



ZIYUANYUAN HOLDINGS GROUP LIMITED
紫元元控股集團有限公司

(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 : 8223

中期報告
Interim Report

2023



CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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This report, for which the directors (the “Directors”) of Ziyuanyuan Holdings Group Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.

香港聯合交易所有限公司（「聯交所」）GEM的特色

GEM乃為較於聯交所上市的其他公司可能帶有更高投資風險的中小型公司而設的市場。有意投資者應了解投資於該等公司的潛在風險，並應經過審慎周詳考慮後方作出投資決定。

由於GEM上市公司普遍為中小型公司，於GEM買賣的證券可能會較於聯交所主板買賣的證券承受較大的市場波動風險，同時無法保證於GEM買賣的證券會有高流通量的市場。

香港交易及結算所有限公司及聯交所對本報告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示，概不就因本報告全部或任何部份內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。

本報告乃遵照聯交所GEM證券上市規則（「GEM上市規則」）的規定而提供有關紫元元控股集團有限公司（「本公司」）的資料，本公司之董事（「董事」）願就本報告共同及個別地承擔全部責任。董事在作出一切合理查詢後，確認就彼等所知及所信，本報告所載資料在各重要方面均屬準確完整，並無誤導或欺詐成份，亦無遺漏任何其他事項，致使當中任何陳述或本報告產生誤導。

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BOARD OF DIRECTORS

Executive Directors

Mr. Zhang Junshen
(Chairman and Chief Executive Officer)
Mr. Wong Kwok San

Non-executive Directors

Mr. Lyu Di

Independent Non-executive Directors

Mr. Chan Chi Fung Leo
Mr. Chow Siu Hang
Dr. Deng Bin

COMMITTEES

Audit Committee

Mr. Chan Chi Fung Leo *(Chairman)*
Mr. Lyu Di
Dr. Deng Bin

Remuneration Committee

Dr. Deng Bin *(Chairman)*
Mr. Wong Kwok San
Mr. Chan Chi Fung Leo

Nomination Committee

Mr. Zhang Junshen *(Chairman)*
Mr. Chan Chi Fung Leo
Dr. Deng Bin

JOINT COMPANY SECRETARY

Mr. Wong Kwok San
Ms. Li Xinpei

AUTHORISED REPRESENTATIVES

(for the purpose of the GEM Listing Rules)
Mr. Zhang Junshen
Mr. Wong Kwok San

董事會

執行董事

張俊深先生
(主席兼行政總裁)
黃國新先生

非執行董事

呂迪先生

獨立非執行董事

陳志峰先生
周兆恒先生
鄧斌博士

委員會

審核委員會

陳志峰先生 *(主席)*
呂迪先生
鄧斌博士

薪酬委員會

鄧斌博士 *(主席)*
黃國新先生
陳志峰先生

提名委員會

張俊深先生 *(主席)*
陳志峰先生
鄧斌博士

聯席公司秘書

黃國新先生
李新培女士

授權代表

(就GEM上市規則而言)
張俊深先生
黃國新先生

CORPORATE INFORMATION

公司資料

REGISTERED OFFICE IN THE CAYMAN ISLANDS

Sertus Incorporations (Cayman) Limited
Sertus Chambers,
Governors Square,
Suite #5-204, 23 Lime Tree Bay Avenue,
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Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN THE PRC

10th Floor, Block A, Majialong Innovation Building,
No. 198 Daxin Road, Nanshan District,
Shenzhen,
the PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit N2, 21/F., W Luxe
5 On Yiu Street, Sha Tin
New Territories
Hong Kong

AUDITOR

BDO Limited
Certified Public Accountants
25th Floor, Wing On Centre
111 Connaught Road Central
Hong Kong

PRINCIPAL BANKS

Guangdong Huaxing Bank Co., Ltd. Shenzhen Branch
Agricultural Bank of China Limited Shenzhen Central Branch
Hua Xia Bank Co., Ltd. Shenzhen Yitian Branch
Bank of Beijing Co., Ltd. Shenzhen Xiangmi Branch
China Guangfa Bank Co., Ltd. Shenzhen Technology Park Branch
Industrial and Commercial Bank of China (Asia) Limited

開曼群島註冊辦事處

Sertus Incorporations (Cayman) Limited
Sertus Chambers,
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中國主要營業地點

中國
深圳市
南山區大新路198號
馬家龍創新大廈A座10層

香港主要營業地點

香港
新界
沙田安耀街5號
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核數師

香港立信德豪會計師事務所有限公司
執業會計師
香港
干諾道中111號
永安中心25樓

主要往來銀行

廣東華興銀行股份有限公司深圳分行
中國農業銀行股份有限公司深圳中心區支行
華夏銀行股份有限公司深圳益田支行
北京銀行股份有限公司深圳香蜜支行
廣發銀行股份有限公司深圳科技園支行
中國工商銀行(亞洲)有限公司

**PRINCIPAL SHARE REGISTRAR AND
TRANSFER OFFICE**

Ocorian Trust (Cayman) Limited
P.O. Box 1350,
Clifton House,
75 Fort Street,
Grand Cayman KY1-1108,
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

STOCK CODE

08223

COMPANY WEBSITE

www.ziyygroup.com

股份過戶登記總處

Ocorian Trust (Cayman) Limited
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75 Fort Street,
Grand Cayman KY1-1108,
Cayman Islands

香港股份過戶登記分處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

股份代號

08223

公司網站

www.ziyygroup.com

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

For the six months ended 30 June 2023

截至二零二三年六月三十日止六個月

		Notes 附註	Three months ended 截至以下日期止三個月		Six months ended 截至以下日期止六個月	
			30.6.2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue	收益	3				
Finance leasing income	融資租賃收入		3,945	8,046	12,875	19,317
Interest income from loan receivables	應收貸款利息收入		2	19	6	521
Income from postpartum care services	月子服務收入		7,900	12,843	15,571	24,712
Income from trading of medical equipments and consumables	醫療器械及耗材貿易收入		102,166	89,805	147,171	97,916
Total revenue	總收益		114,013	110,713	175,623	142,466
Cost of sales	銷售成本		(80,897)	(74,263)	(117,429)	(80,874)
Bank interest income	銀行利息收入		12	23	29	57
Other gains and losses, net	其他收益及虧損淨額	5	(120)	1,761	223	2,970
Staff costs	員工成本	8	(11,172)	(10,503)	(20,712)	(20,639)
Impairment losses under expected credit loss ("ECL") model, net of reversal	預期信用損失(「預期信用損失」)模式項下之減值虧損(扣除撥回)	14	(2,627)	(4,736)	(1,746)	(3,636)
Other operating expenses	其他經營開支		(10,658)	(12,354)	(21,011)	(24,385)
Finance costs	融資成本	6	(3,651)	(3,075)	(7,641)	(6,261)
Profit before income tax	除所得稅前溢利		4,900	7,566	7,336	9,698
Income tax expenses	所得稅開支	7	(925)	(1,526)	(1,572)	(1,763)
Profit and total comprehensive income for the period	期內溢利及全面收入總額	8	3,975	6,040	5,764	7,935
Profit and total comprehensive income for the period attributable to:	期內溢利及全面收入總額應佔：					
Owners of the Company	本公司擁有人		4,032	5,948	6,115	8,103
Non-controlling interests	非控股權益		(57)	92	(351)	(168)
			3,975	6,040	5,764	7,935
Earnings per share for profit attributable to owners of the Company during the period – Basic and diluted (RMB cents)	本公司擁有人期內應佔每股盈利 —基本及攤薄(人民幣分)	10	1.01	1.49	1.53	2.03

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

At 30 June 2023
於二零二三年六月三十日

			30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	11	8,908	9,786
Investment properties	投資物業		24,539	25,000
Right-of-use assets	使用權資產	11	24,618	16,196
Intangible assets	無形資產		33,525	34,664
Finance lease receivables	融資租賃應收款項	12	44,329	44,346
Refundable deposit	可退還按金		26,500	26,500
Deferred tax assets	遞延稅項資產	16	7,907	7,737
Deposits	按金		5,800	8,591
			176,126	172,820
CURRENT ASSETS	流動資產			
Inventories	存貨		27,576	11,979
Finance lease receivables	融資租賃應收款項	12	138,183	132,969
Loan receivables	應收貸款	12	-	96
Trade receivables	貿易應收款項	13	100,091	132,435
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	15	86,427	75,046
Other financial assets	其他金融資產		1,847	847
Restricted bank deposits	有限制銀行存款		19,742	62,378
Bank balances and cash	銀行結餘及現金		18,533	13,707
			392,399	429,457
CURRENT LIABILITIES	流動負債			
Other payables and accrued charges	其他應付款項及應計費用	17	28,500	33,348
Provision for taxation	應付稅項		7,598	6,664
Lease liabilities	租賃負債		8,265	6,757
Deposits from finance lease customers	融資租賃客戶按金		-	33
Financial guarantee	財務擔保		1,936	1,105
Bank and other borrowings	銀行及其他借款	18	136,325	147,861
			182,624	195,768
NET CURRENT ASSETS	流動資產淨值		209,775	233,689
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債		385,901	406,509

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

At 30 June 2023

於二零二三年六月三十日

			30 June 2023 二零二三年 六月三十日	31 December 2022 二零二二年 十二月三十一日
		Notes 附註	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Audited) (經審核)
NON-CURRENT LIABILITIES	非流動負債			
Deferred tax liabilities	遞延稅項負債	16	4,360	4,041
Lease liabilities	租賃負債		17,610	10,670
Bank and other borrowings	銀行及其他借款	18	47,765	80,981
			<u>69,735</u>	<u>95,692</u>
NET ASSETS	資產淨值		<u>316,166</u>	<u>310,817</u>
EQUITY	權益			
Share capital	股本		33,839	33,839
Reserves	儲備		279,137	273,022
Equity attributable to owners of the Company	本公司擁有人應佔股權		312,976	306,861
Non-controlling interests	非控股權益		3,190	3,956
TOTAL EQUITY	權益總額		<u>316,166</u>	<u>310,817</u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2023
截至二零二三年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔					Non- controlling interests 非控股權益	Total 總計	
		Share capital 股本	Share premium 股份溢價	Capital and other reserves 資本及 其他儲備	Statutory reserves 法定儲備	Retained profits 保留溢利	Total		
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	
At 1 January 2023 (audited)	於二零二三年 一月一日 (經審核)	33,839	56,743	133,023	11,543	71,713	306,861	3,956	310,817
Profit and total comprehensive income for the period	期內溢利及全面 收入總額	-	-	-	-	6,115	6,115	(351)	5,764
Dividends to non-controlling interests	向非控股權益 支付股息	-	-	-	-	-	-	(415)	(415)
At 30 June 2023 (unaudited)	於二零二三年 六月三十日 (未經審核)	33,839	56,743	133,023	11,543	77,828	312,976	3,190	316,166
At 1 January 2022 (audited)	於二零二二年 一月一日 (經審核)	33,839	65,218	133,023	9,411	58,032	299,523	4,799	304,322
Profit and total comprehensive income for the period	期內溢利及全面 收入總額	-	-	-	-	8,103	8,103	(168)	7,935
Dividends to non-controlling interests	向非控股權益 支付股息	-	-	-	-	-	-	(456)	(456)
At 30 June 2022 (unaudited)	於二零二二年 六月三十日 (未經審核)	33,839	65,218	133,023	9,411	66,135	307,626	4,175	311,801

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2023
截至二零二三年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
NET CASH GENERATED FROM/ (USED IN) OPERATING ACTIVITIES	經營活動所得／ (所用) 現金淨額	21,481	(32,253)
NET CASH (USED IN)/GENERATED FROM INVESTING ACTIVITIES	投資活動(所用)／所得 現金淨額	(6,214)	3,810
NET CASH USED IN FINANCING ACTIVITIES	融資活動所用現金淨額	(57,077)	(40,044)
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物 減少淨額	(41,810)	(68,487)
CASH AND CASH EQUIVALENTS AT 1 JANUARY	於一月一日的現金及 現金等價物	66,085	123,591
CASH AND CASH EQUIVALENTS AT 30 JUNE	於六月三十日的現金及 現金等價物	24,275	55,104
Analysis of cash and cash equivalents	現金及現金等價物分析		
Cash and bank balances	銀行及手頭現金	18,533	55,104
Restricted bank deposits	有限制銀行存款	5,742	—
		24,275	55,104

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023
截至二零二三年六月三十日止六個月

1. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 *Interim Financial Reporting* issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) as well as with the applicable disclosure requirements of Chapter 18 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited.

