



Jianzhong Construction Development Limited
建中建設發展有限公司

(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: 589

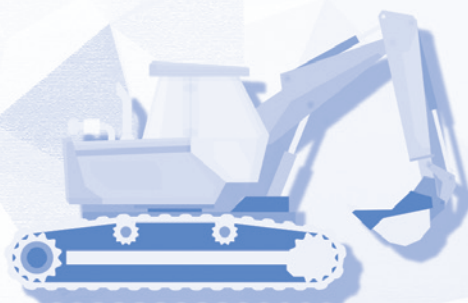
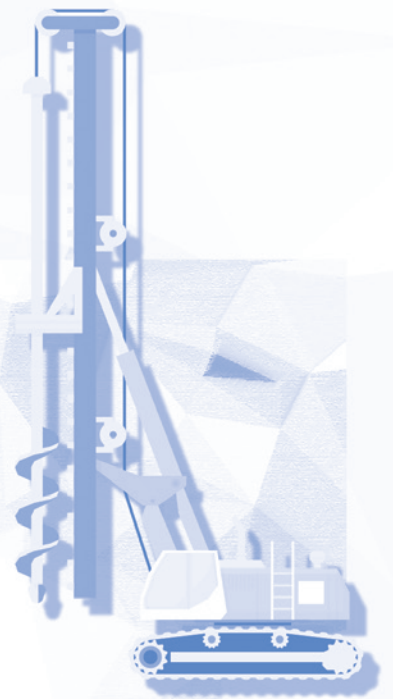


2023 中期
報告
INTERIM REPORT



CONTENTS 目錄

Corporate Information 公司資料	2
Financial Highlights 財務摘要	4
Management Discussion and Analysis 管理層討論與分析	6
Corporate Governance and Other Information 企業管治及其他資料	22
Review Report of Interim Financial Report 中期財務報告審閱報告	28
Consolidated Statement of Profit or Loss 綜合損益表	29
Consolidated Statement of Profit or Loss and Other Comprehensive Income 綜合損益及其他全面收益表	30
Consolidated Statement of Financial Position 綜合財務狀況表	31
Consolidated Statement of Changes in Equity 綜合權益變動表	33
Condensed Consolidated Cash Flow Statement 簡明綜合現金流量表	34
Notes to the Interim Financial Report 中期財務報告附註	35



CORPORATE INFORMATION

公司資料

DIRECTORS

Executive Directors

Mr. Xun Minghong (*Chairman*)
Mr. He Wenlin
Ms. Zheng Ping

Non-executive Directors

Mr. Yang Kaifa
Mr. Wang Wei
Mr. Xun Liangbao

Independent Non-executive Directors

Mr. Sze Irons, B.B.S., J.P.
Mr. Wong Kun Kau
Mr. Zhu Diwu

COMPANY SECRETARY

Mr. Ma Chun Kei

AUDIT COMMITTEE

Mr. Wong Kun Kau (*Chairman*)
Mr. Sze Irons, B.B.S., J.P.
Mr. Zhu Diwu

REMUNERATION COMMITTEE

Mr. Zhu Diwu (*Chairman*)
Mr. Wong Kun Kau
Mr. Sze Irons, B.B.S., J.P.
Mr. Xun Minghong

NOMINATION COMMITTEE

Mr. Sze Irons, B.B.S., J.P. (*Chairman*)
Mr. Wong Kun Kau
Mr. Zhu Diwu
Mr. Xun Minghong

RISK MANAGEMENT REVIEW COMMITTEE

Mr. Xun Minghong (*Chairman*)
Mr. Wong Kun Kau
Mr. Xun Liangbao
Mr. Ma Chun Kei

REGISTERED OFFICE

Suite #4-210, Governors Square
23 Lime Tree Bay Avenue
PO Box 32311, Grand Cayman
KYI-1209, Cayman Islands

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

2002, Jinlan Building
No. 33 Zhaoqiang Road
Mawei District, Fuzhou City
Fujian Province
China

董事

執行董事

荀名紅先生 (*主席*)
何文林先生
鄭萍女士

非執行董事

楊開發先生
王偉先生
荀良寶先生

獨立非執行董事

施榮懷先生 (銅紫荊星章, 太平紳士)
黃灌球先生
朱地武先生

公司秘書

馬濬琦先生

審核委員會

黃灌球先生 (*主席*)
施榮懷先生 (銅紫荊星章, 太平紳士)
朱地武先生

薪酬委員會

朱地武先生 (*主席*)
黃灌球先生
施榮懷先生 (銅紫荊星章, 太平紳士)
荀名紅先生

提名委員會

施榮懷先生 (銅紫荊星章, 太平紳士) (*主席*)
黃灌球先生
朱地武先生
荀名紅先生

風險管理審核委員會

荀名紅先生 (*主席*)
黃灌球先生
荀良寶先生
馬濬琦先生

註冊辦事處

Suite #4-210, Governors Square
23 Lime Tree Bay Avenue
PO Box 32311, Grand Cayman
KYI-1209, Cayman Islands

中國總部及主要營業地點

中國
福建省
福州市馬尾區
兆鏘路33號
金瀾大廈2002室

PRINCIPAL PLACE OF BUSINESS IN HONG KONG REGISTERED UNDER PART 16 OF THE COMPANY ORDINANCE

4/F, Wah Yuen Building,
149 Queen's Road Central,
Hong Kong

LEGAL ADVISER AS TO HONG KONG LAWS

Deacons

AUDITOR

KPMG

(Public Interest Entity Auditor registered in accordance with the Accounting and Financial Reporting Council Ordinance)

PRINCIPAL BANKS

China Construction Bank
(Fuzhou City North Branch)
Xiamen International Bank
(Fuzhou Branch)
Quanzhou Bank Co., Ltd.
(Fuzhou City Taijiang Branch)
Industrial Bank Co., Ltd.
(Pilot Free Trade Zone,
Fuzhou City Branch)
Bank of Dongguan Co., Ltd.
(Changsha Branch)
China Merchants Bank Co., Ltd.
(Fuzhou City Dongjiekou Branch)
China Everbright Bank
(Fuzhou City Branch)

CAYMAN ISLANDS PRINCIPAL SHARE REGISTERED AND TRANSFER OFFICE

Osiris International Cayman Limited
Suite #4-210, Governors Square
23 Lime Tree Bay Avenue
PO Box 32311, Grand Cayman
KYI-1209, Cayman Islands

HONG KONG SHARE REGISTRAR AND TRANSFER OFFICE

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

STOCK CODE

589

WEBSITE

www.fjzjkj.com

根據公司條例第16部登記之香港主要營業地點

香港
皇后大道中149號
華源大廈4樓

有關香港法律的法律顧問

的近律師行

核數師

畢馬威會計師事務所
(於《會計及財務匯報局條例》下的註冊公眾利益實體核數師)

主要往來銀行

中國建設銀行
(福州城北支行)
廈門國際銀行
(福州分行)
泉州銀行股份有限公司
(福州台江支行)
興業銀行股份有限公司
(福建自貿試驗區福州片區分行)
東莞銀行股份有限公司
(長沙分行)
招商銀行股份有限公司
(福州東街口支行)
中國光大銀行
(福州分行)

開曼群島股份過戶登記總處

Osiris International Cayman Limited
Suite #4-210, Governors Square
23 Lime Tree Bay Avenue
PO Box 32311, Grand Cayman
KYI-1209, Cayman Islands

香港股份過戶登記處

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

589

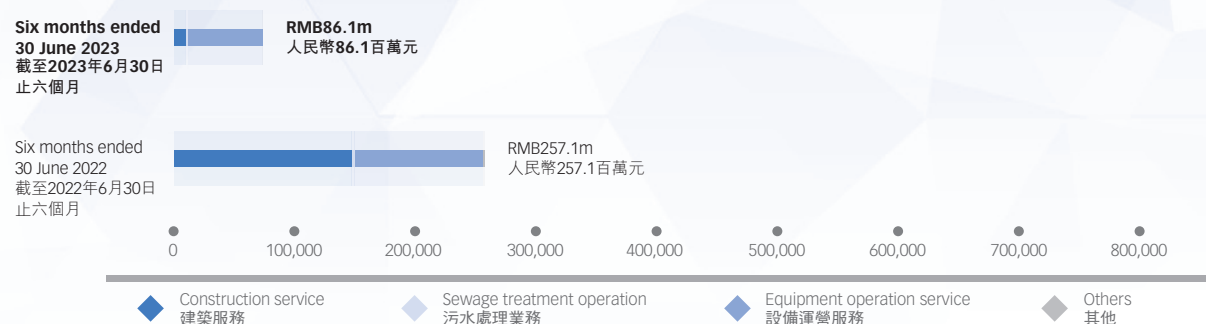
網站

www.fjzjkj.com

FINANCIAL HIGHLIGHTS

財務摘要

REVENUE 收益

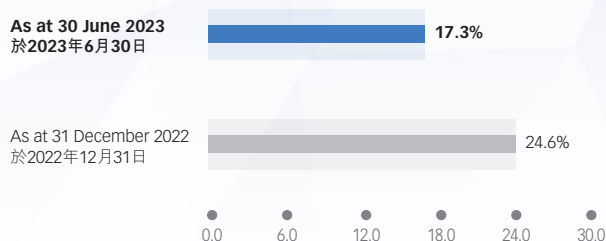


GROSS PROFIT MARGINS 毛利率

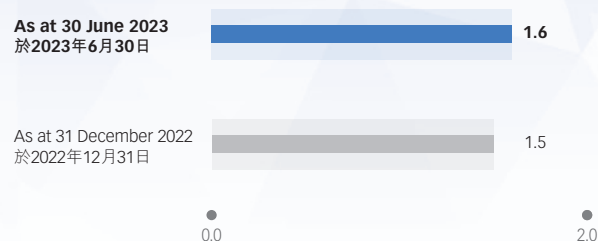
	Six months ended 30 June	
	2023	2022
%	2023年	2022年
Construction Service	(8.8)	(4.4)
Equipment Operation Service	9.5	28.4
Sewage Treatment Operation	4.6	14.2
Others	19.5	(0.4)
Overall	7.0	9.4

KEY FINANCIAL RATIOS 主要財務比率

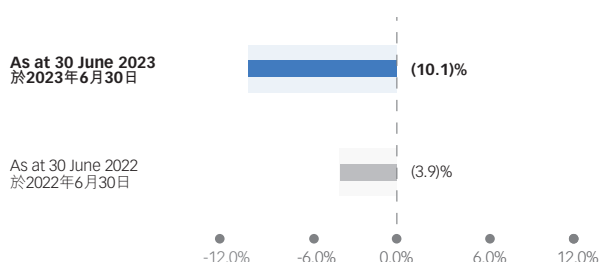
GEARING RATIO 資本負債比率⁽¹⁾



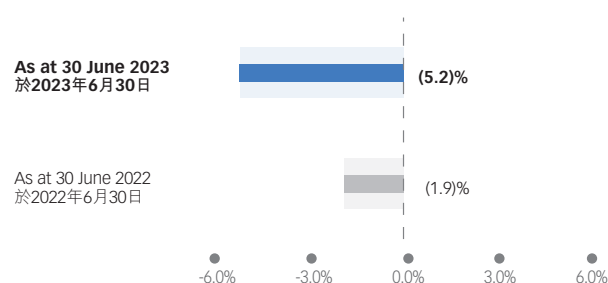
CURRENT RATIO 流動比率⁽²⁾



RETURN ON EQUITY 權益回報率⁽³⁾



RETURN ON TOTAL ASSETS 總資產回報率⁽⁴⁾



Notes:
附註：

- Gearing ratio is calculated based on the net debts (including interest-bearing loans and borrowings, and payables for acquisition of equipment by instalments, less cash and cash equivalents) divided by the equity as at the end of reporting period and multiplied by 100%.
資本負債比率乃按淨負債(包括計息貸款及借款以及以分期付款購入設備的應付款項減現金及現金等價物)除以截至報告期末的權益再乘以100%計算得出。
- Current ratio equals current assets divided by current liabilities.
流動比率等於流動資產除以流動負債。
- Return on equity equals profit for the year divided by the closing balance of total equity and multiplied by 100%.
權益回報率等於年內溢利除以權益總額年終結餘再乘以100%計算得出。
- Return on total assets equals profit for the year divided by the closing balance of total assets and multiplied by 100%.
總資產回報率等於年內溢利除以資產總值年終結餘再乘以100%計算得出。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

BUSINESS REVIEW

Jianzhong Construction Development Limited (the “**Company**”) and its subsidiaries (collectively the “**Group**”) is a construction services provider based in Fujian Province, the People’s Republic of China (the “**PRC**”). The construction services provided by the Group include general construction works as a main contractor and sub-contractor works. The Group also has an extensive fleet of construction machinery and equipment, which enables itself to handle construction works, and engage in provision of equipment operation service. The Group also operates a sewage treatment plant in the PRC. The Group has developed as a regional construction works service provider in Fujian and has further extended the footprint across a number of other provinces in the PRC.

During the six months ended 30 June 2023, the Group’s primary focus was on improving its liquidity position. To achieve this, the Group continues to reduce capital expenditures and dispose of idle property, plant, and equipment. The payments for the purchase of property, plant, and equipment decreased by approximately 98.8% from around RMB25.4 million in the six months ended 30 June 2022 to around RMB0.3 million in the six months ended 30 June 2023. In contrast, the proceeds from the disposal of property, plant, and equipment increased by approximately 170.1%, from approximately RMB15.4 million in the six months ended 30 June 2022 to around RMB41.6 million in the six months ended 30 June 2023.

While at the same time, the Group’s net cash used in financing activities, which mainly measures the net cash used in repayment of loans and other borrowings, increased from around RMB110.4 million in the six months ended 30 June 2022 to around RMB129.2 million in the six months ended 30 June 2023, thereby reducing the amounts of debts as at 30 June 2023.

These actions indicate that the Group was actively managing its assets to improve its financial position.

業務回顧

建中建設發展有限公司(「**本公司**」)及其附屬公司(統稱「**本集團**」)為一家建築服務提供商，總部位於中華人民共和國(「**中國**」)福建省。本集團提供的建築服務包括建築工程施工總承包及分包工程。本集團亦擁有種類齊全的建築機械及設備，能夠處理建築工程，並可從事提供設備運營服務。本集團亦於中國經營污水處理廠。本集團發展成為福建省的區域性建築工程服務提供商，並進一步將業務範圍擴展至中國其他多個省份。

截至2023年6月30日止六個月，本集團的重點是改善其流動資金狀況。為實現這一目標，本集團繼續減少資本開支及出售閒置物業、廠房及設備。購買物業、廠房及設備的付款由截至2022年6月30日止六個月的約人民幣25.4百萬元減少約98.8%至截至2023年6月30日止六個月的約人民幣0.3百萬元。相比之下，出售物業、廠房及設備所得款項由截至2022年6月30日止六個月的約人民幣15.4百萬元增加約170.1%至截至2023年6月30日止六個月的約人民幣41.6百萬元。

與此同時，本集團融資活動所用現金淨額(主要計量償還貸款及其他借款所用現金淨額)由截至2022年6月30日止六個月的約人民幣110.4百萬元增加至截至2023年6月30日止六個月的約人民幣129.2百萬元，因而減少了於2023年6月30日的債務金額。

該等行動表明本集團正積極管理其資產以改善財務狀況。

PROSPECTS

The construction industry in the PRC is highly fragmented and there are opportunities for the Group to further develop its businesses. However, given current economic environment, the Group will continue to focus on improving its liquidity condition whilst developing new business opportunities, with the view to create long term value for the shareholders.

EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

No significant event took place subsequent to 30 June 2023 and up to the date of this report.

FINANCIAL REVIEW

Revenue

During the six months ended 30 June 2023, the overall revenue of the Group has decreased by approximately RMB171.0 million, or approximately 66.5%, as compared to the corresponding period in 2022, from approximately RMB257.1 million to approximately RMB86.1 million.

To preserve more cash under current economic environment, the Group became more cautious in tendering new construction projects, which led to a decline in revenue from provision of construction service (“**Construction service**”). The revenue from Construction service decreased by approximately RMB135.7 million, or approximately 92.3%, as compared to the corresponding period in 2022, from approximately RMB147.0 million to approximately RMB11.3 million.

Due to keen competition in the provision of leasing services of construction machinery, equipment and tools, and equipment operation service (“**Equipment operation service**”) market in the PRC, the utilisation rate of the Group’s equipment and the unit service price were negatively impacted. The revenue from Equipment operation service decreased by approximately RMB34.3 million, or approximately 32.2%, from approximately RMB106.4 million in the six months ended 30 June 2022, to approximately RMB72.1 million in the six months ended 30 June 2023.

The revenue from provision of sewage treatment service (“**Sewage treatment operation**”) and sales of construction materials and others (“**Others**”) remained stable during the six months ended 30 June 2023.

展望

中國建築行業高度分散，本集團有機會進一步發展其業務。然而，鑑於當前經濟環境，本集團將繼續專注於改善流動資金狀況，同時開拓新商機，旨在為股東創造長期價值。

報告期末後事項

於2023年6月30日後及直至本報告日期並無發生重大事項。

財務回顧

收益

截至2023年6月30日止六個月，本集團的總體收益由2022年同期的約人民幣257.1百萬元減少約人民幣171.0百萬元或約66.5%至約人民幣86.1百萬元。

在當前經濟環境下，為保留更多的現金，本集團於招標新建築項目時更加謹慎，導致提供建築服務（「**建築服務**」）收益下降。建築服務收益由2022年同期的約人民幣147.0百萬元減少約人民幣135.7百萬元或約92.3%至約人民幣11.3百萬元。

由於中國提供建築機械、設備及工具租賃服務以及設備運營服務（「**設備運營服務**」）市場競爭激烈，本集團設備利用率及服務單價受到負面影響。設備運營服務收益由截至2022年6月30日止六個月的約人民幣106.4百萬元減少約人民幣34.3百萬元或約32.2%至截至2023年6月30日止六個月的約人民幣72.1百萬元。

截至2023年6月30日止六個月，提供污水處理業務（「**污水處理業務**」）及建築材料銷售及其他（「**其他**」）的收益保持穩定。

Management Discussion and Analysis

管理層討論與分析

Cost of sales

Cost of sales mainly comprises of material cost, labour subcontracting fee, depreciation and others. During the six months ended 30 June 2023, the overall cost of sales of the Group has decreased by approximately RMB153.1 million, or approximately 65.7% compared to the six months ended 30 June 2022, from approximately RMB233.1 million to approximately RMB80.0 million.

Gross profit and gross profit margin

Set out below is the breakdown of the gross profit and gross profit margins of the Group by business segment and work type during the period under review and the corresponding period in 2022:

銷售成本

銷售成本主要包括材料成本、勞務分包費、折舊及其他。截至2023年6月30日止六個月，本集團的總體銷售成本較截至2022年6月30日止六個月的約人民幣233.1百萬元減少約人民幣153.1百萬元或約65.7%至約人民幣80.0百萬元。

毛利及毛利率

於回顧期間及2022年同期按業務分部及工程類型分類的本集團毛利及毛利率詳情載列如下：

		Six months ended 30 June 截至6月30日止六個月			
		2023 2023年		2022 2022年	
		RMB'000 人民幣千元	GP% 毛利率%	RMB'000 人民幣千元	GP% 毛利率%
Construction service	建築服務	(992)	(8.8)	(6,507)	(4.4)
Equipment operation service	設備運營服務	6,851	9.5	30,232	28.4
Sewage treatment operation	污水處理業務	112	4.6	366	14.2
Others	其他	53	19.5	(5)	(0.4)
		6,024	7.0	24,086	9.4

During the six months ended 30 June 2023, the Group's overall gross profit margin decreased by 2.4 percentage point, from 9.4% for the six months ended 30 June 2022 to 7.0% for the six months ended 30 June 2023. The decrease in overall gross profit margin was mainly due to the following reasons:

- due to a significant decrease in the unit service price of Equipment operation services in the six months ended 30 June 2023, the gross profit margin was significantly impacted. Given a similar cost structure compared to the previous period, the substantial decrease in unit service price had a larger impact on the gross profit margin in the six months ended 30 June 2023; and

截至2023年6月30日止六個月，本集團的整體毛利率由截至2022年6月30日止六個月的9.4%下降2.4個百分點至截至2023年6月30日止六個月的7.0%。整體毛利率下降乃主要由於以下原因：

- 由於截至2023年6月30日止六個月設備運營服務的服務單價大幅下降，對毛利率造成重大影響。鑑於成本結構與上期間相似，服務單價大幅下降對截至2023年6月30日止六個月的毛利率造成較大影響；及

- pursuant to relevant accounting standards and policies adopted by the Group, construction revenue is recognised progressively over time using the output method, based on direct measurements of the value of contract work performed, whilst costs for construction services are expensed in the period in which they are incurred. During the six months ended 30 June 2023, substantially all of the Group's construction projects went through completion phases, in which a relatively lower gross profit margin is generally recorded since revenue has been recognised in earlier stage of the projects according to the progress certificates issued by customers while certain unbillable costs, such as inspection costs and costs to make good of defects in relation to works done by the Group in such projects, were incurred in the completion phases.
- 根據本集團採納的相關會計準則及政策，建築收益乃基於所履行合約工程的價值直接計量，以產出法隨時間推移逐步確認，而建築服務成本則在其產生當期轉化為開支。截至2023年6月30日止六個月，本集團幾乎所有的建築項目進入竣工階段，由於收益已根據客戶出具的進度憑證於項目早期確認，而於竣工階段產生若干不可回收的成本，如檢驗成本及就本集團於有關項目中完成的工作進行缺陷修繕產生的成本，該階段一般錄得較低的毛利率。

Other net income

The other net income mainly represented government grants, interest income and gain on disposal of property, plant and equipment. During the six months ended 30 June 2023, the other net income has increased by approximately RMB19.4 million, compared to the corresponding period in 2022, from approximately RMB13.0 million to approximately RMB32.4 million. The increase in other net income was mainly attributable to the increase in gain on disposal of property, plant and equipment during the six months ended 30 June 2023.

Administrative and other expenses

The administrative and other expenses slightly decreased by approximately RMB0.1 million from RMB17.7 million for the six months ended 30 June 2022 to RMB17.6 million for the six months ended 30 June 2023.

Research and development costs

The research and development costs mainly include (i) staff costs; (ii) and raw materials costs. In view of recent market condition, the Group has kept the research and development activities at minimum level, which led to a decrease in research and development costs by approximately RMB8.1 million from RMB11.5 million for the six months ended 30 June 2022 to RMB3.4 million for the six months ended 30 June 2023.

其他淨收入

其他淨收入主要指政府補貼、利息收入及出售物業、廠房及設備收益。截至2023年6月30日止六個月，其他淨收入由2022年同期的約人民幣13.0百萬元增加約人民幣19.4百萬元至約人民幣32.4百萬元。其他淨收入增加乃主要由於截至2023年6月30日止六個月出售物業、廠房及設備收益增加。

行政及其他開支

行政及其他開支由截至2022年6月30日止六個月的人民幣17.7百萬元輕微減少約人民幣0.1百萬元至截至2023年6月30日止六個月的人民幣17.6百萬元。

研發費用

研發費用主要包括(i)員工成本；及(ii)原材料成本。鑑於近期市況，本集團已將研發活動保持在最低水平，導致研發費用由截至2022年6月30日止六個月的人民幣11.5百萬元減少約人民幣8.1百萬元至截至2023年6月30日止六個月的人民幣3.4百萬元。

Management Discussion and Analysis

管理層討論與分析

Impairment loss on trade and other receivables and contract assets

As part of the ordinary course of business, the Group enters into contracts with its customers in connection to (a) Construction service; and (b) Equipment operation service. Such customers are mainly real estate companies or main contractors in the PRC. According to the payment terms in the contracts, the Group is entitled to request for progress payments that are usually measured by reference to a prescribed percentage of the certified amount of work completed. Retention money may be retained by the customers in order to secure the due performance under the contract. Accordingly, the Group's credit risk is primarily attributable to trade receivables, bills receivable and contract assets.

The following table sets out the breakdown of trade receivables, bills receivable and contract assets of the Group as at the dates indicated, respectively:

貿易及其他應收款項以及合約資產的減值虧損

作為日常業務的一部分，本集團就(a)建築服務；及(b)設備運營服務與客戶訂立合約。有關客戶主要為中國的房地產公司或總承包商。根據合約的支付條款，本集團有權要求支付進度款，通常參考經核證已完工工程金額的特定百分比計量。保留金可由客戶保留，以確保妥為履行合約項下的責任。因此，本集團的信貸風險主要來自貿易應收款項、應收票據及合約資產。

下表載列本集團分別於所示日期的貿易應收款項、應收票據及合約資產明細：

		As at 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	As at 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Contract assets (as disclosed in the consolidated statement of financial position)	合約資產 (於綜合財務狀況表披露)	225,090	280,659
Trade and bills receivables, net of loss allowance (as disclosed in note 9 to the interim financial report)	貿易應收款項及應收票據 (扣除損失準備) (於中期財務報告附註9披露)	574,532	635,613
Net carrying amount of trade receivables, bills receivable and contract assets	貿易應收款項、應收票據及合約資產賬面淨值	799,622	916,272
Add: loss allowance for expected credit losses ("ECLs")	加：預期信貸損失(「預期信貸損失」)的損失準備	237,393	222,816
Gross carrying amount of trade receivables, bills receivable and contract assets used under the provision matrix in relation to the calculation of the loss allowance for ECL	就計算預期信貸損失的損失準備根據撥備矩陣所用的貿易應收款項、應收票據及合約資產的賬面總值	1,037,015	1,139,088
Add: individual loss allowance for customers	加：客戶個別損失準備	137,258	136,895
Gross carrying amount of trade receivables, bills receivable and contract assets	貿易應收款項、應收票據及合約資產賬面總值	1,174,273	1,275,983

As indicated below, among the gross carrying amount of trade receivables, bills receivable and contract assets of approximately RMB1,174.3 million (31 December 2022: approximately RMB1,276.0 million), approximately RMB709.1 million (31 December 2022: approximately RMB629.0 million) exceeded credit period. In particular, two of the Group's major customers, namely Customer A and Customer B, contributed approximately 62.1% and 9.1% (31 December 2022: approximately 59.6% and 9.0%) of the total gross carrying amount of trade receivables, bills receivable and contract assets which exceeded credit period, respectively.

The following sets out the breakdown of the gross carrying amount of trade receivables, bills receivable and contract assets which exceeded credit period by customers:

誠如下文所示，貿易應收款項、應收票據及合約資產的賬面總值約人民幣1,174.3百萬元（2022年12月31日：約人民幣1,276.0百萬元）中，約人民幣709.1百萬元（2022年12月31日：約人民幣629.0百萬元）超過信貸期限。尤其是，本集團的兩名主要客戶（即客戶A及客戶B）分別佔超過信貸期限的貿易應收款項、應收票據及合約資產的賬面總值約62.1%及9.1%（2022年12月31日：約59.6%及9.0%）。

下文載列客戶超過信貸期限的貿易應收款項、應收票據及合約資產的賬面總值明細：

		Listing status (Y/N) 上市狀況 (是/否)	As at 30 June 2023 於2023年6月30日 RMB'000 人民幣千元		As at 31 December 2022 於2022年12月31日 RMB'000 人民幣千元	
				%		%
State-owned enterprises	國有企業					
Customer A	客戶A	Y 是	440,048	62.1	375,025	59.6
Other state-owned customers ⁽¹⁾	其他國有客戶 ⁽¹⁾		81,971	11.6	72,997	11.6
Sub-total	小計		522,019	73.6	448,022	71.2
Non-state-owned enterprises	非國有企業					
Customer B	客戶B	Y 是	64,260	9.1	56,442	9.0
Other non-state owned customers ⁽²⁾	其他非國有客戶 ⁽²⁾		122,860	17.3	124,565	19.8
Sub-total	小計		187,120	26.4	181,007	28.8
Total	總計		709,139	100	629,029	100

Notes:

- (1) Other state-owned customers included a total of 37 enterprises (31 December 2022: 34 enterprises), each of which accounted for less than 4.0% (31 December 2022: 4.0%) of the above total amount as at 30 June 2023.
- (2) Other non-state owned customers included a total of 268 enterprises (31 December 2022: 280 enterprises), each of which accounted for less than 3.0% (31 December 2022: 3.0%) of the above total amount as at 30 June 2023.

附註：

- (1) 於2023年6月30日，其他國有客戶包括合共37家企業（2022年12月31日：34家企業），有關企業各自佔上述總金額不到4.0%（2022年12月31日：4.0%）。
- (2) 於2023年6月30日，其他非國有客戶包括合共268家企業（2022年12月31日：280家企業），有關企業各自佔上述總金額不到3.0%（2022年12月31日：3.0%）。

Management Discussion and Analysis

管理層討論與分析

The following sets out the background information of Customer A and Customer B:

下文載列客戶A及客戶B的背景資料：

Customer A A state-owned enterprise which mainly carries out business management activities through a company listed on the Shanghai Stock Exchange (“**Customer A’s Principal Operating Subsidiary**”), which in turn has seven subsidiaries which are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or Shenzhen Stock Exchange, as well as more than 100 investment-holding subsidiaries. To the best knowledge of the Directors after making reasonable enquiries, for the year ended 31 December 2022, Customer A’s Principal Operating Subsidiary recorded a total revenue and net profit attributable to equity owners which amounted to approximately RMB2.1 trillion and RMB51.0 billion, respectively.

客戶A 為一家國有企業，其主要通過一間於上海證券交易所上市的公司（「**客戶A的主要營運附屬公司**」）開展業務管理活動，該公司擁有於香港聯合交易所有限公司（「**聯交所**」）或深圳證券交易所上市的七間附屬公司以及100多家投資控股附屬公司。據董事於作出合理查詢後所深知，截至2022年12月31日止年度，客戶A的主要營運附屬公司的總收益及權益擁有人應佔淨利潤分別約為人民幣2.1萬億元及人民幣510億元。

Customer B A group of companies which are subsidiaries of a company listed on the Shanghai Stock Exchange which is engaged in real estate development, property management and construction of public infrastructure. To the best knowledge of the Directors after making reasonable enquiries, for the six months ended 30 June 2023, such parent company recorded a total revenue and net profit attributable to equity owners amounting to approximately RMB5.2 billion and RMB283.9 million, respectively.

客戶B 由一間於上海證券交易所上市公司的附屬公司組成的公司集團，該公司從事房地產開發、物業管理及公共基礎設施建設。據董事於作出合理查詢後所深知，截至2023年6月30日止六個月，該母公司的總收益及權益擁有人應佔淨利潤分別約為人民幣52億元及人民幣283.9百萬元。

Loss allowance for ECLs

The Group measures loss allowances for trade receivables, bills receivable and contract assets at an amount equal to lifetime ECLs, which is calculated using a provision matrix. Such loss allowances on trade and bills receivables, and contract assets only reflect the Group’s credit risk as at the reporting date, and were subject to subsequent remeasurement reflecting the developments thereafter.

