



Kingdee International Software Group Company Limited

金蝶國際軟件集團有限公司

Stock Code 股份代號 : 268

# 2024 中期報告

## INTERIM REPORT

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## REPORT OF DIRECTORS

### 董事會報告

#### Share Option Schemes

The share option schemes were adopted by the Company to encourage and reward the contribution of eligible persons to the Company. Eligible persons include employees, directors, partners, consultants, suppliers and customers of the Group.

Pursuant to the share option scheme adopted by the Company at the extraordinary general meeting on 11 July 2005 (the "2005 Scheme") and the adjustment made due to the bonus issue and the refreshment on the scheme limit in 2011, an aggregate of 529,501,600 share options were granted, of which 323,426,693 share options were exercised and 206,074,907 share options lapsed since its adoption. Thus, no share options remained outstanding as at 30 June 2024.

At the annual general meeting of the Company convened on 8 May 2015, the Company terminated the 2005 Scheme and adopted a new share option scheme (the "2015 Scheme") with a validity period of ten years. The remaining term of the 2015 Scheme was around 8 months as at the date of this report. As at 30 June 2024, 6,118,500 share options remained outstanding. According to the scheme mandate limit of the 2015 Scheme (being 259,264,096 share options, representing approximately 7.21% of the total number of issued shares of the Company ("Shares") as of 30 June 2024), less the 40,000,000 share options granted by the Company, plus 9,145,000 lapsed share options since the adoption, the Company may further grant 228,409,096 share options as of 30 June 2024 (as of 1 January 2024: 228,409,096).

The grant of any share option to a substantial shareholder of the Company or an independent non-executive Director, or to any of their respective associates, in excess of 0.1% of the Shares in issue as at the date of grant and with an aggregate value (based on the closing price of the Shares as at the date of grant) in excess of HK\$5 million, within any 12-month period, is subject to the issue of a circular by the Company and the approval of the shareholders of the Company in advance at a general meeting. The grantee, his associates and all core connected persons of the Company must abstain from voting at such general meeting.

A non-refundable nominal consideration of HK\$1.00 is payable by the grantee upon acceptance of a share option. The validity period of a share option may not end later than ten (10) years from the date of grant. The terms of the 2015 Scheme do not specify the period within which the share option may be exercised by the grantee or the vesting period, but specify that the Board may, at their absolute discretion, fix the period within which a share option may be exercised, the vesting period, any performance targets that must be achieved and any other conditions that must be fulfilled before the share options can be exercised.

#### 購股權計劃

本公司採納的購股權計劃的目的為激勵及獎勵合資格參與者對本公司作出貢獻。合資格參與者包括本集團的員工、董事、合作夥伴、顧問、供應商及客戶。

根據本公司於二零零五年七月十一日召開的特別股東大會上採納的購股權計劃(「二零零五年計劃」)及在二零一一年由於紅股發行和更新計劃限額而作出的調整，自購股權計劃被採納以來，授出的購股權總數為529,501,600股，其中323,426,693股購股權已獲行使，206,074,907股購股權已失效。所以，截至二零二四年六月三十日止，無股購股權尚未行使。

在本公司二零一五年五月八日召開的週年股東大會上，本公司已終止二零零五年計劃並採納了一項新的購股權計劃(「二零一五年計劃」)，有效期為10年。截至本報告公佈之日，二零一五年計劃的剩餘有效期限約為八個月。截至二零二四年六月三十日止，6,118,500股購股權尚未行使。根據二零一五年計劃限額(即259,264,096股購股權，佔於二零二四年六月三十日本公司已發行股份(「股份」)總數約7.21%)，減去本公司授出的40,000,000股購股權，再加上自採納以來已失效的9,145,000股購股權，本公司於二零二四年六月三十日尚可授出228,409,096股購股權(於二零二四年一月一日：228,409,096)。

於任何十二個月期間向本公司之主要股東或獨立非執行董事或彼等各自任何聯繫人授出之購股權所涉之股份，如超過授出當日已發行股份0.1%及總值(根據授出當日股份之收市價計算)超過5,000,000港元，則本公司須刊發通函及事先於股東大會徵求本公司股東批准。購股權承授人及其聯繫人，以及本公司的所有核心關連人士須在該股東大會上放棄投票。