2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values, as appropriate.

Other than additional accounting policies resulting from application of amendments to Hong Kong Financial Reporting Standards (“HKFRSs”), and application of certain accounting policies which became relevant to the Group, the accounting policies and method of computation used in the condensed consolidated financial statements for the six months ended 30 June 2023 are the same as those presented in the Group’s annual financial statements for the year ended 31 December 2022.

Application of amendments to HKFRSs

In the current interim period, the Group has applied the new and amendments to HKFRSs issued by the HKICPA which are effective for the annual period beginning on or after 1 January 2023 for the preparation of the Group’s condensed consolidated financial statements:

The application of the amendments to HKFRSs in the current period has had no material impact on the Group’s financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

1. 編製基準

簡明綜合財務報表乃按照香港會計師公會（「香港會計師公會」）頒佈的香港會計準則（「香港會計準則」）第34號中期財務報告及香港聯合交易所有限公司GEM證券上市規則第十八章的適用披露規定編製。

2. 主要會計政策

簡明綜合財務報表乃按歷史成本基準編製，惟若干金融工具按公平值計量（如適用）除外。

除應用香港財務報告準則（「香港財務報告準則」）的修訂所引致的新增會計政策外，並應用與本集團相關的某些會計政策，截至二零二三年六月三十日止六個月的簡明綜合財務報表所用的會計政策及計算方法與本集團截至二零二二年十二月三十一日止年度的全年財務報表時所呈列者相同。

應用香港財務報告準則之修訂

於本中期期間，本集團已就編製本集團簡明綜合財務報表採用由香港會計師公會頒佈並於二零二三年一月一日或之後開始之年度期間生效之新訂立香港財務申報準則及修訂：

於本期間應用香港財務報告準則的修訂並無對本集團於本期間及過往期間的財務狀況及表現及／或於該等簡明綜合財務報表所載的披露構成重大影響。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023
截至二零二三年六月三十日止六個月

3. REVENUE

Revenue for the period represents finance leasing income, interest income on loan receivables, income from postpartum care services and income from trading of medical equipments and consumables in the PRC. The amounts of each significant category of revenue recognised in revenue during the period are as follows:

3. 收益

期內收益指來自於中國之融資租賃收入、應收貸款利息收入、月子服務收入及醫療器械及耗材貿易收入。本期間在收益中確認的每個重要收入類別的金額如下：

		Three months ended 截至以下日期止三個月		Six months ended 截至以下日期止六個月	
		30.6.2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue from other source	來自其他來源的收入				
Finance leasing income	融資租賃收入	3,945	8,046	12,875	19,317
Interest income from loan receivables	應收貸款利息收入	2	19	6	521
		<u>3,947</u>	<u>8,065</u>	<u>12,881</u>	<u>19,838</u>
Revenue from contracts with customers	來自客戶合同的收入				
Income from postpartum care services	月子服務收入	7,900	12,843	15,571	24,712
Income from trading of medical equipments and consumables	醫療器械及耗材貿易收入	102,166	89,805	147,171	97,916
		<u>110,066</u>	<u>102,648</u>	<u>162,742</u>	<u>122,628</u>
		<u>114,013</u>	<u>110,713</u>	<u>175,623</u>	<u>142,466</u>

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4. SEGMENT INFORMATION

The Group identifies operating segments and prepares segment information based on the regular internal financial information reported to the directors for their decisions about resources allocation to the Group's business components and for their review of the performance of those components. The business components in the internal financial information reported to the executive directors are determined following major product and service lines of the Group.

The Group has identified the following reportable segments: (1) finance leasing service; (2) postpartum care service; and (3) trading of medical equipments and consumables ("**Trading business**").

The measurement policies the Group uses for reporting segment profit under HKFRS 8 are the same as those used in its financial statements prepared under HKFRSs, except that:

- finance costs
- income tax expense

are not included in arriving at the operating profit of the operating segment.

Segment assets and liabilities exclude corporate assets and liabilities which are not directly attributable to the business activities of any operating segment are not allocated to a segment, which primarily applied to deferred tax assets/liabilities and the Group's headquarter.

4. 分部資料

本集團定期向董事報告內部財務資料，以供彼等就本集團業務組成部份的資源分配作決定，以及供彼等檢討該等組成部份的表現，而本集團則根據該等資料劃分營運分部及編製分部資料。向執行董事報告之內部財務資料的業務組成部份，乃依照本集團之主要產品及服務類別而釐定。

本集團已識別以下可呈報分部：(1)融資租賃服務；(2)月子服務；及(3)醫療器械及耗材貿易（「貿易業務」）。

本集團根據香港財務報告準則第8號就報告分部溢利所採用的計量政策，與根據香港財務報告準則於財務報表所採用的相同，惟以下所述者：

- 財務費用
- 所得稅開支

於計算營運分部的經營溢利時並不包括在內。

分部資產及分部負債不包括並非任何營運分部直接應佔之業務活動的企業資產及負債及並不會分配至分部，主要適用於遞延稅項資產／負債及本集團之總部。

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4. SEGMENT INFORMATION (continued)

For the six months ended 30 June 2023, information regarding the Group's reportable segments provided to the Group's most senior management (i.e. the executive directors) is set out below:

30.6.2023

4. 分部資料 (續)

截至二零二三年六月三十日止六個月，提供給本集團最高管理層（即執行董事）的有關本集團可呈報分部的信息如下：

二零二三年六月三十日

		Finance leasing service 融資租賃服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Trading business 貿易業務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Postpartum care service 月子服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Reportable segment revenue (external customers)	可呈報分部收益 (外部客戶)	12,881	147,171	15,571	175,623
Reportable segment profit/(loss)	可呈報分部溢利/(虧損)	2,749	16,999	(2,208)	17,540
Fair value gain on financial assets at FVTPL	公平價值計入損益之 金融資產的公平價收益				4
Change in fair value of investment properties	投資物業之公平價值變動				(461)
Other corporate income	其他公司收入				75
Other corporate expenses	其他公司開支				(2,181)
Finance costs	融資成本				(7,641)
Profit before income tax	除所得稅前溢利				7,336
Reportable segment assets	可呈報分部資產	241,750	205,670	85,063	532,483
Reportable segment liabilities	可呈報分部負債	156,026	20,725	60,213	236,964
Impairment losses of receivables (net)	應收款項減值虧損淨值	(1,694)	779	-	(915)
Provision for financial guarantee	授出財務擔保	-	(831)	-	(831)
Interest income	利息收入	17	6	6	29
Interest expenses	利息開支	(1,845)	(4,617)	(1,179)	(7,641)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	(1,485)	-	(355)	(1,840)
Depreciation of right-of-use assets	使用權資產折舊	(460)	-	(3,809)	(4,269)

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4. SEGMENT INFORMATION (continued)

4. 分部資料 (續)

30.6.2022

二零二二年六月三十日

		Finance leasing service 融資租賃服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Trading business 貿易業務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Postpartum care service 月子服務 RMB'000 人民幣千元 (Unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (Unaudited) (未經審核)
Reportable segment revenue (external customers)	可呈報分部收益 (外部客戶)	19,838	97,916	24,712	142,466
Reportable segment profit/(loss)	可呈報分部溢利/(虧損)	4,975	11,165	(832)	15,308
Fair value gain on financial assets at FVTPL	公平價值計入損益之 金融資產的公平價收益				2,851
Other corporate income	其他公司收入				(184)
Other corporate expenses	其他公司開支				(2,016)
Finance costs	融資成本				(6,261)
Profit before income tax	除所得稅前溢利				9,698
Reportable segment assets	可呈報分部資產	283,076	113,066	46,476	442,618
Reportable segment liabilities	可呈報分部負債	127,192	18,258	47,635	193,085
Impairment losses of receivables (net)	應收款項減值虧損淨值	(3,110)	(526)	-	(3,636)
Interest income	利息收入	32	6	15	53
Interest expenses	利息開支	(4,910)	-	(1,242)	(6,152)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	(1,756)	-	(962)	(2,718)
Depreciation of right-of-use assets	使用權資產折舊	(387)	-	(3,419)	(3,806)

For the six months ended 30 June 2023 and 2022, the Company is an investment holding company and the principal place of the Group's operation is in the PRC. All the Group's revenue and major non-current assets are attributable to and located in the PRC.

截至二零二三及二零二二年六月三十日止六個月，本公司為投資控股公司，而本集團主要營業地點在中國。本集團之所有收益及主要非流動資產均來自及位於中國。

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5. OTHER GAINS AND LOSSES, NET

5. 其他收益及虧損淨額

		Three months ended 截至以下日期止三個月		Six months ended 截至以下日期止六個月	
		30.6.2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)
Fair value gain on financial assets at FVTPL	公平價值計入損益之 金融資產的公平價值收益	3	1,508	4	2,528
Change in fair value of investment properties	投資物業之公平價值變動	(461)	-	(461)	-
Government subsidies	政府補貼	225	169	317	409
Exchange gain (loss), net	匯兌收益(虧損)淨額	6	1	104	(54)
Rental income	租金收入	40	-	49	-
Others	其他	67	83	210	87
		(120)	1,761	223	2,970

6. FINANCE COSTS

6. 融資成本

		Three months ended 截至以下日期止三個月		Six months ended 截至以下日期止六個月	
		30.6.2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)
Interests on bank and other borrowings	銀行及其他借款利息	3,371	2,922	7,086	5,887
Imputed interests on interest-free deposits from finance lease customers	融資租賃客戶免息按金的 估算利息	-	6	21	54
Interests on lease liabilities	租賃負債利息	280	147	534	320
		3,651	3,075	7,641	6,261

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7. INCOME TAX EXPENSES

7. 所得稅開支

	Three months ended		Six months ended	
	截至以下日期止三個月		截至以下日期止六個月	
	30.6.2023	30.6.2022	30.6.2023	30.6.2022
	二零二三年	二零二二年	二零二三年	二零二二年
	六月三十日	六月三十日	六月三十日	六月三十日
	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)
The charge (credit) comprises:	支出 (抵免) 包括：			
Current tax	即期稅項			
– PRC Enterprise Income Tax	1,189	2,336	1,423	2,549
Deferred tax (Note 16)	(264)	(810)	149	(786)
	<u>925</u>	<u>1,526</u>	<u>1,572</u>	<u>1,763</u>

No provision for Hong Kong Profits Tax has been made in the condensed consolidated financial statements as the Group's income neither arises in, nor is derived from, Hong Kong during both periods.

Under the Enterprise Income Tax Law of PRC (the "EIT Law") and the Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for both periods, except for one subsidiary of the Group which is recognised as high technology enterprise is entitled to enjoy a preferential tax rate of 15%.