As at the reporting date, the expected credit losses for bills receivable and contract assets were calculated by applying the expected loss rate of trade receivables within the credit period to the outstanding balances of bills receivables and contract assets, as they have similar credit risk characteristics.

預期信貸損失的損失準備

本集團按等同於存續期預期信貸損失的金額計量貿易應收款項、應收票據及合約資產的損失準備，並以撥備矩陣計算。有關貿易應收款項、應收票據及合約資產的損失準備僅反映本集團於報告日期的信貸風險，須進行反映其後發展的後續重新計量。

於報告日期，由於應收票據與合約資產具有相似的信貸風險特徵，故其預期信貸損失通過將於信貸期限內的貿易應收款項的預期損失率應用於應收票據及合約資產的未償還餘額計算。

The following briefly illustrates the Group's calculation of the loss allowance for ECLs:

Step 1 — Categorisation of customers based on risk characteristic

The Group categorises customers based on their risk characteristic. In addition, based on the ageing report as at the reporting date, the Group's trade receivables were categorised into three time bands, i.e. "trade receivables within the credit period", "trade receivables exceeding the credit period by less than 1 year" and "trade receivables exceeding the credit period by more than 1 year".

Note: The Group is entitled to request for progress payments that are usually measured by reference to a prescribed percentage of the certified amount of work completed according to the payment terms in the contracts. However, in practice, it normally takes months to complete the settlement of trade receivables due to the administrative process of different customers. Therefore, the Group generally grants credit periods based on the background of its customers — for stated-owned enterprises, 6 months from the issuance of progress certificates; for private entities, 3 months from the issuance of progress certificates.

Step 2 — Determination of expected loss rate for trade receivables

The Group first determined the expected loss rates for customers with different backgrounds and credit rating (if any), which was derived from historical observed default rates, adjusted by the growth rate of non-performing loans in the PRC, which reflected the increased credit risk, as published by the China Banking and Insurance Regulatory Commission (中國銀行保險業監督管理委員會).

The expected loss rates for trade receivables in the other time bands were further determined based on the expected loss rate for the trade receivables exceeding the credit period by more than one year and roll rates. The Group derived roll rates based on historical ageing data, which represented the percentages of trade receivables that are not received in a time band and thus have rolled to the next time band, and reflected the probability of loss for trade receivables in each time band.

下文簡要說明本集團預期信貸損失的損失準備計算方法：

步驟1 — 根據風險特徵分類客戶

本集團根據客戶的風險特徵對其進行分類。此外，根據於報告日期的賬齡報告，本集團的貿易應收款項分為三個時間段，即「於信貸期限內的貿易應收款項」、「超過信貸期限不足1年的貿易應收款項」及「超過信貸期限1年以上的貿易應收款項」。

附註： 根據合約的支付條款，本集團有權要求支付進度款，通常參考經核證已完工工程金額的特定百分比計量。然而，實際上，由於不同客戶的行政程序，完成貿易應收款項的結算通常需要數月。因此，本集團一般會根據客戶的背景授出信貸期限——就國有企業而言，有關期限為自進度證明簽發之日起6個月；就私人實體而言，則為自進度證明簽發之日起3個月。

步驟2 — 釐定貿易應收款項的預期損失率

本集團首先釐定不同背景客戶及信用評級(如有)的預期損失率，其來源於歷史觀察違約率，經中國銀行保險業監督管理委員會發佈反映信貸風險增加的中國不良貸款增長率作出調整。

其他時間段的貿易應收款項的預期損失率乃根據超過信貸期限1年以上的貿易應收款項的預期損失率及滾動率進一步釐定。本集團根據歷史賬齡數據得出滾動率，其指在一個時間段內未收取而因此轉入下一個時間段的貿易應收款項的百分比，並反映各時間段內貿易應收款項的損失概率。

Management Discussion and Analysis

管理層討論與分析

Step 3 — Construct the provision matrix to calculate the loss allowance for ECLs

With all parameters fixed, the Group constructed a provision matrix by applying the expected loss rate of each time band to the respective outstanding balances of trade receivables to compute the loss allowance for ECL for trade receivables as at the reporting date.

The following tables sets out information about the Group's exposure to credit risk and ECLs for trade receivables, bills receivable and contract assets (after considering credit periods practically granted to customers):

步驟3 — 構建撥備矩陣以計算預期信貸損失的損失準備

在所有參數固定的情況下，本集團通過將各時間段的預期損失率應用於貿易應收款項的各自未償還餘額構建撥備矩陣，以計算貿易應收款項於報告日期的預期信貸損失的損失準備。

下表載列本集團貿易應收款項、應收票據及合約資產所面臨的信貸風險及預期信貸損失資料（經考慮實際授予客戶的信貸期限後）：

		As at 30 June 2023 於2023年6月30日			
		Expected loss rate 預期損失率	Gross carrying amount 賬面總值	Loss allowance 損失準備	Carrying amount 賬面值
		%	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
		%	人民幣千元	人民幣千元	人民幣千元
Within the credit period	於信貸期限內	15.8	327,876	(51,801)	276,075
Exceeding the credit period by less than 1 year	超過信貸期限不足1年	24.2	266,336	(64,402)	201,934
Exceeding the credit period by more than 1 year	超過信貸期限1年以上	27.4	442,803	(121,190)	321,613
			1,037,015	(237,393)	799,622
		As at 31 December 2022 於2022年12月31日			
		Expected loss rate 預期損失率	Gross carrying amount 賬面總值	Loss allowance 損失準備	Carrying amount 賬面值
		%	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
		%	人民幣千元	人民幣千元	人民幣千元
Within the credit period	於信貸期限內	12.9	510,059	(65,903)	444,156
Exceeding the credit period by less than 1 year	超過信貸期限不足1年	19.5	321,959	(62,695)	259,264
Exceeding the credit period by more than 1 year	超過信貸期限1年以上	30.7	307,070	(94,218)	212,852
			1,139,088	(222,816)	916,272

In particular, the loss allowance for ECL made in respect of Customer A and Customer B as at 30 June 2023 amounted to approximately RMB156.1 million and Nil (31 December 2022: approximately RMB142.0 million and Nil), respectively, representing approximately 65.8% and 0.0% (31 December 2022: approximately 63.7% and 0.0%) of the total loss allowance made, respectively.

In addition to above provision matrix, the Group has made individual loss allowance for certain real estate developers in the PRC. As at 30 June 2023, the gross carrying amount of trade receivables, bills receivable and contract assets in respect of these real estate developers was approximately RMB137.3 million (31 December 2022: approximately RMB136.9 million). The board (the “**Board**”) of directors (the “**Directors**”) are aware of a series of negative news and announcements over the financial conditions of these real estate developers. In this regard, and taking into account the recent repayment records, the Board decided to make full individual loss allowance on the trade receivables, bills receivable and contract assets of the construction projects related to these real estate developers.

Together with the individual loss allowance made to certain other receivable balances of approximately RMB33.0 million (31 December 2022: RMB12.2 million), as at 30 June 2023, the accumulated individual loss allowance was RMB170.3 million (31 December 2022: RMB149.1 million).

To reduce the exposure of credit risk, the Group has ceased tendering for construction project with these real estate developers, and has taken legal actions against certain subsidiaries of certain of the real estate developers to recover the remaining balances.

尤其是，於2023年6月30日，就客戶A及客戶B計提的預期信貸損失的損失準備分別為約人民幣156.1百萬元及零（2022年12月31日：約人民幣142.0百萬元及零），分別佔計提的損失準備總額約65.8%及0.0%（2022年12月31日：約63.7%及0.0%）。

除上述撥備矩陣外，本集團已就若干中國房地產開發商計提個別損失準備。於2023年6月30日，有關該等房地產開發商的貿易應收款項、應收票據及合約資產的賬面總值約為人民幣137.3百萬元（2022年12月31日：約人民幣136.9百萬元）。董事（「**董事**」）會（「**董事會**」）獲悉該等房地產開發商財務狀況的一系列負面新聞及公告。就此而言，經計及近期的還款記錄，董事會決定就與該等房地產開發商相關的建築項目的貿易應收款項、應收票據及合約資產悉數計提個別損失準備。

連同對若干其他應收款項結餘計提的個別損失準備約人民幣33.0百萬元（2022年12月31日：人民幣12.2百萬元），於2023年6月30日，累計個別損失準備為人民幣170.3百萬元（2022年12月31日：人民幣149.1百萬元）。

為降低信貸風險，本集團已停止與該等房地產開發商的建築項目招標，並對其中若干房地產開發商的若干附屬公司採取法律行動以收回餘下結餘。

Management Discussion and Analysis

管理層討論與分析

The following table (as disclosed in note 15 to the interim financial report) sets out the movement in the loss allowance account in respect of trade receivables, bills receivable and contract assets during the period:

下表(於中期財務報告附註15披露)載列貿易應收款項、應收票據及合約資產的損失準備賬目於期內的變動情況：

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Balance at 1 January	於1月1日的結餘	371,953	301,999
Impairment losses recognised in profit or loss during the period:	期內於損益確認的減值虧損：		
— individual loss allowance	— 個別損失準備	21,203	34,606
— loss allowance for ECLs	— 預期信貸損失的損失準備	14,577	1,769
Balance at 30 June	於6月30日的結餘	407,733	338,374

Factors, events and circumstances leading to the recognition of ECLs

The amount of loss allowance for ECLs increased from approximately RMB222.8 million as at 31 December 2022 to approximately RMB237.4 million as at 30 June 2023, which was particularly due to that more long aged debtors were recorded as at 30 June 2023.

導致確認預期信貸損失的因素、事件及情況

預期信貸損失的損失準備金額由2022年12月31日的約人民幣222.8百萬元增加至2023年6月30日的約人民幣237.4百萬元，主要是由於2023年6月30日錄得更多賬齡較長的應收賬款。

Subsequent settlement in respect of trade receivables, bill receivable and contract assets

During the period from 1 July 2023 to 20 August 2023, there was settlement of the trade and bills receivables that amounted to approximately RMB50.6 million, which represented approximately 5.9% of the gross trade and bills receivables balance as at 30 June 2023. All of the subsequent settlements were in cash.

有關貿易應收款項、應收票據及合約資產的後續結算

於2023年7月1日至2023年8月20日期間，已結清的貿易應收款項及應收票據約為人民幣50.6百萬元，佔於2023年6月30日貿易應收款項及應收票據結餘總額的約5.9%。全部後續結算均以現金進行。

In particular, in respect of Customer A and Customer B, approximately RMB11.1 million and RMB22.8 million, representing approximately 2.3% and 35.5% of their respective gross trade and bills receivables balance as at 30 June 2023 was settled during the period from 1 July 2023 to 20 August 2023, respectively.

尤其是，就客戶A及客戶B而言，約人民幣11.1百萬元及人民幣22.8百萬元，分別佔其於2023年6月30日的貿易應收款項及應收票據結餘總額約2.3%及35.5%，已分別於2023年7月1日至2023年8月20日止期間結清。

Measures taken by the Group in respect of the matter

After the Directors became aware of the increasing exposure of the Group to ECLs, when the Group entered into agreements with customers during the ordinary course of business, the Group has adopted a more prudent approach in tendering for new construction projects. The Group has established a credit risk management policy under which credit evaluations are performed on each of the customers. These evaluations focus on the customer's history of making payments and current ability to pay. The Group's customers are mainly real estate companies or main contractors in the PRC. Before tendering for contracts with new customers, the Group performed background check (e.g. shareholders' background) and credit assessment (e.g. financial information of publicly listed companies) to evaluate the creditworthiness of the new customers.

In addition, the Group has its debt collection policy, under which it is the responsibility of the finance and accounts department, the business administration department and the respective project management units to confirm and follow up the outstanding debts with the customers. The amounts of construction work performed are assessed and confirmed by the business administration department and respective project management units on a monthly basis. Taking into account the progress payment, if any, made by each of the individual customers, a written payment request and official invoice are issued to each customer to request for payment of the remaining balance. The business administration department and respective project management units will continue to follow up the outstanding debts. If the debt is outstanding for 90 days or more, the project manager of the relevant project management unit is advised for review and follow up. If payment is not received after 180 days past due, the following factors will be considered before proceeding with any legal action:

- financial position of the debtor;
- alternative to legal action;
- time and legal cost to recover the amount; and
- long-term relationship with the customer.

本集團就該事宜採取的措施

於董事意識到本集團所面臨的預期信貸損失的風險日益增加後，於本集團在日常業務過程中與客戶訂立協議時，本集團於投標新建築項目時已採取更為審慎的方法。本集團已設立信貸風險管理政策，據此，每名客戶均須進行信貸評估。此等評估側重關注客戶付款歷史及當前支付能力。本集團的客戶主要為中國的房地產公司或總承包商。在與新客戶簽訂招標合約前，本集團會進行背景調查（例如股東背景）及信貸評估（例如上市公司的財務資料），以評估新客戶的信譽。

此外，本集團設有收債政策，據此，財務及會計部門、業務管理部門以及相關項目管理單位負責與客戶確認並跟進未償債務。所進行的建築工作量由業務管理部門以及相關項目管理單位每月評估及確認。考慮到各個別客戶支付的進度付款（如有），會向各客戶發出書面付款請求及正式發票，以要求支付餘款。業務管理部門以及相關項目管理單位將繼續跟進未償債務。倘未償債務達90天或以上，則建議相關項目管理單位的项目經理進行審核及跟進。倘在逾期180天後仍未收到付款，於訴諸法律行動前將考慮以下因素：

- 債務人的財務狀況；
- 法律行動之外的選擇；
- 收回款項所需的時間及法律費用；及
- 與客戶的長期關係。

Management Discussion and Analysis

管理層討論與分析

Impairment loss on property, plant and equipment

In view of the fierce competition of Equipment operation service in the PRC in the first half of 2023, the Group expects that less revenue from Equipment operation service will be generated in the future. This indicates that the property, plant and equipment of the Group may be further impaired. As a result, the Group reassessed the recoverable amounts of property, plant and equipment and the carrying amount of property, plant and equipment was written down to their recoverable amount of RMB340.7 million and an impairment loss of RMB43.0 million was recognised against the carrying amount.

The recoverable amounts of these assets were estimated based on their value in use calculated. The calculations were using cash flow projections based on financial budgets, which cover the estimated remaining useful life of the assets.

Finance costs

Our finance costs mainly represented (i) interests on bank loans and other borrowings; (ii) interest on acquisition of equipment by instalments; and (iii) finance charges on sale and leaseback transactions.

The finance costs decreased by RMB4.3 million from RMB11.9 million for the six months ended 30 June 2022 to RMB7.6 million for the six months ended 30 June 2023.

Income tax expenses

The Group recognised income tax expenses of approximately RMB1.8 million during the six months ended 30 June 2023 (2022: income tax credit of approximately RMB3.6 million).

In December 2022, Fujian Jianzhong Construction Technology Co., Ltd. ("**Jianzhong Construction Technology**"), an indirect wholly-owned subsidiary of the Company, obtained the state-level approval for its application of Hightech Enterprise qualification and was granted the qualification with effect from 14 December 2022. In accordance with the CIT Law, the High-tech Enterprise qualification will be valid for a period of three years from 2022 to 2024 and entitles Jianzhong Construction Technology to a reduced tax rate at 15% during this period.

The Group's other subsidiaries in the PRC is subject to PRC statutory corporate income tax of 25%.