承授人在接受購股權時，須繳付不可退還的面值代價1.00港元。購股權的有效期不得超過授予日期後的十(10)年。二零一五年計劃條款未明確承授人可行使購股權的期限或歸屬期，但明確規定了董事會可全權釐定行使購股權的期限、歸屬期、必須達到的任何表現目標，以及在行使購股權前必須符合的任何其他條件。

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The exercise price of the share options is determined by the Board, but may not be less than the highest of (i) the closing price of the Shares as stated in the daily quotation sheet of the Stock Exchange on the date of grant, which must be a trading day; (ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotation sheets for the five trading days immediately preceding the date of grant; and (iii) the nominal value of the Shares.

Details of the movements of the share options pursuant to the 2005 Scheme and the 2015 Scheme during the six months ended 30 June 2024 (the "Reporting Period") are as follows:

購股權之行使價由董事會釐定，惟不得低於下列三者之最高者：(i)股份於授出當日(必須為交易日)在聯交所每日報價表所列之收市價；(ii)股份於緊接授出當日前五個交易日在聯交所每日報價表所列之平均收市價；及(iii)股份之面值。

截至二零二四年六月三十日止六個月(「報告期」)內，根據二零零五年購股權計劃及二零一五年購股權計劃的運作詳情如下表格：

Name or category of participants	Date of grant	Exercise period (Note)	Exercise price per share (HKD)	Options held at 31 December 2023 於二零二三年 十二月三十一日 之購股權數目	Options granted during the Reporting Period 報告期內 授出的 購股權數目	Options exercised during the Reporting Period 報告期內行使的 購股權數目	Options lapsed during the Reporting Period 報告期內失效的 購股權數目	Options held at 30 June 2024 於二零二四年 六月三十日之 購股權數目
姓名或參與者類別	授出日期	行使期(附註)	行權價格(港元)	之購股權數目	報告期內 授出的 購股權數目	報告期內行使的 購股權數目	報告期內失效的 購股權數目	於二零二四年 六月三十日之 購股權數目
Employees 僱員	23/04/2014	23/04/2014 TO 22/04/2024 23/04/2014至22/04/2024	2.66	1,485,000	–	632,500	852,500	0
	12/05/2015	12/05/2015 TO 11/05/2025 12/05/2015至11/05/2025	4.6	7,193,500	–	1,075,000		6,118,500
TOTAL 合計				8,678,500		1,707,500	852,500	6,118,500

Notes:

附註：

- |  |                              |
|--|------------------------------|
| (1) The vesting period of the share options granted was four years and all of the options had been vested.             | (1) 購股權的歸屬期為四年，所有購股權均已歸屬。    |
| (2) The weighted average closing price prior to exercise of share options by the employees was approximately HK\$8.75. | (2) 僱員行權前的加權平均收盤價分別約為8.75港元。 |
| (3) During the Reporting Period, no share option was cancelled.  | (3) 報告期內，無購股權被註銷。            |

## REPORT OF DIRECTORS 董事會報告

### Share Award Scheme

The Share Award Scheme was adopted by the Company on 4 December 2015 to provide incentives and reward the contributions of key employees and directors of the Group. The Share Award Scheme shall be valid and effective for a period of ten (10) years commencing from the adoption date. The remaining life of the Share Award Scheme as at the date of this report is approximately one year and four months. The Board may, from time to time, in its absolute discretion, select the participants, including (i) employees (whether full-time or part-time and including any executive director), consultants or advisers of or to the Group (subject to compliance with Chapter 17 of the Listing Rules), and (ii) any non-executive directors (including independent non-executive directors) of the Group, after considering various factors as they deem appropriate and determine the number of award shares to be awarded to each of the selected participants.

The award shares will comprise Shares subscribed for or purchased by the trustee out of cash arranged by the Company out of the Company's funds to the trustee and be held on trust for the selected participants until such Shares are vested with the selected participants in accordance with the provisions of the Share Award Scheme. However, as of the date of this report, all award shares granted under the Share Award Scheme relate to existing Shares only. No consideration is required to be paid for the acceptance or vesting of the award shares.

