二四年 2024		二零二三年 2023	
		人民幣 (百萬元) RMB (in million)	佔比 % Percentage %	人民幣 (百萬元) RMB (in million)	佔比 % Percentage %
物業管理服務	Property management services	895.7	77.8	953.5	78.0
社區增值服務	Community value-added services	135.6	11.8	135.4	11.1
非業主增值服務	Value-added services to non-property owners	15.2	1.3	44.0	3.6
其他專業服務	Other professional services	105.0	9.1	88.9	7.3
合計	Total	1,151.5	100.0	1,221.8	100.0

物業管理服務仍是本集團的最大收入來源。於截至二零二四年六月三十日止六個月，物業管理服務收入達到約人民幣895.7百萬元，佔本集團總收入的77.8%。有關收入減少主要由於我們戰略性地調整在管物業組合以追求較佳利潤及回款表現，使在管面積有所下降。社區增值服務收入基本持平。非業主增值服務收入下降主要是為應對中國房地產行業市場的週期性下行，出於謹慎考慮及平衡現金回款節奏，調節非業主增值服務的規模所致。其他專業服務收入增加主要由於城市公共服務收入增加。

銷售成本

銷售成本主要包括(i)人工成本及(ii)推廣成本等。截至二零二四年六月三十日止六個月，本集團總銷售成本為約人民幣900.5百萬元，較二零二三年同期約人民幣934.2百萬元減少約人民幣33.7百萬元或約3.6%。銷售成本減少大致與在管面積減少同步。

The property management services are still our largest source of revenue. For the six months ended 30 June 2024, the revenue from property management services was approximately RMB895.7 million, accounting for 77.8% of the Group's total revenue. The decrease in revenue was primarily due to the reduction in the area under management after we strategically adjusted the portfolio of properties under management to pursue better profitability and cash collection performance. The revenue from community value-added services remained basically the same. The decrease in revenue from value-added services to non-property owners was mainly due to adjustments made to the scale of value-added services to non-property owners out of prudent considerations and to balance the pace of cash collection in response to the cyclical downturn of the PRC real estate industry market. The increase in revenue from other professional services was mainly due to an increase in revenue from urban public services.

Cost of Sales

Our cost of sales mainly consists of (i) labor costs and (ii) marketing costs, etc. For the six months ended 30 June 2024, the total cost of sales of the Group was approximately RMB900.5 million, which decreased by approximately RMB33.7 million or approximately 3.6% as compared to approximately RMB934.2 million for the same period in 2023. The decrease in cost of sales was largely in sync with the decrease in area under management.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

毛利及毛利率

基於上述原因，本集團毛利由截至二零二三年六月三十日止六個月的約人民幣287.6百萬元下降至截至二零二四年六月三十日止六個月的約人民幣251.0百萬元，減少約人民幣36.6百萬元，減幅約為12.7%。

按業務線呈列本集團毛利率如下：

Gross Profit and Gross Profit Margin

Based on the above reasons, the gross profit of the Group decreased by approximately RMB36.6 million or approximately 12.7% to approximately RMB251.0 million for the six months ended 30 June 2024 from approximately RMB287.6 million for the six months ended 30 June 2023.

Gross profit margin of the Group by business lines was as follows:

		截至六月三十日止六個月 For the six months ended 30 June	
		二零二四年 %	二零二三年 %
		2024	2023
		%	%
物業管理服務	Property management services	20.8	22.9
社區增值服務	Community value-added services	42.0	44.9
非業主增值服務	Value-added services to non-property owners	5.5	5.9
其他專業服務	Other professional services	6.8	7.0
綜合毛利率	Total gross profit margin	21.8	23.5

截至二零二四年六月三十日止六個月，本集團毛利率錄得同比減少1.7個百分點，主要是由於物業管理服務毛利率變化所致。

我們的物業管理服務毛利率下降2.1個百分點，主要是我們加大長期項目的環境、消防及品質服務的投入以助力長期拓展戰略及高品質服務。

我們的社區增值服務毛利率下降2.9個百分點，主要是服務組合的調整及變化所致。

我們的非業主增值服務毛利率下降0.4個百分點，主要是由於受中國房地產市場的週期影響所致。

For the six months ended 30 June 2024, the gross profit margin of the Group recorded a year-on-year decrease of 1.7 percentage points, primarily due to the changes in gross profit margin of property management services.

The gross profit margin of our property management services decreased by 2.1 percentage points, primarily due to increasing investment in the environment, fire safety, and quality service of long-term projects to support long-term expansion strategies and deliver high-quality services.

The gross profit margin of our community value-added services decreased by 2.9 percentage points, mainly due to the adjustment and change of service portfolio.

The gross profit margin of our value-added services to non-property owners decreased by 0.4 percentage point, primarily due to the cyclical impact of China's real estate market.

其他收入及收益

本集團其他收入及收益由截至二零二三年六月三十日止六個月的約人民幣78.2百萬元減少至截至二零二四年六月三十日止六個月的約人民幣10.4百萬元，減少約人民幣67.8百萬元，減幅約為86.7%。該項減少主要是由於期間內無錄得認沽期權的公允價值收益。

行政開支

行政開支主要包括(i)辦公室開支；及(ii)折舊及攤銷等。截至二零二四年六月三十日止六個月，本集團行政開支總額為約人民幣108.6百萬元，較截至二零二三年六月三十日止六個月之約人民幣134.9百萬元減少約人民幣26.3百萬元或約19.5%，該減少主要是由於本集團持續精細化管理及應用科技智慧設備，使員工及其他成本有所減少。

金融資產及合約資產減值損失淨額

本集團的金融資產及合約資產減值損失淨額由截至二零二三年六月三十日止六個月的約人民幣75.2百萬元減少至截至二零二四年六月三十日止六個月的約人民幣74.9百萬元，減少約人民幣0.3百萬元，沒有重大變化。

其他開支

本集團的其他開支由截至二零二三年六月三十日止六個月的約人民幣368.9百萬元減少至截至二零二四年六月三十日止六個月的約人民幣1.4百萬元，減少約人民幣367.5百萬元或約99.6%。該其他開支的減少主要是由於期間內未計提高譽減值損失。

融資成本

本集團的融資成本由截至二零二三年六月三十日止六個月的約人民幣0.3百萬元，減少至截至二零二四年六月三十日止六個月約人民幣0.2百萬元，沒有重大變化。

Other Income and Gains

The other income and gains of the Group decreased by approximately RMB67.8 million or approximately 86.7% to approximately RMB10.4 million for the six months ended 30 June 2024 from approximately RMB78.2 million for the six months ended 30 June 2023, which was primarily due to no fair value gain on put option recorded for the Period.

Administrative Expenses

Administrative expenses mainly consist of (i) office expenses; and (ii) depreciation and amortization, etc. For the six months ended 30 June 2024, the total administrative expenses of the Group were approximately RMB108.6 million, which decreased by approximately RMB26.3 million or approximately 19.5% as compared to approximately RMB134.9 million for the six months ended 30 June 2023. Such decrease was mainly due to a reduction in staff costs resulting from the Group's continuing effort in adopting refined management and applying smart devices with advanced technology.

Net Impairment Loss on Financial Assets and Contract Assets

The net impairment losses on financial assets and contract assets of the Group decreased by approximately RMB0.3 million from approximately RMB75.2 million for the six months ended 30 June 2023 to approximately RMB74.9 million for the six months ended 30 June 2024. There was no significant changes.

Other Expenses

The other expenses of the Group decreased by approximately RMB367.5 million or approximately 99.6% to approximately RMB1.4 million for the six months ended 30 June 2024 from approximately RMB368.9 million for the six months ended 30 June 2023. The decrease in the other expenses was mainly due to the fact that impairment losses in goodwill was not provided for the Period.

Finance Costs

The finance costs of the Group decreased from approximately RMB0.3 million for the six months ended 30 June 2023 to approximately RMB0.2 million for the six months ended 30 June 2024. There are no significant changes.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

所得稅開支

截至二零二四年六月三十日止六個月，本集團的所得稅開支為約人民幣14.7百萬元（截至二零二三年六月三十日止六個月：約人民幣18.2百萬元）。所得稅開支減少主要是由於應課稅收入減少。

期間利潤／（虧損）

截至二零二四年六月三十日止六個月，本集團錄得淨利潤約人民幣42.4百萬元，而截至二零二三年六月三十日止六個月則錄得淨虧損約人民幣242.1百萬元。該轉變主要是由於期間內核心業務表現穩定，並且於期間內未計提商譽減值損失。

物業、廠房及設備

本集團的物業、廠房及設備主要包括租賃物業裝修、汽車及辦公設備。於二零二四年六月三十日，本集團的物業、廠房及設備約為人民幣85.5百萬元，較二零二三年十二月三十一日的約人民幣79.6百萬元增加約人民幣5.9百萬元，主要是城市公共服務所需的運輸設備增加。

應收貿易款項

應收貿易款項主要來自物業管理服務、非業主增值服務及向時代中國集團及第三方提供的其他專業服務。於二零二四年六月三十日，本集團的應收貿易款項約人民幣830.0百萬元，較二零二三年十二月三十一日的約人民幣823.5百萬元增加約人民幣6.5百萬元或約0.8%，主要是由於其他專業服務收入規模略為擴大。

預付款項、按金及其他應收款項

預付款項、按金及其他應收款項從截至二零二三年十二月三十一日的約人民幣258.2百萬元下降約17.3%至截至二零二四年六月三十日的約人民幣213.6百萬元，主要是由於期間內非控股股東應收款項餘額下降。

Income Tax Expense

For the six months ended 30 June 2024, the income tax expense of the Group was approximately RMB14.7 million (for the six months ended 30 June 2023: approximately RMB18.2 million). The decrease in income tax expense was primarily due to the decrease in taxable income.

Profit/(loss) for the Period

The Group recorded a net profit of approximately RMB42.4 million for the six months ended 30 June 2024, as compared to the net loss of approximately RMB242.1 million for the six months ended 30 June 2023. Such turnaround was mainly due to the stable performance of the core business for the Period and the fact that impairment losses in goodwill were not provided for the Period.

Property, Plant and Equipment

The Group's property, plant and equipment mainly included leasehold improvement, motor vehicles and office equipment. As at 30 June 2024, the Group's property, plant and equipment was approximately RMB85.5 million, representing an increase of approximately RMB5.9 million from approximately RMB79.6 million as at 31 December 2023, mainly due to an increase in the transportation equipment required for urban public services.

Trade Receivables

Trade receivables mainly arise from property management services, value-added services to non-property owners and other professional services provided to Times China Group and third parties. The Group's trade receivables as at 30 June 2024 amounted to approximately RMB830.0 million, representing an increase of approximately RMB6.5 million or approximately 0.8%, as compared to approximately RMB823.5 million as at 31 December 2023, mainly due to the slight expansion of the revenue scale from other professional services.

Prepayments, Deposits and Other Receivables

Prepayment, deposits and other receivables decreased by approximately 17.3% from approximately RMB258.2 million as of 31 December 2023 to approximately RMB213.6 million as of 30 June 2024, primarily due to the decrease in the balance of receivables from non-controlling shareholders in the Period.

應付貿易款項

於二零二四年六月三十日，本集團的應付貿易款項約人民幣519.0百萬元，較二零二三年十二月三十一日的約人民幣550.4百萬元減少約人民幣31.4百萬元或5.7%，主要由於提升少數優質供應商的結算效率，以維護良好合作關係。

其他應付款項及應計項目

其他應付款項及應計項目從截至二零二三年十二月三十一日的約人民幣358.4百萬元增加至截至二零二四年六月三十日的約人民幣360.9百萬元，期間內沒有重大變化。

財務狀況及資本架構

截至二零二四年六月三十日止六個月，本集團維持優良財務狀況。

於二零二四年六月三十日，本集團的流動比率（流動資產／流動負債）為1.88倍（二零二三年十二月三十一日：1.83倍），淨負債比率為淨現金（二零二三年十二月三十一日：淨現金）。淨負債比率相當於計息借款減去現金及現金等價物，然後除以淨資產。於二零二四年六月三十日，本集團並無任何尚未償還計息借款。

財務擔保

於二零二四年六月三十日，本集團概無任何財務擔保。

資產抵押

於二零二四年六月三十日，本集團概無資產作抵押。

或然負債

於二零二四年六月三十日，本集團並無任何重大或然負債。

Trade Payables

The Group's trade payables as at 30 June 2024 amounted to approximately RMB519.0 million, representing a decrease of approximately RMB31.4 million or 5.7% as compared to approximately RMB550.4 million as at 31 December 2023, mainly because it improved the settlement efficiency for a few high-quality suppliers to maintain good cooperative relationships.

Other Payables and Accruals

Other payables and accruals increased from approximately RMB358.4 million as of 31 December 2023 to approximately RMB360.9 million as of 30 June 2024. There was no significant change during the Period.

Financial Position and Capital Structure

For the six months ended 30 June 2024, the Group maintained a sound financial position.

As at 30 June 2024, the Group's current ratio (current assets/current liabilities) was 1.88 times (31 December 2023: 1.83 times) and net gearing ratio indicated a net cash status (31 December 2023: net cash). Net gearing ratio is calculated by interest-bearing borrowings minus cash and cash equivalents, and then divided by net assets. As at 30 June 2024, the Group did not have any outstanding interest-bearing borrowings.

Financial Guarantee

As at 30 June 2024, the Group did not have any financial guarantee.

Pledge of Assets

As at 30 June 2024, none of the assets of the Group were pledged.

Contingent Liabilities

As at 30 June 2024, the Group did not have any material contingent liabilities.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

利率風險

由於本集團並無重大計息資產及負債，故本集團不會受與市場利率變動直接有關的重大風險影響。

外匯風險

本集團主要在中國營運，大部份業務以人民幣計值。本集團將緊密監察人民幣匯率的波動，謹慎考慮是否於適當時候進行任何貨幣掉期安排，以對沖相應的風險。於二零二四年六月三十日，本集團並未進行管理外匯匯率風險的對沖活動。

所持主要投資、重大收購及出售附屬公司、聯屬公司及合營企業，以及有關重要投資或資本資產之未來計劃

期間內並無持有主要投資、重大收購或出售附屬公司、聯屬公司及合營企業，於本報告日期亦無經董事會授權而有關其他重要投資或資本資產添置的任何計劃。

期間後事項

於二零二四年八月八日，本集團與廣東駿安電梯有限公司（「駿安電梯」）的非控股股東簽訂股權轉讓協議，以收購駿安電梯餘下30%股權，該公司主要從事電梯的安裝、銷售及維修業務。收購事項之最高代價為人民幣4.5百萬元，以現金形式支付。有關股權轉讓登記安排將於二零二四年完成。

除本報告所披露者外，於二零二四年六月三十日之後並無發生其他重大事件。

中期股息

董事會不建議派付截至二零二四年六月三十日止六個月的中期股息（截至二零二三年六月三十日止六個月：無）。

Interest Rate Risk

As the Group had no significant interest-bearing assets and liabilities, the Group is not exposed to material risk directly relating to changes in market interest rate.