物業、廠房及設備減值虧損

鑑於2023年上半年中國的設備運營服務競爭激烈，本集團預計未來設備運營服務產生的收益將會減少。這表明本集團的物業、廠房及設備可能出現進一步減值。因此，本集團重新評估物業、廠房及設備的可收回金額，將物業、廠房及設備的賬面值撇減至其可收回金額人民幣340.7百萬元，並就賬面值確認減值虧損人民幣43.0百萬元。

該等資產的可收回金額乃根據其使用價值計算估計得出。計算乃根據財務預算採用現金流量預測進行，涵蓋資產的估計剩餘可使用年期。

融資成本

我們的融資成本主要指(i)銀行貸款及其他借款的利息；(ii)以分期付款購入設備產生的利息；及(iii)售後租回交易的財務支出。

融資成本由截至2022年6月30日止六個月的人民幣11.9百萬元減少人民幣4.3百萬元至截至2023年6月30日止六個月的人民幣7.6百萬元。

所得稅開支

本集團於截至2023年6月30日止六個月確認所得稅開支約人民幣1.8百萬元(2022年：所得稅抵免約人民幣3.6百萬元)。

本公司的間接全資附屬公司福建建中建設科技有限責任公司(「**建中建設科技**」)申請高新技術企業資格並於2022年12月獲得國家級批准，其獲得的資格於2022年12月14日起生效。根據企業所得稅法，高新技術企業資格的有效期為三年(即從2022年至2024年)，建中建設科技於該期間內享受減按15%的稅率。

本集團於中國的其他附屬公司須按25%的法定稅率繳納中國企業所得稅。

Loss for the period and loss per share

As a result of the foregoing, the Group incurred net loss for the period of approximately RMB70.7 million (six months ended 30 June 2022: approximately RMB36.8 million).

Basic and diluted loss per share for the six months ended 30 June 2023 were RMB0.11 (six months ended 30 June 2022: RMB0.06).

LIQUIDITY AND FINANCIAL RESOURCES AND CAPITAL STRUCTURE

The Group maintained a solid financial position as at 30 June 2023. During the six months ended 30 June 2023, the Group's operation and capital requirements were financed principally through a combination of cash flows generated from the operating activities and bank and other borrowings. As at 30 June 2023, the Group had cash and cash equivalent of approximately RMB95.3 million (31 December 2022: approximately RMB149.8 million) in which approximately RMB16.5 million (31 December 2022: RMB1.5 million) equivalent cash were denominated in Hong Kong dollar or US dollar. The remaining balance of cash and cash equivalent were denominated in Renminbi. As at 30 June 2023, the Group had net current asset of approximately RMB368.8 million, representing a decrease of approximately RMB5.4 million as compared to that of approximately RMB374.2 million as at 31 December 2022.

As at 30 June 2023, the gearing ratio of the Group, calculated based on the net debts (including interest-bearing loans and borrowings, and payables for acquisition of equipment by instalments, less cash and cash equivalents) divided by the equity as at the end of reporting period and multiplied by 100%, was approximately 17.3% (31 December 2022: approximately 24.6%).

All the Group's loans and borrowings were denominated in Renminbi. As of 30 June 2023, included in loans and borrowings and other payables of approximately RMB178.5 million were fixed rate borrowings (31 December 2022: approximately RMB280.7 million). Particulars of loans and borrowings of the Group are set out in note 13 to the interim financial report.

期內虧損及每股虧損

由於上文所述原因，本集團產生期內淨虧損約人民幣70.7百萬元（截至2022年6月30日止六個月：約人民幣36.8百萬元）。

截至2023年6月30日止六個月，每股基本及攤薄虧損為人民幣0.11元（截至2022年6月30日止六個月：人民幣0.06元）。

流動資金、財務資源及資本架構

本集團於2023年6月30日維持穩健的財務狀況。截至2023年6月30日止六個月，本集團的營運及資本需求主要透過經營活動所得現金流量以及銀行及其他借款撥付。於2023年6月30日，本集團的現金及現金等價物約為人民幣95.3百萬元（2022年12月31日：約人民幣149.8百萬元），其中約人民幣16.5百萬元（2022年12月31日：人民幣1.5百萬元）等額現金以港元或美元計值。現金及現金等價物的餘下結餘以人民幣計值。於2023年6月30日，本集團的流動資產淨值約為人民幣368.8百萬元，較2022年12月31日的約人民幣374.2百萬元減少約人民幣5.4百萬元。

於2023年6月30日，本集團資本負債比率約為17.3%（2022年12月31日：約24.6%），乃按淨負債（包括計息貸款及借款以及以分期付款購入設備的應付款項減現金及現金等價物）除以截至報告期末的權益再乘以100%計算得出。

本集團的所有貸款及借款均以人民幣計值。截至2023年6月30日，貸款及借款以及其他應付款項包括固定利率借款約人民幣178.5百萬元（2022年12月31日：約人民幣280.7百萬元）。本集團貸款及借款的詳情載於中期財務報告附註13。

Management Discussion and Analysis

管理層討論與分析

CAPITAL COMMITMENTS

There were no material capital commitments outstanding at 30 June 2023 (31 December 2022: Nil) not provided for in the interim financial report.

CONTINGENT LIABILITIES

The Group did not have any material contingent liabilities as at 30 June 2023 (31 December 2022: Nil).

EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2023, the Group has a total of 178 full-time employees (31 December 2022: 256). The Group has developed its human resources policies and procedures to determine the individual remuneration with reference to factors such as performance, qualification, responsibilities of each individual, market conditions, etc. Remuneration packages are normally reviewed on a regular basis. Apart from salary payments, other staff benefits including provident fund contributions, medical insurance coverage, annual leave and options which may be granted under the share option scheme adopted by the Company on 18 February 2020. The total staff costs (excluding Directors' remuneration) incurred by the Group during the six months ended 30 June 2023 was approximately RMB10.4 million (30 June 2022: approximately RMB15.9 million).

FOREIGN EXCHANGE EXPOSURE

During the six months ended 30 June 2023 and 2022, the Group had a minimal exposure to foreign currency risk as most of its business transactions were conducted in the PRC in RMB. Moreover, the Group's assets and liabilities are principally denominated in RMB. As such, the Directors believe that the Group's risk in foreign exchange is insignificant.

資本承擔

於2023年6月30日，概無未於中期財務報告作出撥備的重大資本承擔(2022年12月31日：無)。

或然負債

本集團於2023年6月30日概無任何重大或然負債(2022年12月31日：無)。

僱員及薪酬政策

於2023年6月30日，本集團共有178名全職僱員(2022年12月31日：256名)。本集團已制定人力資源政策及程序，以參考個人的表現、資質、責任、市況等因素釐定個人薪酬。薪酬待遇通常會定期檢討。除薪金外，其他員工福利包括公積金供款、醫療保險、年假及根據本公司於2020年2月18日採納的購股權計劃可能授出的購股權。截至2023年6月30日止六個月，本集團產生的總員工成本(不包括董事酬金)約為人民幣10.4百萬元(2022年6月30日：約人民幣15.9百萬元)。

外匯風險

截至2023年及2022年6月30日止六個月，由於其大部分業務交易在中國進行並以人民幣計值，故本集團面對的外匯風險極低。此外，本集團的資產及負債主要以人民幣計值。因此，董事認為本集團的外匯風險微不足道。

PLEDGE OF ASSETS

As at 30 June 2023, the carrying amounts of the machinery and equipment pledged for the sale and leaseback transactions were RMB104.7 million (31 December 2022: RMB127.5 million); machinery and equipment of RMB99.2 million (31 December 2022: 118.6 million) was pledged as security of certain bank borrowings; and bank deposits of RMB10.8 million (31 December 2022: RMB19.4 million) were pledged to banks as security for bank loans and other borrowings, litigation and bills payable.

PURCHASE, SALE OR REDEMPTION OF THE SECURITIES

During the six months ended 30 June 2023, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSAL OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES

There were no significant investments held, material acquisitions or disposals of subsidiaries, associates and joint ventures during the six months ended 30 June 2023.

DIVIDEND

The Board does not recommend any payment of dividend for the six months ended 30 June 2023.

資產抵押

於2023年6月30日，售後租回交易抵押的機械及設備的賬面值為人民幣104.7百萬元(2022年12月31日：人民幣127.5百萬元)；人民幣99.2百萬元(2022年12月31日：人民幣118.6百萬元)的機械及設備已抵押作為若干銀行借款的擔保；及人民幣10.8百萬元(2022年12月31日：人民幣19.4百萬元)的銀行存款已抵押予銀行作為銀行貸款及其他借款、訴訟及應付票據的擔保。

購買、出售或贖回證券

截至2023年6月30日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

重大投資、重大收購及出售附屬公司、聯營公司及合營企業

截至2023年6月30日止六個月並無持有重大投資、重大收購或出售附屬公司、聯營公司及合營企業。

股息

截至2023年6月30日止六個月，董事會並不建議派付任何股息。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

CORPORATE GOVERNANCE PRACTICES

The Company is committed to achieving and maintaining the highest standard of corporate governance as the Board recognises the importance of corporate governance to the long-term development of the Group. The corporate governance principles of the Group emphasis transparency, accountability and independence. The Board commits to continuously review and enhance the Group's corporate governance practices and procedures for the best interest of the Company's shareholders.

During the six months ended 30 June 2023, save as disclosed below in relation to Code Provision C.2.1 that the roles of Chairman and chief executive officer should be separate and should not be performed by the same individual, the Company has complied with all applicable code provisions as set out in the Corporate Governance Code (the "**Corporate Governance Code**") in Appendix 14 to the Rules Governing the Listing of Securities (the "**Listing Rules**") on Stock Exchange.

Chairman and Chief Executive Officer

Code Provision C.2.1 of the Corporate Governance Code stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Mr. Xun Minghong ("**Mr. Xun MH**") currently holds both positions. Mr. Xun MH is the founder of the Group. He has diversified knowledge and experience in the construction industry as well as a variety of business connection with a network of reputable construction enterprises and contractors in Fujian. The Board believes that vesting the roles of both Chairman of the Board and chief executive officer in the same person will provide strong and consistent leadership to the Company and allow the Company to be more effective and efficient in developing long term business strategies and execution of business plans that are in the best interests of the Company.

In addition, as all major decisions are made in consultation with members of the Board and relevant Board committees, and there are three independent non-executive Directors offering independent perspectives, the Board is of the view that there are adequate safeguards in place to ensure sufficient balance of powers within the Board.

The Board will continue to regularly review and monitor its corporate governance practices to ensure compliance with the Corporate Governance Code, and maintain a high standard of corporate governance practices of the Company.

企業管治常規

本公司致力實現並維持最高標準的企業管治，因董事會深明企業管治對本集團取得長遠發展至關重要。本集團的企業管治以強調透明度、問責性及獨立性為原則。董事會承諾持續檢討並加強本集團的企業管治常規及程序，以符合本公司股東的最佳利益。

截至2023年6月30日止六個月，除下文披露有關守則條文第C.2.1條規定主席與行政總裁的角色應有區分，不應由一人同時兼任外，本公司已遵守聯交所證券上市規則（「**上市規則**」）附錄十四企業管治守則（「**企業管治守則**」）所載的所有適用守則條文。

主席及行政總裁

企業管治守則的守則條文第C.2.1條規定主席與行政總裁的角色應有區分，不應由一人同時兼任。荀名紅先生（「**荀名紅先生**」）目前兼任該兩個職位。荀名紅先生為本集團的創始人。彼在建築行業擁有多元化知識及經驗，並於福建省知名建築企業及承包商關係網中擁有大量業務聯繫。董事會相信，由一人兼任董事會主席與行政總裁角色將為本公司提供強大一致的領導，並可讓本公司更有效及高效地制定長遠業務策略以及執行業務計劃，符合本公司的最佳利益。

此外，鑒於所有主要決定均與董事會及相關董事委員會成員磋商後作出，且三名獨立非執行董事可提供獨立意見，董事會認為已作出充分保障確保董事會的權力足夠平衡。

董事會將繼續定期審閱及監管企業管治常規，確保本公司遵守企業管治守則及維持本公司的高標準企業管治常規。

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) set out in Appendix 10 to the Listing Rules as its code of conduct regarding securities transactions by the Directors. The Company has made specific enquiries to each of the Director and all Directors have confirmed that they have fully complied with the required standard set out in the Model Code during the six months ended 30 June 2023.

BOARD OF DIRECTORS

The key responsibilities of the Board include formulation of the Group’s overall strategies, the setting of management targets and supervision of management performance. Some functions including the monitoring and approval of material transactions, matters involving a conflict of interest for a substantial shareholder or Director of the Company, the approval of interim and annual results, declaration of interim dividends and proposal of final dividends and other disclosures to the public or regulators are reserved by the Board for consideration and approval. Matters not specifically reserved to the Board and necessary for the daily management and operation of the Company are delegated to the executive Directors and the management of the Company.

Composition

The Board of Directors consists of three Executive Directors, three Non-executive Directors and three Independent Non-executive Directors.

In compliance with the requirements set out in Rule 3.10(2) of the Listing Rules, the Board consists of three Independent Non-executive Directors, one of them, namely Mr. Wong Kun Kau, possesses of appropriate professional qualifications or accounting or related financial management expertise. During the six months ended 30 June 2023 and up to the date of this interim report, the number of Independent Non-executive Directors represents at least one-third of the Board which is in compliance with Rule 3.10A. As such, the Company believes that there is a sufficient independence element in the Board to safeguard the interests of the shareholders of the Company.

董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易的標準守則(「**標準守則**」)，作為董事進行證券交易的行為守則。本公司已向各董事作出特定查詢，而全體董事均確認彼等已於截至2023年6月30日止六個月期間完全遵守標準守則所載的規定標準。

董事會

董事會的主要職責包括制訂本集團的整體策略、訂立管理目標，以及監察管理層的表現。若干職能留待董事會審議及批准，包括監察及批准重大交易、涉及本公司主要股東或董事的利益衝突事項、批准中期及全年業績、宣派中期股息及建議派發末期股息、以及向公眾或監管機關作其他披露。並非指定由董事會決定且屬本公司日常管理及營運所須進行的事宜，則授權執行董事及本公司管理層處理。

組成

董事會包括三名執行董事、三名非執行董事，及三名獨立非執行董事。

為符合上市規則第3.10(2)條之規定，董事會包括三名獨立非執行董事，彼等其中一人(即黃灌球先生)具備適當之專業資格，或會計或財務管理相關的專長。截至2023年6月30日止六個月及直至本中期報告日期，獨立非執行董事人數至少佔董事會成員人數的三分之一，符合第3.10A條的規定。因此，本公司相信董事會具備足夠獨立性以保障本公司股東的利益。

Corporate Governance and Other Information

企業管治及其他資料

AUDIT COMMITTEE

The Company has established the Audit Committee of the Board (the "Audit Committee") on 18 February 2020 with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code as set out in Appendix 14 to the Listing Rules. The Audit Committee consists of three members, Mr. Wong Kun Kau, Mr. Zhu Diwu and Mr. Sze Irons B.B.S., JP. Mr. Wong Kun Kau is the chairman of the Audit Committee.

SHARE OPTIONS SCHEME

The Company has adopted the share option scheme on 18 February 2020. No share option has been granted, exercised, expired, cancelled or lapsed under the share option scheme since its adoption date and up to the date of this interim report.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

During the six months ended 30 June 2023, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities.

EVENTS AFTER THE END OF THE REPORTING PERIOD

No significant event took place subsequent to 30 June 2023 and up to the date of this interim report.