The terms of the Share Award Scheme do not specify (i) any period for an award to be vested; (ii) any amount required to be paid upon acceptance of an award nor the payment period; and (iii) any basis for determining the purchase price (if any) of award shares. A selected participant shall be entitled to receive the award shares held by the trustee appointed by the Company for the purpose of the Share Award Scheme in accordance with the vesting schedule upon satisfaction of the vesting criteria and conditions specified by the Board in the offer of the grant of the relevant award shares.

The Board shall not make any further award of award shares which will result in the nominal value of the Shares awarded by the Board under the Share Award Scheme exceeding 3% of the issued share capital of the Company from time to time (107,830,808 Shares as of 30 June 2024). For the avoidance of doubt, the 3% limit provided above shall exclude any Shares which have been vested. The maximum number of Shares which may be awarded to a selected participant under the Share Award Scheme in any twelve (12)-month period shall not exceed 1% of the issued share capital of the Company from time to time.

For details of the Share Award Scheme, please refer to the announcement of the Company dated 18 December 2015.

### 股份獎勵計劃

本公司二零一五年十二月四日採納之股份獎勵計劃以激勵及獎勵本集團若干核心僱員及董事所作的貢獻。股份獎勵計劃自採納之日起有效期為十年。股份獎勵計劃截至本報告公佈之日的剩餘期限為約一年零四個月。董事會可不時全權酌情挑選參與者，包括(i)集團僱員(全職或兼職，包括任何執行董事)、諮詢人或顧問(根據並遵守上市規則第17章)，以及(ii)集團的任何非執行董事(包括獨立非執行董事)，並考慮彼等認為合適的多項因素後釐訂授予各獲選參與者的獎勵股份數目。

獎勵股份將包括受託人使用以本公司自有資金為受託人準備的現金認購或購買的股份，受託人將以信託形式代獲選參與者持有獎勵股份，直至該等股份根據股份獎勵計劃的條文歸屬予獲選參與者為止。但截至本報告公佈之日，根據股份獎勵計劃授予的所有獎勵股份均僅涉及現有股份。於接受或歸屬獎勵股份無需支付任何對價。

股份獎勵計劃的條款未明確(i)獎勵股份歸屬的任何期限；(ii)接受獎勵股份時需要支付的任何金額或支付期限；以及(iii)確定獎勵股份購買價格(如有)的任何基礎。於董事會就授予相關獎勵股份的建議所指明的歸屬準則及條件獲達成後，獲選參與者有權根據歸屬時間表收取由公司指定的受託人為股份獎勵計劃持有的獎勵股份。

倘進一步授出獎勵股份會導致董事會根據計劃授出的股份面值超過本公司不時已發行股本的3%，則董事會不得進一步授出獎勵股份(107,830,808股股份(於二零二四年六月三十日))。為免生疑問，以上規定的3%不應包括任何已歸屬的股份。根據計劃於任何十二(12)個月期間可授予每名獲選參與者的股份上限不得超過本公司不時已發行股本的1%。

有關股份獎勵計劃之詳情請參考日期為二零一五年十二月十八日之公佈。

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The number of award shares available for grant under the Share Award Scheme at the beginning of the Reporting Period was 88,942,233 and at the end of the Reporting Period was 84,225,153. During the Reporting Period, the Company had granted 12,821,280 award shares pursuant to the Share Award Scheme, with details of the movements of the award shares during the Reporting Period as follows:

報告期初根據股份獎勵計劃可授出的獎勵股份數量為88,942,233股，報告期末為84,225,153股。報告期內，本公司根據股份獎勵計劃授出12,821,280股獎勵股份，報告期內的獎勵股份變動詳情如下：