According to the EIT Law and the Implementation of the EIT Law of the PRC, certain PRC subsidiaries of the Group qualified as small low profit enterprises with annual taxable income not more than RMB1,000,000, and the portion that exceeds RMB1,000,000 but does not exceed RMB3,000,000 (inclusive) are entitled to enterprise income tax calculated at 12.5% and 50% of its taxable income at a tax rate of 20%, respectively.

由於本集團兩個期間內之收入並非於香港產生或來自香港，故並無於簡明綜合財務報表內計提香港利得稅撥備。

除本集團一家被認定為高新技術企業之附屬公司有權享有優惠企業所得稅率15%外，根據中國企業所得稅法（「企業所得稅法」）及企業所得稅法實施條例，中國附屬公司於兩個期間之稅率均為25%。

根據中國企業所得稅法及企業所得稅法實施條例，符合小型微利企業條件的若干本集團中國附屬公司不超過人民幣1,000,000元及超過人民幣1,000,000元但不足人民幣3,000,000元（含人民幣3,000,000元）部分的應課稅收入，分別減按12.5%及50%計入應納稅所得額，按20%的稅率繳納企業所得稅。

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8. PROFIT FOR THE PERIOD

Profit for the period is arrived at after charging (crediting):

8. 期內溢利

期內溢利已扣除(計入):

		Three months ended		Six months ended	
		截至以下日期止三個月	截至以下日期止六個月	截至以下日期止三個月	截至以下日期止六個月
		30.6.2023	30.6.2022	30.6.2023	30.6.2022
		二零二三年	二零二二年	二零二三年	二零二二年
		六月三十日	六月三十日	六月三十日	六月三十日
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Directors' emoluments	董事薪酬	999	732	2,066	1,458
Other staff costs	其他員工成本				
– Salaries, allowances and other staff benefits	– 薪金、津貼及其他員工福利	9,532	9,140	17,392	18,113
– Staffs' retirement benefit scheme contributions	– 員工退休福利計劃供款	1,254	1,471	2,523	3,031
Total staff costs	員工成本總額	11,785	11,343	21,981	22,602
Less: staff costs recognised as research and development costs	減：確認為研發成本的員工成本	(613)	(840)	(1,269)	(1,963)
Staff costs recognised in profit or loss	於損益確認之員工成本	11,172	10,503	20,712	20,639
Amortisation of intangible assets	無形資產攤銷	255	255	510	510
Cost of inventories sold	銷售存貨成本	80,897	74,263	117,429	80,874
Depreciation of property, plant and equipment	物業、廠房及設備折舊	954	1,816	2,011	2,755
Depreciation of right-of-use assets	使用權資產折舊	2,101	1,680	4,368	4,002
Research and development costs recognised as an expense (included in other operating expenses)	確認為開支的研發成本(計入其他營運開支)	488	313	1,336	436
Short-term leases payments	短期租賃付款	362	2,044	718	3,455

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9. DIVIDENDS

During the current interim period, a final dividend of HK2.5 cents (six months ended 30 June 2022: HK2.5 cents) per share in respect of the year ended 31 December 2022 was declared to the owners of the Company. The aggregate amount of the final dividend declared amounted to HK\$10,000,000 (equivalent to approximately RMB9,140,000) (six months ended 30 June 2022: HK\$10,000,000 (equivalent to RMB8,552,000)).

The directors of the Company do not recommend the payment of an interim dividend in respect of the six months ended 30 June 2023 (six months ended 30 June 2022: Nil).

10. EARNINGS PER SHARE

The calculation of basic earnings per share attributable to owners of the Company is based on the following data:

9. 股息

於本中期期間，向公司所有者宣派之末期股息每股2.5港仙（截至二零二二年六月三十日止六個月：2.5港仙）。末期股息之總額為10,000,000港元（相等於人民幣9,140,000元）（截至二零二二年六月三十日止六個月：10,000,000港元（相等於人民幣8,552,000元））。

本公司董事並不建議就截至二零二三年六月三十日止六個月派付中期股息（截至二零二二年六月三十日止六個月：無）。

10. 每股盈利

本公司擁有人應佔每股基本盈利乃按下列數據計算：

	Three months ended 截至以下日期止三個月		Six months ended 截至以下日期止六個月	
	30.6.2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)
Earnings:		盈利：		
Earnings for the purpose of basic earnings per share		就計算每股基本盈利而言的盈利		
Profit for the period attributable to owners of the Company for the purpose of basic earnings per share		就計算每股基本盈利而言的本公司擁有人應佔期內溢利		
	<u>4,032</u>	<u>5,948</u>	<u>6,115</u>	<u>8,103</u>

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10. EARNINGS PER SHARE (continued)

10. 每股盈利 (續)

	Three months ended 截至以下日期止三個月		Six months ended 截至以下日期止六個月	
	30.6.2023 二零二三年 六月三十日 '000 千股 (Unaudited) (未經審核)	30.6.2022 二零二二年 六月三十日 '000 千股 (Unaudited) (未經審核)	30.6.2023 二零二三年 六月三十日 '000 千股 (Unaudited) (未經審核)	30.6.2022 二零二二年 六月三十日 '000 千股 (Unaudited) (未經審核)
Number of shares:	股份數目：			
Weighted average number of ordinary shares for the purpose of basic earnings per share	就計算每股基本盈利而言的普通股加權平均數		<u>400,000</u>	<u>400,000</u>
			<u>400,000</u>	<u>400,000</u>

Diluted earnings per share is the same as basic earnings per share as there was no potential dilutive ordinary share in issue during both periods.

由於兩個期間內並無已發行潛在攤薄普通股，故每股攤薄盈利與每股基本盈利相同。

11. PROPERTY, PLANT AND EQUIPMENT/ RIGHT-OF-USE ASSETS

During the six months ended 30 June 2023, the Group acquired furniture and office equipment of RMB1,243,000 (six months ended 30 June 2022: RMB821,000). No disposal of property, plant and equipment was taken place by the Group during the six months ended 30 June 2023 (six months ended 30 June 2022: Nil).

During the six months ended 30 June 2023, the Group have additional right-of-use assets of RMB12,790,000 (six months ended 30 June 2022: RMB173,000).

11. 物業、廠房及設備／使用權資產

於截至二零二三年六月三十日止六個月，本集團購置傢俱及辦公室設備為人民幣1,243,000元（截至二零二二年六月三十日止六個月：人民幣821,000元）。於截至二零二三年六月三十日止六個月，本集團並無出售物業、廠房及設備（截至二零二二年六月三十日止六個月：零）。

於截至二零二三年六月三十日止六個月，本集團之使用權資產增加人民幣12,790,000元（截至二零二二年六月三十日止六個月：人民幣173,000元）。

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12. FINANCE LEASE RECEIVABLES/LOAN RECEIVABLES

Finance lease receivables

12. 融資租賃應收款項／應收貸款

融資租賃應收款項

		Minimum lease payments		Present value of minimum lease payments	
		最低租賃款項		最低租賃款項現值	
		30 June	31 December	30 June	31 December
		2023	2022	2023	2022
		二零二三年	二零二二年	二零二三年	二零二二年
		六月三十日	十二月三十一日	六月三十日	十二月三十一日
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		(未經審核)	(經審核)	(未經審核)	(經審核)
Finance lease receivables comprises:	融資租賃應收款項包括：				
Within one year	一年內	173,376	171,397	162,181	155,206
In the second year	第二年	28,654	41,287	28,868	39,862
In the third year	第三年	18,642	6,290	16,915	6,004
		220,672	218,974	207,964	201,072
Less: Unearned finance income	減：未實現融資收入	(12,708)	(17,902)	-	-
Present value of minimum lease payments	最低租賃款項現值	207,964	201,072	207,964	201,072
Less: Lifetime ECL allowance	減：全期預期信用損失撥備	(25,452)	(23,757)	(25,452)	(23,757)
		182,512	177,315	182,512	177,315
Represented by:	代表：				
Current assets	流動資產			138,183	132,969
Non-current assets	非流動資產			44,329	44,346
				182,512	177,315

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12. FINANCE LEASE RECEIVABLES/LOAN RECEIVABLES (continued)

Finance lease receivables (continued)

As at 30 June 2023, the interest rates implicit in the above finance leases range mainly from 2.3% to 17.5% (31 December 2022: 2.3% to 19.5%) per annum.

As at 30 June 2023, finance lease receivables of RMB19,558,000 (31 December 2022: RMB27,938,000) were pledged to secure the Group's bank borrowings and RMB64,013,000 (31 December 2022: RMB115,547,000) were pledged to secure the Group's other borrowings from a finance lease company.

The following is an ageing analysis based on due dates of the finance lease receivables instalments which are past due (instalments which are not yet due at the end of the reporting period are excluded):

Past due by:	已逾期：
1 – 30 days	1至30日
31 – 90 days	31至90日
More than 90 days	超過90日

12. 融資租賃應收款項／應收貸款 (續)

融資租賃應收款項 (續)

於二零二三年六月三十日，上述融資租賃的隱含年利率介乎2.3%至17.5% (二零二二年十二月三十一日：2.3%至19.5%)。

於二零二三年六月三十日，人民幣19,558,000元 (二零二二年十二月三十一日：人民幣27,938,000元) 之融資租賃應收款項已質押以取得本集團的銀行借款及人民幣64,013,000元 (二零二二年十二月三十一日：人民幣115,547,000元) 之融資租賃應收款項已質押，從一家融資租賃公司獲得本集團的其他借款。

以下為根據已逾期的融資租賃分期的到期日的賬齡分析 (不包括於報告期末尚未到期的分期付款)：

	30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
	1,380	2,341
	3,212	3,499
	4,514	11,571
	9,106	17,411

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12. FINANCE LEASE RECEIVABLES/LOAN RECEIVABLES (continued)

Loan receivables

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Fixed-rate loan receivables:	固定利率應收貸款		
Within one year	一年內	-	97
Less: 12-month ECLs ("12m ECL") allowance	減：12個月預期信用損失 (「12個月預期 信用損失」)撥備	-	(1)
		<u>-</u>	<u>96</u>

In accordance with HKFRS 16, the sales and leaseback transaction which does not satisfy the requirements of HKFRS 15 as a sale is recognised as a loan receivable in accordance with HKFRS 9.

As at 31 December 2022, the carrying amount of loan receivables amounting to RMB96,000 were pledged with collaterals such as equipments and motor vehicles. The Group is not permitted to sell the collaterals in the absence of default by the borrower. There has not been any significant changes in the quality of the collateral held for the loan receivables. As at 31 December 2022, all of the loan receivables were not past due. The aforesaid loan receivables were fully repaid as at 30 June 2023.

As at 30 June 2023, no loan receivables were pledged to secure the Group's bank borrowings (31 December 2022: RMB72,000).

12. 融資租賃應收款項／應收貸款(續)

應收貸款

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Fixed-rate loan receivables:	固定利率應收貸款		
Within one year	一年內	-	97
Less: 12-month ECLs ("12m ECL") allowance	減：12個月預期信用損失 (「12個月預期 信用損失」)撥備	-	(1)
		<u>-</u>	<u>96</u>

根據香港財務報告準則第16號，有關售後回租交易不符合香港財務報告準則第15號作為出售的規定，則根據香港財務報告準則第9號確認為應收貸款。

於二零二二年十二月三十一日，應收貸款賬面總值為人民幣96,000元以設備及汽車作為抵押品。在借款人無違約情況時，本集團不得出售其抵押品。應收貸款抵押品質量並無重大變化。於二零二二年十二月三十一日，所有應收貸款並無逾期。上述應收貸款於二零二三年六月三十日已全數償還。

於二零二三年六月三十日，沒有應收貸款已質押以取得本集團的銀行借款(二零二二年十二月三十一日：人民幣72,000元)。

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13. TRADE RECEIVABLES

		30 June	31 December
		2023	2022
		二零二三年	二零二二年
		六月三十日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Trade receivables	貿易應收款項	104,832	137,955
Less: Provision for impairment loss	減：減值虧損撥備	(4,741)	(5,520)
		100,091	132,435

The Group allows a credit period of 0-365 days to its customers for its trade receivables.