DISCLOSURE OF INTERESTS

Directors' Interest in the Company and Associated Corporation

As at 30 June 2023, interests or short positions the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were required (i) pursuant to section 352 of the SFO, to be recorded in the register referred to therein, or (ii) pursuant to Model Code contained in Appendix 10 to the Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

Long position in ordinary shares of the Company

Name of Director	Capacity/Nature of Interest	Number of ordinary shares held/ interested	Percentage of shareholding*
董事姓名	身份/權益性質	所持/擁有權益的普通股數目	持股百分比*
Mr. Xun MH 荀名紅先生	Interest in a controlled corporation ⁽¹⁾ 於受控制法團的權益 ⁽¹⁾	319,380,375	51.10%
Mr. Xun Liangbao ("Mr. Xun LB") 荀良寶先生 (「荀良寶先生」)	Interest in a controlled corporation ⁽²⁾ 於受控制法團的權益 ⁽²⁾	41,419,719	6.63%

審核委員會

本公司已根據上市規則第3.21條及上市規則附錄十四所載的企業管治守則於2020年2月18日成立董事會審核委員會(「審核委員會」)，並以書面方式界定其職權範圍。審核委員會由三位成員組成，包括黃灌球先生、朱地武先生及施榮懷先生(銅紫荊星章，太平紳士)。黃灌球先生為審核委員會主席。

購股權計劃

本公司已於2020年2月18日採納購股權計劃。自採納日期起至本中期報告日期止，概無購股權根據購股權計劃授出、行使、屆滿、註銷或失效。

購買、出售或贖回上市證券

截至2023年6月30日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

報告期末後事項

於2023年6月30日後及直至本中期報告日期並無發生重大事項。

權益披露

董事於本公司及相聯法團的權益

於2023年6月30日，本公司董事及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(「證券及期貨條例」)第XV部)之股份、相關股份及債券證中擁有(i)根據證券及期貨條例第352條須登記於該條所述之登記冊內之權益或淡倉，或(ii)根據上市規則附錄十所載標準守則之規定而須知會本公司及聯交所之權益或淡倉如下：

於本公司普通股的好倉

Notes:

1. The Company is directly held as to 304,056,250 shares and 15,324,125 shares by MHX Investment Limited (“**MHX Investment BVI**”) and JingH Investment Limited (“**JingH Investment BVI**”), respectively. MHX Investment BVI is wholly-owned by Mr. Xun MH. JingH Investment BVI is owned as to 36.99% by Mr. Xun MH. Mr. Xun MH is deemed to be interested in the aggregate number of shares that are held by MHX Investment BVI and JingH Investment BVI under the SFO.
 2. The Company is directly held as to 41,419,719 shares by Furi Investment Limited (“**Furi Investment BVI**”). Furi Investment BVI is owned as to 42.01% by Mr. Xun LB. Mr. Xun LB is deemed to be interested in the number of Shares that are held by Furi Investment BVI under the SFO.
- * The percentage represents the number of shares of the Company interested divided by the number of the Company's issued shares as at 30 June 2023.

Save as disclosed above, as at 30 June 2023, none of the Directors or chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), as recorded in the register of the Company required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

附註：

1. 本公司分別由MHX Investment Limited (「**MHX Investment BVI**」)及JingH Investment Limited (「**晶海投資BVI**」)直接持有304,056,250股股份及15,324,125股股份。MHX Investment BVI由苟名紅先生全資擁有。晶海投資BVI由苟名紅先生擁有36.99%。根據證券及期貨條例，苟名紅先生被視為於MHX Investment BVI及晶海投資BVI所持的股份總數中擁有權益。
 2. 本公司由Furi Investment Limited (「**福瑞投資BVI**」)直接持有41,419,719股股份。福瑞投資BVI由苟良寶先生擁有42.01%。根據證券及期貨條例，苟良寶先生被視為於福瑞投資BVI所持的股份數目中擁有權益。
- * 該百分比指本公司擁有權益之股份數目除以本公司於2023年6月30日之已發行股份數目。

除上文所披露者外，於2023年6月30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)的股份、相關股份或債權證中擁有根據證券及期貨條例第352條須記錄於由本公司所存置登記冊的任何權益或淡倉，或根據標準守則須另行知會本公司及聯交所的任何權益或淡倉。

Corporate Governance and Other Information

企業管治及其他資料

Substantial Shareholders' Interests in Shares in the Company other than Director

As at 30 June 2023, so far as our Directors or chief executive of our Company are aware, the following persons (other than a Director or chief executive of the Company) had interests or a short positions in shares or underlying shares of the Company, as recorded in the register of the Company required to be kept under Section 336 of the SFO:

除董事以外主要股東於本公司股份的權益

於2023年6月30日，據本公司董事或主要行政人員所知，以下人士（本公司董事或主要行政人員除外）於本公司的股份或相關股份中擁有根據證券及期貨條例第336條須記錄於由本公司所存置登記冊的權益或淡倉：

Name of Shareholder	Capacity/Nature of Interest	Number of ordinary shares held/interested	Percentage of shareholding*
股東名稱／姓名	身份／權益性質	所持／擁有權益的普通股數目	持股百分比*
MHX Investment BVI	Beneficial owner ⁽¹⁾	304,056,250	48.65%
MHX Investment BVI	實益擁有人 ⁽¹⁾		
Ms. Song Dongling	Interest of spouse ⁽¹⁾	319,380,375	51.10%
宋冬玲女士	配偶權益 ⁽¹⁾		
CV Construction Capital Limited	Beneficial owner ⁽²⁾	102,937,500	16.47%
海創建設資本有限公司	實益擁有人 ⁽²⁾		
Conch Venture Development Limited	Interest in a controlled corporation ⁽²⁾	102,937,500	16.47%
海螺創業發展有限公司	於受控制法團的權益 ⁽²⁾		
Yijiang International Limited	Interest in a controlled corporation ⁽²⁾	102,937,500	16.47%
弋江國際有限公司	於受控制法團的權益 ⁽²⁾		
Shanghai Yijiang Investment Limited	Interest in a controlled corporation ⁽²⁾	102,937,500	16.47%
上海弋江投資有限公司	於受控制法團的權益 ⁽²⁾		
Anhui Conch Venture Investment	Interest in a controlled corporation ⁽²⁾	102,937,500	16.47%
安徽海螺創業投資	於受控制法團的權益 ⁽²⁾		
Furi Investment BVI	Beneficial owner ⁽³⁾	41,419,719	6.63%
福瑞投資BVI	實益擁有人 ⁽³⁾		
Ms. Leng Yan	Interest of spouse ⁽³⁾	41,419,719	6.63%
冷艷女士	配偶權益 ⁽³⁾		

Notes:

1. The Company is directly held as to 304,056,250 shares and 15,324,125 shares by MXH Investment BVI and JingH Investment BVI, respectively. MXH Investment BVI is wholly-owned by Mr. Xun MH. JingH Investment BVI is owned as to 36.99% by Mr. Xun MH. Mr. Xun MH is deemed to be interested in the same number of shares that are held by MXH Investment BVI and JingH Investment BVI under the SFO. Ms. Song Dongling is the spouse of Mr. Xun MH and is therefore deemed to be interested in the same number of shares in which Mr. Xun MH is interested under the SFO.

附註：

1. 本公司分別由MXH Investment BVI及晶海投資BVI直接持有304,056,250股股份及15,324,125股股份。MXH Investment BVI由荀名紅先生全資擁有。晶海投資BVI由荀名紅先生擁有36.99%。根據證券及期貨條例，荀名紅先生被視為於MXH Investment BVI及晶海投資BVI所持的相同數目的股份中擁有權益。宋冬玲女士為荀名紅先生的配偶，因此，根據證券及期貨條例，其被視為於荀名紅先生擁有權益的相同數目的股份中擁有權益。

2. The Company is directly held as to 102,937,500 shares by CV Construction Capital Limited (“**CV Construction BVI**”). CV Construction BVI is wholly-owned by Conch Venture Development Limited (“**Conch Venture Development**”). Conch Venture Development is wholly-owned by Yijiang International Limited. Yijiang International Limited is wholly-owned by Shanghai Yijiang Investment Limited, which in turn is wholly-owned by Anhui Conch Venture Investment. Accordingly, each of Conch Venture Development, Yijiang International Limited, Shanghai Yijiang Investment Limited and Anhui Conch Venture Investment is deemed to be interested in the same number of shares that are held by CV Construction BVI under the SFO.
3. The Company is directly held as to 41,419,719 shares by Furi Investment BVI. Furi Investment BVI is owned as to 42.01% by Mr. Xun LB. Mr. Xun LB is deemed to be interested in the number of shares that are held by Furi Investment BVI under the SFO. Ms. Leng Yan is the spouse of Mr. Xun LB and is therefore deemed to be interested in the same number of shares in which Mr. Xun LB is interested under the SFO.
- * The percentage represents the number of shares of the Company interested divided by the number of the Company’s issued shares as at 30 June 2023.
2. 本公司由海創建設資本有限公司(「**海創建設BVI**」)直接持有102,937,500股股份。海創建設BVI由海螺創業發展有限公司(「**海螺創業發展**」)全資擁有。海螺創業發展由弋江國際有限公司全資擁有，弋江國際有限公司由上海弋江投資有限公司全資擁有，而上海弋江投資有限公司由安徽海螺創業投資全資擁有。因此，根據證券及期貨條例，海螺創業發展、弋江國際有限公司、上海弋江投資有限公司及安徽海螺創業投資各自被視為於海創建設BVI持有的相同數目的股份中擁有權益。
3. 本公司由福瑞投資BVI直接持有41,419,719股股份。福瑞投資BVI由荀良寶先生擁有42.01%。根據證券及期貨條例，荀良寶先生被視為於福瑞投資BVI所持的股份數目中擁有權益。冷艷女士為荀良寶先生的配偶，因此，根據證券及期貨條例，其被視為於荀良寶先生擁有權益的相同數目的股份中擁有權益。
- * 該百分比指本公司擁有權益之股份數目除以本公司於2023年6月30日之已發行股份數目。

Save as disclosed above, as at 30 June 2023, no person, other than the Directors, whose interests are set out in the section headed “Directors’ Interest in the Company and Associated Corporation” above, had registered an interest or short position in the shares or underlying shares of the Company that was required to be recorded pursuant to section 336 of the SFO.

除上文所披露者外，於2023年6月30日，除於上文「董事於本公司及相聯法團的權益」一節所載之董事的權益外，概無人士於本公司股份或相關股份中擁有根據證券及期貨條例第336條須予登記之權益或淡倉。

REVIEW OF INTERIM FINANCIAL STATEMENTS

The interim financial report is unaudited, but has been reviewed by the Audit Committee. It has also been reviewed by KPMG in accordance with the Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the Hong Kong Institute of Certified Public Accountants. KPMG’s independent review report to the Board of Directors is included on page 28.

審閱中期財務報表

中期財務報告為未經審核，但已由審核委員會審閱，並已由畢馬威會計師事務所根據香港會計師公會頒佈的香港審閱工作準則第2410號「實體的獨立核數師對中期財務資料的審閱」審閱。畢馬威會計師事務所致董事會的獨立審閱報告載於第28頁。

REVIEW REPORT OF INTERIM FINANCIAL REPORT

中期財務報告審閱報告

**Review report to the Board of Directors of
Jianzhong Construction Development Limited**
(Incorporated in the Cayman Islands with limited liability)

INTRODUCTION

We have reviewed the interim financial report set out on pages 29 to 56 which comprises the consolidated statement of financial position of Jianzhong Construction Development Limited (the "Company") and its subsidiaries (together the "Group") as of 30 June 2023 and the related consolidated statement of profit or loss, statement of profit or loss and other comprehensive income, statement of changes in equity and condensed consolidated cash flow statement 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 an interim financial report to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of the interim financial report in accordance with Hong Kong Accounting Standard 34.

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

SCOPE OF REVIEW

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

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report as at 30 June 2023 is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34, *Interim financial reporting*.

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

30 August 2023

致建中建設發展有限公司董事會的審閱報告

(於開曼群島註冊成立的有限公司)

引言

本核數師(以下簡稱「我們」)已審閱載列於第29至56頁建中建設發展有限公司(「貴公司」)及其附屬公司(「貴集團」)的中期財務報告，包括截至2023年6月30日的綜合財務狀況表以及截至該日止六個月期間的相關綜合損益表、綜合損益及其他全面收益表、綜合權益變動表及簡明綜合現金流量表以及說明附註。香港聯合交易所有限公司證券上市規則規定，編製中期財務報告須符合當中所載相關規定及香港會計師公會頒佈的香港會計準則第34號「*中期財務報告*」。董事須負責根據香港會計準則第34號編製及呈列中期財務報告。

我們的責任是根據我們的審閱對中期財務報告作出結論，並按照雙方協定之業務約定條款，僅向全體董事會報告。除此以外，我們的報告不可用作其他用途。我們概不就本報告的內容對任何其他人士負責或承擔法律責任。

審閱範圍

我們已根據香港會計師公會頒佈的香港審閱工作準則第2410號「*實體獨立核數師對中期財務資料的審閱*」進行審閱。中期財務報告審閱工作包括詢問主要負責財務會計事務的人員，並實施分析及其他審閱程序。由於審閱的範圍遠較按照香港審計準則進行的審計的範圍為小，因此我們不能保證我們會注意到在審計中可能會被發現的所有重大事項。因此我們不會發表任何審計意見。

結論

根據我們的審閱工作，我們並沒有注意到任何事項，使我們相信於2023年6月30日的中期財務報告在所有重大方面並無按照香港會計準則第34號「*中期財務報告*」的規定編製。

執業會計師
香港中環
遮打道10號
太子大廈8樓

2023年8月30日

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

綜合損益表

For the six months ended 30 June 2023 — unaudited (Expressed in Renminbi) 截至2023年6月30日止六個月 — 未經審核（以人民幣列示）

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
		Note 附註	
Revenue	收益	3	86,055
Cost of sales	銷售成本		(80,031)
Gross profit	毛利		6,024
Other net income	其他淨收入	4	32,401
Administrative and other expenses	行政及其他開支		(17,600)
Research and development costs	研發費用		(3,368)
Impairment loss on trade and other receivables and contract assets	貿易及其他應收款項以及合約資產的減值虧損	15	(35,780)
Impairment loss on property, plant and equipment	物業、廠房及設備減值虧損	8(b)	(42,997)
Loss from operations	經營虧損		(61,320)
Finance costs	融資成本	5(a)	(7,610)
Loss before taxation	稅前虧損	5	(68,930)
Income tax	所得稅	6	(1,792)
Loss for the period	期內虧損		(70,722)
Loss per share	每股虧損	7	
Basic and diluted (RMB)	基本及攤薄（人民幣）		(0.11)
			(0.06)

The notes on pages 35 to 56 form part of these financial statements.

第35至56頁的附註構成該等財務報表的一部分。

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

綜合損益及其他全面收益表

For the six months ended 30 June 2023 — unaudited (Expressed in Renminbi) 截至2023年6月30日止六個月 — 未經審核（以人民幣列示）

Six months ended 30 June
截至6月30日止六個月

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Loss for the period	期內虧損	(70,722)	(36,824)
Other comprehensive income for the period	期內其他全面收益		
<i>Item that is or may be reclassified subsequently to profit or loss:</i>	<i>其後重新分類或可能重新分類至損益的項目：</i>		
Exchange differences on translation of financial statements of operations outside Chinese Mainland	換算中國內地以外業務財務報表的匯兌差額	(340)	(207)
Other comprehensive income for the period	期內其他全面收益	(340)	(207)
Total comprehensive income for the period	期內全面收益總額	(71,062)	(37,031)

The notes on pages 35 to 56 form part of these financial statements.