Foreign Exchange Risk

The Group mainly operates in the PRC and most of its operations are denominated in RMB. The Group will closely monitor the fluctuations of the RMB exchange rate and give prudent consideration as to entering into any currency swap arrangement as and when appropriate for hedging corresponding risks. As at 30 June 2024, the Group did not engage in hedging activities for managing foreign exchange rate risk.

SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, AFFILIATES AND JOINT VENTURE ENTERPRISES, AND FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

There were no significant investments held, no material acquisitions or disposals of subsidiaries, affiliates and joint venture enterprises during the Period, nor was there any plan authorized by the Board for other material investments or additions of capital assets at the date of this report.

EVENT AFTER THE PERIOD

On 8 August 2024, the Group entered into an equity transfer agreement with non-controlling shareholders of Joan Elevator (Guangdong) Co., Ltd. (廣東駿安電梯有限公司, "Joan Elevator") to acquire the remaining 30% interest in Joan Elevator, which is mainly engaged in the business of installation, sale and maintenance of elevators. The maximum consideration is RMB4.5 million for the acquisition, which is in the form of cash. The relevant equity transfer registration arrangement will be completed in 2024.

Save as disclosed in this report, no other material events took place after 30 June 2024.

INTERIM DIVIDEND

The Board did not recommend the payment of any interim dividend for the six months ended 30 June 2024 (for the six months ended 30 June 2023: Nil).

上市所得款項淨額的用途

本公司股份於上市日期（即二零一九年十二月十九日）以全球發售方式在香港聯合交易所有限公司（「聯交所」）主板上市，募集所得款項（經扣除專業費用、包銷佣金及其他相關上市開支後）總淨額約為786,744,178港元。

於二零二四年六月三十日，上市所得款項已根據及將持續按本公司日期為二零一九年十二月九日的招股章程「未來計劃及所得款項用途—所得款項用途」一節所披露的計劃動用，即：

USE OF NET PROCEEDS FROM THE LISTING

The shares of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on the listing date (i.e. 19 December 2019) by way of global offering, raising the total net proceeds (after deducting professional fees, underwriting commissions and other related listing expenses) of approximately HKD786,744,178.

As at 30 June 2024, the proceeds from the listing have been and will be continuously used according to the plans disclosed in the section headed “Future Plans and Use of Proceeds – Use of Proceeds” in the prospectus dated 9 December 2019 of the Company, namely:

所得款項擬定用途	於二零二四年六月三十日所得款項實際用途 (包括預留金額)	剩餘未使用的所得款項擬定用途	剩餘未使用的所得款項的預期使用時間表
Proposed Use of Proceeds	Actual Use of Proceeds (Including the Reserved Amount) as at 30 June 2024	Intended Use of Remaining Unutilized Proceeds	Expected Timeline for Use of Remaining Unutilized Proceeds
a) 合計所得款項淨額約65%或511,383,716港元將用於尋求選擇性戰略投資及收購機會以及進一步發展戰略聯盟；	<p>合計所得款項淨額約65%或511,383,716港元已全部用於尋求選擇性戰略投資及收購機會以及進一步發展戰略聯盟，明細如下：</p> <ul style="list-style-type: none"> i. 所得款項淨額的約5.0%或人民幣32,722,984.8元（相當於約39,247,948.0港元）已用於收購廣州市浩晴物業管理有限公司的全部股權； ii. 所得款項淨額的約2.3%或人民幣14,868,132.6元（相當於約17,832,838.2港元）已用於收購廣州市耀城物業管理有限公司的全部股權； iii. 所得款項淨額的約35.7%或人民幣234,050,000.0元（相當於約280,719,570.0港元）已用於收購上海科箭物業服務有限公司51%的股權； iv. 所得款項淨額的約20.8%或人民幣136,504,180.0元（相當於約163,723,113.3港元）已用於收購成都合達聯行科技有限公司（「成都合達」）49%的股權；及 v. 所得款項淨額的約1.2%或人民幣8,220,982.6元（相當於約9,860,246.5港元）已用於其他戰略收購。 <p>實際用途與原擬定用途並無重大偏差。</p>	沒有剩餘未使用的所得款項。	不適用
a) Approximately 65% of the total net proceeds or HKD511,383,716 will be used for seeking selective strategic investment and acquisition opportunities and further developing strategic alliances;	<p>Approximately 65% of the total net proceeds or HKD511,383,716 was totally used for seeking selective strategic investment and acquisition opportunities and further developing strategic alliances, as follows:</p> <ul style="list-style-type: none"> i. Approximately 5.0% of the net proceeds or RMB32,722,984.8 (equivalent to approximately HKD39,247,948.0) was used for acquiring the entire equity interest in Guangzhou Haoqing Property Management Co., Ltd. (廣州市浩晴物業管理有限公司); ii. Approximately 2.3% of the net proceeds or RMB14,868,132.6 (equivalent to approximately HKD17,832,838.2) was used for acquiring the entire equity interest in Guangzhou Yaocheng Property Management Co., Ltd. (廣州市耀城物業管理有限公司); iii. Approximately 35.7% of the net proceeds or RMB234,050,000.0 (equivalent to approximately HKD280,719,570.0) was used for acquiring a 51% equity interest in Shanghai Kejian Property Services Co., Ltd. (上海科箭物業服務有限公司); iv. Approximately 20.8% of the net proceeds or RMB136,504,180.0 (equivalent to approximately HKD163,723,113.3) was used for acquiring a 49% equity interest in Chengdu Holytech Technology Co., Ltd. (“Chengdu Holytech”); and v. Approximately 1.2% of the net proceeds or RMB8,220,982.6 (equivalent to approximately HKD9,860,246.5) was used for other strategic acquisitions. <p>There was no material deviation for the actual usages from the original intended uses.</p>	There are no remaining unutilized proceeds.	N/A

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS



所得款項擬定用途	於二零二四年六月三十日所得款項實際用途 (包括預留金額)	剩餘未使用的所得款項擬定用途	剩餘未使用的所得款項的預期使用時間表
Proposed Use of Proceeds	Actual Use of Proceeds (Including the Reserved Amount) as at 30 June 2024	Intended Use of Remaining Unutilized Proceeds	Expected Timeline for Use of Remaining Unutilized Proceeds
b) 合計所得款項淨額約15%或118,011,627港元將用於利用先進技術及打造智慧社區，來提高客戶服務質量：	<p>合計所得款項淨額約13.2%或103,720,948港元已用於利用先進技術及打造智慧小區，來提高客戶服務質量，明細如下：</p> <ul style="list-style-type: none"> i. 所得款項淨額約7.2%或56,451,581港元已用於智慧社區項目； ii. 所得款項淨額約5.1%或40,355,893港元已用於全國集成管控平台；及 iii. 所得款項淨額約0.9%或6,913,474港元已用於物業工程數字化運維項目。 <p>實際用途與原擬定用途並無重大偏差。</p>	剩餘未動用的所得款項淨額約1.8%或14,290,679港元將繼續用於原定用途。	於二零二五年十二月三十一日之前*
b) Approximately 15% of the total net proceeds or HKD118,011,627 will be used for improving the customer service quality by using advanced technology and building a smart community;	<p>Approximately 13.2% of the total net proceeds or HKD103,720,948 was used for improving the customer service quality by using advanced technology and building a smart community, as follows:</p> <ul style="list-style-type: none"> i. Approximately 7.2% of the net proceeds or HKD56,451,581 was used for the smart community project; ii. Approximately 5.1% of the net proceeds or HKD40,355,893 was used for the nationwide integrated management and control platform; and iii. Approximately 0.9% of the net proceeds or HKD6,913,474 was used for the property engineering digital operation and maintenance project. <p>There was no material deviation for the actual usages from the original intended uses.</p>	Approximately 1.8% of the remaining unutilized net proceeds or HKD14,290,679 will continue to be used for the original purpose.	On or before 31 December 2025*
c) 合計所得款項淨額約10%或78,674,417港元將用於進一步發展一站式服務平台；及	<p>合計所得款項淨額約9.0%或70,847,934港元已用於進一步發展一站式服務平台，明細如下：</p> <ul style="list-style-type: none"> i. 所得款項淨額的約1.1%或8,960,630港元已用於一站式服務平台-「鄰里邦」的開發和「人工智慧+物業」的應用開發； ii. 所得款項淨額的約4.8%或37,823,424港元已用於業財一體化系統； iii. 所得款項淨額的約0.1%或963,695港元已用於業主服務系統； iv. 所得款項淨額的約0.6%或4,334,312港元已用於賬單中心項目； v. 所得款項淨額的約0.4%或2,854,462港元已用於全週期經營監控平台項目；及 vi. 所得款項淨額的約2.0%或15,911,411港元已用於電商平台項目。 <p>實際用途與原擬定用途並無重大偏差。</p>	剩餘未動用的所得款項淨額約1.0%或7,826,483港元將繼續用於原定用途。	於二零二五年十二月三十一日之前*
c) Approximately 10% of the total net proceeds or HKD78,674,417 will be used for further developing the one-stop service platform; and	<p>Approximately 9.0% of the total net proceeds or HKD70,847,934 was used for further developing the one-stop service platform, as follows:</p> <ul style="list-style-type: none"> i. Approximately 1.1% of the net proceeds or HKD8,960,630 was used for the development of the one-stop service platform - "Neighbors" and the application development of "AI + Real Estate"; ii. Approximately 4.8% of the net proceeds or HKD37,823,424 was used for the integrated system of real estate and finance; iii. Approximately 0.1% of the net proceeds or HKD963,695 was used for the owner service system; iv. Approximately 0.6% of the net proceeds or HKD4,334,312 was used for the bill center project; v. Approximately 0.4% of the net proceeds or HKD2,854,462 was used for the full-cycle operation monitoring platform project; and vi. Approximately 2.0% of the net proceeds or HKD15,911,411 was used for the e-commerce platform project. <p>Actual use of proceeds deviated from the original intended use by no material amount.</p>	Approximately 1.0% of the remaining unutilized net proceeds or HKD7,826,483 will continue to be used for the original purpose.	On or before 31 December 2025*

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

所得款項擬定用途	於二零二四年六月三十日所得款項實際用途 (包括預留金額)	剩餘未使用的所得款項 擬定用途	剩餘未使用的所得款項 的預期使用時間表
Proposed Use of Proceeds	Actual Use of Proceeds (Including the Reserved Amount) as at 30 June 2024	Intended Use of Remaining Unutilized Proceeds	Expected Timeline for Use of Remaining Unutilized Proceeds
c) Approximately 10% of the total net proceeds or HKD78,674,417 will be used for further developing an one-stop service platform; and	<p>Approximately 9.0% of the total net proceeds or HKD70,847,934 was used for further developing an one-stop service platform, as follows:</p> <p>i. Approximately 1.1% of the net proceeds or HKD8,960,630 was used for the development of the one-stop service platform "Neighborhood Services(鄰里邦)" and the application development of "artificial intelligence + property";</p> <p>ii. Approximately 4.8% of the net proceeds or HKD37,823,424 was used for the business and finance integration system;</p> <p>iii. Approximately 0.1% of the net proceeds or HKD963,695 was used for the property owner service system;</p> <p>iv. Approximately 0.6% of the net proceeds or HKD4,334,312 was used for the billing center project;</p> <p>v. Approximately 0.4% of the net proceeds or HKD2,854,462 was used for the full-cycle operation monitoring platform project; and</p> <p>vi. Approximately 2.0% of the net proceeds or HKD15,911,411 was used for the e-commerce platform project.</p> <p>There was no material deviation for the actual usages from the original intended uses.</p>	Approximately 1.0% of the remaining unutilized net proceeds or HKD7,826,483 will continue to be used for the original purpose.	On or before 31 December 2025*
d) 合計所得款項淨額約10%或78,674,417港元將用作營運資金及一般公司用途。	合計所得款項淨額約10%或78,674,417港元已全部用作營運資金及一般公司用途。實際用途與原擬定用途並無重大偏差。	沒有剩餘未使用的所得款項。	不適用
d) Approximately 10% of the total net proceeds or HKD78,674,417 will be used for working capital and general corporate purposes.	<p>Approximately 10% of the total net proceeds or HKD78,674,417 was totally used for working capital and general corporate purposes.</p> <p>There was no material deviation for the actual usages from the original intended uses.</p>	There are no remaining unutilized proceeds.	N/A

* 為確保資金被更有效利用以提升服務質量，本公司決定進一步延遲相關計劃。於本報告日期，本公司預計未使用的所得款項淨額將在二零二五年十二月三十一日或之前被完全使用。

* In order to ensure that the funds will be utilized more effectively to enhance the service quality, the Company has decided to further defer the relevant plan. As at the date of this report, the Company expects the unutilized net proceeds to be fully utilized on or before 31 December 2025.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS



配售及認購股份所得款項淨額的用途

於二零二零年七月七日，本公司與瑞士信貸(香港)有限公司(「經辦人」)(作為經辦人)及賣方豐亞企業有限公司(「豐亞企業」)(作為賣方)(當時為本公司的直接持股東)訂立協議(「協議」)，據此，經辦人在最大努力原則下有條件地同意按每股股份10.22港元之配售價配售77,000,000股。本公司現有普通股股份不少於六(6)名承配人，而豐亞企業有條件地同意按每股新股份發行價(「發行價」)10.22港元認購與經辦人所配售的配售股份相同數目的新股份。發行價較簽訂協議前之最後交易日在聯交所所報收市價每股股份10.98港元折讓約6.92%。董事認為，配售及認購為本公司籌集額外資金以鞏固其財務狀況，及擴闊本集團股東基礎及資本基礎提供良機以促進未來發展，亦有助於提升股份之流通性。本公司分別於二零二零年七月九日及二零二零年七月二十日完成配售股份及根據一般授權配發及發行新股。本公司募集的所得款項淨額總額(扣除本公司將承擔或產生的所有相關費用、成本及開支後)約為779,596,946港元。扣除將由本公司承擔或產生之所有相關費用、成本及開支後，認購事項之淨價格約為每股10.12港元。