The following is an ageing analysis of trade receivables presented based on invoice dates at the end of each reporting period:

13. 貿易應收款項

		30 June	31 December
		2023	2022
		二零二三年	二零二二年
		六月三十日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Trade receivables	貿易應收款項	104,832	137,955
Less: Provision for impairment loss	減：減值虧損撥備	(4,741)	(5,520)
		100,091	132,435

本集團就應收貿易賬款給予客戶0-365天信用期。

於各報告期末按發票日期劃分的應收貿易賬款賬齡分析呈列如下：

		30 June	31 December
		2023	2022
		二零二三年	二零二二年
		六月三十日	十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
1-30 days	1至30天	23,702	95,482
31-60 days	31至60天	1,939	6,435
61-90 days	61至90天	1,445	4,065
91-180 days	91至180天	2,213	22,135
181-365 days	181至365天	70,792	4,318
		100,091	132,435

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簡明綜合財務報表附註

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截至二零二三年六月三十日止六個月

13. TRADE RECEIVABLES (continued)

The following is an ageing analysis based on due dates of the trade receivables instalments which are past due:

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Past due by:	已逾期：		
1 – 30 days	1至30日	239	370
31 – 90 days	31至90日	605	15,958
More than 90 days	超過90日	12,356	118
		13,200	16,446

14. IMPAIRMENT ASSESSMENT ON FINANCIAL ASSETS SUBJECT TO ECL MODEL

14. 涉及預期信用損失模式的金融資產減值評估

		Three months ended 截至以下日期止三個月		Six months ended 截至以下日期止六個月	
		30.6.2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	30.6.2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)
Impairment losses recognised (reversed) on:	減值虧損確認(撥回)：				
– finance lease receivables	– 融資租賃應收款項	(125)	4,001	1,695	2,904
– loan receivables	– 應收貸款	-	(1)	(1)	(4)
– trade receivables	– 貿易應收款項	2,252	736	(779)	736
– financial guarantee	– 財務擔保	500	-	831	-
		2,627	4,736	1,746	3,636

The basis of determining the inputs and assumptions and the estimation techniques used in the condensed consolidated financial statements for the six months ended 30 June 2023 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2022.

釐定截至二零二三年六月三十日止六個月的簡明綜合財務報表所用的輸入數據及假設的基準以及估計方法與編製本集團截至二零二二年十二月三十一日止年度的全年財務報表所遵循者相同。

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15. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

15. 預付款項、按金及其他應收款項

			30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Prepayments	預付款項		64,254	68,212
Security deposits	保證金	(i)	21,593	9,721
Refundable rental deposits	可退還租賃按金	(ii)	2,739	2,740
Other receivables	其他應收款項		3,641	2,964
			92,227	83,637

Notes:

附註：

			30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
(i) Represented by:	(i) 代表：			
– Current portion	– 流動部分		14,457	2,787
– Non-current portion	– 非流動部分		4,136	6,934
(ii) Represented by:	(ii) 代表：			
– Current portion	– 流動部分		1,074	1,083
– Non-current portion	– 非流動部分		1,664	1,657

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簡明綜合財務報表附註

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16. DEFERRED TAXATION

The following is the analysis of the deferred tax balances for financial reporting purposes:

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Deferred tax assets	遞延稅項資產	7,907	7,737
Deferred tax liabilities	遞延稅項負債	(4,360)	(4,041)
		3,547	3,696

The following are the major deferred tax assets (liabilities) recognised and movements thereon during both periods:

16. 遞延稅項

以下為就財務報告而言於遞延稅項結餘之分析：

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Deferred tax assets	遞延稅項資產	7,907	7,737
Deferred tax liabilities	遞延稅項負債	(4,360)	(4,041)
		3,547	3,696

以下為於兩個期間內確認的主要遞延稅項資產(負債)及其變動：

		Undistributed earnings of PRC subsidiaries 未分配中國 附屬公司 可收益 RMB'000 人民幣千元	Fair value increase on intangible assets 無形資產之 公平值增加 RMB'000 人民幣千元	ECL provision 預期信用 損失撥備 RMB'000 人民幣千元	Temporary difference arising from finance lease income 融資租賃 收入產生的 暫時性差額 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
As at 1 January 2022 (audited)	於二零二二年 一月一日(經審核)	(688)	(2,350)	5,395	43	2,400
(Charge) credit to profit or loss (Note 7)	計入(扣除自)損益 (附註7)	(373)	-	909	250	786
As at 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	(1,061)	(2,350)	6,304	293	3,186
(Charge) credit to profit or loss	計入(扣除自)損益	(630)	-	1,387	(247)	510
As at 31 December 2022 (audited)	於二零二二年十二月 三十一日(經審核)	(1,691)	(2,350)	7,691	46	3,696
(Charge) credit to profit or loss (Note 7)	計入(扣除自)損益 (附註7)	(319)	-	437	(267)	(149)
As at 30 June 2023 (unaudited)	於二零二三年六月三十日 (未經審核)	(2,010)	(2,350)	8,128	(221)	3,547

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16. DEFERRED TAXATION (continued)

Pursuant to the EIT Law and its detailed implementation rules, dividend distributed out of the profit generated thereafter, shall be subject to EIT at 5% and withheld by the PRC entities.

17. OTHER PAYABLES AND ACCRUED CHARGES

16. 遞延稅項 (續)

根據企業所得稅法及其實施細則，由此後產生的利潤所分派的股息，應按5%的稅率繳納企業所得稅，並由中國實體代為繳扣。

17. 其他應付款項及應計費用

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Advance receipts	預收款項	7,362	5,816
Contract liabilities (Note)	合約負債 (附註)	5,429	11,131
Other accrued charges	其他應計費用	4,194	5,864
Other tax payables	其他應付稅項	7,039	5,402
Other payables	其他應付款項	4,476	5,135
		28,500	33,348

Notes:

The contract liabilities mainly relate to advance considerations received from customers and arose from the provision of postpartum care services. The Group takes certain deposits from customers on acceptance of the order, with the remainder of the consideration payable at the commencement of the service period. The deposits remains as contract liabilities until such time as the services are provided.

附註：

合同負債主要來自提供月子服務而產生。本集團於接納訂單時自客戶收取若干按金，而餘下應付代價於服務期完成時支付。這些押金仍將列作為合同負債直至服務提供。

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18. BANK AND OTHER BORROWINGS

18. 銀行及其他借款

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Bank borrowings due for repayment within one year	一年內到期償還之銀行借款		
– Unsecured and guaranteed (Note i)	– 無抵押及有擔保 (附註i)	30,756	12,734
– Secured and guaranteed (Note ii)	– 有抵押及有擔保 (附註ii)	30,000	30,000
– Unsecured and unguaranteed (Note iii)	– 無抵押及無擔保 (附註iii)	–	10,000
		60,756	52,734
Bank borrowings due for repayment more than one year	超過一年到期償還之銀行借款		
– Unsecured and guaranteed (Note i)	– 無抵押及有擔保 (附註i)	–	1,389
– Secured and guaranteed (Note ii)	– 有抵押及有擔保 (附註ii)	27,600	27,600
		27,600	28,989
Total bank borrowings	總借款	88,356	81,723
Other borrowings from a finance lease company (Note iv)	從一家融資租賃公司之其他借款 (附註iv)		
– Due for repayment within one year	– 一年內到期償還	75,569	95,127
– Due for repayment more than one year	– 超過一年到期償還	20,165	51,992
		95,734	147,119
Total bank and other borrowings	總銀行及其他借款	184,090	228,842

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截至二零二三年六月三十日止六個月

18. BANK AND OTHER BORROWINGS

(continued)

Notes:

- (i) As at 30 June 2023, the Group's bank borrowings of RMB3,056,000 (31 December 2022: RMB4,723,000) was guaranteed by Mr. Zhang Junshen, an executive director of the Group, Ms. Tang Yiping, spouse of Mr. Zhang Junshen, and three third-parties of the Company.

As at 30 June 2023, the Group's bank borrowings of RMB8,200,000 (31 December 2022: RMB9,400,000) was guaranteed by Mr. Zhang Junshen, Ms. Tang Yiping, Ziyuanyuan (Shenzhen) International Finance Leasing Company Limited ("ZYY Finance Leasing") and Shenzhen Meijiaer Health Management Co., Ltd. ("Shenzhen Meijiaer"), and two third-parties of the Company.

As at 30 June 2023, the Group's bank borrowings of RMB17,000,000 (31 December 2022: Nil) was guaranteed by Mr. Zhang Junshen, Ms. Tang Yiping and a third-party of the Company.

As at 30 June 2023, the Group's bank borrowing of RMB2,500,000 (31 December 2022: Nil) was guaranteed by Mr. Zhang Junshen, Ms. Tang Yiping, Shenzhen Ruiheng Medical Supply Chain Co., Ltd., ("Shenzhen Ruiheng"), and a third-party of the Company.

- (ii) As at 30 June 2023, the Group's bank borrowing of RMB27,600,000 (31 December 2022: RMB27,600,000) was guaranteed by Mr. Zhang Junshen, Ms. Tang Yiping, Mr. Zhang Shengjie, father of the Controlling Individual Shareholders, ZYY Finance Leasing and Shenzhen Ruiheng, two subsidiaries of the Group, and Shenzhen Ziyuanyuan Investment Holdings Limited. The bank borrowing was secured by the entire equity interests in a subsidiary held by the Company.

As at 30 June 2023, the Group's bank borrowing of RMB30,000,000 (31 December 2022: RMB30,000,000) was guaranteed by Mr. Zhang Junshen, Ms. Tang Yiping, Mr. Zhang Shengjie, Shenzhen Meijiaer and Shenzhen Ruiheng, two subsidiaries of the Group, and Shenzhen Ziyuanyuan Investment Holdings Limited, and a third-party of the Group. It was secured by charges over certain finance lease receivable and loan receivables of ZYY Finance Leasing as disclosed in Note 12.

Effective interest rate of bank borrowings ranged between 3.65% and 7.50% (31 December 2022: between 4.20% and 7.50%) per annum for the period.