第35至56頁的附註構成該等財務報表的一部分。

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

綜合財務狀況表

At 30 June 2023 — unaudited (Expressed in Renminbi) 於2023年6月30日 — 未經審核（以人民幣列示）

		Note	At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	8	340,658	420,913
Intangible assets	無形資產		1,348	1,842
Receivables under service concession arrangement	服務特許權安排項下的應收款項	10	20,040	21,842
Deferred tax assets	遞延稅項資產		40,716	40,716
Other non-current assets	其他非流動資產		931	22,367
			403,693	507,680
Current assets	流動資產			
Inventories	存貨		4,572	4,575
Contract assets	合約資產		225,090	280,659
Trade and other receivables	貿易及其他應收款項	9	611,088	664,787
Prepayments	預付款項		10,138	18,982
Receivables under service concession arrangement	服務特許權安排項下的應收款項	10	9,115	9,279
Restricted bank balances	受限制銀行結餘	11	10,836	19,352
Cash and cash equivalents	現金及現金等價物		95,306	149,817
			966,145	1,147,451
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	12	451,021	549,108
Contract liabilities	合約負債		212	377
Loans and borrowings	貸款及借款	13	136,253	214,155
Lease liabilities	租賃負債		215	209
Current taxation	即期稅項		9,690	9,356
			597,391	773,205
Net current assets	流動資產淨額		368,754	374,246

Consolidated Statement of Financial Position

綜合財務狀況表

At 30 June 2023 — unaudited (Expressed in Renminbi) 於2023年6月30日 — 未經審核（以人民幣列示）

		Note	At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
		附註		
Non-current liabilities	非流動負債			
Loans and borrowings	貸款及借款	13	67,393	103,246
Lease liabilities	租賃負債		93	203
Other non-current liabilities	其他非流動負債		4,049	6,503
			71,535	109,952
NET ASSETS	資產淨值		700,912	771,974
CAPITAL AND RESERVES	資本及儲備			
Share capital	股本		5,671	5,671
Reserves	儲備		695,241	766,303
TOTAL EQUITY	權益總額		700,912	771,974

Approved and authorised for issue by the board of directors on 30 August 2023.

於2023年8月30日獲董事會批准並獲授權發行。

Xun Minghong

荀名紅

Director

董事

He Wenlin

何文林

Director

董事

The notes on pages 35 to 56 form part of these financial statements.

第35至56頁的附註構成該等財務報表的一部分。

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

綜合權益變動表

For the six months ended 30 June 2023 — unaudited (Expressed in Renminbi) 截至2023年6月30日止六個月 — 未經審核（以人民幣列示）

		Share capital 股本 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元	Other reserve 其他儲備 RMB'000 人民幣千元	Retained profits 保留利潤 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Balance at 1 January 2022	於2022年1月1日的結餘	5,671	194,097	498,302	290,440	988,510
Changes in equity for the six months ended 30 June 2022:	截至2022年6月30日止六個月的權益變動：					
Loss for the period	期內虧損	—	—	—	(36,824)	(36,824)
Other comprehensive income	其他全面收益	—	—	(207)	—	(207)
Total comprehensive income	全面收益總額	—	—	(207)	(36,824)	(37,031)
Appropriation to special reserve for production safety	就安全生產劃撥至專項儲備	—	—	954	(954)	—
Balance at 30 June 2022 and 1 July 2022	於2022年6月30日及2022年7月1日的結餘	5,671	194,097	499,049	252,662	951,479
Changes in equity for the six months ended 31 December 2022:	截至2022年12月31日止六個月的權益變動：					
Loss for the period	期內虧損	—	—	—	(179,251)	(179,251)
Other comprehensive income	其他全面收益	—	—	(254)	—	(254)
Total comprehensive income	全面收益總額	—	—	(254)	(179,251)	(179,505)
Appropriation to statutory reserve	劃撥至法定儲備	—	—	358	(358)	—
Appropriation to special reserve for production safety	就安全生產劃撥至專項儲備	—	—	496	(496)	—
Balance at 31 December 2022	於2022年12月31日的結餘	5,671	194,097	499,649	72,557	771,974
Balance at 31 December 2022 and 1 January 2023	於2022年12月31日及2023年1月1日的結餘	5,671	194,097	499,649	72,557	771,974
Changes in equity for the six months ended 30 June 2023:	截至2023年6月30日止六個月的權益變動：					
Loss for the period	期內虧損	—	—	—	(70,722)	(70,722)
Other comprehensive income	其他全面收益	—	—	(340)	—	(340)
Total comprehensive income	全面收益總額	—	—	(340)	(70,722)	(71,062)
Balance at 30 June 2023	於2023年6月30日的結餘	5,671	194,097	499,309	1,835	700,912

The notes on pages 35 to 56 form part of these financial statements. 第35至56頁的附註構成該等財務報表的一部分。

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

簡明綜合現金流量表

For the six months ended 30 June 2023 — unaudited (Expressed in Renminbi) 截至2023年6月30日止六個月 — 未經審核 (以人民幣列示)

Six months ended 30 June
截至6月30日止六個月

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Operating activities	經營活動		
Cash generated from operations	經營所得現金	34,340	122,006
Income tax paid	已付所得稅	(1,458)	(612)
Net cash generated from operating activities	經營活動所得現金淨額	32,882	121,394
Investing activities	投資活動		
Payments for purchase of property, plant and equipment	購買物業、廠房及設備付款	(342)	(25,438)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	41,600	15,417
Net cash generated from/(used in) investing activities	投資活動所得/(所用)現金淨額	41,258	(10,021)
Financing activities	融資活動		
Proceeds from new bank loans and other borrowings	新借銀行貸款及其他借款所得款項	29,500	79,100
Repayment of bank loans and other borrowings	償還銀行貸款及其他借款	(117,950)	(119,565)
Payments of lease liabilities	租賃負債付款	(104)	(149)
Payment for acquisition of equipment by instalments	購買設備分期付款	(9,022)	(27,233)
Payments for capital element of obligations arising from sale and leaseback transactions	售後租回交易產生的義務的資本部分付款	(25,305)	(29,023)
Interests paid	已付利息	(6,368)	(13,525)
Net cash used in financing activities	融資活動所用現金淨額	(129,249)	(110,395)
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物(減少)/增加淨額	(55,109)	978
Cash and cash equivalents at 1 January	於1月1日的現金及現金等價物	149,817	92,973
Effect of foreign exchanges rates changes	匯率變動的影響	598	53
Cash and cash equivalents at 30 June	於6月30日的現金及現金等價物	95,306	94,004

The notes on pages 35 to 56 form part of these financial statements.

第35至56頁的附註構成該等財務報表的一部分。

NOTES TO THE INTERIM FINANCIAL REPORT

中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除另有指明外，均以人民幣列示)

1 BASIS OF PREPARATION

The interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with Hong Kong Accounting Standard (HKAS) 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants (HKICPA). It was authorised for issue on 30 August 2023.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2022 annual financial statements.

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

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of Jianzhong Construction Development Limited (the "Company") and its subsidiaries (together the "Group") since the 2022 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards (the "HKFRSs").

The interim financial report is unaudited, but has been reviewed by KPMG in accordance with Hong Kong Standard on Review Engagements 2410, *Review of interim financial information performed by the independent auditor of the entity*, issued by the HKICPA. KPMG's independent review report to the Board of Directors is included on page 28.

The financial information relating to the financial year ended 31 December 2022 that is included in the interim financial report as comparative information does not constitute the Company's statutory financial statements for that financial year but is derived from those financial statements. The Company's auditor has expressed an unqualified opinion on those financial statements in its report dated 31 March 2023.

1 編製基準

中期財務報告乃按照香港聯合交易所有限公司證券上市規則的適用披露規定而編製，當中包括符合香港會計師公會所頒佈的香港會計準則第34號*中期財務報告*的規定。其於2023年8月30日獲授權刊發。

中期財務報告已按照2022年年度財務報表所採納的相同會計政策編製。

管理層於編製符合香港會計準則第34號的中期財務報告時，須按年初至今基準作出對所採用政策及所呈報的資產和負債、收入和開支金額造成影響的判斷、估計及假設。實際結果可能與該等估計有所不同。

本中期財務報告包含簡明綜合財務報表及部分說明附註。附註闡述了自2022年年度財務報表刊發以來，對瞭解建中建設發展有限公司（「本公司」）及其附屬公司（統稱為「本集團」）的財務狀況變動和表現而言屬重要的事件和交易。簡明綜合中期財務報表及其附註並不包括根據香港財務報告準則（「香港財務報告準則」）編製完整財務報表所需的一切資料。

中期財務報告乃未經審核，惟已由畢馬威會計師事務所根據香港會計師公會所頒佈的香港審閱工作準則第2410號*實體獨立核數師對中期財務資料的審閱*進行審閱。畢馬威會計師事務所為董事會編製的獨立審閱報告載於第28頁。

在中期財務報告內作為比較資料而呈列的有關截至2022年12月31日止財政年度的財務資料，並不構成本公司於該財政年度的法定財務報表，但乃摘錄自該等財務報表。本公司核數師於日期為2023年3月31日的報告內已對該等財務報表發表無保留意見。

Notes to the Interim Financial Report

中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除另有指明外，均以人民幣列示)

2 CHANGES IN ACCOUNTING POLICIES

The HKICPA has issued the following new and amended HKFRSs that are first effective for the current accounting period of the Group. Of these, the following developments are relevant to the group's financial statements:

- Amendments to HKAS 8, *Accounting policies, changes in accounting estimates and errors: Definition of accounting estimates*
- Amendments to HKAS 12, *Income taxes: Deferred tax related to assets and liabilities arising from a single transaction*
- Amendments to HKAS 12, *Income taxes: International tax reform — Pillar Two model rules*
- Amendments to HKAS 1, *Presentation of financial statements* and HKFRS Practice Statement 2, *Making materiality judgements: Disclosure of accounting policies*

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

2 會計政策變動

香港會計師公會頒佈以下新訂及經修訂香港財務報告準則，該等修訂於本集團當前的會計期間首次生效。其中，以下發展與本集團的財務報表相關：

- 香港會計準則第8號修訂本，*會計政策、會計估計變動及錯誤：會計估計的定義*
- 香港會計準則第12號修訂本，*所得稅：與單一交易產生的資產及負債有關的遞延稅項*
- 香港會計準則第12號修訂本，*所得稅：國際稅收改革 — 支柱二規則範本*
- 香港會計準則第1號修訂本，*財務報表的呈報及香港財務報告準則實務報告第2號，作出重大性判斷：會計政策的披露*

該等修訂對本集團當前或過往期間的業績及財務狀況於本中期財務報告的編製或呈列方式並無重大影響。本集團並無應用任何於本會計期間尚未生效的新訂準則或詮釋。

(Expressed in Renminbi unless otherwise indicated) (除另有指明外，均以人民幣列示)

3 REVENUE AND SEGMENT REPORTING**(a) Revenue**

The principal activities of the Group are the provision of construction service, leasing of construction machinery, equipment and tools, and provision of sewage treatment service in Chinese Mainland.

(i) Disaggregation of revenue**3 收益及分部報告****(a) 收益**

本集團的主營業務是在中國內地提供建築服務、租賃建築機械、設備及工具以及提供污水處理服務。

(i) 收益劃分**Six months ended 30 June**

截至6月30日止六個月

		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Revenue from contracts with customers within the scope of HKFRS 15	香港財務報告準則第15號範圍內來自客戶合約的收益		
Disaggregated by major products or service lines	按主要產品或服務線劃分		
— Revenue from construction service	— 建築服務收益	11,250	146,983
— Revenue from sewage treatment service	— 污水處理服務收益	2,421	2,579
— Revenue from equipment operation service	— 設備運營服務收益	16,580	22,987
— Others*	— 其他*	272	1,182
		30,523	173,731
Revenue from other sources	其他來源的收益		
— Revenue from leasing of construction machinery, equipment and tools	— 建築機械、設備及工具租賃收益	55,532	83,415
		86,055	257,146

* Others mainly represents sales of construction materials and provision of certain logistic services.

* 其他主要指建築材料銷售收益以及提供若干物流服務收益。

Notes to the Interim Financial Report

中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除另有指明外，均以人民幣列示)

3 REVENUE AND SEGMENT REPORTING (CONTINUED)

(a) Revenue (Continued)

(i) Disaggregation of revenue (Continued)

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Disaggregated by timing of revenue recognition	按收益確認時間劃分		
— Over time	— 隨時間	85,783	255,964
— Point in time	— 於某一指定時間點	272	1,182
Total	總計	86,055	257,146

Revenue from major customers which accounts for 10% or more of the Group's revenue are set out below:

收益佔本集團收益10%或以上的主要客戶載列如下：

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Customer A	客戶A	26,189	45,368
Customer B	客戶B	N/A不適用*	89,741

* Less than 10% of the Group's revenue.

* 低於本集團收益的10%。

(Expressed in Renminbi unless otherwise indicated) (除另有指明外，均以人民幣列示)

3 REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting

The Group manages its businesses by service lines. In a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment. No geographical segment analysis is presented as substantially all assets, liabilities, revenue and gross profit of the Group are attributable to the operations in the PRC.

The Group has four separate segments as follows:

- Provision of construction service ("Construction service");
- Provision of leasing services of construction machinery, equipment and tools, and equipment operation service ("Equipment operation service");
- Provision of sewage treatment service ("Sewage treatment operation"); and
- Sales of construction materials and others ("Others").

For the purposes of assessing segment performance and allocating resources between segments, the Group's senior executive management monitors the results based on the revenue and gross profits of Construction service, Equipment operation service, Sewage treatment operation and Others.

3 收益及分部報告(續)

(b) 分部報告

本集團按服務線管理其業務。按與向本集團最高行政管理層內部呈報以分配資源及評估表現的資料一致的方式。由於本集團絕大部分資產、負債、收益及毛利源於中國的業務，故此並無呈列地域分部分析。

本集團有下列四個獨立的分部：

- 提供建築服務(「建築服務」)；
- 提供建築機械、設備及工具租賃服務以及設備運營服務(「設備運營服務」)；
- 提供污水處理服務(「污水處理業務」)；及
- 建築材料銷售以及其他(「其他」)。

就評估分部表現及分配分部間資源而言，本集團的高級行政管理層根據建築服務、設備運營服務、污水處理業務及其他的收益及毛利監察業績。

Notes to the Interim Financial Report

中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除另有指明外，均以人民幣列示)

3 REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (Continued)

(i) Reportable segment gross (loss)/profit

		Construction service 建築服務 RMB'000 人民幣千元	Equipment operation service 設備運營服務 RMB'000 人民幣千元	Sewage treatment operation 污水處理業務 RMB'000 人民幣千元	Others 其他 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
For the six months ended 30 June 2023	截至2023年6月30日止六個月					
Revenue	收益	11,250	72,112	2,421	272	86,055
Cost of sales	銷售成本	(12,242)	(65,261)	(2,309)	(219)	(80,031)
Reportable segment gross (loss)/profit	報告分部毛(損)/利	(992)	6,851	112	53	6,024
For the six months ended 30 June 2022	截至2022年6月30日止六個月					
Revenue	收益	146,983	106,402	2,579	1,182	257,146
Cost of sales	銷售成本	(153,490)	(76,170)	(2,213)	(1,187)	(233,060)
Reportable segment gross (loss)/profit	報告分部毛(損)/利	(6,507)	30,232	366	(5)	24,086

Substantially all of the Group's revenue were arising from Chinese Mainland. The Group does not allocate any specific assets or liabilities to the operating segments as the Group's senior executive management does not use the information to measure the performance of the reportable segments.