USE OF NET PROCEEDS FROM THE PLACING AND SUBSCRIPTION OF SHARES

On 7 July 2020, the Company entered into an agreement (the "Agreement") with Credit Suisse (Hong Kong) Limited (the "Manager") (as Manager) and Asiatic Enterprises Ltd. ("Asiatic Enterprises") (as seller), being the then immediate holding shareholder of the Company, pursuant to which the Manager conditionally agreed to place 77,000,000 existing ordinary shares of the Company at the placing price of HKD10.22 per share to not less than six (6) places on a best effort basis, while Asiatic Enterprises conditionally agreed to subscribe for new shares, the number of which is equal to the number of the placing shares placed by the Manager, at the issue price of HKD10.22 per new share (the "Issue Price"). The Issue Price represented a discount of approximately 6.92% to the closing price of HKD10.98 per share as quoted on the Stock Exchange on the last trading day prior to the signing of the Agreement. The Directors considered that the placing and subscription provide a good opportunity for the Company to raise additional funds to consolidate its financial position, broaden the shareholder base and capital base of the Group, thus promoting future development, and helping increase the liquidity of shares. The Company completed the placing of shares, and allotment and issuance of new shares under the general mandate, on 9 July 2020 and 20 July 2020, respectively. The total net proceeds raised by the Company after deducting all relevant fees, costs and expenses to be borne or incurred by the Company are approximately HKD779,596,946. The net price for the subscription, after deduction of all relevant fees, costs and expenses to be borne or incurred by the Company was approximately HKD10.12 per share.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS

於二零二四年六月三十日，配售及認購股份所得款項淨額已根據及將持續按本公司日期為二零二零年七月七日及二零二零年七月二十日的公告中所披露的計劃動用，其載列如下：

As at 30 June 2024, the net proceeds from the placing and subscription of shares have been and will be continuously used according to the plans disclosed in the announcements of the Company dated 7 July 2020 and 20 July 2020, which are set forth as follows:

所得款項擬定用途 Proposed Use of Proceeds	於二零二四年六月三十日所得款項實際用途(包括預留金額) Actual Use of Proceeds (Including the Reserved Amount) as at 30 June 2024	剩餘未使用的所得款項擬定用途 Intended Use of Remaining Unutilized Proceeds	剩餘未使用的所得款項的預期使用時間表 Expected Timeline for Use of Remaining Unutilized Proceeds	
a)	<p>合計所得款項淨額約90%或701,637,251港元將用於尋求潛在戰略投資及收購機會；及</p> <p>i) 所得款項淨額的約24.6%或人民幣160,083,020元(相當於約192,003,575港元)已用於收購成都合達49%的股權；</p> <p>ii) 所得款項淨額的約29.8%或人民幣194,492,100元(相當於約232,497,992港元)已用於收購成都合達31%的股權；及</p> <p>iii) 所得款項淨額的約0.6%或人民幣3,600,000元(相當於約4,268,539港元)已用於收購鶴山市堅美物業管理有限公司100%的股權。</p> <p>實際用途與原擬定用途並無重大偏差。</p>	<p>合計所得款項淨額約55.0%或428,770,106港元已用於尋求潛在戰略投資及收購機會，明細如下：</p> <p>i) 所得款項淨額的約24.6%或人民幣160,083,020元(相當於約192,003,575港元)已用於收購成都合達49%的股權；</p> <p>ii) 所得款項淨額的約29.8%或人民幣194,492,100元(相當於約232,497,992港元)已用於收購成都合達31%的股權；及</p> <p>iii) 所得款項淨額的約0.6%或人民幣3,600,000元(相當於約4,268,539港元)已用於收購鶴山市堅美物業管理有限公司100%的股權。</p> <p>實際用途與原擬定用途並無重大偏差。</p>	<p>剩餘未使用的所得款項淨額約35.0%或272,867,145港元將繼續用作原定用途。</p>	<p>於二零二五年十二月三十一日或之前*</p>
a)	<p>Approximately 90% of the total net proceeds or HKD701,637,251 will be used for seeking potential strategic investment and acquisition opportunities; and</p> <p>i) Approximately 24.6% of the net proceeds or RMB160,083,020 (equivalent to approximately HKD192,003,575) was used for acquiring a 49% equity interest in Chengdu Holytech;</p> <p>ii) Approximately 29.8% of the net proceeds or RMB194,492,100 (equivalent to approximately HKD232,497,992) was used for acquiring a 31% equity interest in Chengdu Holytech; and</p> <p>iii) Approximately 0.6% of the net proceeds or RMB3,600,000 (equivalent to approximately HKD4,268,539) was used for acquiring 100% equity interest in Heshan Jianmei Property Management Co., Ltd.</p> <p>There was no material deviation for the actual usages from the original intended uses.</p>	<p>Approximately 55.0% of the total net proceeds or HKD428,770,106 was used for seeking potential strategic investment and acquisition opportunities, as follows:</p> <p>i) Approximately 24.6% of the net proceeds or RMB160,083,020 (equivalent to approximately HKD192,003,575) was used for acquiring a 49% equity interest in Chengdu Holytech;</p> <p>ii) Approximately 29.8% of the net proceeds or RMB194,492,100 (equivalent to approximately HKD232,497,992) was used for acquiring a 31% equity interest in Chengdu Holytech; and</p> <p>iii) Approximately 0.6% of the net proceeds or RMB3,600,000 (equivalent to approximately HKD4,268,539) was used for acquiring 100% equity interest in Heshan Jianmei Property Management Co., Ltd.</p> <p>There was no material deviation for the actual usages from the original intended uses.</p>	<p>Approximately 35.0% of the remaining unutilized net proceeds or HKD272,867,145 will continue to be used for the original purpose.</p>	<p>On or before 31 December 2025*</p>
b)	<p>合計所得款項淨額約10%或77,959,695港元將用作本集團一般營運資金。</p>	<p>合計所得款項淨額約10%或77,959,695港元已全部用作本集團一般營運資金。</p>	<p>沒有剩餘未使用的所得款項。</p>	<p>不適用</p>
b)	<p>Approximately 10% of the total net proceeds or HKD77,959,695 will be used for general working capital of the Group.</p>	<p>Approximately 10% of the total net proceeds or HKD77,959,695 was completely used for general working capital of the Group.</p>	<p>There are no remaining unutilized proceeds.</p>	<p>N/A</p>

* 由於本集團更加審慎選擇及把握符合本集團長遠發展需求之戰略投資及收購機會，本公司決定進一步延遲相關計劃。於本報告日期，本公司預計未使用的所得款項淨額將在二零二五年十二月三十一日或之前被完全使用。

* As the Group has become more prudent in selecting and capitalizing on strategic investment and acquisition opportunities that meet the Group's long-term development needs, the Company has decided to further defer the relevant plan. As at the date of this report, the Company expects the unutilized net proceeds to be fully utilized on or before 31 December 2025.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS



於本報告日期，(i)本公司積極發掘與其核心業務相關之任何目標，且並無識別任何新投資或收購目標；(ii)本公司已經制定一份潛在關注名單，但本集團並無就任何該等投資或收購訂立協議；及(iii)配售及認購股份所得款項淨額的餘下部份將繼續根據原有的擬定用途進行使用，惟須視市場狀況而定。

僱員及薪酬政策

於二零二四年六月三十日，本集團擁有5,867名全職僱員（二零二三年十二月三十一日：6,584名全職僱員）。

僱員薪酬乃基於僱員的表現、技能、知識、經驗及市場趨勢所得出。本集團提供的僱員福利包括公積金計劃、醫療保險計劃、失業保險計劃、住房公積金及強積金。本集團定期檢討薪酬政策及方案，並會作出必要調整以使其與行業薪酬水平相符。除基本薪金外，僱員可能會按個別表現獲授酌情花紅及現金獎勵。本集團亦向僱員提供培訓計劃，以不斷提升其技能及知識。

As at the date of this report, (i) the Company actively explores any targets that are related to its core businesses and has not identified any new investment or acquisition targets; (ii) the Company has developed a general list of prospects, but no agreement has been entered by the Group in respect of any such investments or acquisitions; and (iii) the rest of the net proceeds from the placing and subscription of shares will be continuously used according to the original intended use, subject to market conditions.

EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2024, the Group had 5,867 full-time employees (31 December 2023: 6,584 full-time employees).

The remunerations of the employees are commensurate with their performance, skills, knowledge, experience and the market trend. Employee benefits provided by the Group include provident fund schemes, medical insurance scheme, unemployment insurance scheme, housing provident fund and mandatory provident fund. The Group reviews the remuneration policies and packages on a regular basis and will make necessary adjustments that accommodate the remuneration levels in the industry. In addition to basic salaries, the employees may be offered with discretionary bonuses and cash awards based on individual performances. The Group also provides training programs for the employees with a view to constantly upgrading their skills and knowledge.

經營目標

有關上海科箭及成都合達的經營目標之更新

茲提述本公司日期分別為二零二零年六月二十八日、二零二零年七月十日及二零二三年九月二十二日的公告，內容有關本集團收購徐州盟睦企業管理有限公司，而該公司持有上海科箭物業服務有限公司（「上海科箭」）51%股權。

亦茲提述本公司日期分別為二零二零年十二月十一日、二零二一年四月十六日及二零二三年十二月十五日的公告，內容有關本集團合共收購成都合達聯行科技有限公司（「成都合達」）80%股權。

於本報告日期，由於成都合達截至二零二三年十二月三十一日止年度的利潤專項審計報告尚未由本公司最終落實，故二零二三年的溢利保證差額（如有）尚未能確定。本公司將根據聯交所證券上市規則（「上市規則」）於適當時候作出進一步公告，以通知本公司股東及潛在投資者有關成都合達截至二零二三年十二月三十一日止年度的實際表現及本公司對截至二零二三年十二月三十一日的相關分派金額的權利。

雖然上海科箭及成都合達截至二零二二年十二月三十一日止年度的利潤專項審計報告已經刊發，但由於COVID-19疫情的影響及中國經濟下行導致有重大金額的信貸減值損失的確認，而該等事件在各方協定溢利保證時是始料未及的，因而各方尚未就除稅後淨利潤的金額達成一致。直至本報告日期，各方仍在努力協商就以公平合理的方式確定應付給本集團的差額的機制，尚未達成一致共識。為確保上海科箭及成都合達的持續順利運營，其對本集團來說為首要優先事項，本公司將繼續盡最大努力與相關方進行談判，力求儘快就差額達成共識，同時保護其在協議下的合法權益。本公司將盡力嘗試與相關方就差額達成一致，並將根據上市規則於適當時候就任何更新作出進一步公告。

OPERATIONAL TARGETS

UPDATES ON OPERATIONAL TARGETS OF SHANGHAI KEJIAN AND CHENGDU HOLYTECH

References are made to the announcements of the Company dated 28 June 2020, 10 July 2020 and 22 September 2023, respectively, in relation to the acquisition of Xuzhou Mengmu Enterprise Management Co., Ltd.* (徐州盟睦企業管理有限公司), which in turn holds 51% equity interest in Shanghai Kejian Property Services Co., Ltd.* (上海科箭物業服務有限公司) (“Shanghai Kejian”), by the Group.

References are also made to the announcements of the Company dated 11 December 2020, 16 April 2021 and 15 December 2023, respectively, in relation to the acquisition of an aggregate of 80% equity interest in Chengdu Holytech Technology Co., Ltd.* (成都合達聯行科技有限公司) (“Chengdu Holytech”) by the Group.

As at the date of this report, as the profit specific audit report of Chengdu Holytech for the year ended 31 December 2023 has not been finalised by the Company, the amount of shortfall in profit guarantee for 2023 (if any) cannot be ascertained yet. The Company will make further announcement(s) as and when appropriate to inform the shareholders and potential investors of the Company of the actual performance of Chengdu Holytech for the year ended 31 December 2023 pursuant to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and the Company’s entitlement to relevant distributions as of 31 December 2023.

While the profit specific audit report of each of Shanghai Kejian and Chengdu Holytech for the year ended 31 December 2022 has been issued, due to the impact of COVID-19 pandemic and the recognition of significant amount of credit impairment loss as a result of the downturn in the PRC economy, which were events that had not been expected at the time the profit guarantees were agreed among the parties, the parties have yet to agree the amount of net profit after taxation. As at the date of this report, the parties are still trying to negotiate and agree on a mechanism to determine the amounts of shortfall payable to the Group in a fair and reasonable manner and no unanimous consensus has been reached yet. In order to ensure the continuous and smooth operations of each of Shanghai Kejian and Chengdu Holytech, which is of the utmost priority to the Group, the Company will continue to use its best efforts to negotiate with the relevant parties with an aim to achieving a mutual consensus on the amounts of shortfall as soon as practicable while at the same time protecting its legitimate interest under the agreements. The Company will make the best effort to try to agree on the amounts of shortfall with the relevant parties, and will make further announcement(s) on any update in accordance with the Listing Rules as and when appropriate.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS



就上海科箭而言，本公司預期在各方達成一致後，差額將由上海科箭非控股股東於截至二零二二年十二月三十一日止年度的可享有利潤分派足夠補償。鑒於本公司是上海科箭的主要股東，並對其董事會的決策擁有控制權，本公司將能夠決定上海科箭的利潤分配時間及金額。

就成都合達而言，本公司預期在各方達成一致後，截至二零二二年十二月三十一日止年度的差額將由以下各方足夠補償：(i) 成都合達非控股股東於截至二零二二年十二月三十一日止年度的可享有利潤分派；及(ii) 屬於非控股股東的股權，包括未分配利潤。本公司將在二零二三年的利潤專項審計報告刊發後，評估截至二零二三年十二月三十一日止年度的差額（倘有）可回收性。鑑於本公司是成都合達的主要股東，並對董事會的決策擁有控制權，本公司將能夠決定成都合達的利潤分配時間及金額。此外，成都合達的非控股股東對其持有的成都合達20%的股權以本集團為受益人執行股權質押。於二零二四年六月三十日，根據成都合達未經審核管理賬目，該等非控股股權的金額約為人民幣57百萬元。倘成都合達的非控股股東未能全額賠償本公司所產生的差額，本公司將有權執行股權質押。本公司認為股權質押應能為本公司在成都合達的溢利保證方面提供足夠的保障。

* 僅供識別

In respect of Shanghai Kejian, the Company expects that the shortfall, once such amount has been agreed upon by the parties, will be sufficiently compensated by the entitled profit distribution of the non-controlling shareholder of Shanghai Kejian for the year ended 31 December 2022. Given the Company is the major shareholder of Shanghai Kejian and has control over decisions of its board of directors, the Company will be able to determine the time and amount of distribution of profits of Shanghai Kejian.

In respect of Chengdu Holytech, the Company expects that the shortfall for the year ended 31 December 2022, once such amount has been agreed upon by the parties, will be sufficiently compensated by (i) the entitled profit distribution of the non-controlling shareholder of Chengdu Holytech for the year ended 31 December 2022; and (ii) equity interest, including undistributed profits, attributable to the non-controlling shareholder. The Company will assess the recoverability of the shortfall (if any) for the year ended 31 December 2023 after the profit specific audit report for 2023 has been issued. Given the Company is the major shareholder of Chengdu Holytech and has control over decisions of the board of directors, the Company will be able to determine the time and amount of distribution of profits of Chengdu Holytech. In addition, the non-controlling shareholder of Chengdu Holytech executed an equity pledge over the 20% equity interest of Chengdu Holytech held by it in favour of the Group. As at 30 June 2024, the amount of such non-controlling interests amounted to approximately RMB57 million in accordance with the unaudited management accounts of Chengdu Holytech. If the non-controlling shareholder of Chengdu Holytech fails to compensate the Company for the shortfall in full, the Company will have the right to enforce the equity pledge. The Company considers that the equity pledge should provide sufficient safeguard to the Company in respect of its interest in the profit guarantees related to Chengdu Holytech.