Name or the categories of the grantee	Date of grant	Number of Award Shares not yet vested as at 31 December 2023 截至二零三年十二月三十一日 尚未歸屬的 獎勵股份數量	Granted during the Reporting Period 報告期內授出	Closing price of the Shares immediately before the date of grant 緊接獎勵授出 日期之前的 收市價格	Vested during the Reporting Period <sup>3</sup> 報告期內 歸屬 <sup>3</sup>	Lapsed during the Reporting Period <sup>3</sup> 報告期內 失效 <sup>3</sup>	Number of Award Shares not yet vested as at 30 June 2024 截至二零二四年六月三十日 尚未歸屬的 獎勵股份數量
姓名或參與者類別	授予日期						
<b>Directors</b>							
<b>董事</b>							
Xu Shao Chun 徐少春	26/8/2020	75,000	—	18.20	75,000	—	—
	20/5/2021	100,000	—	26.05	50,000	—	50,000
	28/3/2022	112,500	—	16.74	37,500	—	75,000
	20/3/2023	100,000	—	16.30	25,000	—	75,000
<b>Sub-total</b>		<b>387,500</b>	<b>0</b>		<b>187,500</b>		<b>200,000</b>
<b>小計</b>							
Lin Bo 林波	26/8/2020	62,500	—	18.20	62,500	—	—
	20/5/2021	75,000	—	26.05	37,500	—	37,500
	28/3/2022	112,500	—	16.74	37,500	—	75,000
	20/3/2023	100,000	—	16.30	25,000	—	75,000
	8/5/2024	—	150,000	9.21	—	—	150,000
<b>Sub-total</b>		<b>350,000</b>	<b>150,000</b>		<b>162,500</b>		<b>337,500</b>
<b>小計</b>							

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Name or the categories of the grantee	Date of grant	Number of Award Shares not yet vested as at 31 December 2023 截至二零三年十二月三十一日 尚未歸屬的 獎勵股份數量	Granted during the Reporting Period 報告期內授出	Closing price of the Shares immediately before the date of grant 緊接獎勵授出 日期之前的 收市價格	Vested during the Reporting Period <sup>3</sup> 報告期內 歸屬 <sup>3</sup>	Lapsed during the Reporting Period <sup>3</sup> 報告期內 失效 <sup>3</sup>	Number of Award Shares not yet vested as at 30 June 2024 截至二零二四年六月三十日 尚未歸屬的 獎勵股份數量
Other employees 其他僱員	19/3/2020	2,523,750	—	8.44	2,167,750	356,000	—
	12/11/2020	47,075	—	22.30	32,075	15,000	—
	13/4/2021	2,967,250	—	23.70	1,248,875	230,500	1,487,875
	6/12/2021	480,000	—	22.10	185,000	55,000	240,000
	21/3/2022	5,105,625	—	16.38	1,568,125	133,750	3,403,750
	28/11/2022	150,000	—	12.52	50,000	—	100,000
	31/5/2023	7,797,000	—	10.56	2,212,875	561,375	5,022,750
	5/10/2023	190,000	—	8.92	47,500	—	142,500
	19/4/2024		12,231,280	7.72	—	—	12,231,280
	3/6/2024		440,000	8.00	—	—	440,000
<b>Sub-total 小計</b>		<b>19,260,700</b>	<b>12,671,280</b>		<b>7,512,200</b>	<b>1,351,625</b>	<b>23,068,155</b>
<b>Total 合計</b>		<b>19,998,200</b>	<b>12,821,280</b>		<b>7,862,200</b>	<b>1,351,625</b>	<b>23,605,655</b>

Notes:

- The vesting period of the award shares is four (4) years.
- No consideration is required to be paid for the acceptance or vesting of the award shares.
- The weighted average fair value of the award shares during the Reporting Period was HKD7.32 per share. For the award shares granted during the Reporting Period, the Company used the market price of the Company's shares at the respective grant date as the basis for fair value measurement and had incorporated the expected dividends into the measurement of fair value.
- The weighted average closing price of the Shares was approximately HK\$8.36 immediately before the date (i.e. 30 April 2024) of vesting of the award shares onto Mr. Xu Shao Chun, Mr. Lin Bo and other employees during the Reporting Period.