18. 銀行及其他借款 (續)

附註：

- (i) 於二零二三年六月三十日，本集團的銀行借款人民幣3,056,000元(二零二二年十二月三十一日：人民幣4,723,000元)由本公司執行董事張俊深先生、張俊深先生之配偶湯怡萍女士及三家第三方公司提供擔保。

於二零二三年六月三十日，本集團的銀行借款人民幣8,200,000元(二零二二年十二月三十一日：人民幣9,400,000元)由張俊深先生、湯怡萍女士、紫元元(深圳)國際融資租賃有限公司(「紫元元融資租賃」)及深圳市美佳爾健康管理有限公司(「深圳美佳爾」)及兩家第三方公司提供擔保。

於二零二三年六月三十日，本集團的銀行借款人民幣17,000,000元(二零二二年十二月三十一日：無)由張俊深先生、湯怡萍女士及一家第三方公司提供擔保。

於二零二三年六月三十日，本集團的銀行借款人民幣2,500,000元(二零二二年十二月三十一日：無)由張俊深先生、湯怡萍女士、深圳市瑞恒醫療供應鏈有限公司(「深圳瑞恒」)及一家第三方公司提供擔保。

- (ii) 於二零二三年六月三十日，本集團的銀行借款人民幣27,600,000元(二零二二年十二月三十一日：人民幣27,600,000元)由張俊深先生、湯怡萍女士、控股個人股東之父親張勝階先生、兩家本公司的附屬公司紫元元融資租賃及深圳市瑞恒及深圳市紫元元投資集團有限公司提供擔保。銀行借款以本公司持有的一家附屬公司全部股權作抵押。

於二零二三年六月三十日，本集團的銀行借款人民幣30,000,000元(二零二二年十二月三十一日：人民幣30,000,000元)由張俊深先生、湯怡萍女士、張勝階先生、兩家本公司的附屬公司深圳市美佳爾及深圳瑞恒、深圳市紫元元投資集團有限公司及一家第三方公司提供擔保。如附註12所披露，其以紫元元融資租賃的若干融資租賃應收款項及應收貸款之質押作抵押。

本期間之銀行借款的實際年利率介乎3.65%至7.50%(二零二二年十二月三十一日：4.20%至7.50%)。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023
截至二零二三年六月三十日止六個月

18. BANK AND OTHER BORROWINGS

(continued)

Notes: (continued)

(iii) At 31 December 2022, the Group had banking facilities to the extent of RMB10,000,000. The aforesaid bank loans were fully repaid as at 30 June 2023.

(iv) The Group and a finance lease company (the “**Buyer-lessor**”) entered into sale and leaseback agreements, pursuant to which the Group agreed to transfer the leased assets (the “**Leased Assets**”) and/or change the registration to the name of the Buyer-lessor with transfer considerations, and the Buyer-lessor agreed to lease the Leased Assets to the Group with a lease period of 5 to 30 months. Upon expiration of the lease period, the Group may purchase back the Leased Assets from the Buyer-lessor at a nominal consideration.

The Group determined the transfers to the Buyer-lessor were not sales under HKFRS 15, thus the Group continues to recognise the underlying assets, and recognises financial liabilities for the considerations. No gain or loss were recognised from the sale and leaseback transactions. The obligations arising from sale and leaseback transactions were secured by finance lease receivables as mentioned in Note 12 and guaranteed by the Company.

The borrowings from a finance lease company carried interests of 6.60% and 7.53% (31 December 2022: 6.60% and 7.53%) per annum.

18. 銀行及其他借款 (續)

附註：(續)

(iii) 於二零二二年十二月三十一日，本集團擁有人民幣10,000,000元的銀行授信額度。上述銀行貸款於二零二三年六月三十日已全數償還。

(iv) 本集團與一家融資租賃公司(「**買方一出租人**」)訂立售後回租協議，根據該協議，本集團同意轉讓租賃資產(「**租賃資產**」)及/或以轉讓對價變更登記為買方一出租人之名稱，且買方一出租人同意將租賃資產出租給本集團，租賃期為5至30個月。租賃期屆滿後，本集團可按名義對價向買方一出租人購回租賃資產。

根據香港財務報告第15號，本集團確認轉讓給買方一出租人的交易不是銷售，因此本集團繼續確認相關資產，並以對價確認金融負債。於售後回租交易無收益或虧損被確認。售後回租交易產生的義務以附註12所述之融資租賃應收款項作抵押，並由本公司提供擔保。

向一家融資租賃公司借款之年利率為6.60%及7.53%(二零二二年十二月三十一日：6.60%及7.53%)。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 30 June 2023
截至二零二三年六月三十日止六個月

19. RELATED PARTY DISCLOSURES

Compensation of key management personnel

During the reporting period, the remunerations of key management personnel which represent the directors of the Company and senior management were as follows:

Salaries and other allowances	工資及其他津貼
Retirement benefit scheme contributions	退休福利計劃供款

19. 關聯方披露

主要管理層人員薪金

於報告期內，主要管理層人員（指本公司董事及高級管理層）的薪金如下：

Six months ended 30 June 截至六月三十日止六個月	
2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
3,197	3,221
309	311
3,506	3,532

The remunerations of directors of the Company and senior management are determined having regard to the performance of individuals and market trends.

本公司董事及高級管理層的薪金乃經考慮個人表現及市場趨勢後釐定。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The board (the “**Board**”) of directors (the “**Directors**”) of Ziyuanyuan Holdings Group Limited (the “**Company**”) announces the unaudited condensed consolidated interim results of the Company and its subsidiaries (collectively the “**Group**”) for the six months ended 30 June 2023 (the “**Period**”) together with the comparative figures in the corresponding period in 2022 (the “**Prior Period**”).

BUSINESS REVIEW

The Group is principally engaged in provision of medical equipment finance leasing services, maternal and child postpartum care industry services and trading of medical equipments and consumables business in the PRC during the Period.

Finance leasing services

During the Period, the Group has been focusing on provision of finance leasing services to SMEs customers in the medical equipment industry in various provinces, municipalities, and autonomous regions in the PRC, where the Group has established connections with industry players and gained operational expertise. The finance lease offered by the Group comprises direct finance leasing and sale-leaseback. The Group provided services to approximately 4,570 SMEs customers across 30 provinces, municipalities and autonomous regions in the PRC as at 30 June 2023. The Group recorded a revenue of RMB12.9 million from the finance leasing services during the Period.

Maternal and child postpartum care industry services

Postpartum confinement (坐月) is a traditional Chinese custom, which allows women to rest fully after giving birth, and to recover through diet. It is said that it is the best time for women to improve their physical well-being. Hence, centres for the provision of postpartum care services (月子中心) had emerged. The Group provided postpartum care services, consisting of four major areas of (i) health care for postpartum mothers and newborn babies; (ii) dietary and nutrition for postpartum mothers; (iii) recovery and beauty for postpartum mothers; and (iv) intellectual development for newborn babies.

紫元元控股集團有限公司(「**本公司**」)董事(「**董事**」)會(「**董事會**」)公佈本公司及其附屬公司(統稱「**本集團**」)截至二零二三年六月三十日止六個月(「**本期間**」)的未經審核簡明綜合中期業績，連同二零二二年相應期間(「**先前期間**」)的比較數字。

業務回顧

本集團在本期間主要於中國從事提供醫療器械設備融資租賃服務、母嬰月子產業服務及醫療器械及耗材貿易業務。

融資租賃服務

本期間，本集團專注於在中國多個省、市及自治區向醫療器械設備行業的中小企業客戶提供融資租賃服務，本集團在該等地區已與從業者建立聯繫並獲得專業營運知識。本集團提供的融資租賃包括直接融資租賃及售後回租。於二零二三年六月三十日，本集團向遍佈中國30個省、市及自治區約4,570個中小企業客戶提供服務。本期間，本集團融資租賃服務錄得收入人民幣12.9百萬元。

母嬰月子產業服務

坐月為中國傳統習俗，讓婦女在產後能夠獲得充分休息，並通過飲食復原。據說坐月為婦女提升身體健康之最佳時機，故月子中心因此出現。本集團提供月子服務，包括四大範疇，即(i)產婦及新生嬰兒的健康護理；(ii)產婦的膳食及營養；(iii)產婦的康復及美容；及(iv)新生嬰兒的智力發展。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Due to the restriction of the epidemic control measures, the Group's postpartum care centers were not able to operate normally during part of the Period, which made customers unable to check in on time and orders were returned, resulting in a decline in revenue and recorded a segmental loss in the maternal and child postpartum care industry services. The Group recorded a revenue of RMB15.6 million from the maternal and child postpartum care industry services during the Period.

Trading of medical equipments and consumables business

The Group expects that after the epidemic, the healthcare industry will become a new economic breakthrough with great potential for value addition. Benefiting from the PRC government's policy of encouraging innovation in medical equipment and promoting high quality development of the medical equipment industry, the Group has been able to leverage on its experience in the medical equipment industry from its previous finance leasing business, its cooperation with medical equipment suppliers and its practical understanding of the characteristics and needs of its customers to commence its medical equipment and consumables trading business in the PRC, mainly focusing on aesthetic medicine, dental, maternal and child and large hospital medical equipment. During the Period, with the support of the Group's previous customers and partners in the finance leasing business, the medical equipment and consumables trading business achieved revenue of RMB147.2 million, bringing a breakthrough growth to the Group's revenue structure.

由於疫情管控措施限制，本集團月子中心於本期間部分時間未能正常營業，使客戶無法按時入住及訂單被退回，導致收入下降，使母嬰月子產業服務錄得分部虧損。本期間，本集團母嬰月子產業服務錄得收入人民幣15.6百萬元。

醫療器械及耗材貿易業務

本集團預期疫情過後，大健康產業將成為極具增值潛力的新經濟突破點。受惠於中國政府鼓勵醫療器械設備創新，推動醫療器械設備產業高品質發展的政策下，本集團已搶先在二零二一開始憑藉過往融資租賃業務在醫療器械設備行業累積的經驗、與醫療器械設備供應商的合作以及對客戶特點和需求的實際了解，促使本集團能順利在中國開展醫療器械設備及耗材貿易業務，主要針對醫美、口腔、母嬰和大型醫院醫療器械設備。本期間，在本集團過往在融資租賃業務積累的客戶和合作方支持下，醫療器械設備及耗材貿易業務實現收入人民幣147.2百萬元，為本集團的收入結構帶來突破性增長。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

OUTLOOK

The Group is still reasonably optimistic to sustain the core business given all the economic uncertainties with the outbreak of Covid-19. The Group will continue to seek for the best possible opportunities to grow the Group's business by leveraging current client base. After the pandemic, the healthcare industry will be a new economic breakthrough with significant value-added potentials. The Group has preemptively set up the finance leasing service to focus on the field of medical equipment and to develop the trading of medical equipment and consumables business, which cooperates with the maternal and child postpartum care industry, to help upgrade the healthcare industry, but also to diversify the Group's income point.

In 2023, the global economic situation remains grim. We will continue to increase investment in various businesses and continue to strive to find opportunities in the face of challenges, so as to return shareholders and the public, and realize corporate value as well as social value.

FINANCIAL REVIEW

Revenue

Revenue consists of (i) finance leasing income and interest income from loan receivables in finance leasing services; (ii) postpartum care services income; and (iii) income from trading of medical equipment and consumables. For the Period, the Group's revenue increased by approximately RMB33.1 million or approximately 23.3%, from approximately RMB142.5 million for the Prior Period to approximately RMB175.6 million for the Period. The increase in revenue for the Period was mainly attributable to income from trading of medical equipment and consumables increased from approximately RMB97.9 million for the Prior Period to approximately RMB147.2 million for the Period, which offsetting (i) the finance leasing income decreased from approximately RMB19.8 million for the Prior Period to approximately RMB12.9 million for the Period; and (ii) postpartum care services income decreased from approximately RMB24.7 million for the Prior Period to approximately RMB15.6 million for the Period.

展望

面對Covid-19爆發為經濟帶來不確定性，本集團對維持核心業務仍然樂觀，不斷尋求最佳機會，通過現有的客戶群發展本集團業務。疫情過後，大健康產業將成為極具增值潛力的新經濟突破點。本集團已搶先佈局融資租賃服務專注於醫療器械設備領域並開展醫療器械設備及耗材貿易業務，配合母嬰月子產業服務，搶佔風口先機，幫助大健康產業升級，亦使本集團的收入點多元化。

二零二三年，全球經濟形勢依然嚴峻。我們會繼續加大對各業務的投入並持續努力在挑戰中尋找機遇，以回報股東及公眾，實現企業價值及社會價值。

財務回顧

收益

收入包括(i)融資租賃服務之融資租賃收入和應收貸款利息收入；(ii)月子服務收入；及(iii)醫療器械設備及耗材貿易收入。本期間，本集團的收益增加約人民幣33.1百萬元或約23.3%，從先前期間約人民幣142.5百萬元至本期間約人民幣175.6百萬元。本期間收益增加主要歸因於醫療器械設備及耗材貿易收入由先前期間的約人民幣97.9百萬元增加至本期間的約人民幣147.2百萬元，其抵銷(i)融資租賃收入由先前期間的約人民幣19.8百萬元減至本期間的約人民幣12.9百萬元；及(ii)月子服務收入由先前期間的約人民幣24.7百萬元減至本期間的約人民幣15.6百萬元。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Cost of sales

For the Period, the cost of medical equipment and consumables sold increased to approximately RMB117.4 million (Prior Period: approximately RMB80.9 million).