* For identification purpose only

股份獎勵計劃

本公司於二零二零年九月二十三日（「採納日期」）採納一項股份獎勵計劃（「該計劃」），以認可選定參與者的貢獻並激勵彼等留任本集團，從而促進本集團的持續經營及發展。該計劃有效期至緊接採納日期第10週年前的營業日止。詳情載於本公司日期為二零二零年九月二十三日的公告及本公司二零二三年年報。根據該計劃，按該計劃授出的獎勵股份（「獎勵股份」）將透過受託人以場內交易收購現有股份的方式履行，並以信託形式代為持有，直至該等股份歸屬為止。所有根據該計劃授出的獎勵股份總數不得超過於採納日期本公司已發行股份總數的3%（即29,570,182股股份），而可獎勵任何一名選定參與者的最高股份數目為於採納日期本公司已發行股份總數的1%（即9,856,727股股份）。由於獎勵股份將僅透過收購現有股份落實履行，於截至二零二四年六月三十日止六個月期間，根據現有計劃授出的獎勵而發行的股份數目除以期間內已發行的加權平均數股份為零。

本公司於二零二零年十一月十三日根據該計劃向共24名選定參與者（其中包括4名執行董事）授出合共3,350,000股獎勵股份，約佔於二零二零年十一月十三日本公司已發行股份總數的0.34%。詳情載於本公司日期為二零二零年十一月十三日的公告中。

於二零二四年六月三十日，由於所有餘下的選定參與者均已不再為合資格人士或已退出該計劃，沒有獎勵股份歸屬，而該等獎勵股份已被取消。

於二零二四年一月一日及二零二四年六月三十日，共有26,220,182股獎勵股份可供未來根據該計劃授出。

於期間內，除上文所披露及下文概要所披露者外，受託人概無根據該計劃購買任何本公司股份，本公司亦無根據該計劃授出／歸屬／註銷／失效／沒收任何獎勵股份。

SHARE AWARD SCHEME

On 23 September 2020 (the “**Adoption Date**”), the Company adopted a share award scheme (the “**Scheme**”) to recognize the contributions of selected participants and encourage them to remain in office in the Group, thus promoting continuing operation and development of the Group. The Scheme shall be valid until the business day immediately prior to the 10th anniversary of the Adoption Date. The details are set out in the announcement of the Company dated 23 September 2020 and in the Company’s 2023 annual report. According to the Scheme, the award shares granted under the Scheme (the “**Award Shares**”) will be satisfied by way of acquisition of existing shares through on-market transactions by the trustee and will be held on trust until they are vested. The total number of Award Shares granted under the Scheme shall not exceed 3% (i.e. 29,570,182 shares) and the maximum number of shares which can be awarded to any one selected participant is 1% (i.e. 9,856,727 shares) of the total issued shares of the Company as at the Adoption Date. As the Award Shares will be solely satisfied by way of acquisition of existing shares, the number of shares that may be issued in respect of awards granted under the Scheme during the six months ended 30 June 2024 divided by the weighted average number of shares in issue for the Period is nil.

On 13 November 2020, according to the Scheme, the Company granted 24 selected participants (including 4 executive Directors) a total of 3,350,000 Award Shares, representing approximately 0.34% of the total issued shares of the Company as at 13 November 2020. The details are set out in the announcement of the Company dated 13 November 2020.

As at 30 June 2024, since all the remaining selected participants ceased to be eligible persons or withdrew from the Scheme, all the outstanding Award Shares granted were unvested and cancelled.

As at 1 January 2024 and 30 June 2024, a total of 26,220,182 Award Shares were available for future grant under the Scheme.

During the Period, there was no purchase of any shares of the Company by the trustee under the Scheme, and no Award Shares were granted/vested/cancelled/lapsed/forfeited under the Scheme by the Company save as disclosed above and in the summary below.

管理層討論與分析 MANAGEMENT DISCUSSION AND ANALYSIS



授出獎勵股份的概要及其期間內變動載列如下：

A summary of the Award Shares granted and their movements during the Period are set forth below:

選定參與者姓名	授出日期	歸屬期	購買價 港元	於二零二四年 一月一日 尚未行使/ 未歸屬 Outstanding/ unvested as at 1 January 2024	獎勵股份數目 Number of Award Shares				於二零二四年 六月三十日 尚未行使/ 未歸屬 Outstanding/ unvested as at 30 June 2024
					於期間內 授出	於期間內 歸屬	於期間內 註銷	於期間內 失效/沒收	
Name of Selected Participants	Date of grant	Vesting period	Purchase price HKD		Granted during the Period	Vested during the Period	Cancelled during the Period	Lapsed/ forfeited during the Period	
王萌女士 ⁽¹⁾	二零二零年十一月十三日	二零二零年十一月十三日至 二零二四年三月三十一日	每股獎勵股份 5.15港元 ⁽³⁾	200,000	-	-	-	200,000 ⁽²⁾	-
Ms. Wang Meng ⁽¹⁾	13 November 2020	13 November 2020 - 31 March 2024	HKD5.15 per Award Share ⁽³⁾						
謝熾女士 ⁽¹⁾	二零二零年十一月十三日	二零二零年十一月十三日至 二零二四年三月三十一日	每股獎勵股份 5.15港元 ⁽³⁾	200,000	-	-	-	200,000 ⁽²⁾	-
Ms. Xie Rao ⁽¹⁾	13 November 2020	13 November 2020 - 31 March 2024	HKD5.15 per Award Share ⁽³⁾						
周銳女士 ⁽¹⁾	二零二零年十一月十三日	二零二零年十一月十三日至 二零二四年三月三十一日	每股獎勵股份 5.15港元 ⁽³⁾	200,000	-	-	-	200,000 ⁽²⁾	-
Ms. Zhou Rui ⁽¹⁾	13 November 2020	13 November 2020 - 31 March 2024	HKD5.15 per Award Share ⁽³⁾						
其他僱員參與者	二零二零年十一月十三日	二零二零年十一月十三日至 二零二四年三月三十一日	每股獎勵股份 5.15港元 ⁽³⁾	1,550,000	-	-	-	1,550,000 ⁽²⁾	-
Other employee participants	13 November 2020	13 November 2020 - 31 March 2024	HKD5.15 per Award Share ⁽³⁾						
合計 Total				2,150,000	-	-	-	2,150,000 ⁽²⁾	-

附註：

Notes:

- 根據上市規則第14A章，彼為本公司的關連人士。
 - 於期間內，3位關連獎勵股份承授人及其他僱員參與者均已退出該計劃，且並無任何獎勵股份歸屬。根據該計劃，任何尚未歸屬於承授人/參與者的獎勵股份，即合共2,150,000股獎勵股份，已即時被取消。該等被取消的獎勵股份將被視為已歸還的股份，將繼續由受託人持有，並可用來滿足將來根據該計劃授予的任何獎勵。
 - 各選定參與者已就其獲授獎勵股份的20%於獲授時支付每股獎勵股份5.15港元的購買價。除已披露者外，其獲授獎勵股份毋須支付購買價。
- Under Chapter 14A of Listing Rules, he/she is a connected person of the Company.
 - During the Period, the three connected award share grantees and other employee participants have withdrew from the Scheme and no Award Shares were vested. According to the Scheme, any Award Shares that have not yet been vested on such grantees/participants, that is, a total of 2,150,000 Award Shares have been immediately cancelled. These cancelled Award Shares will be regarded as returned shares, which will continue to be held by the trustee and can be used to satisfy any awards to be granted under the Scheme in the future.
 - HKD5.15 per Award Share was paid by each selected participant as the purchase price for 20% of the Award Shares granted to him/her at the time of grant. Save as disclosed, no purchase price was required to be paid in respect of the Award Shares granted to him/her.

企業管治守則

本集團致力維持高水準的企業管治，以保障股東的權益並提升企業價值與問責性。本公司已採納上市規則附錄C1所載之《企業管治守則》（「**企業管治守則**」），作為其本身之企業管治守則。

董事認為，於截至二零二四年六月三十日止六個月期間，本公司一直遵守企業管治守則第二部分所載的所有守則條文。本公司將繼續檢討及監察其企業管治常規，以確保遵守企業管治守則。

進行證券交易的標準守則

本公司已採納上市規則附錄C3所載上市發行人董事進行證券交易的標準守則（「**標準守則**」），作為其自身董事進行證券交易的行為守則。經向全體董事作出具體查詢後，各董事已確認，彼等於截至二零二四年六月三十日止六個月期間一直遵守標準守則所載的標準規定。

董事資料之變動

於本公司二零二三年年報日期後，概無須根據上市規則第13.51B(1)條予以披露的董事資料變動。

購買、出售或贖回本公司的上市證券

於截至二零二四年六月三十日止六個月期間，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券（包括出售庫存股份）。截至二零二四年六月三十日，本公司並無任何庫存股份。

審計委員會

本公司的審計委員會已與本公司管理層一同審閱本集團之中期報告及截至二零二四年六月三十日止六個月的未經審核簡明綜合中期業績。審計委員會亦已審閱本公司風險管理及內部監控系統的有效性，並認為風險管理及內部監控系統屬有效及充足。

CORPORATE GOVERNANCE PRACTICES

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of our shareholders and to enhance corporate value and accountability. The Company has adopted the Corporate Governance Code (the "**CG Code**") contained in Appendix C1 to the Listing Rules as its own code of corporate governance.

In the opinion of the Directors, the Company has complied with all the code provisions as set out in Part 2 of the CG Code during the six months ended 30 June 2024. The Company will continue to review and monitor its corporate governance practice to ensure the compliance of the CG Code.

MODEL CODE FOR 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 C3 to the Listing Rules as its own Code of Conduct for securities transactions conducted by Directors. After making specific enquiries to all the Directors, each of them has confirmed that he/she has complied with the required standards as set out in the Model Code during the six months ended 30 June 2024.

CHANGES IN DIRECTORS' INFORMATION

There is no change in the Directors' information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules subsequent to the date of 2023 annual report of the Company.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

There was no purchase, sale and redemption of any listed securities of the Company (including the sale of treasury shares) by the Company or any of its subsidiaries during the six months ended 30 June 2024. As of 30 June 2024, the Company did not have any treasury shares.

AUDIT COMMITTEE

The audit committee of the Company, together with the management of the Company, has reviewed the interim report of the Group and its unaudited condensed consolidated interim results for the six months ended 30 June 2024. The audit committee has also reviewed the effectiveness of risk management and internal control system of the Company, and considered the risk management and internal control system to be effective and adequate.

企業管治及其他資料 CORPORATE GOVERNANCE AND OTHER INFORMATION

董事及最高行政人員於股份、 相關股份及債權證中擁有的 權益及淡倉

於二零二四年六月三十日，董事及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》（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中擁有根據證券及期貨條例第7及8分部須知會本公司及聯交所的權益及淡倉（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條須記錄於本公司根據該條例存放之登記冊；或根據標準守則須知會本公司及聯交所的權益及淡倉如下：

董事及最高行政人員於本公司股份的權益：

INTERESTS AND SHORT POSITIONS OF DIRECTORS AND CHIEF EXECUTIVE IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2024, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which are required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which are required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange, were as follows:

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE IN THE SHARES OF THE COMPANY:

董事／最高行政人員姓名	權益性質	股份數目	佔本公司股權 概約百分比 ⁽¹⁾ Approximate Percentage of Shareholding in the Company ⁽¹⁾
Name of Director/Chief Executive	Nature of Interest	Number of Shares	
岑釗雄先生 Mr. Shum Chiu Hung	受控制法團的權益 ⁽²⁾ Interest in a controlled corporation ⁽²⁾	473,431,769	48.03%
白錫洪先生 Mr. Bai Xihong	實益擁有人 Beneficial owner	509,000	0.05%
	配偶權益 ⁽³⁾ Interest of spouse ⁽³⁾	20,565,484	2.09%
雷勝明先生 Mr. Lui Shing Ming, Brian	實益擁有人 Beneficial owner	200,000	0.02%
黃江天博士 Dr. Wong Kong Tin	實益擁有人 Beneficial owner	200,000	0.02%

企業管治及其他資料

CORPORATE GOVERNANCE AND OTHER INFORMATION

附註：

- 於二零二四年六月三十日，本公司已發行股份總數為985,672,747股股份。
- 於二零二四年六月三十日，岑釗雄先生被視為於473,431,769股股份中擁有權益。該473,431,769股股份由卓源創投有限公司（「卓源」）持有，其為超達創投有限公司（「超達」）全資擁有，而佳名投資有限公司（「佳名投資」）及東利管理有限公司（「東利」）分別擁有超達的60%及40%。岑釗雄先生全資擁有佳名投資。
- 於二零二四年六月三十日，白錫洪先生的配偶萬志寧女士於20,565,484股股份中擁有權益，白錫洪先生被視為於該等股份中擁有權益。

董事及最高行政人員於本公司相聯法團中的權益：

Notes:

- As at 30 June 2024, the total number of issued shares of the Company was 985,672,747 shares.
- As at 30 June 2024, Mr. Shum Chiu Hung was deemed to be interested in 473,431,769 shares. Such 473,431,769 shares were held by Best Source Ventures Limited (“Best Source”), which is wholly owned by Super Reach Ventures Limited (“Super Reach”), which is in turn 60% and 40% owned by Renowned Brand Investments Limited (“Renowned Brand”) and East Profit Management Limited (“East Profit”) respectively. Renowned Brand is wholly owned by Mr. Shum Chiu Hung.
- As at 30 June 2024, Ms. Wan Zhi Ning, the spouse of Mr. Bai Xihong was interested in 20,565,484 shares. Mr. Bai Xihong was deemed to be interested in those shares.

INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE IN ASSOCIATED CORPORATIONS OF THE COMPANY:

姓名	相聯法團名稱	身份／股權性質	股份數目	佔權益概約百分比(%) ⁽¹⁾
Name	Name of Associated Corporation	Capacity/ Nature of Interest	Number of Shares	Approximate Percentage of Interest (%) ⁽¹⁾
岑釗雄先生 Mr. Shum Chiu Hung	時代中國控股有限公司 Times China Holdings Limited	於受控制法團的權益 ⁽²⁾ Interest in a controlled corporation ⁽²⁾	1,244,877,716	59.23%
白錫洪先生 Mr. Bai Xihong	時代中國控股有限公司 Times China Holdings Limited	實益擁有人 Beneficial owner 配偶權益 ⁽³⁾ Interest of spouse ⁽³⁾	43,074,000 2,017,000	2.05% 0.10%

附註：

- 於二零二四年六月三十日，時代中國已發行股份總數為2,101,816,039股股份。
- 於二零二四年六月三十日，岑釗雄先生被視為於時代中國股份中的1,244,877,716股股份擁有權益，相當於時代中國已發行股本約59.23%。該1,244,877,716股時代中國股份由豐亞企業有限公司持有，其為超達全資擁有，而佳名投資及東利分別擁有超達的60%及40%。岑釗雄先生全資擁有佳名投資。
- 於二零二四年六月三十日，白錫洪先生的配偶萬志寧女士於時代中國股份中的2,017,000股股份擁有權益，白錫洪先生被視為於該等股份中擁有權益。

Notes:

- As at 30 June 2024, the total number of issued shares of Times China was 2,101,816,039 shares.
- As at 30 June 2024, Mr. Shum Chiu Hung was deemed to be interested in 1,244,877,716 shares of Times China, representing approximately 59.23% of the issued share capital of Times China. Such 1,244,877,716 shares of Times China were held by Asiatic Enterprises Ltd., which is wholly owned by Super Reach, which is in turn 60% and 40% owned by Renowned Brand and East Profit respectively. Renowned Brand is wholly owned by Mr. Shum Chiu Hung.
- As at 30 June 2024, Ms. Wan Zhi Ning, the spouse of Mr. Bai Xihong was interested in 2,017,000 shares of Times China. Mr. Bai Xihong was deemed to be interested in those shares.

企業管治及其他資料 CORPORATE GOVERNANCE AND OTHER INFORMATION

除上文披露者外，於二零二四年六月三十日，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，擁有根據證券及期貨條例第7及第8分部須知會本公司及聯交所的權益及淡倉；或擁有須記錄於本公司根據證券及期貨條例第352條須予存置的登記冊內，或根據標準守則須知會本公司及聯交所的任何權益及淡倉。

Save as disclosed above, as at 30 June 2024, none of the Directors or chief executive of the Company had any interest and short positions in shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of the SFO, or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which were otherwise required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

於相聯法團債權證的權益

INTEREST IN DEBENTURES IN ASSOCIATED CORPORATION

董事姓名 Name of Director	相聯法團名稱 Name of Associated Corporation	權益性質 Nature of Interest	債權證的本金 Principal Amount of Debentures	債權證的單位規模 Unit Size of Debentures
岑釗雄先生 Mr. Shum Chiu Hung	時代中國控股有限公司 Times China Holdings Limited	配偶權益 Interest of spouse	5,500,000美元 USD5,500,000	1,000

附註：

Notes:

- 3,500,000美元的債權證由岑釗雄先生的配偶李一萍女士持有。岑釗雄先生被視為於該等債權證中擁有權益。債權證按年利率5.55%計息，須每半年支付一次，並已於二零二四年六月四日到期。
 - 1,000,000美元的債權證由李一萍女士持有。岑釗雄先生被視為於該等債權證中擁有權益。債權證按年利率6.75%計息，須每半年支付一次，並已於二零二三年七月十六日到期。
 - 1,000,000美元的債權證由李一萍女士持有。岑釗雄先生被視為於該等債權證中擁有權益。債權證按年利率6.60%計息，須每半年支付一次，並已於二零二三年三月二日到期。
- The USD3,500,000 debentures were held by Ms. Li Yiping, spouse of Mr. Shum Chiu Hung. Mr. Shum Chiu Hung was deemed to be interested in those debentures. The debentures borne interest at a rate of 5.55% per annum payable semi-annually, and matured on 4 June 2024.
 - The USD1,000,000 debentures were held by Ms. Li Yiping. Mr. Shum Chiu Hung was deemed to be interested in those debentures. The debentures borne interest at a rate of 6.75% per annum payable semi-annually, and matured on 16 July 2023.
 - The USD1,000,000 debentures were held by Ms. Li Yiping. Mr. Shum Chiu Hung was deemed to be interested in those debentures. The debentures borne interest at a rate of 6.60% per annum payable semi-annually, and matured on 2 March 2023.

企業管治及其他資料

CORPORATE GOVERNANCE AND OTHER INFORMATION

主要股東於股份及相關股份中擁有的權益及淡倉

於二零二四年六月三十日，就董事所知，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之權益或淡倉，或須記入本公司根據證券及期貨條例第336條須存置之登記冊內之權益或淡倉：

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

As at 30 June 2024, to the best knowledge of the Directors, the following persons (except Directors and chief executive of the Company) had interests or short positions in the shares or underlying shares of the Company which fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

股東名稱／姓名	權益性質	股份數目	佔本公司股權 概約百分比 ⁽¹⁾
Name of Shareholder	Nature of Interest	Number of Shares	Approximate Percentage of Shareholding in the Company ⁽¹⁾
李一萍女士 ⁽²⁾ Ms. Li Yiping ⁽²⁾	受控法團權益 Interested in controlled corporation	473,431,769	48.03%
卓源 ⁽²⁾ Best Source	實益擁有人 Beneficial owner	473,431,769	48.03%
超達 ⁽²⁾ Super Reach ⁽²⁾	受控法團權益 Interested in controlled corporation	473,431,769	48.03%
佳名投資 ⁽²⁾ Renowned Brand ⁽²⁾	受控法團權益 Interested in controlled corporation	473,431,769	48.03%
東利 ⁽²⁾ East Profit ⁽²⁾	受控法團權益 Interested in controlled corporation	473,431,769	48.03%
星泰投資管理有限公司 Xingtai Capital Management Limited	投資經理 Investment manager	59,007,000	5.99%

企業管治及其他資料 CORPORATE GOVERNANCE AND OTHER INFORMATION



附註：

1. 於二零二四年六月三十日，本公司已發行股份總數為985,672,747股股份。
2. 卓源由超達全資擁有，而超達由佳名投資（由岑釗雄先生全資擁有）及東利（由李一萍女士全資擁有）分別擁有60%及40%的股權。根據證券及期貨條例，超達、佳名投資、東利、岑釗雄先生及李一萍女士被視為於卓源持有的股份中擁有權益。

除上文所披露者外，於二零二四年六月三十日，就董事所知，概無任何其他人士（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之權益或淡倉；或須記入根據證券及期貨條例第336條須存置的登記冊內之權益或淡倉。

董事購買股份或債權證之權利

除於本報告所披露者外，於期間內，本公司或其任何附屬公司概無簽訂任何安排，致使董事可藉購買本公司或任何其他法人團體之股份或債權證而取得利益，以及並無董事或彼等各自之配偶或18歲以下的子女獲授予任何權利以認購本公司或任何其他法人團體的股本或債務證券，或已行使任何該等權利。

Notes:

1. As at 30 June 2024, the total number of issued shares of the Company was 985,672,747 shares.
2. Best Source is wholly owned by Super Reach, and Super Reach is owned as to 60% by Renowned Brand, which is wholly owned by Mr. Shum Chiu Hung; and as to 40% by East Profit, which is wholly owned by Ms. Li Yiping. By virtue of the SFO, Super Reach, Renowned Brand, East Profit, Mr. Shum Chiu Hung and Ms. Li Yiping are deemed to be interested in the shares held by Best Source.

Save as disclosed above, as at 30 June 2024, as far as the Directors are aware, no other person (except Directors and chief executive of the Company) had an interest or short position in the shares or underlying shares of the Company that is required to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO; or must be recorded in the register required to be kept under Section 336 of the SFO.

DIRECTORS' RIGHT TO PURCHASE SHARES OR DEBENTURES

Save as disclosed in this report, during the Period, the Company or any of its subsidiaries had not entered into any arrangement to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of the Company or any other body corporate, and none of the Directors or any of their spouses or children under the age of 18, was granted any right to subscribe for the equity or debt securities of the Company or any other body corporate nor had exercised any such right.



致：時代鄰里控股有限公司董事會
(於開曼群島註冊成立的有限公司)

緒言

我們已審閱載於第45至第72頁的中期財務資料，其中包括時代鄰里控股有限公司（「貴公司」）及其附屬公司（「貴集團」）於二零二四年六月三十日的簡明綜合財務狀況表與截至該日止六個月期間的相關簡明綜合損益表、全面收入表、權益變動表及現金流量表及說明附註。香港聯合交易所有限公司證券上市規則規定，就中期財務資料編製的報告須符合其中有關係文以及國際會計準則委員會頒佈的國際會計準則第34號中期財務報告（「國際會計準則第34號」）。貴公司董事須對根據國際會計準則第34號編製及呈列該中期財務資料負責。我們的責任是在審閱工作的基礎上對該中期財務資料作出結論。我們的報告僅按照委聘的協定條款將此結論向全體董事會作出，不可用作其他用途。我們概不就本報告的內容，對任何其他人士負上或承擔任何責任。

審閱範圍

我們已根據香港會計師公會頒佈的香港審閱委聘準則第2410號由實體獨立核數師審閱中期財務資料進行審閱。審閱中期財務資料包括主要向負責財務及會計事務的人員作出詢問，並應用分析性及其他審閱程序。審閱範圍遠少於根據香港審計準則進行審計工作的範圍，故不能令我們保證我們將知悉於審計工作中可能發現的所有重大事項。因此，我們不會發表審計意見。

Ernst & Young
27/F, One Taikoo Place
979 King's Road
Quarry Bay, Hong Kong

安永會計師事務所
香港鰂魚涌
英皇道979號
太古坊一座27樓

Tel 電話: +852 2846 9888
Fax 傳真: +852 2868 4432
ey.com

To the board of directors of Times Neighborhood Holdings Limited
(Incorporated in the Cayman Islands with limited liability)

INTRODUCTION

We have reviewed the interim financial information set out on pages 45 to 72 which comprises the condensed consolidated statement of financial position of Times Neighborhood Holdings Limited (the "Company") and its subsidiaries (the "Group") as at 30 June 2024 and the related condensed consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the six-month period then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 *Interim Financial Reporting* ("IAS 34") issued by the International Accounting Standards Board. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

SCOPE OF REVIEW

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



獨立審閱報告 INDEPENDENT REVIEW REPORT

結論

按照我們的審閱，我們並無發現任何事項，令我們相信中期財務資料在各重大方面未根據國際會計準則第34號的規定編製。

安永會計師事務所
執業會計師
香港

二零二四年八月二十七日

CONCLUSION

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

Ernst & Young
Certified Public Accountants
Hong Kong

27 August 2024

中期簡明綜合損益表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

截至二零二四年六月三十日止六個月

For the six months ended 30 June 2024

截至六月三十日止六個月
For the six months
ended 30 June

		附註	二零二四年 人民幣千元 (未經審核) 2024 RMB'000 (Unaudited)	二零二三年 人民幣千元 (未經審核) 2023 RMB'000 (Unaudited)
		Notes		
收入	REVENUE	5	1,151,455	1,221,756
銷售成本	Cost of sales		(900,459)	(934,182)
毛利	GROSS PROFIT		250,996	287,574
其他收入及收益	Other income and gains		10,411	78,217
銷售及市場推廣成本	Selling and marketing costs		(19,404)	(10,890)
行政開支	Administrative expenses		(108,581)	(134,894)
金融資產及合同資產減值虧損 淨額	Net impairment losses on financial assets and contract assets		(74,886)	(75,176)
其他開支	Other expenses		(1,442)	(368,913)
融資成本	Finance costs	7	(181)	(284)
分佔聯營公司損益	Share of profits and losses of associates		105	460
除稅前利潤／(虧損)	PROFIT/(LOSS) BEFORE TAX	6	57,018	(223,906)
所得稅開支	Income tax expense	8	(14,665)	(18,241)
期間利潤／(虧損)	PROFIT/(LOSS) FOR THE PERIOD		42,353	(242,147)
下列各項應佔：	Attributable to:			
母公司擁有人	Owners of the parent		40,743	(243,629)
非控股權益	Non-controlling interests		1,610	1,482
			42,353	(242,147)
母公司普通權益持有人應佔 每股盈利／(虧損)	EARNINGS/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT			
基本及攤薄 (以每股人民幣分列示)	Basic and diluted (expressed in RMB cents per share)	10	4	(25)

中期簡明綜合全面收入表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

截至二零二四年六月三十日止六個月

For the six months ended 30 June 2024

截至六月三十日止六個月

For the six months
ended 30 June

二零二四年 人民幣千元 (未經審核) 2024 RMB'000 (Unaudited)	二零二三年 人民幣千元 (未經審核) 2023 RMB'000 (Unaudited)
---	--

期間利潤／(虧損)	PROFIT/(LOSS) FOR THE PERIOD	42,353	(242,147)
其他全面收入	OTHER COMPREHENSIVE INCOME		
於後續期間可重新分類至損益的 其他全面虧損： 換算海外附屬公司財務報表的 匯兌差額	Other comprehensive loss that may be reclassified to profit or loss in subsequent periods: Exchange differences on translation of financial statements of overseas subsidiaries	(8,590)	(38,591)
於後續期間將不會重新分類至 損益的其他全面收入： 換算本公司財務報表的匯兌差額	Other comprehensive income that will not be reclassified to profit or loss in subsequent periods: Exchange differences on translation of financial statements of the Company	8,865	39,016
期間其他全面收入	OTHER COMPREHENSIVE INCOME FOR THE PERIOD	275	425
期間全面收入／(虧損)總額	TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD	42,628	(241,722)
下列各項應佔：	Attributable to:		
母公司擁有人	Owners of the parent	41,018	(243,204)
非控股權益	Non-controlling interests	1,610	1,482
		42,628	(241,722)

中期簡明綜合財務狀況表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

二零二四年六月三十日

30 June 2024

	附註	二零二四年 六月三十日 人民幣千元 (未經審核) 30 June 2024 RMB'000 (Unaudited)	二零二三年 十二月三十一日 人民幣千元 (經審核) 31 December 2023 RMB'000 (Audited)
	Notes		
非流動資產			
物業、廠房及設備	11	85,521	79,605
使用權資產		4,561	5,482
商譽	12	123,242	123,242
其他無形資產	13	139,052	165,023
於聯營公司的投資		68,901	68,796
遞延稅項資產		134,423	124,891
預付款項、按金及其他應收款項		-	2,642
非流動資產總額		555,700	569,681
流動資產			
存貨		2,156	3,121
應收貿易款項	14	830,012	823,543
預付款項、按金及其他應收款項		213,624	255,517
受限制銀行存款		17,933	22,626
現金及現金等價物	15	964,136	918,740
		2,027,861	2,023,547
分類為持作出售的 出售組別資產	15	-	11,555
流動資產總額		2,027,861	2,035,102
流動負債			
應付貿易款項	16	519,000	550,397
其他應付款項及應計項目	17	360,923	358,416
合同負債		98,739	95,453
租賃負債		3,632	4,643
應付稅款		41,626	39,560
政府補助		39	786
就非控股權益簽發認沽期權的 金融負債		52,230	52,230
		1,076,189	1,101,485
與分類為持作出售之 資產直接相關之負債		-	10,155
流動負債總額		1,076,189	1,111,640
流動資產淨值		951,672	923,462
資產總額減流動負債		1,507,372	1,493,143

續 / ...
continued / ...