附註：

- 獎勵股份的歸屬期為四年。
- 獲授或歸屬獎勵股份無須支付任何代價。
- 報告期授出的獎勵股份的加權平均公允價值為每股7.32港元，對於報告期授出的獎勵股份的公允價值以特定獲授日股份的市場價值計算，在評估獎勵股份的公允價值時已考慮行權等待期的預期股息。
- 緊接徐少春先生、林波先生及其他僱員的獎勵股份歸屬日期(均為二零二四年四月三十日)前，股份的加權平均收市價均約為8.36港元。

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- (5) Performance targets for each grant include the Company's financial performance indicators and the individual performance indicators of the selected participants.
- (6) During the Reporting Period, no award share was cancelled.

During the Reporting Period, the number of Shares that may be issued in respect of options and awards granted under all share schemes of the Company, including the 2005 Scheme, 2015 Scheme and the Share Award Scheme, divided by the weighted average number of Shares of the relevant class in issue (excluding treasury shares) for the Reporting Period is 0%, as no option was granted during the Reporting Period, and the award shares granted thus far relate to existing Shares only.

Since 1 January 2024, unless separately approved by the shareholders in general meeting (with the relevant eligible participant and such eligible participant's close associates (with the meaning ascribed thereto under the Listing Rules) (or such eligible participant's associates if such eligible participant is a connected person of the Company) abstaining from voting), no eligible participant shall be granted a share option or award if such grant will result in the total number of Shares issued and to be issued in respect of all share options and awards granted (excluding any lapsed share options and awards) to such eligible participant in the twelve (12)-month period up to and including the date of such grant would in aggregate exceed 1% of the total number of issued Shares. The maximum number of Shares which may be awarded to a Director in any twelve (12)-month period shall not exceed 0.1% of the issued share capital of the Company from time to time. Any award of shares to a Director in excess of 0.1% of the issued share capital of the Company is subject to the issue of a circular by the Company and the approval of the shareholders in advance at a general meeting. The Director, his/her associates and all other core connected persons of the Company must abstain from voting at such general meeting.

### Equity-linked agreement

On 10 December 2023, the Company and Al-Rayyan Holdings LLC (the "Subscriber") entered into the subscription agreement (the "Subscription Agreement"), pursuant to which the Subscriber subscribed for 154,627,000 new shares (the "Subscription Shares") at the price of HK\$10.10 per Subscription Share (the "Subscription Price") under the general mandate granted to the Board at the AGM held on 18 May 2023 (the "Subscription").

- (5) 股份獎勵計劃的表現目標包括公司財務業績指標和獲選參與者的個人績效指標。
- (6) 報告期內，概無獎勵股份註銷。

根據公司所有股份計劃(包括二零零五年計劃、二零一五年計劃及股份獎勵計劃)授出的股份，報告期內可予發行的股數，除以於報告期內相關類別已發行股本(不包括庫存股份)的加權平均數的百分比為0%，因為報告期內沒有授出期權，迄今授出的獎勵股份僅與現有股份有關。

自二零二四年一月一日起，除獲股東於股東大會上另行批准外(在相關合資格參與者及該合資格參與者的緊密聯繫人(具有上市規則所賦予的涵義)(或倘該合資格參與者為本公司的關連人士，則為該合資格參與者的聯繫人)放棄投票的情況下)，倘授予購股權或獎勵股份將導致某一合資格參與者就其所有已獲授予的購股權及獎勵股份(不包括任何已失效的購股權及獎勵)的已發行及將予發行的股份總數於截至該授予日期(包括該日)12個月期間合共超過已發行股份總數的1%，則不得向該名合資格參與者授出購股權或獎勵。在任何十二(12)個月期間可授予董事的最高股份數目不得超過本公司當時已發行股本的0.1%。向董事授予超過本公司已發行股本0.1%的股份須經本公司發出通函及股東於股東大會上事先批准。該董事、其聯繫人及本公司的所有其他核心關連人士必須在該股東大會上放棄投票。

### 股權相關協議

於二零二三年十二月十日，本公司與Al-Rayyan Holdings LLC(「認購方」)訂立認購協議(「認購協議」)。據此，根據於二零二三年五月十八日舉行的股東週年大會授予董事會的一般授權，認購方按每股配售股份10.10港元認購154,627,000股新股份(「認購股份」)(「認購」)。