Staff cost

Staff costs include primarily Directors' remuneration, employee salaries, allowances and other staff benefits as well as employee retirement benefits scheme contributions. Staff costs increased from RMB20.6 million for the Prior Period to approximately RMB20.7 million for the Period.

Impairment losses under expected credit loss ("ECL") model, net of reversal

The Group is not required to provide general provisions as commercial banks and other financial institutions which the China Banking Regulatory Commission regulates. The provisioning policies are based on the applicable accounting standards. The management assesses the measurement of ECL in relation to trade receivables, finance lease receivables, loan receivables and financial guarantee. In determining the impairment of trade receivables, finance lease receivables, loan receivables and financial guarantee, the management considers shared credit risk characteristics including industry types, historical past due information and lessees' creditworthiness for grouping, and assesses credit losses based on internal credit rating and on a forward looking basis with the use of appropriate models and assumptions relate to the economic inputs and the future macroeconomic conditions.

For the Period, an additional impairment loss of approximately RMB1.7 million (Prior Period: RMB3.6 million) was recognised due to the impact of Covid-19, which caused the increase in the customers' past due ratio..

銷售成本

本期間，醫療器械設備及耗材業務的銷售成本增加至約人民幣117.4百萬元 (先前期間：約人民幣80.9百萬元)。

員工成本

員工成本主要包括董事薪酬、僱員薪資、津貼及其他員工福利，以及僱員退休福利計劃供款。員工成本由先前期間的人民幣20.6百萬元增加至本期間的約人民幣20.7百萬元。

預期信用損失(「預期信用損失」)模式項下之減值虧損(扣除撥回)

本集團毋須如中國銀行業監督管理委員會所監管的商業銀行及其他金融機構般提供一般準備金。有關準備金政策乃根據適用會計標準。管理層評估有關貿易應收款項、融資租賃應收款項、應收貸款及財務擔保之預期信用損失之計量。於釐定貿易應收款項、融資租賃應收款項、應收貸款及財務擔保減值時，管理層就分組考慮共享信用風險特徵，包括行業類別、過往逾期資料及承租人信譽，並按內部信貸評級及前瞻性基礎並使用適當模型及有關經濟輸入數據及未來宏觀經濟環境之假設評估信貸虧損。

本期間，已確認減值虧損約人民幣1.7百萬元 (先前期間：人民幣3.6百萬元)。由於Covid-19疫情的影響，其造成客戶逾期率增加。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Other operating expenses

Other operating expenses include primarily audit fees, legal and professional fees, office supplies, depreciation of property, plant and equipment, depreciation of right-of-use assets, short-term leases payments, research and development costs, sales and marketing expenses and the miscellaneous expenses of postpartum care business. Other operating expenses decreased from approximately RMB24.4 million for the Prior Period to approximately RMB21.0 million for the Period. The decrease was mainly attributable to (i) the miscellaneous expenses of postpartum care business decreased from approximately RMB6.2 million for the Prior Period to approximately RMB2.9 million for the Period; (ii) short-term leases payments decreased from approximately RMB3.5 million for the Prior Period to approximately RMB0.7 million for the Period; and (iii) depreciation of property, plant and equipment decreased from approximately RMB2.8 million for the Prior Period to approximately RMB2.1 million for the Period, which offsetting (i) the research and development costs increased from RMB0.4 million to RMB1.6 million; and (ii) sales and marketing expenses increased from RMB2.2 million to RMB4.4 million.

Finance costs

Finance costs consist of (i) imputed interest expense on interest-free deposits from finance lease customers; (ii) interest on bank and other borrowings; and (iii) interests on lease liabilities. Finance costs increased from approximately RMB6.3 million for the Prior Period to approximately RMB7.6 million for the Period. The increase was mainly due to the interest on bank and other borrowing increased from approximately RMB5.9 million for the Prior Period to approximately RMB7.1 million for the Period.

Income tax expenses

Certain PRC subsidiaries of the Group qualified as small low-profit enterprises with annual taxable income not more than RMB1.0 million, and the portion that exceeds RMB1.0 million but does not exceed RMB3.0 million (inclusive) are entitled to enterprise income tax calculated at 12.5% and 50% of its taxable income at a tax rate of 20%, respectively. A PRC subsidiary of the Group recognised as high technology enterprise is entitled to a preferential enterprise income tax rate of 15%. The enterprise income tax rate applicable to the other PRC subsidiaries of the Group is 25%.

其他經營開支

其他經營開支主要包括審計費用、法律及專業費用、辦公用品、物業、廠房及設備折舊、使用權資產折舊、短期租賃付款、確認為開支的研發成本、銷售和營銷費用及母嬰月子業務的雜項費用。其他經營開支由先前期間的約人民幣24.4百萬元減少至本期間的約人民幣21.0百萬元。減少主要歸因於(i)母嬰月子業務的雜項費用由先前期間的約人民幣6.2百萬元減少至本期間的約人民幣2.9百萬元；(ii)短期租賃付款由先前期間的約人民幣3.5百萬元減少至本期間的約人民幣0.7百萬元；及(iii)物業、廠房及設備的折舊由先前期間的約人民幣2.8百萬元減少至本期間的約人民幣2.1百萬元，其抵銷(i)研發成本由人民幣0.4百萬元增加至人民幣1.6百萬元；及(ii)銷售和營銷費用由人民幣2.2百萬元增加至人民幣4.4百萬元。

融資成本

融資成本包括(i)來自融資租賃客戶的免息按金的估算利息開支；(ii)銀行及其他借款利息；及(iii)租賃負債利息。融資成本由先前期間的約人民幣6.3百萬元增加至本期間的約人民幣7.6百萬元。增加的主要原因為來自銀行及其他借款利息由先前期間的約人民幣5.9百萬元增加至本期間的約人民幣7.1百萬元。

所得稅開支

本集團若干附屬公司符合小型微利企業條件的不超過人民幣1.0百萬元及超過人民幣1.0百萬元但不足人民幣3.0百萬元(含人民幣3.0百萬元)部分的應課稅收入，分別減按12.5%及50%計入應納稅所得額，按20%的稅率繳納企業所得稅。本集團一家被認定為高新技術企業之中國附屬公司有權享有優惠企業所得稅率15%。適用於本集團其他中國附屬公司的企業所得稅稅率為25%。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Profit and total comprehensive income attributable to owners of the Company

For the six months ended 30 June 2023 and 2022, the Group's profit and total comprehensive income attributable to owners of the Company was approximately RMB6.1 million and RMB8.1 million, respectively. The decrease of profit and total comprehensive income attributable to owners of the Company for the six months ended 30 June 2023 was mainly attributable to the (i) decrease in revenue in finance leasing services and maternal and child postpartum care industry services and other gains and losses, net; and (ii) the increase in finance costs, which offsetting (i) the increase in revenue in trading of medical equipment and consumables business; and (ii) decrease in impairment losses under ECL model, net of reversal and other operating expenses as compared to the corresponding period in 2022.

Dividend

The Board of Directors of the Company does not recommend the payment of an interim dividend in respect of the Period (Prior Period: Nil).

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 June 2023, bank balances and cash were approximately RMB18.5 million (31 December 2022: RMB13.7 million). The working capital (current assets less current liabilities) and total equity of the Group were approximately RMB209.8 million (31 December 2022: RMB233.7 million) and approximately RMB316.2 million (31 December 2022: RMB310.8 million), respectively.

As at 30 June 2023, the Group's bank and other borrowings due within one year were approximately RMB136.3 million (31 December 2022: RMB147.9 million) and the Group's bank and other borrowings due after one year were amounted to approximately RMB47.8 (31 December 2022: RMB81.0 million).

本公司擁有人應佔溢利及全面收入總額

截至二零二三年及二零二二年六月三十日止六個月，本集團的本公司擁有人應佔溢利及全面收入總額分別為約人民幣6.1百萬元及人民幣8.1百萬元。截至二零二三年六月三十日止六個月，本公司擁有人應佔溢利及全面收入總額減少，主要是由於較二零二二年同期(i)融資租賃服務和母嬰月子產業服務收入及其他收益及虧損淨額減少；及(ii)融資成本增加，抵消了(i)醫療器械及耗材貿易業務收入的增加；及(ii)預期信用損失模式項下之減值虧損(扣除撥回)和其他經營開支減少所致。

股息

本公司董事會並不建議就本期間派付中期股息(先前期間：無)。

流動資金及財政資源

於二零二三年六月三十日，銀行結餘及現金為約人民幣18.5百萬元(二零二二年十二月三十一日：人民幣13.7百萬元)。本集團營運資金(流動資產減流動負債)及總權益分別為約人民幣209.8百萬元(二零二二年十二月三十一日：人民幣233.7百萬元)及約人民幣316.2百萬元(二零二二年十二月三十一日：人民幣310.8百萬元)。

於二零二三年六月三十日，本集團一年內到期償還之銀行及其他借款為約人民幣136.3百萬元(二零二二年十二月三十一日：人民幣147.9百萬元)。本集團一年後到期償還超過一年到期償還銀行及其他借款為約人民幣47.8百萬元(二零二二年十二月三十一日：人民幣81.0百萬元)。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

As at 30 June 2023, the gearing ratio was approximately 36.8% (31 December 2022: 42.4%), which is calculated as bank and other borrowing divided by total equity plus bank and other borrowing. Such decrease was mainly due to the decrease in other borrowings from a finance lease company.

CAPITAL STRUCTURE

The shares of the Company (the “Shares”) were successfully listed on the GEM of the Stock Exchange on 9 July 2018. There has been no change in the capital structure of the Group since then. The share capital of the Group only comprises ordinary Shares.

As at 30 June 2023, the Company’s issued share capital was HK\$40,000,000 and the number of its issued ordinary Shares was 400,000,000 of HK\$0.1 each.

FOREIGN EXCHANGE EXPOSURE

The Group’s income and expenditure during the Period were principally denominated in RMB, and most of the assets and liabilities as at 30 June 2023 were denominated in RMB. The Group did not experience any material impact or difficulties in liquidity on its operations resulting from the fluctuation in exchange rate, and no hedging transaction or forward contract arrangement was made by the Group during the Period.

於二零二三年六月三十日，資產負債比率為約36.8%（二零二二年十二月三十一日：42.4%），資產負債比率乃按銀行及其他借款除以總權益加銀行及其他借款計算。有關減少主要由於從一家融資租賃公司之其他借款減少。

資本架構

本公司股份（「股份」）於二零一八年七月九日在聯交所GEM成功上市。自此，本集團的資本架構並無變動。本集團的股本僅包括普通股。

於二零二三年六月三十日，本公司的已發行股本為40,000,000港元，而其已發行普通股數目為400,000,000股，每股面值為0.1港元。

外匯風險

本集團本期間的收入及支出主要以人民幣計值，且於二零二三年六月三十日大部分資產及負債以人民幣計值。本集團並無因匯率波動而受到任何重大影響或於經營時遭受流動性困難，且本集團本期間並無作出對沖交易或遠期合約安排。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

CAPITAL COMMITMENTS

As at 30 June 2023, the Group did not have any capital commitments in respect of the acquisition of subsidiaries (31 December 2022: Nil).