中期簡明綜合財務狀況表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

二零二四年六月三十日

30 June 2024

二零二四年
六月三十日
人民幣千元
(未經審核)
**30 June
2024
RMB'000
(Unaudited)**

二零二三年
十二月三十一日
人民幣千元
(經審核)
31 December
2023
RMB'000
(Audited)

資產總額減流動負債	TOTAL ASSETS LESS CURRENT LIABILITIES	1,507,372	1,493,143
非流動負債	NON-CURRENT LIABILITIES		
租賃負債	Lease liabilities	3,403	3,995
遞延稅項負債	Deferred tax liabilities	21,543	25,949
非流動負債總額	Total non-current liabilities	24,946	29,944
資產淨值	Net assets	1,482,426	1,463,199
權益	EQUITY		
母公司擁有人應佔權益	Equity attributable to owners of the parent		
股本	Share capital	8,868	8,868
持作股份獎勵計劃的股份	Shares held for the share award scheme	(22,198)	(22,198)
儲備	Reserves	1,381,687	1,364,325
		1,368,357	1,350,995
非控股權益	Non-controlling interests	114,069	112,204
權益總額	Total equity	1,482,426	1,463,199

王萌
Wang Meng
董事
Director

周銳
Zhou Rui
董事
Director

中期簡明綜合權益變動表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至二零二四年六月三十日止六個月

For the six months ended 30 June 2024

		母公司擁有人應佔											
		Attributable to owners of the parent											
		股本	股份溢價	持作股份獎勵計劃的股份	合併儲備	法定盈餘公積金	股份獎勵儲備	匯兌儲備	其他儲備	留存利潤	合計	非控股權益	權益總額
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
		Share capital	Share premium	Shares held for the share award scheme	Merger reserve	Statutory surplus funds	Share award reserve	Exchange reserve	Other Reserve	Retained profits	Total	Non-controlling interests	Total equity
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
於二零二四年一月一日 (經審核)	At 1 January 2024 (audited)	8,868	1,261,831	(22,198)	(26,400)	136,373	13,967	(80,327)	(125,442)	184,323	1,350,995	112,204	1,463,199
期間利潤	Profit for the period	-	-	-	-	-	-	-	-	40,743	40,743	1,610	42,353
期間其他全面收入	Other comprehensive income for the period	-	-	-	-	-	-	275	-	-	275	-	275
期間全面收入總額	Total comprehensive income for the period	-	-	-	-	-	-	275	-	40,743	41,018	1,610	42,628
非控股權益注資	Capital injection from non-controlling interests	-	-	-	-	-	-	-	-	-	-	255	255
已宣派二零二三年末期股息 (附註9)	Final 2023 dividend declared (note 9)	-	(23,656)	-	-	-	-	-	-	-	(23,656)	-	(23,656)
轉撥至法定盈餘公積金	Transfer to statutory surplus funds	-	-	-	-	4,135	-	-	-	(4,135)	-	-	-
於二零二四年六月三十日 (未經審核)	At 30 June 2024 (unaudited)	8,868	1,238,175*	(22,198)	(26,400)*	140,508*	13,967*	(80,052)*	(125,442)*	220,931*	1,368,357	114,069	1,482,426
於二零二三年一月一日 (經審核)	At 1 January 2023 (audited)	8,868	1,283,516	(22,198)	(26,400)	103,102	9,688	(80,547)	(125,442)	419,357	1,569,944	120,044	1,689,988
期間虧損	Loss for the period	-	-	-	-	-	-	-	-	(243,629)	(243,629)	1,482	(242,147)
期間其他全面收入	Other comprehensive income for the period	-	-	-	-	-	-	425	-	-	425	-	425
期間全面虧損總額	Total comprehensive loss for the period	-	-	-	-	-	-	425	-	(243,629)	(243,204)	1,482	(241,722)
以股權結算的股份獎勵計劃	Equity-settled share award scheme	-	-	-	-	-	2,391	-	-	-	2,391	-	2,391
已宣派二零二二年末期股息	Final 2022 dividend declared	-	(21,685)	-	-	-	-	-	-	-	(21,685)	-	(21,685)
向非控股股東派付股息	Dividends paid to non-controlling shareholders	-	-	-	-	-	-	-	-	-	-	(3,506)	(3,506)
出售一間附屬公司	Disposal of a subsidiary	-	-	-	-	-	-	-	-	-	-	(868)	(868)
轉撥至法定盈餘公積金	Transfer to statutory surplus funds	-	-	-	-	5,839	-	-	-	(5,839)	-	-	-
於二零二三年六月三十日 (未經審核)	At 30 June 2023 (unaudited)	8,868	1,261,831*	(22,198)	(26,400)*	108,941*	12,079*	(80,122)*	(125,442)*	169,889*	1,307,446	117,152	1,424,598

* 該等儲備賬構成中期簡明綜合財務狀況表中的綜合儲備。

* These reserve accounts comprise the consolidated reserves in the interim condensed consolidated statement of financial position.

中期簡明綜合現金流量表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

截至二零二四年六月三十日止六個月

For the six months ended 30 June 2024

截至六月三十日止六個月

For the six months
ended 30 June

	附註	二零二四年 人民幣千元 (未經審核)	二零二三年 人民幣千元 (未經審核)
	Notes	2024 RMB'000 (Unaudited)	2023 RMB'000 (Unaudited)
經營活動所得現金流量			
除稅前利潤/(虧損)		57,018	(223,906)
就以下各項作出調整：			
融資成本	7	181	284
分佔聯營公司損益		(105)	(460)
銀行利息收入	6	(5,082)	(4,034)
物業、廠房及設備折舊			
使用權資產折舊	6	10,670	9,624
其他無形資產攤銷	6	2,718	3,177
金融資產及合同資產減值 虧損淨額	6	26,650	26,321
出售物業、廠房及設備項目的 虧損			
出售物業、廠房及設備項目的 虧損	11	36	15
提前終止租賃虧損	6	–	(126)
出售以公允價值計量並計入 損益的金融資產的收益	6	(735)	(1,354)
認沽期權的公允價值收益	6	–	(69,411)
出售附屬公司的收益		–	(606)
撥至損益的政府補助	6	(421)	(1,037)
以股權結算的 股份獎勵開支		–	2,391
商譽減值	6	–	361,651
其他無形資產減值	6	–	860
		165,816	178,565

續/...
continued/...

中期簡明綜合現金流量表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

截至二零二四年六月三十日止六個月

For the six months ended 30 June 2024

截至六月三十日止六個月

For the six months
ended 30 June

		二零二四年 人民幣千元 (未經審核) 2024 RMB'000 (Unaudited)	二零二三年 人民幣千元 (未經審核) 2023 RMB'000 (Unaudited)
存貨減少	Decrease in inventories	965	77
應收貿易款項增加	Increase in trade receivables	(66,259)	(25,716)
合同資產增加	Increase in contract assets	(14)	-
預付款項、按金及其他應收款項減少	Decrease in prepayments, deposits and other receivables	26,838	8,685
應付貿易款項減少	Decrease in trade payables	(31,397)	(63,372)
其他應付款項及應計項目減少	Decrease in other payables and accruals	(24,116)	(43,324)
合同負債增加	Increase in contract liabilities	3,286	64
政府補助(減少)/增加	(Decrease)/increase in government grants	(326)	1,273
受限制銀行存款減少/(增加)	Decrease/(increase) in restricted bank deposits	4,693	(13,595)
經營所得現金	Cash generated from operations	79,486	42,657
已付所得稅	Income tax paid	(26,537)	(34,674)
經營活動所得 現金流量淨額	Net cash flows from operating activities	52,949	7,983

續/...
continued/...

中期簡明綜合現金流量表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

截至二零二四年六月三十日止六個月

For the six months ended 30 June 2024

截至六月三十日止六個月

For the six months
ended 30 June

二零二四年 人民幣千元 (未經審核) 2024 RMB'000 (Unaudited)	二零二三年 人民幣千元 (未經審核) 2023 RMB'000 (Unaudited)
--	--

經營活動所得現金流量淨額	Net cash flows from operating activities	52,949	7,983
投資活動所得現金流量	CASH FLOWS FROM INVESTING ACTIVITIES		
已收利息	Interest received	5,082	4,034
購置物業、廠房及設備項目	Purchase of items of property, plant and equipment	(12,158)	(4,108)
購買其他無形資產	Purchase of other intangible assets	(679)	(1,222)
購買以公允價值計量並計入 損益的金融資產	Purchase of financial assets at fair value through profit or loss	(401,300)	(354,500)
出售以公允價值計量並計入 損益的金融資產的所得款項	Proceeds from disposal of financial assets at fair value through profit or loss	402,035	355,854
購買定期存款	Purchase of time deposits	(250,000)	–
出售物業、廠房及設備項目的 所得款項	Proceeds from disposal of items of property, plant and equipment	914	681
出售附屬公司的投資	Disposal of investment in subsidiaries	–	31
終止確認分類為持作出售的 出售組別	Derecognition of disposal group classified as held for sale	(72)	–
收到租賃投資淨額	Receipt of net investment in the lease	447	579
投資活動(所用)/所得 現金流量淨額	Net cash flows (used in)/ from investing activities	(255,731)	1,349
融資活動所得現金流量	CASH FLOWS FROM FINANCING ACTIVITIES		
非控股權益注資	Capital injection from non-controlling interests	255	–
已付非控股權益股息	Dividends paid to non-controlling interests	–	(3,506)
已付利息	Interest paid	(181)	(284)
租賃付款的本金部分	Principal portion of lease payments	(3,399)	(3,893)
融資活動所用現金流量淨額	Net cash flows used in financing activities	(3,325)	(7,683)

續/...
continued/...

中期簡明綜合現金流量表

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

截至二零二四年六月三十日止六個月

For the six months ended 30 June 2024

截至六月三十日止六個月
For the six months
ended 30 June

	附註	二零二四年 人民幣千元 (未經審核)	二零二三年 人民幣千元 (未經審核)
	Note	2024 RMB'000 (Unaudited)	2023 RMB'000 (Unaudited)
現金及現金等價物(減少)/ 增加淨額		(206,107)	1,649
期初現金及現金等價物		919,312	810,359
外匯匯率變動影響淨額		931	1,298
期末現金及現金等價物		714,136	813,306
現金及現金等價物結餘分析			
現金及銀行結餘	15	982,069	839,937
減：受限制銀行存款	15	(17,933)	(26,631)
中期簡明綜合財務狀況表 載明的現金及現金等價物		964,136	813,306
減：原始到期日逾3個月的 定期存款		(250,000)	-
中期簡明綜合現金流量表載明 的現金及現金等價物		714,136	813,306

中期簡明綜合財務資料附註

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

二零二四年六月三十日

30 June 2024

1. 公司及集團資料

時代鄰里控股有限公司（「本公司」）為一家於二零一九年七月十二日在開曼群島註冊成立的有限公司。本公司的註冊辦事處地址為71 Fort Street, PO Box 500, George Town, Grand Cayman, KY1-1106, Cayman Islands。

本公司為投資控股公司。於截至二零二四年六月三十日止六個月內，本公司及其附屬公司（統稱「本集團」）於中華人民共和國（「中國」）從事提供物業管理及其他相關服務。

本公司於二零一九年十二月十九日在香港聯合交易所有限公司主板上市。

董事認為，本公司的直接控股公司為卓源創投有限公司（其於英屬維爾京群島（「英屬維爾京群島」）註冊成立），且最終控股公司為佳名投資有限公司（其於英屬維爾京群島註冊成立）。

2. 編製基準

截至二零二四年六月三十日止六個月的中期簡明綜合財務資料（「中期財務資料」）乃根據國際會計準則（「國際會計準則」）第34號《中期財務報告》編製。中期財務資料並無載有須於年度財務報表內載列的全部資料及披露，故須與本集團截至二零二三年十二月三十一日止年度的年度綜合財務報表一併閱讀。

1. CORPORATE AND GROUP INFORMATION

Times Neighborhood Holdings Limited (the “**Company**”) is a limited liability company incorporated in the Cayman Islands on 12 July 2019. The registered office address of the Company is 71 Fort Street, PO Box 500, George Town, Grand Cayman, KY1-1106, Cayman Islands.

The Company is an investment holding company. During the six months ended 30 June 2024, the Company and its subsidiaries (together, the “**Group**”) were involved in the provision of property management and other relevant services in the People’s Republic of China (the “**PRC**”).

The Company was listed on the Main Board of The Stock Exchange of Hong Kong Limited on 19 December 2019.

In the opinion of the Directors, the immediate holding company of the Company is Best Source Ventures Ltd., which was incorporated in the British Virgin Islands (“**BVI**”), and the ultimate holding company is Renowned Brand Investments Limited, which was incorporated in the BVI.

2. BASIS OF PREPARATION

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

中期簡明綜合財務資料附註

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

二零二四年六月三十日

30 June 2024

3. 會計政策的變動及披露

編製中期財務資料而採納的會計政策與編製本集團截至二零二三年十二月三十一日止年度的年度綜合財務報表所採納者一致，惟於當前期間的財務資料中首次採納的下列經修訂國際財務報告準則（「國際財務報告準則」）除外。

國際財務報告
準則第16號
修訂本

售後租回的
租賃負債

國際會計準則
第1號修訂本

將負債分類為即期
或非即期（「二零
二零年修訂」）

國際會計準則
第1號修訂本

附帶契諾的非流動
負債（「二零二二
年修訂」）

國際會計準則
第7號及國際
財務報告準則
第7號修訂本

供應商融資安排

採納上述新訂及經修訂準則對中期財務資料並無重大財務影響。

3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

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

Amendments to IFRS 16 *Lease Liability in a Sale and Leaseback*

Amendments to IAS 1 *Classification of Liabilities as Current or Non-current (the "2020 Amendments")*

Amendments to IAS 1 *Non-current Liabilities with Covenants (the "2022 Amendments")*

Amendments to IAS 7 and IFRS 7 *Supplier Finance Arrangements*

The adoption of the above new and revised standards has had no significant financial effect on the Interim Financial Information.

中期簡明綜合財務資料附註

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

二零二四年六月三十日

30 June 2024



4. 經營分部資料

本集團從事提供物業管理服務、非業主增值服務、社區增值服務及專業服務。就資源分配及業績評估而向本集團首席運營決策者報告之資料，乃集中列載本集團的整體運營業績，原因為本集團的資源經過整合且未提供獨立的經營分部資料。因此，概無提呈經營分部資料。

地理資料

本集團的外部客戶收入僅來自其於中國內地的運營。除本集團金額為9,000港元（相當於約人民幣8,000元）（二零二三年十二月三十一日：12,000港元（相當於約人民幣10,000元））的若干物業、廠房及設備，以及金額為1,395,000港元（相當於約人民幣1,240,000元）（二零二三年十二月三十一日：2,086,000港元（相當於約人民幣1,738,000元））的若干使用權資產外，本集團的非流動資產均位於中國內地。

有關主要客戶的資料

截至二零二四年六月三十日止六個月，並無銷售予單個客戶或共同控制下的一組客戶所產生的收入佔本集團收入的10%或以上。

4. OPERATING SEGMENT INFORMATION

The Group is engaged in the provision of property management services, value-added services to non-property owners, community value-added services and professional services. Information reported to the Group's chief operating decision maker, for the purpose of resource allocation and performance assessment, focuses on the operating results of the Group as a whole as the Group's resources are integrated and no discrete operating segment information is available. Accordingly, no operating segment information is presented.