# REPORT OF DIRECTORS

## 董事會報告

The Company completed the Subscription on 14 December 2023. The Subscription Price was determined on an arm's length basis between the Company and the Subscriber with reference to the then prevailing market price of the Shares. The closing price per Share on 8 December 2023 as quoted on the Stock Exchange was HK\$10.38, being the trading date preceding the date of signing of the Subscription Agreement. The aggregate nominal value of the Subscription Shares is HK\$3,865,675. The Directors considered the reasons for the subscription were that the Subscription would support the Company's international strategy and optimize the capital structure of the Company, and the Subscription is in the interests of the Group and the shareholders as a whole. The gross proceeds and net proceeds (after deducting all applicable costs and expenses) from the Subscription amounted to HK\$1,561,732,700 and approximately HK\$1,560,982,700, respectively. The net price per Subscription Share was approximately HK\$10.095. The intended and actual use of proceeds from the Subscription up to 30 June 2024 are set out as follows:

二零二三年十二月十四日，公司完成了認購。認購價由本公司與認購方經公平磋商並參考股份當時的現行市價釐定。二零二三年十二月八日，即簽署認購協議前的交易日，本公司在聯交所報價的每股收市價為10.38港元。認購股份的票面價值總額為3,865,675港元。董事認為進行認購的原因是進一步支持本公司的國際化戰略，優化本公司的資本結構，符合本集團及股東的整體利益。認購的總收益約為1,561,732,700港元，配售產生的淨收益(扣除所有適用成本及開支)約為1,560,982,700港元。據此計算，每股認購股份的淨價約為10.095港元。截至二零二四年六月三十日的認購的收益實際用途如下：

		Proceeds		Proceeds		Expected timeline
		Proceeds from the Subscription	utilized during the Reporting Period	utilized up to 30 June 2024	Unutilized funds as at 30 June 2024	for utilizing unutilized funds (Note)
		截至二零二四年六月三十日已認購收益	報告期內已使用的金額	截至二零二四年六月三十日已使用的金額	截至二零二四年六月三十日尚未使用的金額	未使用的金額預期使用時間表(附註)
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	
		港幣千元	港幣千元	港幣千元	港幣千元	
Potential capital market transactions (80.0%)	潛在資本市場交易	1,248,786	531,844	531,844	716,942	December 2025 2025年12月
General operation and working capital (20.0%)	一般營運及營運資金	312,197	224,297	312,197	0	—

Note:

The expected timeline for utilizing the unutilized funds is based on the best estimation of the future market conditions made by the Group. It may be subject to change based on the current and future development of market conditions.

There was no equity-linked agreement being entered into during the Reporting Period or subsisting at the end of the Reporting Period.

附註：

使用未使用資金的預期時間表基於本集團對未來市場狀況的最佳估計，可能會根據當前和未來市場條件的發展而變化。

報告期內，沒有簽訂與股票相關的協議，也沒有在報告期結束時仍然有效的與股票相關的協議。

# REPORT OF DIRECTORS

## 董事會報告

### Directors' and Chief Executive's Interests or Short Positions in the Shares, Underlying Shares or Debentures

As at 30 June 2024, the interests and short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")), which would be required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or which would be required, pursuant to section 352 of the SFO to be entered in the register referred to therein, or which would be required to be notified to the Company and the Stock Exchange pursuant to the "Model Code for Securities Transactions by Directors of Listed Issuers" (the "Model Code") as set out in Appendix C3 to The Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"), were as follows:

#### Interests in the Shares/underlying Shares

Name of Directors	董事姓名	Number of shares/ underlying shares (where appropriate)	Capacity	Percentage of total number of issued shares (approximate)
		股份／相關股份 數目(如適用)	權益性質	佔已發行股本 約百分比
Xu Shao Chun	徐少春	682,198,624 (L)	Interests of controlled corporation (Note 1)	19.57%
			於控股公司之權益(附註1)	
		200,000 (L)	Beneficiary of a trust (Note 2)	
			信託受益人(附註2)	
		20,905,065 (L)	Beneficial owner	
			實益擁有人	
Aggregate:	合計：	703,303,689		
Lin Bo	林波	1,770,127 (L)	Beneficial owner	0.06%
			實益擁有人	
		337,500 (L)	Beneficiary of a trust (Note 3)	
			信託受益人(附註3)	
Aggregate:	合計：	2,107,627		