本集團絕大部分收益均源自中國內地。由於本集團高級行政管理層並無使用有關資料衡量報告分部的表現，本集團並無分配任何特別資產或負債至經營分部。

3 收益及分部報告(續)

(b) 分部報告(續)

(i) 報告分部毛(損)/利

(Expressed in Renminbi unless otherwise indicated) (除另有指明外，均以人民幣列示)

3 REVENUE AND SEGMENT REPORTING (CONTINUED)**(b) Segment reporting (Continued)****(ii) Reconciliations of reportable segment profit or loss**

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Reportable segment gross profit	報告分部毛利	6,024	24,086
Other net (loss)/income	其他淨(虧損)/收入	(10,596)	12,980
Administrative and other expenses	行政及其他開支	(17,600)	(17,711)
Research and development costs	研發費用	(3,368)	(11,548)
Impairment loss on trade and other receivables and contract assets	貿易及其他應收款項以及合約資產的減值虧損	(35,780)	(36,375)
Finance costs	融資成本	(7,610)	(11,896)
Consolidated loss before taxation	綜合稅前虧損	(68,930)	(40,464)

4 OTHER NET INCOME**4 其他淨收入**

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Interest income	利息收入	1,606	1,722
Government grants	政府補貼	1,937	19
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益	27,235	10,058
Others	其他	1,623	1,181
		32,401	12,980

Notes to the Interim Financial Report

中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除另有指明外，均以人民幣列示)

5 LOSS BEFORE TAXATION

Loss before taxation is arrived at after charging:

(a) Finance costs

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Interest on bank loans and other borrowings	銀行貸款及其他借款的利息	4,020	8,007
Interest on lease liabilities	租賃負債的利息	10	21
Finance charges on sale and leaseback transactions	售後租回交易的財務費用	1,914	2,004
Interest on acquisition of equipment by instalments	以分期付款購入設備產生的利息	1,002	1,077
Other borrowing costs	其他借款成本	664	787
		7,610	11,896

(b) Staff costs (including directors' emoluments)

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Salaries, wages and other benefits	薪金、工資及其他福利	10,680	15,829
Contributions to defined contribution retirement benefit schemes	界定供款退休福利計劃供款	597	880
		11,277	16,709

5 稅前虧損

稅前虧損已扣除：

(a) 融資成本

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Interest on bank loans and other borrowings	銀行貸款及其他借款的利息	4,020	8,007
Interest on lease liabilities	租賃負債的利息	10	21
Finance charges on sale and leaseback transactions	售後租回交易的財務費用	1,914	2,004
Interest on acquisition of equipment by instalments	以分期付款購入設備產生的利息	1,002	1,077
Other borrowing costs	其他借款成本	664	787
		7,610	11,896

(b) 員工成本(包括董事酬金)

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Salaries, wages and other benefits	薪金、工資及其他福利	10,680	15,829
Contributions to defined contribution retirement benefit schemes	界定供款退休福利計劃供款	597	880
		11,277	16,709

Notes to the Interim Financial Report

中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除另有指明外，均以人民幣列示)

5 LOSS BEFORE TAXATION (CONTINUED)

(c) Other items

5 稅前虧損(續)

(c) 其他項目

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Depreciation	折舊		
— property, plant and equipment	— 物業、廠房及設備	22,893	42,774
— right-of-use assets	— 使用權資產	104	192
		22,997	42,966
Amortisation of intangible assets	無形資產攤銷	494	494
Expenses relating to short-term leases	與短期租賃有關的費用	6,202	12,477
Labour subcontracting fee	勞務分包費	37,378	124,663
Impairment loss on trade and other receivables and contract assets	貿易及其他應收款項以及合約資產的減值虧損	35,780	36,375
Impairment loss on property, plant and equipment	物業、廠房及設備減值虧損	42,997	—

6 INCOME TAX

6 所得稅

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Current tax	即期稅項	1,792	2,921
Deferred tax	遞延稅項	—	(6,561)
		1,792	(3,640)

Notes to the Interim Financial Report

中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除另有指明外，均以人民幣列示)

6 INCOME TAX (CONTINUED)

Notes:

- (i) Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands (the "BVI"), the Group is not subject to any income tax in the Cayman Islands and the BVI.
- (ii) No provision was made for Hong Kong Profits Tax as the Group did not earn any assessable profit that was subject to Hong Kong Profits Tax for the six months ended 30 June 2023 (six months ended 30 June 2022: Nil).
- (iii) The Group's subsidiaries in Chinese Mainland is subject to PRC corporate income tax at the statutory rate of 25%.

In December 2022, Jianzhong Construction Technology Co., Ltd. ("Jianzhong Construction Technology"), an indirect wholly-owned subsidiary of the Company, obtained the state-level approval for its application of High-tech Enterprise qualification and was granted the qualification with effect from 14 December 2022. In accordance with the PRC Corporate Income Tax Law ("CIT Law"), the High-tech Enterprise qualification will be valid for a period of three years from 2022 to 2024 and entitles Jianzhong Construction Technology to a reduced tax rate at 15% during this period.

7 LOSS PER SHARE

The calculation of basic loss per share is based on the loss attributable to equity shareholder of the Company of RMB70,722,000 (six months ended 30 June 2022: RMB36,824,000) and the weighted average number of 625,000,000 ordinary shares in issue during the interim period.

Diluted loss per share is equal to basic loss per share as there were no dilutive potential shares outstanding for the six months ended 30 June 2023 and 2022.

8 PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2023, the Group acquired items of plant and machinery with a cost of RMB104,000 (six months ended 30 June 2022: RMB9,161,000). Items of machinery, equipment and tools with a net book value of RMB14,365,000 were disposed of during the six months ended 30 June 2023 (six months ended 30 June 2022: RMB20,915,000), resulting in a gain on disposal of RMB27,235,000 (six months ended 30 June 2022: RMB10,058,000).

6 所得稅(續)

附註：

- (i) 根據開曼群島及英屬處女群島(「英屬處女群島」)的規則及法規，本集團毋須繳納開曼群島及英屬處女群島的任何所得稅。
- (ii) 截至2023年6月30日止六個月，由於本集團並無賺取任何須繳納香港利得稅的應課稅溢利，因此並無就香港利得稅作出撥備(截至2022年6月30日止六個月：無)。
- (iii) 本集團於中國內地的附屬公司須按25%的法定稅率繳納中國企業所得稅。

本公司的間接全資附屬公司建中建設科技有限責任公司(「建中建設科技」)申請高新技術企業資格並於2022年12月獲得國家級批准，其獲得的資格於2022年12月14日起生效。根據《中華人民共和國企業所得稅法》(「企業所得稅法」)，高新技術企業資格的有效期為三年(即從2022年至2024年)，建中建設科技於期內享受減按15%的稅率。

7 每股虧損

每股基本虧損乃按本中期期間本公司權益股東應佔虧損人民幣70,722,000元(截至2022年6月30日止六個月：人民幣36,824,000元)及加權平均數625,000,000股已發行普通股計算。

由於截至2023年及2022年6月30日止六個月並無具攤薄潛力的發行在外股份，因此每股攤薄虧損等於每股基本虧損。

8 物業、廠房及設備

截至2023年6月30日止六個月，本集團以成本人民幣104,000元(截至2022年6月30日止六個月：人民幣9,161,000元)購入廠房及機器項目。截至2023年6月30日止六個月，出售賬面淨值為人民幣14,365,000元(截至2022年6月30日止六個月：人民幣20,915,000元)的機器、設備及工具項目，產生出售收益人民幣27,235,000元(截至2022年6月30日止六個月：人民幣10,058,000元)。

(Expressed in Renminbi unless otherwise indicated) (除另有指明外，均以人民幣列示)

8 PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

(a) Property, plant and equipment pledged for loans and borrowings

- (i) The Group had obtained specific bank loans and other borrowings to acquire certain machinery and equipment and these machinery and equipment were pledged to the bank until the settlement of the corresponding bank loans. As at 30 June 2023, the carrying amounts of the machinery and equipment pledged for these bank loans and other borrowings were RMB99,159,000 (31 December 2022: RMB118,595,000). Please refer to Note 13(a)(ii) for details of the loans.
- (ii) The Group sold certain machinery and equipment to external parties and leased them back for a term of 3 to 4 years. The Group determined the transfers to buyer-lessor were not sales under HKFRS15, thus the Group continues to recognise the underlying assets, and recognises financial liabilities for the considerations. As at 30 June 2023, the carrying amounts of the machinery and equipment pledged in respect of the sale and leaseback transactions were RMB104,666,000 (31 December 2022: RMB127,527,000). Please refer to Note 13(b) for details.

(b) Impairment losses

In view of the fierce competition of equipment operation service in the PRC in the first half of 2023, the Group expects that less revenue from equipment operation service will be generated in the future. This indicates that the property, plant and equipment of the Group may be further impaired. As a result, the Group reassessed the recoverable amounts of property, plant and equipment and the carrying amount of property, plant and equipment was written down to their recoverable amount of RMB340,658,000 and an impairment loss of RMB42,997,000 was recognised against the carrying amount. The recoverable amounts of these assets were estimated based on their value in use calculated. The calculations were using cash flow projections based on financial budgets approved by management, which cover the estimated remaining useful life of the assets.

8 物業、廠房及設備(續)

(a) 就貸款及借款抵押的物業、廠房及設備

- (i) 本集團已獲得專項銀行貸款及其他借款以購買若干機械及設備，而該等機械及設備已抵押予銀行，直至清償相應的銀行貸款為止。於2023年6月30日，就該等銀行貸款及其他借款抵押的機械及設備的賬面金額為人民幣99,159,000元(2022年12月31日：人民幣118,595,000元)。有關貸款的詳情請參閱附註13(a)(ii)。
- (ii) 本集團對外出售若干機械及設備並於售後租回該等機械及設備，為期3至4年。本集團確認向買方——出租人作出的轉讓並非香港財務報告準則第15號項下所界定的銷售，故本集團繼續確認相關資產，並就代價確認金融負債。於2023年6月30日，就售後租回交易抵押的機械及設備的賬面金額為人民幣104,666,000元(2022年12月31日：人民幣127,527,000元)。詳情請參閱附註13(b)。

(b) 減值虧損

鑑於2023年上半年中國設備運營服務競爭激烈，本集團預計未來設備運營服務產生的收益將會減少。這表明本集團的物業、廠房及設備可能出現進一步減值。因此，本集團重新評估物業、廠房及設備的可收回金額，將物業、廠房及設備的賬面值撇減至其可收回金額人民幣340,658,000元，並就賬面值確認減值虧損人民幣42,997,000元。該等資產的可收回金額乃根據其使用價值計算估計得出。計算乃根據管理層批准的財務預算採用現金流量預測進行，涵蓋資產的估計剩餘可使用年期。

Notes to the Interim Financial Report

中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除另有指明外，均以人民幣列示)

9 TRADE AND OTHER RECEIVABLES

As of the end of the reporting period, the ageing analysis of trade and bills receivables (which are included in trade and other receivables), based on date of progress certificates or date of issuance of bills and net of loss allowance, is as follows:

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Within 1 month	1個月內	10,322	40,313
More than 1 month but within 3 months	1至3個月	19,883	63,444
More than 3 months but within 6 months	3至6個月	25,132	77,098
More than 6 months but within 12 months	6至12個月	119,368	129,976
More than 12 months	超過12個月	399,827	324,782
Trade and bills receivables, net of loss allowance	貿易應收款項及應收票據，扣除損失準備	574,532	635,613
Deposits and other receivables, net of loss allowance	按金及其他應收款項，扣除損失準備	36,556	29,174
		611,088	664,787

- (i) As part of its normal business, the Group has entered into certain factoring agreements with certain banks and factoring companies. During the six months ended 30 June 2023, trade receivables of RMB19,363,000 (six months ended 30 June 2022: RMB31,822,000) were transferred to certain banks or factoring companies in accordance with non-recourse factoring agreements, and the corresponding trade receivables were derecognised as the directors are of the opinion that the substantial risks and rewards associated with the trade receivables have been transferred and therefore these receivables were qualified for derecognition.
- (ii) According to the payment terms in contracts, the Group is entitled to request for progress payments that are usually measured by reference to a prescribed percentage of the certified amount of work completed. Further details on the credit risk arising from trade receivables are set out in Note 15.

9 貿易及其他應收款項

截至報告期末，按進度證明日期或票據開具日期劃分並扣除損失準備的貿易應收款項及應收票據（計入貿易及其他應收款項）的賬齡分析如下：

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Within 1 month	1個月內	10,322	40,313
More than 1 month but within 3 months	1至3個月	19,883	63,444
More than 3 months but within 6 months	3至6個月	25,132	77,098
More than 6 months but within 12 months	6至12個月	119,368	129,976
More than 12 months	超過12個月	399,827	324,782
Trade and bills receivables, net of loss allowance	貿易應收款項及應收票據，扣除損失準備	574,532	635,613
Deposits and other receivables, net of loss allowance	按金及其他應收款項，扣除損失準備	36,556	29,174
		611,088	664,787

- (i) 作為本集團的正常業務的一部分，本集團已與若干銀行及保理公司訂立若干保理協議。截至2023年6月30日止六個月，金額為人民幣19,363,000元（截至2022年6月30日止六個月：人民幣31,822,000元）的貿易應收款項根據無追索權保理協議轉讓予若干銀行或保理公司，且相應貿易應收款項終止確認，由於董事認為與貿易應收款項相關的重大風險與回報已轉移，因此該等應收款項符合終止確認的資格。
- (ii) 根據合約的支付條款，本集團有權要求支付進度款，通常參考經核證已完工工程金額的特定百分比計量。貿易應收款項產生的信貸風險的進一步詳情載於附註15。

(Expressed in Renminbi unless otherwise indicated) (除另有指明外，均以人民幣列示)

10 RECEIVABLES UNDER SERVICE CONCESSION ARRANGEMENT

The Group's receivables under service concession arrangement in respect of sewage treatment service are as follows:

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Non-current portion	非即期部分	20,040	21,842
Current portion	即期部分	9,115	9,279
		29,155	31,121
Expected collection schedule is as follows: 預計收取時間表如下：			
Within 1 year	1年內	9,115	9,279
After 1 year but within 5 years	1至5年	13,884	13,976
After 5 years but within 10 years	5至10年	6,156	7,866
		29,155	31,121

The effective interest rate for the above financial assets was 3.85% per annum.

上述金融資產的實際年利率為3.85%。

11 RESTRICTED BANK BALANCES

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Pledged deposits	已抵押存款	10,836	19,352

As at 30 June 2023 and 31 December 2022, these deposits were mainly pledged to banks as security for bank loans and other borrowings, litigation and bills payable.