Geographical information

The Group's revenue from external customers is derived solely from its operation in Chinese Mainland. Except for the Group's certain property, plant and equipment amounting to HKD9,000 (approximately equivalent to RMB8,000) (31 December 2023: HKD12,000 (approximately equivalent to RMB10,000)) and certain right-of-use assets amounting to HKD1,395,000 (approximately equivalent to RMB1,240,000) (31 December 2023: HKD2,086,000 (approximately equivalent to RMB1,738,000)), the Group's non-current assets are located in Chinese Mainland.

Information about major customers

For the six months ended 30 June 2024, there was no revenue from sales to a single customer or a group of customers under common control amounting to 10% or more of the Group's revenue.

中期簡明綜合財務資料附註

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

二零二四年六月三十日

30 June 2024

5. 收入

收入的分析如下：

客戶合約收入

分拆收入資料

5. REVENUE

An analysis of revenue is as follows:

Revenue from contracts with customers

Disaggregated revenue information

		截至六月三十日止六個月	
		For the six months ended 30 June	
		二零二四年	二零二三年
		人民幣千元	人民幣千元
		(未經審核)	(未經審核)
		2024	2023
		RMB'000	RMB'000
		(Unaudited)	(Unaudited)
隨時間轉移服務：	Services transferred over time:		
物業管理服務	Property management services	895,689	953,439
非業主增值服務	Value-added services to non-property owners	14,617	41,271
社區增值服務	Community value-added services	117,050	104,173
專業服務	Professional services	89,640	77,694
小計	Subtotal	1,116,996	1,176,577
於某一時間點轉移貨品：	Goods transferred at a point in time:		
非業主增值服務	Value-added services to non-property owners	535	2,763
社區增值服務	Community value-added services	18,527	31,161
專業服務	Professional services	15,397	11,255
小計	Subtotal	34,459	45,179
總計	Total	1,151,455	1,221,756

中期簡明綜合財務資料附註

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

二零二四年六月三十日

30 June 2024

6. 稅前利潤／(虧損)

本集團稅前利潤／(虧損)乃經扣除／(計入)以下各項後所達致：

6. PROFIT/(LOSS) BEFORE TAX

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

		截至六月三十日止六個月	
		For the six months ended 30 June	
		二零二四年	二零二三年
		人民幣千元	人民幣千元
		(未經審核)	(未經審核)
		2024	2023
		RMB'000	RMB'000
		(Unaudited)	(Unaudited)
已提供服務成本*	Cost of services provided*	879,261	914,525
已銷售存貨成本	Cost of inventories sold	21,198	19,657
物業、廠房及設備折舊	Depreciation of property, plant and equipment	10,670	9,624
使用權資產折舊	Depreciation of right-of-use assets	2,718	3,177
其他無形資產攤銷	Amortisation of other intangible assets	26,650	26,321
研發成本：	Research and development costs:		
當前期間支出	Current period expenditure	4,519	5,463
已攤銷遞延支出	Deferred expenditure amortised	7,190	6,319
僱員福利開支	Employee benefit expense		
(董事及最高行政人員的薪酬除外)：	(excluding Directors' and chief executive's remuneration):		
工資及薪金	Wages and salaries	211,961	348,070
退休金計劃供款	Pension scheme contributions	31,636	44,181
以股權結算的股份獎勵開支	Equity-settled share award expense	–	1,583
總計	Total	243,597	393,834
商譽減值**	Impairment of goodwill**	–	361,651
其他無形資產減值**	Impairment of other intangible assets**	–	860

中期簡明綜合財務資料附註

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

二零二四年六月三十日

30 June 2024

6. 稅前利潤／(虧損)(續)

6. PROFIT/(LOSS) BEFORE TAX (continued)

		截至六月三十日止六個月	
		For the six months ended 30 June	
		二零二四年	二零二三年
		人民幣千元	人民幣千元
		(未經審核)	(未經審核)
		2024	2023
		RMB'000	RMB'000
		(Unaudited)	(Unaudited)
金融資產及合同資產減值虧損／(撥回)：	Impairment losses/(reversed) on financial assets and contract assets:		
－ 應收貿易款項	－ Trade receivables	59,790	20,488
－ 預付款項、按金及其他應收款項	－ Prepayments, deposits and other receivables	15,082	55,012
－ 合同資產	－ Contract assets	14	(324)
租賃開支：	Rental expense:		
－ 短期租賃	－ Short-term leases	4,325	10,350
－ 低價值資產租賃	－ Leases of low-value assets	50	151
總計	Total	4,375	10,501
銀行利息收入	Bank interest income	(5,082)	(4,034)
政府補助	Government grants	(421)	(1,037)
外匯收益淨額	Foreign exchange gains, net	–	(546)
出售以公允價值計量並計入損益的金融資產的收益	Gain on disposals of financial assets at fair value through profit or loss	(735)	(1,354)
認沽期權的公允價值收益	Fair value gain on put option	–	(69,411)
提前終止租賃虧損	Loss upon early termination of a lease	–	126

* 期間已提供服務成本中僱員福利開支、物業、廠房及設備折舊、其他無形資產攤銷及租賃開支合計人民幣205,548,000元(截至二零二三年六月三十日止六個月：人民幣334,983,000元)。該金額也包括在上文披露的各個開支項目中。

** 該等項目包括在中期簡明綜合損益表的「其他開支」中。

* Cost of services provided for the Period included an aggregate amount of RMB205,548,000 (six months ended 30 June 2023: RMB334,983,000) which comprised employee benefit expense, depreciation of property, plant and equipment, amortisation of other intangible assets and rental expense. This amount was also included in the respective expense items disclosed above.

** These items are included in “Other expenses” in the interim condensed consolidated statement of profit or loss.

中期簡明綜合財務資料附註

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

二零二四年六月三十日

30 June 2024



7. 融資成本

7. FINANCE COSTS

截至六月三十日止六個月

For the six months

ended 30 June

	二零二四年 人民幣千元 (未經審核) 2024 RMB'000 (Unaudited)	二零二三年 人民幣千元 (未經審核) 2023 RMB'000 (Unaudited)
租賃負債的利息開支	181	284

8. 所得稅

本集團須就本集團成員公司所在及經營所在的稅務司法管轄區產生或所得的利潤按實體基準繳納所得稅。根據開曼群島及英屬維爾京群島的規則及法規，本集團於開曼群島及英屬維爾京群島註冊成立的實體無須繳納任何所得稅。由於本集團於期間內並無於香港產生任何應課稅溢利，故本集團無須於香港繳納所得稅。

8. INCOME TAX

The Group is subject to income tax on an entity basis on profits arising in or derived from the tax jurisdictions in which members of the Group are domiciled and operate. Pursuant to the rules and regulations of the Cayman Islands and BVI, the entities of the Group which were incorporated in the Cayman Islands and BVI are not subject to any income tax. The Group was not liable for income tax in Hong Kong as the Group did not have any assessable profits arising in Hong Kong during the Period.

中期簡明綜合財務資料附註

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

二零二四年六月三十日

30 June 2024

8. 所得稅(續)

本集團於中國內地經營的附屬公司須就期間內按25%的中國企業所得稅(「企業所得稅」)稅率納稅。本集團於中國內地經營的若干附屬公司於期間內享有15%或20%的優惠企業所得稅率。

8. INCOME TAX (continued)

Subsidiaries of the Group operating in Chinese Mainland are subject to the PRC corporate income tax (“CIT”) rate of 25% for the Period. Certain subsidiaries of the Group operating in Chinese Mainland enjoyed a preferential CIT rate of 15% or 20% during the Period.

		截至六月三十日止六個月	
		For the six months ended 30 June	
		二零二四年	二零二三年
		人民幣千元	人民幣千元
		(未經審核)	(未經審核)
		2024	2023
		RMB'000	RMB'000
		(Unaudited)	(Unaudited)
即期所得稅	Current income tax	28,603	35,420
遞延所得稅	Deferred income tax	(13,938)	(17,179)
期間內稅費總額	Total tax charged for the period	14,665	18,241

9. 股息

擬派二零二三年末期股息每股股份人民幣2.4分(合計人民幣23,656,000元)，已經獲本公司股東於二零二四年五月三十日舉行的本公司股東週年大會上批准。該末期股息已計入中期簡明綜合財務狀況表「其他應付款項及應計項目」內，並隨後於二零二四年七月派發。

期間內不建議派發中期股息(截至二零二三年六月三十日止六個月：無)。

9. DIVIDENDS

The proposed 2023 final dividend of RMB2.4 cents per share, totaling RMB23,656,000, was approved by the Company's shareholders at the annual general meeting of the Company held on 30 May 2024. It was recorded in “other payables and accruals” in the interim condensed consolidated statement of financial position and was subsequently distributed in July 2024.

No interim dividend was proposed for the Period (six months ended 30 June 2023: Nil).

中期簡明綜合財務資料附註

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

二零二四年六月三十日

30 June 2024

10. 母公司普通權益持有人應佔每股盈利／(虧損)

每股基本盈利／(虧損)金額乃根據母公司普通權益持有人應佔期間內盈利／(虧損)及期間內已發行普通股加權平均數982,323,000股(截至二零二三年六月三十日止六個月：982,323,000股)計算。

每股基本及攤薄盈利／(虧損)的計算基於：

10. EARNINGS/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic earnings/(loss) per share amount is based on the earnings/(loss) for the period attributable to ordinary equity holders of the parent and the weighted average number of ordinary shares of 982,323,000 (six months ended 30 June 2023: 982,323,000) in issue during the Period.

The calculation of basic and diluted earnings/(loss) per share is based on:

		截至六月三十日止六個月 For the six months ended 30 June	
		二零二四年 (未經審核) 2024 (Unaudited)	二零二三年 (未經審核) 2023 (Unaudited)
盈利	Earnings		
母公司普通權益持有人應佔利潤／(虧損)(人民幣千元)	Profit/(loss) attributable to ordinary equity holders of the parent (RMB'000)	40,743	(243,629)
股份	Shares		
期間內已發行普通股加權平均數(千股)	Weighted average number of ordinary shares in issue during the period (in thousand)	982,323	982,323
每股盈利／(虧損)	Earnings/(loss) per share		
基本及攤薄(每股人民幣分)	Basic and diluted (RMB cents per share)	4	(25)

本集團分別於截至二零二四年及二零二三年六月三十日止六個月內概無已發行潛在攤薄普通股。

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

中期簡明綜合財務資料附註

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

二零二四年六月三十日

30 June 2024

11. 物業、廠房及設備

截至二零二四年六月三十日止六個月，本集團以人民幣17,536,000元（二零二三年六月三十日：人民幣4,749,000元）的成本收購資產。

本集團於截至二零二四年六月三十日止六個月出售賬面淨值為人民幣950,000元（二零二三年六月三十日：人民幣690,000元）的資產，產生出售虧損淨額人民幣36,000元（二零二三年六月三十日：人民幣15,000元）。

11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2024, the Group acquired assets at a cost of RMB17,536,000 (30 June 2023: RMB4,749,000).

Assets with a net book value of RMB950,000 were disposed by the Group during the six months ended 30 June 2024 (30 June 2023: RMB690,000), resulting in a net loss on disposal of RMB36,000 (30 June 2023: RMB15,000).

12. 商譽

12. GOODWILL

		二零二四年 六月三十日 人民幣千元 (未經審核) 30 June 2024 RMB'000 (Unaudited)	二零二三年 十二月三十一日 人民幣千元 (經審核) 31 December 2023 RMB'000 (Audited)
於期／年初之成本及賬面值	Cost and carrying amount at the beginning of period/year	123,242	485,185
出售一間附屬公司	Disposal of a subsidiary	-	(292)
期／年內減值	Impairment during the period/year	-	(361,651)
於期／年末之成本及賬面值	Cost and carrying amount at the end of period/year	123,242	123,242

13. 其他無形資產

截至二零二四年六月三十日止六個月，本集團內部開發其他無形資產價值為人民幣679,000元（二零二三年六月三十日：人民幣1,222,000元）。截至二零二四年六月三十日止六個月，並無對外購買的其他無形資產（二零二三年六月三十日：無）。

截至二零二四年六月三十日止六個月，本集團並無出售其他無形資產（二零二三年六月三十日：無）。

13. OTHER INTANGIBLE ASSETS

During the six months ended 30 June 2024, the Group developed other intangible assets internally with a value of RMB679,000 (30 June 2023: RMB1,222,000). No other intangible assets were purchased externally during the six months ended 30 June 2024 (30 June 2023: Nil).

No other intangible assets were disposed by the Group during the six months ended 30 June 2024 (30 June 2023: Nil).