CHARGES ON THE GROUP'S ASSETS

As at 30 June 2023, certain finance lease receivables and loan receivables with an aggregate carrying value of approximately RMB83.6 million (31 December 2022: RMB143.5 million) were pledged to certain banks and a finance lease company in the PRC to secure bank and other borrowings of the Group.

As at 30 June 2023 and 31 December 2022, the entire equity interests of a subsidiary of the Group were pledged to a bank in the PRC to secure a bank borrowing of the Group.

SIGNIFICANT INVESTMENT, MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES

On 29 December 2022, the Group entered into the equity transfer agreement with an independent third party to purchase the entire equity interests of Wuhan Meikangmao Health Management Co., Ltd.* (“Meikangmao”), a limited liability company incorporated in the PRC with consideration of RMB40.0 million. Meikangmao is engaged in provision of postpartum care service in the PRC. The equity transfer was not completed as at 30 June 2023. Details of the acquisition are set out in the Company’s announcements dated 29 December 2022, 4 January 2023 and 30 June 2023.

Save as the above, the Group did not have other significant investment, material acquisition nor disposal of subsidiaries and affiliated companies during the Period.

資本承擔

於二零二三年六月三十日，本集團並無任何收購附屬公司的資本承擔（二零二二年十二月三十一日：無）。

本集團資產押記

於二零二三年六月三十日，本集團的若干融資租賃應收款項賬及應收貸款面值合共為約人民幣83.6百萬元（二零二二年十二月三十一日：人民幣143.5百萬元）質押予若干中國境內銀行及一家融資租賃公司以取得本集團的銀行及其他借款。

於二零二三年六月三十日及二零二二年十二月三十一日，本集團一家附屬公司的全部股權質押予一家中國境內銀行以取得本集團的銀行借款。

重要投資、重大收購及出售附屬公司

於二零二二年十二月二十九日，本集團與獨立第三方訂立以對價人民幣40.0百萬元購買武漢美康茂健康管理有限公司（「美康茂」）（一家於中國設立的有限責任公司）全部股權之股權轉讓協議。美康茂在中國提供月子服務。於二零二三年六月三十日，該股權轉讓尚未完成。有關收購之詳情載於本公司日期為二零二二年十二月二十九日、二零二三年一月四日及二零二三年六月三十日之公告。

除載於上述外，於本期間，本集團並無其他重要投資、重大收購或出售附屬公司及聯營公司。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in this report, the Group did not have other future plans for material investments or capital assets as at 30 June 2023.

CONTINGENT LIABILITIES

As at 30 June 2023, the Group did not have any significant contingent liabilities (31 December 2022: Nil).

HUMAN RESOURCES

As at 30 June 2023, the Group had 258 employees (31 December 2022: 281 employees) with total staff cost of approximately RMB20.7 million incurred for the Period (Prior Period: RMB20.6 million). The employees retirement benefit expense incurred during the Period was approximately RMB2.5 million (Prior Period: RMB3.0 million). As required by the applicable laws and regulations, the Group participates in various employee social security plans for our employees that are administered by local government. The Group's remuneration policy rewards employees and Directors based on individual performance, demonstrated capabilities, involvement, market comparable information and the performance of the Group. The Group improves the professional skills and management level of its employees through internal and external training. To ensure that the Group attracts and retains competent staff, remuneration packages are reviewed on a regular basis. Performance bonuses are offered to qualified employees based on individual and the Group's performance. We did not experience any material labour disputes during the Period.

有關重大投資或資本資產的未來計劃

除本報告所披露者外，於二零二三年六月三十日，本集團並無其他有關重大投資或資本資產的未來計劃。

或然負債

於二零二三年六月三十日，本集團並無任何重大或然負債（二零二二年十二月三十一日：零）。

人力資源

於二零二三年六月三十日，本集團有258名僱員（二零二二年十二月三十一日：281名僱員），本期間所產生的總員工成本約為人民幣20.7百萬元（先前期間：人民幣20.6百萬元）。本期間所產生的僱員退休福利開支約為人民幣2.5百萬元（先前期間：人民幣3.0百萬元）。根據適用法律及法規之規定，本集團為其僱員參與由地方政府管理之多項僱員社會保障計劃。本集團之薪酬政策乃按個人表現、所展示之能力、參與程度、市場可資比較資料及本集團表現獎勵僱員及董事。本集團透過內部及外部培訓提升其僱員之專業技能及管理水平。為確保本集團可吸引及挽留具才能之員工，薪酬待遇會作定期檢討。表現花紅乃根據個人及本集團之表現向合資格僱員提供。本期間，本集團並無發生任何重大勞資糾紛。

OTHER INFORMATION 其他資料

DISCLOSURE OF INTEREST

Directors' and chief executive's interests and short positions in Shares and underlying Shares and debentures of the Company and its associated corporations

As at 30 June 2023, the interests and short positions of the Directors and the chief executive of the Company in the Shares, underlying Shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of SFO) which are required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) have to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

Long positions in the Shares

Name of Director	Capacity/ Nature of interest	Number of Shares held/interested in 持有／擁有 權益的股份數目	Approximate percentage of shareholding ⁽¹⁾ 股權概約百分比 ⁽¹⁾
Mr. Zhang Junshen ⁽¹⁾⁽²⁾ 張俊深先生 ⁽¹⁾⁽²⁾	Interest in controlled corporation; interest held jointly with another person 受控制法團權益；與另一名人士共同持有的權益	300,000,000	75%
Mr. Zhang Junwei ⁽¹⁾⁽³⁾ 張俊偉先生 ⁽¹⁾⁽³⁾	Interest in controlled corporation; interest held jointly with another person 受控制法團權益；與另一名人士共同持有的權益	300,000,000	75%

權益披露

董事及主要行政人員於本公司及其相聯法團的股份、相關股份及債權證的權益及淡倉

於二零二三年六月三十日，本公司董事及主要行政人員於本公司及其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中擁有：(a)根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所（包括彼等根據證券及期貨條例之該等條文被當作或視為擁有的權益及淡倉）；或(b)根據證券及期貨條例第352條須記錄於該條所述登記冊；或(c)根據GEM上市規則第5.46至5.67條須知會本公司及聯交所的權益及淡倉如下：

於股份的好倉

OTHER INFORMATION 其他資料

Notes:

- (1) On 24 February 2017, the ultimate controlling shareholders of the Company, namely Mr. Zhang Junshen and Mr. Zhang Junwei entered into a concert parties confirmatory deed to acknowledge and confirm, among other things, that they are parties acting in concert with each member of the Group from the incorporation dates of the respective members of the Group and continue as at and after the date of the concert parties confirmatory deed, details of which are set out in the subsection headed “History and Reorganisation – Parties Acting in Concert” in the Prospectus. As such, pursuant to the parties acting in concert arrangement, each of the controlling shareholders of the Company, namely Hero Global Limited (“**Hero Global**”) (being wholly owned by Mr. Zhang Junshen), Mr. Zhang Junshen, Icon Global Holding Limited (“**Icon Global**”) (being wholly owned by Mr. Zhang Junwei) and Mr. Zhang Junwei, is deemed to be interested in 75.0% of the issued share capital of the Company.
- (2) 300,000,000 Shares in which Mr. Zhang Junshen is interested consist of the following: (i) 219,801,980 Shares held by Hero Global, a company wholly owned by Mr. Zhang Junshen, in which Mr. Zhang Junshen is deemed to be interested under the SFO; and (ii) 80,198,020 Shares in which Mr. Zhang Junshen is deemed to be interested as a result of being a party acting-in-concert with Mr. Zhang Junwei.
- (3) 300,000,000 Shares in which Mr. Zhang Junwei is interested consist of (i) 80,198,020 Shares held by Icon Global, a company wholly owned by Mr. Zhang Junwei, in which Mr. Zhang Junwei is deemed to be interested under the SFO; and (ii) 219,801,980 Shares in which Mr. Zhang Junwei is deemed to be interested as a result of being a party acting-in-concert with Mr. Zhang Junshen.

附註：

- (1) 於二零一七年二月二十四日，本公司的最終控股股東，即張俊深先生及張俊偉先生訂立一致行動人士確認契據，承認及確認（其中包括）自本集團各成員公司註冊成立日期起及直至一致行動人士確認契據日期及其後，彼等為本集團各成員公司的一致行動人士。有關一致行動人士確認契據的詳情載於招股章程「歷史及重組——一致行動人士」分節。因此，根據一致行動人士安排，本公司各控股股東，即Hero Global Limited（「**Hero Global**」）（由張俊深先生全資擁有）、張俊深先生、標緻全球控股有限公司（「**標緻全球**」）（由張俊偉先生全資擁有）及張俊偉先生，被視為於本公司75.0%已發行股本擁有權益。
- (2) 張俊深先生擁有權益的300,000,000股股份包括以下各項：(i)由Hero Global（張俊深先生全資擁有的公司）持有的219,801,980股股份，根據證券及期貨條例，張俊深先生被視為於該等股份擁有權益；及(ii)張俊深先生因身為與張俊偉先生一致行動的人士而被視為擁有權益的80,198,020股股份。
- (3) 張俊偉先生擁有權益的300,000,000股股份包括(i)由標緻全球（張俊偉先生全資擁有的公司）持有的80,198,020股股份，根據證券及期貨條例，張俊偉先生被視為於該等股份擁有權益；及(ii)張俊偉先生因身為與張俊深先生一致行動的人士而被視為擁有權益的219,801,980股股份。

OTHER INFORMATION 其他資料

Long position in the associated corporations

於相聯法團的好倉

Name of Director 董事姓名	Name of associated corporations 相聯法團名稱	Capacity/ nature of interest 身份／權益性質	Number and class of securities 證券數目及類別	Percentage of Shareholding 股權百分比
Mr. Zhang Junshen 張俊深先生	Hero Global	Beneficial owner 實益擁有人	50,000 ordinary shares 50,000股普通股	100%
Mr. Zhang Junwei 張俊偉先生	Icon Global 標緻全球	Beneficial owner 實益擁有人	100 ordinary shares 100股普通股	100%

Save as disclosed above, as at 30 June 2023, none of the Directors or chief executive of the Company had an interest or short position in any shares or underlying shares and/or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions in which they are taken or deemed to have under such provisions of the SFO) or that was required to be recorded in the register kept by the Company pursuant to section 352 of the SFO, or which are required to be notified to the Company and the Stock Exchange, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

除上文披露者外，於二零二三年六月三十日，概無本公司董事或主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的任何股份或相關股份及／或債權證中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所（包括彼等根據證券及期貨條例之該等條文被當作或視為擁有的權益或淡倉）或根據證券及期貨條例第352條須記錄於本公司存置的登記冊，或根據GEM上市規則第5.46至5.67條須知會本公司及聯交所的權益或淡倉。

OTHER INFORMATION 其他資料

Substantial shareholders' interests and short positions in Shares and underlying Shares of the Company

So far as the Directors are aware, as at 30 June 2023, the persons (other than Directors or chief executive of the Company) who had interests in the Shares and underlying Shares of the Company within the meaning of Part XV of the SFO which are required to be disclosed pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or which will be required, pursuant to Section 336 of the SFO, to be entered in the register of the Company were as follows:

Long positions in the Shares

Name of shareholder 股東名稱／姓名	Capacity/ Nature of interest 身份／權益性質	Number of Shares held/ interested in 持有／擁有 權益的股份數目	Approximate percentage of shareholding 股權概約 百分比
Hero Global ⁽¹⁾	Beneficial owner; interests held jointly with another person 實益擁有人；與另一名人士共同持有的權益	300,000,000	75%
Icon Global ⁽¹⁾ 標緻全球 ⁽¹⁾	Beneficial owner; interests held jointly with another person 實益擁有人；與另一名人士共同持有的權益	300,000,000	75%
Ms. Tang Yiping ⁽²⁾ 湯怡萍女士 ⁽²⁾	Interest of spouse 配偶權益	300,000,000	75%

Notes:

(1) On 24 February 2017, the ultimate controlling shareholders of the Company, namely Mr. Zhang Junshen and Mr. Zhang Junwei entered into a concert parties confirmatory deed to acknowledge and confirm, among other things, that they are parties acting in concert with each member of the Group from the incorporation dates of the respective members of the Group and continue as at and after the date of the concert parties confirmatory deed, details of which are set out in the subsection headed "History and Reorganisation – Parties Acting in Concert" in the Prospectus. As such, pursuant to the parties acting in concert arrangement, each of the controlling shareholders of the Company, namely Hero Global (being wholly owned by Mr. Zhang Junshen), Mr. Zhang Junshen, Icon Global (being wholly owned by Mr. Zhang Junwei) and Mr. Zhang Junwei, is deemed to be interested in 75.0% of the issued share capital of the Company.