於2023年6月30日及2022年12月31日，該等存款已主要抵押予銀行作為銀行貸款及其他借款、訴訟及應付票據的擔保。

Notes to the Interim Financial Report

中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除另有指明外，均以人民幣列示)

12 TRADE AND OTHER PAYABLES

As of the end of the reporting period, the ageing analysis of trade and bills payable (which are included in trade and other payables), based on the invoice date, is as follows:

12 貿易及其他應付款項

截至報告期末，按發票日期劃分的貿易應付款項及應付票據(計入貿易及其他應付款項)的賬齡分析如下：

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Within 1 month	1個月內	8,328	33,760
More than 1 month but within 3 months	1至3個月	15,341	40,679
More than 3 months but within 6 months	3至6個月	27,745	59,523
More than 6 months but within 12 months	6至12個月	42,277	53,828
More than 12 months	超過12個月	164,697	150,202
Trade and bills payable	貿易應付款項及應付票據	258,388	337,992
Suppliers of property, plant and equipment	物業、廠房及設備供應商	29,507	32,698
Value added tax and surcharges payables	應付增值稅及附加費	101,096	107,686
Other payables and accruals	其他應付款項及應計款項	60,502	69,286
Obligation for bills endorsed with recourse	具追索權的背書票據責任	—	1,160
Interest payable	應付利息	1,528	286
		451,021	549,108

(Expressed in Renminbi unless otherwise indicated) (除另有指明外，均以人民幣列示)

13 LOANS AND BORROWINGS

13 貸款及借款

		Note 附註	At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Non-current	非即期			
Bank loans and other borrowings	銀行貸款及其他借款			
— secured	— 有抵押	(a)	30,309	49,013
Obligations arising from sale and leaseback transactions	售後租回交易產生的義務	(b)	37,084	54,233
			67,393	103,246
Current	即期			
Bank loans and other borrowings	銀行貸款及其他借款			
— secured	— 有抵押	(a)	93,709	163,455
Obligations arising from sale and leaseback transactions	售後租回交易產生的義務	(b)	42,544	50,700
			136,253	214,155
Total	總計		203,646	317,401

(a) Bank loans and other borrowings

Bank loans and other borrowings were repayable as follows:

(a) 銀行貸款及其他借款

銀行貸款及其他借款的還款安排如下：

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Less than 1 year	一年內	93,709	163,455
1 to 2 years	一至兩年	26,832	37,809
2 to 5 years	兩至五年	3,477	11,204
		124,018	212,468

Notes to the Interim Financial Report

中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除另有指明外，均以人民幣列示)

13 LOANS AND BORROWINGS (CONTINUED)

(a) Bank loans and other borrowings (Continued)

Notes:

- (i) As at 30 June 2023, bank loans of RMB29,500,000 (31 December 2022: RMB28,281,000) were secured by properties of a third party and also guaranteed by the controlling shareholder of the Company.
- (ii) As at 30 June 2023, bank loans of RMB38,746,000 (31 December 2022: RMB51,076,000) were secured by machinery and equipment of the Group (Note 8(a)(i)).
- (iii) In June 2022, Jianzhong Construction Technology entered into a credit line agreement with a financial institute to purchase certain equipment on instalment, pursuant to which, a credit line with a term of two years with the amount up to RMB60,000,000 was granted. Such credit line was guaranteed by the controlling shareholder of the Company. As at 30 June 2023, the Company had unutilised credit amount of RMB31,028,000 and the borrowing of RMB28,972,000 which will be paid according to payment schedule.
- (iv) As at 30 June 2023, bank loans of RMB26,800,000 (31 December 2022: RMB97,200,000) were guaranteed by the controlling shareholder of the Company.

13 貸款及借款(續)

(a) 銀行貸款及其他借款(續)

附註：

- (i) 於2023年6月30日，銀行貸款人民幣29,500,000元(2022年12月31日：人民幣28,281,000元)以一名第三方的物業作抵押，亦由本公司控股股東提供擔保。
- (ii) 於2023年6月30日，銀行貸款人民幣38,746,000元(2022年12月31日：人民幣51,076,000元)以本集團的機械及設備作抵押(附註8(a)(i))。
- (iii) 於2022年6月，建中建設科技與一家金融機構訂立授信協議以分期付款方式購買若干設備，據此，獲授最高為人民幣60,000,000元為期兩年的授信額度。有關授信額度由本公司控股股東提供擔保。於2023年6月30日，本公司的未動用授信額度為人民幣31,028,000元，借款為人民幣28,972,000元，將根據付款時間表進行支付。
- (iv) 於2023年6月30日，銀行貸款人民幣26,800,000元(2022年12月31日：人民幣97,200,000元)由本公司控股股東提供擔保。

(Expressed in Renminbi unless otherwise indicated) (除另有指明外，均以人民幣列示)

13 LOANS AND BORROWINGS (CONTINUED)**(b) Obligations arising from sale and leaseback transactions**

Obligations arising from sale and leaseback transactions were repayable as below:

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元
Less than 1 year	一年內	45,631	55,038
1 to 2 years	一至兩年	33,456	35,599
2 to 3 years	兩至三年	4,889	21,138
Total undiscounted obligations arising from sale and leaseback transactions	未貼現售後租回交易產生的義務總額	83,976	111,775
Less: total future interest expenses	減：未來利息開支總額	(4,348)	(6,842)
Obligations arising from sale and leaseback transactions included in the consolidated statement of financial position	計入綜合財務狀況表的售後租回交易產生的義務	79,628	104,933

All obligations arising from sale and leaseback transactions were secured by machinery and equipment as mentioned in Note 8(a)(ii) and were guaranteed by the controlling shareholder of the Company as at 30 June 2023 and 31 December 2022.

於2023年6月30日及2022年12月31日，所有售後租回交易產生的義務以附註8(a)(ii)所述的機器及設備作抵押及由本公司控股股東提供擔保。

14 CAPITAL, RESERVES AND DIVIDENDS**(a) Dividends**

No dividend was declared for the six months ended 30 June 2023 and 2022.

14 資本、儲備及股息**(a) 股息**

截至2023年及2022年6月30日止六個月並無宣派任何股息。

Notes to the Interim Financial Report

中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除另有指明外，均以人民幣列示)

15 CREDIT RISK

The Group's credit risk is primarily attributable to trade receivables, bills receivable, contract assets and receivables under service concession arrangement. Management has a credit policy in place and the exposures to these credit risks are monitored on an ongoing basis.

The Group has established a credit risk management policy under which individual credit evaluations are performed on all customers. These evaluations focus on the customer's history of making payments and current ability to pay, and take into account information specific to the customer as well as pertaining to the economic environment in which the customer operates. Based on the evaluation, customers are categorised into different groups based on their risk characteristic. When analysed the credit risk arisen, the Group also considered the credit terms granted to customers. The Group is entitled to request for progress payments that are usually measured by reference to a prescribed percentage of the certified amount of work completed according to the payment terms in the contracts. However, in practice, it normally takes months to complete the settlement of trade receivables due to the administrative process of different customers. Therefore, the Group generally grants credit periods based on the background of its customers — for stated-owned enterprises, 6 months from the issuance of progress certificates; for private entities, 3 months from the issuance of progress certificates. Accordingly, the Group categorised trade receivables into three time bands in accordance with the ageing report, i.e. "trade receivables within the credit period", "trade receivables exceeding the credit period by less than 1 year" and "trade receivables exceeding the credit period by more than 1 year". Normally, the Group does not obtain collateral from customers.

The Group's customers are concentrated in real estate companies or main contractors in Chinese Mainland. At the end of the reporting period, 52.7% (31 December 2022: 18.1%), 15.4% (31 December 2022: 50.6%) and 69.2% (31 December 2022: 71.3%) of the total trade receivables and contract assets were due from the Group's largest customer, the second largest customer and the five largest customers respectively.

15 信貸風險

本集團的信貸風險主要來自貿易應收款項、應收票據、合約資產及服務特許權安排項下的應收款項。管理層已制定信貸政策，並已持續監控此等信貸風險。

本集團已設立信貸風險管理政策，據此，所有客戶均須進行個別信貸評估。此等評估側重關注客戶付款歷史及當前支付能力，並考慮客戶的特定資料及與客戶業務所處經濟環境有關的資料。基於評估，客戶根據其風險特徵分類為不同的組別。於分析產生的信貸風險時，本集團亦考慮授予客戶的信貸期限。根據合約的支付條款，本集團有權要求支付進度款，通常參考經核證已完工工程金額的特定百分比計量。然而，實際上，由於不同客戶的行政程序，完成貿易應收款項的結算通常需要數月。因此，本集團一般會根據客戶的背景授出信貸期限 — 就國有企業而言，有關期限為自進度證明簽發之日起6個月；就私人實體而言，則為自進度證明簽發之日起3個月。因此，本集團根據賬齡報告將貿易應收款項分為三個時間段，即「於信貸期限內的貿易應收款項」、「超過信貸期限不足1年的貿易應收款項」及「超過信貸期限1年以上的貿易應收款項」。本集團通常不會從客戶處獲得抵押品。

本集團的客戶集中在中國內地的房地產公司或總承包商。於報告期末，52.7% (2022年12月31日：18.1%)、15.4% (2022年12月31日：50.6%) 及69.2% (2022年12月31日：71.3%) 的貿易應收款項總額及合約資產分別來自本集團最大客戶、第二大客戶及五大客戶。

(Expressed in Renminbi unless otherwise indicated) (除另有指明外，均以人民幣列示)

15 CREDIT RISK (CONTINUED)

The Group measures loss allowances for trade receivables, bills receivable and contract assets at an amount equal to lifetime expected credit losses (the “ECLs”), which is calculated using a provision matrix. As the Group’s historical credit loss experience does not indicate significantly different loss patterns for different customer segments, the loss allowance is not further distinguished between the Group’s different customer bases. The Group has considered that the expected loss rates for trade receivables are a reasonable approximation of the loss rate for the contract assets.

The following table provides information about the Group’s exposure to credit risk and ECLs for trade receivables, bills receivable and contract assets (after considering credit periods practically granted to customers):

		At 30 June 2023 於2023年6月30日			
		Expected loss rate 預期損失率	Gross carrying amount 賬面總值	Loss allowance 損失準備	Carrying amount 賬面值
		%	RMB’000	RMB’000	RMB’000
		%	人民幣千元	人民幣千元	人民幣千元
Within the credit period	於信貸期限內	15.8	327,876	(51,801)	276,075
Exceeding the credit period by less than 1 year	超過信貸期限不足1年	24.2	266,336	(64,402)	201,934
Exceeding the credit period by more than 1 year	超過信貸期限1年以上	27.4	442,803	(121,190)	321,613
			1,037,015	(237,393)	799,622

15 信貸風險(續)

本集團按等同於存續期預期信貸損失(「預期信貸損失」)的金額計量貿易應收款項、應收票據及合約資產的損失準備，並以撥備矩陣計算。由於本集團的歷史信貸損失經驗並未表明不同客戶群的虧損模式存在顯著差異，本集團不同客戶群的損失準備未作進一步區分。本集團認為貿易應收款項的預期損失率為合約資產損失率的合理近似值。

下表提供本集團貿易應收款項、應收票據及合約資產所面臨的信貸風險及預期信貸損失資料(經考慮實際授予客戶的信貸期限後)：

Notes to the Interim Financial Report

中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除另有指明外，均以人民幣列示)

15 CREDIT RISK (CONTINUED)

15 信貸風險(續)

		At 31 December 2022 於2022年12月31日			
		Expected loss rate 預期損失率 %	Gross carrying amount 賬面總值 RMB'000 人民幣千元	Loss allowance 損失準備 RMB'000 人民幣千元	Carrying amount 賬面值 RMB'000 人民幣千元
Within the credit period	於信貸期限內	12.9	510,059	(65,903)	444,156
Exceeding the credit period by less than 1 year	超過信貸期限不足1年	19.5	321,959	(62,695)	259,264
Exceeding the credit period by more than 1 year	超過信貸期限1年以上	30.7	307,070	(94,218)	212,852
			1,139,088	(222,816)	916,272

In addition to above provision matrix, the Group has made individual loss allowance for certain trade and other receivables and contract assets. As at 30 June 2023, the accumulated individual loss allowance was RMB170,340,000 (31 December 2022: RMB149,137,000) with the carrying amounts before loss allowance of RMB178,469,000 (31 December 2022: RMB149,137,000).

Expected loss rates are based on historical credit loss experience over the past years. These rates are adjusted for factors that are specific to the debtors, current conditions and the Group's view of economic conditions over the expected lives of the trade receivables, bills receivable and contract assets.

For receivables under service concession arrangement, as the receivables are mainly due from an entity designated by local government with no history of default, the Group considered the loss allowances for receivables under service concession arrangement to be immaterial.

除上述撥備矩陣外，本集團已就若干貿易及其他應收款項以及合約資產計提個別損失準備。於2023年6月30日，累計個別損失準備為人民幣170,340,000元（2022年12月31日：人民幣149,137,000元），除損失準備前賬面值為人民幣178,469,000元（2022年12月31日：人民幣149,137,000元）。

預期損失率根據過往年度歷史信貸損失情況計算。該等比率根據債務人的特定因素、當前狀況及本集團對貿易應收款項、應收票據及合約資產預計存續期內的經濟狀況的看法作出調整。

就服務特許權安排項下的應收款項而言，由於應收款項主要來自當地政府指定的一間並無違約記錄的實體，本集團認為服務特許權安排項下的應收款項計提的損失準備並不重大。

Notes to the Interim Financial Report 中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除另有指明外，均以人民幣列示)

15 CREDIT RISK (CONTINUED)

Movement in the loss allowance account in respect of trade and other receivables and contract assets during the period is as follows:

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Balance at 1 January	於1月1日的結餘	371,953	301,999
Impairment losses recognised during the period	期內已確認減值虧損	35,780	36,375
Balance at 30 June	於6月30日的結餘	407,733	338,374

16 CAPITAL COMMITMENTS

There were no material capital commitments outstanding at 30 June 2023 not provided for in the interim financial report.

15 信貸風險(續)

貿易及其他應收款項以及合約資產的損失準備賬目於期內的變動情況如下：

16 資本承擔

於2023年6月30日，並無未於中期財務報告計提撥備的尚未償付重大資本承擔。

Notes to the Interim Financial Report

中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除另有指明外，均以人民幣列示)

17 MATERIAL RELATED PARTY TRANSACTIONS

Other than those disclosed elsewhere in the interim financial report, the Group had entered into the following material related party transactions:

(a) Key management personnel remuneration

Remuneration for key management personnel of the Group is as follows:

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Short-term employee benefits	短期僱員福利	804	713
Contributions to retirement benefit scheme	退休福利計劃供款	20	11
		824	724

Total remuneration is included in "staff costs" (see Note 5(b)).

(b) Other transactions with related parties

For the six months ended 30 June 2023, the Group had short-term leases of factory and office premise from four entities controlled by the controlling shareholder of the Company. The aggregate rental expenses incurred during the period amounted to RMB726,000 (six months ended 30 June 2022: RMB1,192,000). The balances of other payables to the above companies were RMB1,175,000 as at 30 June 2023 (31 December 2022: RMB1,649,000).

As at 30 June 2023, other receivables of RMB2,756,000 represent advances paid on behalf of the controlling shareholder of the Company during the reporting period.

17 重大關聯方交易

除中期財務報告其他章節所披露者外，本集團已訂立以下重大關聯方交易：

(a) 主要管理人員薪酬

本集團主要管理人員之薪酬如下：

Six months ended 30 June
截至6月30日止六個月

	2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Short-term employee benefits	804	713
Contributions to retirement benefit scheme	20	11
	824	724

薪酬總額計入「員工成本」(見附註5(b))。

(b) 與關聯方的其他交易

截至2023年6月30日止六個月，本集團向四間由本公司控股股東控制的實體短期租賃廠房及辦公場所。期內產生的租金開支總額為人民幣726,000元(截至2022年6月30日止六個月：人民幣1,192,000元)。於2023年6月30日應付上述公司的其他款項結餘為人民幣1,175,000元(2022年12月31日：人民幣1,649,000元)。

於2023年6月30日，其他應收款項人民幣2,756,000元為於報告期內代本公司控股股東支付的墊款。



Jianzhong Construction Development Limited
建中建設發展有限公司