中期簡明綜合財務資料附註

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

二零二四年六月三十日

30 June 2024

14. 應收貿易款項

14. TRADE RECEIVABLES

		二零二四年 六月三十日 人民幣千元 (未經審核) 30 June 2024 RMB'000 (Unaudited)	二零二三年 十二月三十一日 人民幣千元 (經審核) 31 December 2023 RMB'000 (Audited)
關聯方(附註18(c))	Related parties (note 18(c))	545,582	571,734
第三方	Third parties	738,184	647,016
小計	Subtotal	1,283,766	1,218,750
減值	Impairment	(453,754)	(395,207)
總計	Total	830,012	823,543

於期間末基於即期票據日期並扣除虧損撥備的應收貿易款項賬齡分析如下：

An ageing analysis of the trade receivables as at the end of the period, based on the demand note date and net of loss allowance, is as follows:

		二零二四年 六月三十日 人民幣千元 (未經審核) 30 June 2024 RMB'000 (Unaudited)	二零二三年 十二月三十一日 人民幣千元 (經審核) 31 December 2023 RMB'000 (Audited)
一年以內	Within 1 year	575,597	541,999
一至兩年	1 to 2 years	130,694	240,519
兩至三年	2 to 3 years	104,278	26,055
三至四年	3 to 4 years	18,393	14,824
四至五年	4 to 5 years	1,050	146
總計	Total	830,012	823,543

中期簡明綜合財務資料附註

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

二零二四年六月三十日

30 June 2024

15. 現金及現金等價物以及受限制銀行存款

15. CASH AND CASH EQUIVALENTS AND RESTRICTED BANK DEPOSITS

		二零二四年 六月三十日 人民幣千元 (未經審核) 30 June 2024 RMB'000 (Unaudited)	二零二三年 十二月三十一日 人民幣千元 (經審核) 31 December 2023 RMB'000 (Audited)
現金及銀行結餘	Cash and bank balances	982,069	941,366
減：受限制銀行存款	Less: Restricted bank deposits	(17,933)	(22,626)
現金及現金等價物	Cash and cash equivalents	964,136	918,740

於二零二四年六月三十日，本集團以人民幣計值的現金及銀行結餘為人民幣947,209,000元（二零二三年十二月三十一日：人民幣934,759,000元），以港元計值的現金及銀行結餘為人民幣34,717,000元（二零二三年十二月三十一日：人民幣5,330,000元），以美元計值的現金及銀行結餘為人民幣143,000元（二零二三年十二月三十一日：人民幣1,277,000元）。人民幣不可自由兌換成其他貨幣，然而，根據中國內地《外匯管理條例》及《結匯、售匯及付匯管理規定》，本集團獲准通過獲授權進行外匯業務的銀行將人民幣兌換為其他貨幣。

銀行現金根據每日銀行存款利率按浮動利率賺取利息。銀行結餘存放在信譽良好，近期沒有違約記錄的銀行。

於二零二四年六月三十日，受限制銀行存款主要包括作為發出履約保證的抵押品的銀行現金存款及因若干訴訟而被法院凍結的銀行現金存款。

As at 30 June 2024, the cash and bank balances of the Group denominated in RMB amounted to RMB947,209,000 (31 December 2023: RMB934,759,000), denominated in HKD amounted to RMB34,717,000 (31 December 2023: RMB5,330,000) and denominated in USD amounted to RMB143,000 (31 December 2023: RMB1,277,000). The RMB is not freely convertible into other currencies, however, under Chinese Mainland's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

Cash at banks earns interest at floating rates based on daily bank deposit rates. The bank balances are deposited with creditworthy banks with no recent history of default.

The restricted bank deposits as at 30 June 2024 mainly comprised of cash deposits in the banks as security for issuance of performance bonds and cash deposits frozen by courts for certain lawsuits.

中期簡明綜合財務資料附註

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

二零二四年六月三十日

30 June 2024

16. 應付貿易款項

於期間末基於發票日期的應付貿易款項賬齡分析如下：

		二零二四年 六月三十日 人民幣千元 (未經審核) 30 June 2024 RMB'000 (Unaudited)	二零二三年 十二月三十一日 人民幣千元 (經審核) 31 December 2023 RMB'000 (Audited)
一年以內	Less than 1 year	325,022	407,696
一年以上	Over 1 year	193,978	142,701
總計	Total	519,000	550,397

應付貿易款項為無抵押且不計息，通常按60日期限結算。

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

		二零二四年 六月三十日 人民幣千元 (未經審核) 30 June 2024 RMB'000 (Unaudited)	二零二三年 十二月三十一日 人民幣千元 (經審核) 31 December 2023 RMB'000 (Audited)
一年以內	Less than 1 year	325,022	407,696
一年以上	Over 1 year	193,978	142,701
總計	Total	519,000	550,397

Trade payables are unsecured and non-interest-bearing and are normally settled based on terms of 60 days.

17. 其他應付款項及應計項目

		二零二四年 六月三十日 人民幣千元 (未經審核) 30 June 2024 RMB'000 (Unaudited)	二零二三年 十二月三十一日 人民幣千元 (經審核) 31 December 2023 RMB'000 (Audited)
應付工資及福利	Payroll and welfare payables	119,132	159,233
其他應納稅款	Other tax payables	36,985	29,848
來自業主的按金及臨時收入	Deposits and temporary receipts from property owners	108,590	106,789
應計項目及其他應付款項	Accruals and other payables	93,168	59,479
應付關聯方款項(附註18(c))	Amounts due to related parties (note 18(c))	3,048	3,067
總計	Total	360,923	358,416

於二零二四年六月三十日及二零二三年十二月三十一日，其他應付款項為無抵押、不計息及按要
求償還。

The other payables were unsecured, non-interest-bearing and repayable on demand as at 30 June 2024 and 31 December 2023.

中期簡明綜合財務資料附註

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

二零二四年六月三十日

30 June 2024

18. 關聯方交易

(a) 名稱及關係

時代中國為本公司的一間同系附屬公司。廣州市時代融信小額貸款股份有限公司為本公司的一間聯營公司。

(b) 重大關聯方交易

於本財務資料其他地方所詳述之交易外，本集團於期間與關聯方有以下交易：

18. RELATED PARTY TRANSACTIONS

(a) Name and relationship

Times China is a fellow subsidiary of the Company. Guangzhou Times Rongxin Micro-credit Co., Ltd. is an associate of the Company.

(b) Significant related party transactions

In addition to the transactions detailed elsewhere in this financial information, the Group had the following transactions with related parties during the period:

		截至六月三十日止六個月	
		For the six months ended 30 June	
		二零二四年	二零二三年
		人民幣千元	人民幣千元
		(未經審核)	(未經審核)
		2024	2023
		RMB'000	RMB'000
		(Unaudited)	(Unaudited)
物業管理服務	Property management services		
– 由時代中國控制的實體	– Entities controlled by Times China	9,584	29,648
– 時代中國的聯營公司	– Associates of Times China	1,457	133
– 時代中國的合資企業	– Joint ventures of Times China	1,352	2,983
總計	Total	12,393	32,764
非業主增值服務	Value-added services to non-property owners		
– 由時代中國控制的實體	– Entities controlled by Times China	8,403	19,914
– 時代中國的聯營公司	– Associates of Times China	769	1,566
– 時代中國的合資企業	– Joint ventures of Times China	2,606	5,908
總計	Total	11,778	27,388

中期簡明綜合財務資料附註

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

二零二四年六月三十日

30 June 2024

18. 關聯方交易(續)

(b) 重大關聯方交易(續)

於本財務資料其他地方所詳述之交易外，本集團於期間與關聯方有以下交易：(續)

18. RELATED PARTY TRANSACTIONS (continued)

(b) Significant related party transactions (continued)

In addition to the transactions detailed elsewhere in this financial information, the Group had the following transactions with related parties during the period: (continued)

		截至六月三十日止六個月 For the six months ended 30 June	
		二零二四年 人民幣千元 (未經審核) 2024 RMB'000 (Unaudited)	二零二三年 人民幣千元 (未經審核) 2023 RMB'000 (Unaudited)
社區增值服務	Community value-added services		
- 由時代中國控制的實體	- Entities controlled by Times China	7,983	7,857
- 時代中國的聯營公司	- Associates of Times China	8	3,882
- 時代中國的合資企業	- Joint ventures of Times China	454	982
總計	Total	8,445	12,721
專業服務	Professional services		
- 由時代中國控制的實體	- Entities controlled by Times China	9,285	10,903
- 時代中國的聯營公司	- Associates of Times China	207	1,325
- 時代中國的合資企業	- Joint ventures of Times China	568	123
總計	Total	10,060	12,351
利息開支	Interest expense		
- 由時代中國控制的實體	- Entities controlled by Times China	100	130

上述服務費及其他交易的價格乃根據合約雙方共同商定的條款釐定。

The prices for the above service fees and other transactions were determined in accordance with terms mutually agreed by the contract parties.

中期簡明綜合財務資料附註

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

二零二四年六月三十日

30 June 2024

18. 關聯方交易(續)

18. RELATED PARTY TRANSACTIONS (continued)

(c) 與關聯方的未償還結餘

(c) Outstanding balances with related parties

		二零二四年 六月三十日 人民幣千元 (未經審核) 30 June 2024 RMB'000 (Unaudited)	二零二三年 十二月三十一日 人民幣千元 (經審核) 31 December 2023 RMB'000 (Audited)
應收貿易款項	Trade receivables		
– 由時代中國控制的實體	– Entities controlled by Times China	441,568	467,116
– 時代中國的聯營公司	– Associates of Times China	19,981	20,918
– 時代中國的合資企業	– Joint ventures of Times China	84,033	83,700
小計	Subtotal	545,582	571,734
減值	Impairment	(382,075)	(334,950)
總計	Total	163,507	236,784
預付款項及其他應收款項	Prepayments and other receivables		
– 由時代中國控制的實體	– Entities controlled by Times China	5,545	6,478
– 時代中國的合資企業	– Joint ventures of Times China	763	765
– 時代中國的一間聯營公司	– An associate of Times China	160	197
– 一間聯營公司	– An associate	–	27
小計	Subtotal	6,468	7,467
減值	Impairment	(4,164)	(4,414)
總計	Total	2,304	3,053

中期簡明綜合財務資料附註

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

二零二四年六月三十日

30 June 2024

18. 關聯方交易(續)

18. RELATED PARTY TRANSACTIONS (continued)

(c) 與關聯方的未償還結餘(續)

(c) Outstanding balances with related parties (continued)

		二零二四年 六月三十日 人民幣千元 (未經審核)	二零二三年 十二月三十一日 人民幣千元 (經審核)
		30 June 2024 RMB'000 (Unaudited)	31 December 2023 RMB'000 (Audited)
租賃負債	Lease liabilities		
- 由時代中國控制的實體	- Entities controlled by Times China	1,799	3,333
合同負債	Contract liabilities		
- 由時代中國控制的實體	- Entities controlled by Times China	5,004	7,344
- 時代中國的合資企業	- Joint ventures of Times China	318	474
- 時代中國的一間聯營公司	- An associate of Times China	257	257
總計	Total	5,579	8,075
應付貿易款項	Trade payables		
- 由時代中國控制的實體	- Entities controlled by Times China	3,389	1,660
- 時代中國的一間合資企業	- A joint venture of Times China	2,485	2,485
- 時代中國的一間聯營公司	- An associate of Times China	31	31
總計	Total	5,905	4,176
其他應付款項	Other payables		
- 由時代中國控制的實體	- Entities controlled by Times China	2,720	2,843
- 時代中國的合資企業	- Joint ventures of Times China	157	53
- 時代中國的一間聯營公司	- An associate of Times China	171	171
總計	Total	3,048	3,067

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

二零二四年六月三十日

30 June 2024

18. 關聯方交易(續)

(d) 本集團主要管理人員的薪酬：

18. RELATED PARTY TRANSACTIONS (continued)

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

		截至六月三十日止六個月 For the six months ended 30 June	
		二零二四年 人民幣千元 (未經審核) 2024 RMB'000 (Unaudited)	二零二三年 人民幣千元 (未經審核) 2023 RMB'000 (Unaudited)
薪金、津貼及實物福利	Salaries, allowances and benefits in kind	2,008	3,007
績效相關獎金	Performance related bonuses	–	47
以股權結算的股份獎勵開支	Equity-settled share award expense	–	960
退休金計劃供款	Pension scheme contributions	43	192
總計	Total	2,051	4,206

19. 金融工具的公允價值及公允價值層級

於二零二四年六月三十日及二零二三年十二月三十一日，本集團的金融資產或金融負債的公允價值與其賬面值相若。

金融資產及負債的公允價值按當前交易中雙方自願進行交易(非強制或清盤銷售)以交換工具之金額入賬。以下方法及假設用於估計以公允價值計量的金融資產及負債的公允價值：

租賃負債的公允價值乃使用條款、信貸風險及餘下到期時間類似的現時可獲得的利率折現預期未來現金流量而計算。

本集團非控股權益簽發認沽期權的金融負債之估值採用收入法下的折現現金流量法釐定。重大不可觀察輸入數據為使用資本資產定價模式釐定的預期折現率。就非控股權益簽發認沽期權的金融負債的公允價值乃屬公允價值層級的第三級。

19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

As at 30 June 2024 and 31 December 2023, the fair values of the Group's financial assets or financial liabilities approximated to their respective carrying amounts.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values of those financial assets and liabilities measured at fair value:

The fair value of lease liabilities has been calculated by discounting the expected future cash flows using rates currently available with similar terms, credit risk and remaining maturities.

The valuation of the Group's financial liability for put option written on non-controlling interests was determined using the discounted cash flow method under the income approach. The significant unobservable inputs is the expected discount rate which was determined using the capital asset pricing model. The fair value of the financial liability for the put option written on non-controlling interests is categorised within level 3 of the fair value hierarchy.

中期簡明綜合財務資料附註

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

二零二四年六月三十日

30 June 2024

19. 金融工具的公允價值及公允價值層級(續)

以下為於二零二四年六月三十日就非控股權益簽發認沽期權的金融負債估值時所採用的重大不可觀察輸入數據之概要以及量化敏感度分析：

二零二四年六月三十日

重大不可觀察輸入數據

Significant unobservable input

預期折現率

Expected discount rate

19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

Below is a summary of significant unobservable input to the valuation of financial liability for a put option written on non-controlling interests together with a quantitative sensitivity analysis as at 30 June 2024:

30 June 2024

範圍 公允價值對輸入數據的敏感度

Range Sensitivity of fair value to the input

2.33% 折現率增加/減少1%將導致公允價值增加/減少人民幣262,000元

2.33% 1% increase/decrease in discount rate would result in increase/decrease in fair value by RMB262,000

二零二三年十二月三十一日

31 December 2023

重大不可觀察輸入數據

Significant unobservable input

預期淨利潤

Expected net profit

人民幣27,790,000元 預期淨利潤增加/減少1%將導致公允價值增加/減少人民幣750,000元

RMB27,790,000 1% increase/decrease in expected net profit would result in increase/decrease in fair value by RMB750,000

預期折現率

Expected discount rate

4.87% 折現率增加/減少1%將導致公允價值增加/減少人民幣334,000元

4.87% 1% increase/decrease in discount rate would result in increase/decrease in fair value by RMB334,000

於期間內，第一級與第二級金融資產及金融負債之間並無公允價值計量轉移，亦無轉入或轉出自第三級(截至二零二三年六月三十日止六個月：無)。

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

20. 報告期後事項

於二零二四年八月八日，本集團與廣東駿安電梯有限公司(「駿安電梯」)的非控股股東簽訂股權轉讓協議，以收購駿安電梯餘下30%股權，該公司主要從事電梯的安裝、銷售及維修業務。收購事項之最高代價為人民幣4,500,000.00元，以現金形式支付。有關股權轉讓登記安排將於二零二四年完成。

20. EVENTS AFTER THE REPORTING PERIOD

On 8 August 2024, the Group entered into an equity transfer agreement with non-controlling shareholders of Joan Elevator (Guangdong) Co., Ltd. (廣東駿安電梯有限公司, "Joan Elevator") to acquire the remaining 30% interest in Joan Elevator, which is mainly engaged in the business of installation, sale and maintenance of elevators. The maximum consideration is RMB4,500,000.00 for the acquisition, which is in the form of cash. The relevant equity transfer registration arrangement will be completed in 2024.

Times Neighborhood Holdings Limited
時代鄰里控股有限公司