主要股東於本公司股份及相關股份的權益及淡倉

據董事所知，於二零二三年六月三十日，於本公司股份及相關股份中擁有權益（定義見證券及期貨條例第XV部），而根據證券及期貨條例第XV部第2及第3分部的條文須予披露或根據證券及期貨條例第336條將須記錄於本公司的登記冊之人士（本公司董事或主要行政人員除外）如下：

於股份的好倉

附註：

(1) 於二零一七年二月二十四日，本公司的最終控股股東，即張俊深先生及張俊偉先生訂立一致行動人士確認契據，承認及確認（其中包括）自本集團各成員公司註冊成立日期起及直至一致行動人士確認契據日期及其後，彼等為本集團各成員公司的一致行動人士。有關一致行動人士確認契據的詳情載於招股章程「歷史及重組——一致行動人士」分節。因此，根據一致行動人士安排，本公司各控股股東，即Hero Global（由張俊深先生全資擁有）、張俊深先生、標緻全球（由張俊偉先生全資擁有）及張俊偉先生，被視為於本公司75.0%已發行股本擁有權益。

OTHER INFORMATION 其他資料

(2) Ms. Tang Yiping is the spouse of Mr. Zhang Junshen, and she is deemed, or taken to be, interested in all Shares in which Mr. Zhang Junshen is interested in for the purposes of the SFO.

Save as disclosed above, as at 30 June 2023, the Directors were not aware of any other person (other than the Directors or chief executive of the Company as disclosed in the section headed “Directors’ and chief executive’s interests and short positions in Shares and underlying Shares and debentures of the Company and its associated corporations” above) who had or deemed to have interests or short positions in the shares, underlying shares or debentures of the Company which has to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and as recorded in the register required to be kept under section 336 of the SFO.

COMPETING INTEREST

During the period, none of the Directors or the controlling shareholders of the Company or their respective close associates (as defined in the GEM Listing Rules) is interested in any business which competes or is likely to compete, either directly or indirectly, with the business of the Group or has any conflicts of interest with the Group.

DEED OF NON-COMPETITION

The controlling shareholders of the Company, namely Mr. Zhang Junshen (through Hero Global), Mr. Zhang Junwei (through Icon Global), (the “**Controlling Shareholders**”) entered into a deed of non-competition dated 12 June 2018 (“**Deed of Non-competition**”) in favour of the Company (for itself and as trustee for each of its subsidiaries). For details of the Deed of Non-competition, please refer to the section headed “Relationship with Controlling Shareholders – Non-competition Undertaking” in the Prospectus. Each of the Controlling Shareholders has confirmed that none of them is engaged in, or interested in any business (other than the Group) which, directly or indirectly, competes or may compete with the business of the Group.

The independent non-executive Directors have also reviewed the status of compliance and confirmed that all the undertakings under the Deed of Non-competition have been complied with by each of the Controlling Shareholders during the period and up to the date of this report.

(2) 湯怡萍女士為張俊深先生的配偶，因此就證券及期貨條例而言，彼被視為或當作為於張俊深先生擁有權益的所有股份擁有權益。

除上文披露者外，於二零二三年六月三十日，董事並未察覺到有任何其他人士（上文「董事及主要行政人員於本公司及其相聯法團的股份、相關股份及債權證的權益及淡倉」一節所披露之本公司董事或主要行政人員除外）於本公司股份、相關股份或債權證中擁有或被視作擁有權益或淡倉，而根據證券及期貨條例第XV部第2及第3分部的條文須向本公司披露，及記錄於根據證券及期貨條例第336條須存置的登記冊。

競爭權益

本期間，概無董事或本公司控股股東或彼等各自的緊密聯繫人（定義見GEM上市規則）於直接或間接與本集團業務競爭或可能構成競爭的任何業務中擁有權益，或與本集團有任何利益衝突。

不競爭契據

本公司控股股東張俊深先生（透過Hero Global）及張俊偉先生（透過標緻全球）（「**控股股東**」）以本公司（為其本身及作為其各附屬公司的受託人）為受益人訂立日期為二零一八年六月十二日的不競爭契據（「**不競爭契據**」）。有關不競爭契據的詳情，請參閱招股章程「與控股股東的關係－不競爭承諾」一節。各控股股東已確認彼等概無從事直接或間接與本集團業務構成或可能構成競爭的任何業務（本集團業務除外），亦無於有關業務中擁有權益。

獨立非執行董事亦已審閱遵守情況，並確認在期內及直至本報告日期，各控股股東已遵守不競爭契據項下的所有承諾。

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the period and up to the date of this report.

CORPORATE GOVERNANCE PRACTICES

The Company considers the maintenance of a high standard of corporate governance important to the continuous growth of the Group. The Company's corporate governance practices are based on code provisions as set out in the Corporate Governance Code (the "CG Code") as contained in Appendix 15 of the GEM Listing Rules. Other than the deviation from code provision C.2.1, the Company has adopted and complied with, where applicable, the CG Code to ensure that the Group's business activities and decision-making processes are regulated in a proper and prudent manner.

Up to the date of this report, other than the deviation from code provision C.2.1, the Company complied with the provisions of the CG Code as set out in Appendix 15 to the GEM Listing Rules.

CODE PROVISION C.2.1

In accordance with the code provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Board is of the view that although Mr. Zhang Junshen is the chairman and the chief executive officer of the Company, this structure will not impair the balance of power and authority between the Board and the management of the Company. The balance of power and authority is ensured by the operations of the Board, which comprises experienced and high caliber individuals and meets regularly to discuss issues affecting operations of the Company. The Board believes that this structure is conducive to strong and consistent leadership, enabling the Group to make and implement decisions promptly and efficiently. The Board has full confidence in Mr. Zhang Junshen and believes that his appointment to the posts of chairman and chief executive officer is beneficial to the business prospects of the Company.

EVENT AFTER THE REPORTING PERIOD

The Directors are not aware of any significant event which had material effect on the Group subsequent to 30 June 2023 and up to the date of this report.

購買、出售或贖回本公司上市證券

在期內及直至本報告日期，本公司或其任何附屬公司並無購買、出售或贖回本公司任何上市證券。

企業管治常規

本公司認為，維持高水準的企業管治標準對本集團的持續增長至關重要。本公司的企業管治常規根據GEM上市規則附錄十五載列的企業管治守則（「企業管治守則」）所載的守則條文作出。除偏離守則條文C.2.1外，本公司已採納及遵守（如適用）企業管治守則以確保本集團的業務活動及決策程序得到妥善及審慎規管。

直至本報告日期，除偏離守則條文C.2.1外，本公司一直遵守GEM上市規則附錄十五載列的企業管治守則的條文。

守則條文C.2.1

按照企業管治守則守則條文C.2.1，主席與行政總裁的角色應有區分，並不應由一人同時兼任。董事會認為，儘管張俊深先生為本公司主席及行政總裁，該架構並不會損害董事會與本公司管理層之間的權力及權限平衡。因為董事會由經驗豐富的高素質個人組成且定期開會討論影響本公司經營的問題，這種運作確保了權力及權限平衡。董事會相信，該架構有助於樹立強勢及一致的領導作風，令本集團能夠迅速高效地作出並執行決策。董事會充分信任張俊深先生，認為委任其為主席及行政總裁有利於本公司的業務前景。

報告期後事項

董事並不知悉於二零二三年六月三十日後及直至本報告日期期間存在對本集團造成重大影響的任何重大事項。

OTHER INFORMATION 其他資料

SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted Rules 5.48 to 5.67 of the GEM Listing Rules as its own code of conduct (“**Code of Conduct**”) regarding securities transactions by the Directors. The Company has confirmed, having made specific enquiry of the Directors, that all the Directors have complied with the Code of Conduct for the Period and up to date of this report.

AUDIT COMMITTEE AND REVIEW OF INTERIM RESULTS

The Group has established an audit committee (the “**Audit Committee**”) pursuant to a resolution of the Directors passed on 12 June 2018 in compliance with Rules 5.28 to 5.33 of the GEM Listing Rules and with written terms of reference in compliance with the CG Code.

The Audit Committee currently consists of our non-executive Director, namely Mr. Lyu Di and two of our independent non-executive Directors, namely Mr. Chan Chi Fung Leo and Dr. Deng Bin and the chairman is Mr. Chan Chi Fung Leo, who holds the appropriate professional qualifications as required under Rules 5.05(2) and 5.28 of the GEM Listing Rules.

The Audit Committee has reviewed the unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2023 and is of the opinion that the preparation of such statements complied with the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures had been made.

By order of the Board
Ziyuanyuan Holdings Group Limited
Zhang Junshen
Chairman and Chief Executive Officer

Hong Kong, 11 August 2023

As at the date of this report, the executive Directors are Mr. Zhang Junshen (Chairman and Chief Executive Officer) and Mr. Wong Kwok San, the non-executive Director is Mr. Lyu Di, and the independent non-executive Directors are Mr. Chan Chi Fung Leo, Mr. Chow Siu Hang and Dr. Deng Bin.

董事進行證券交易

本公司已採納GEM上市規則第5.48條至第5.67條作為其本身有關董事進行證券交易之操守準則（「**操守準則**」）。經向董事作出特定查詢後，本公司已確認全體董事已於本期間及直至本報告日期遵守操守準則。

審核委員會及中期業績審閱

本集團已遵照GEM上市規則第5.28條至第5.33條根據於二零一八年六月十二日通過的董事決議案成立審核委員會（「**審核委員會**」），並按企業管治守則制定書面職權範圍。

審核委員會當前由非執行董事呂迪先生及其中兩名獨立非執行董事陳志峰先生及鄧斌博士組成，而主席為陳志峰先生，彼持有GEM上市規則第5.05(2)條及第5.28條項下所規定的適當專業資格。

審核委員會已審閱本集團截至二零二三年六月三十日止六個月的未經審核簡明綜合財務報表，並認為有關報表已遵循適用會計準則、GEM上市規則項下的規定及其他適用法律規定編製，並已作出充分披露。

承董事會命
紫元元控股集團有限公司
主席及行政總裁
張俊深

香港，二零二三年八月十一日

於本報告日期，執行董事為張俊深先生（主席及行政總裁）及黃國新先生，非執行董事為呂迪先生，而獨立非執行董事為陳志峰先生、周兆恒先生及鄧斌博士。