### 董事及最高行政人員於股份、相關股份或債券證中擁有的權益與淡倉

於二零二四年六月三十日，本公司各位董事及最高行政人員在本公司或其相關法團(定義見《證券及期貨條例》(香港法例第571章)(「證券及期貨條例」)第XV部分)的股份、相關股份或債券證中所擁有根據證券及期貨條例第XV部分第7及8章的規定需要通知本公司和香港聯合所，或根據證券及期貨條例第352條規定須在存置之登記冊中記錄，或根據香港聯交所證券上市規則(「上市規則」)附錄C3之《上市公司董事進行證券交易的標準守則》(「標準守則」)的規定需要通知本公司和香港聯交所之權益或淡倉如下：

#### 股份／相關股份中之好倉

# REPORT OF DIRECTORS

## 董事會報告

Name of Directors	董事姓名	Number of shares/ underlying shares (where appropriate) 股份／相關股份 數目(如適用)	Capacity 權益性質	Percentage of total number of issued shares (approximate) 佔已發行股本 約百分比
Gary Clark Biddle	Gary Clark Biddle	1,230,000 (L)	Beneficial owner 實益擁有人	
Aggregate:	合計：	1,230,000		0.03%
Dong Ming Zhu	董明珠	400,000 (L)	Beneficial owner 實益擁有人	
Aggregate:	合計：	400,000		0.01%

Notes:

附註：

The percentage represents the total number of the Shares interested divided by the total number of issued Shares of 3,594,360,271 as at 30 June 2024.

上述百分比乃持有的股票權益總數除以截至二零二四年六月三十日的已發行總股本(股份數目為3,594,360,271)得出。

(1) Of the 682,198,624 Shares, 386,312,000 Shares were held through Oriental Tao Limited and 295,886,624 Shares were held through Billion Tao Limited. Oriental Tao Limited and Billion Tao Limited are wholly owned by Easy Key Holdings Limited, which is in turn wholly owned by Mr. Xu Shao Chun. Therefore, Mr. Xu Shao Chun is deemed to be interested in those 682,198,624 Shares.

(1) 此682,198,624股股份中，386,312,000股股份由Oriental Tao Limited持有，295,886,624股股份由Billion Tao Limited持有。Oriental Tao Limited及Billion Tao Limited由Easy Key Holdings Limited全資擁有，而Easy Key Holdings Limited由徐少春先生全資擁有，故徐少春先生被當作於該682,198,624股股份擁有權益。

(2) The 200,000 Shares are the award shares granted to Mr. Xu Shao Chun under the Share Award Scheme and held by the trustee to the Share Award Scheme – Bank of Communications Trustee Limited. Details of the award shares are set out in the section headed "Share Award Scheme" of this report.

(2) 根據「股份獎勵計劃」，授予徐少春先生之200,000股獎勵股份由信託機構交通銀行信託有限公司持有。該獎勵股份的詳情載於本報告「股份獎勵計劃」。

(3) The 337,500 Shares are the award shares granted to Mr. Lin Bo under the Share Award Scheme and held by the trustee to the Share Award Scheme – Bank of Communications Trustee Limited. Details of the award shares are set out in the section headed "Share Award Scheme" of this report.

(3) 根據「股份獎勵計劃」，授予林波先生之337,500股獎勵股份由信託機構交通銀行信託有限公司持有。該獎勵股份的詳情載於本報告「股份獎勵計劃」。

(4) (L) denotes long position.

(4) (L)表示好倉。

# REPORT OF DIRECTORS

## 董事會報告

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

### Directors' Rights to Acquire Shares or Debentures

Save as disclosed in the section headed "Share Option Schemes" above, none of the Directors or their respective associates (as defined under the Listing Rules) was granted by the Company, or any of its subsidiaries, any rights or options to acquire Shares or debentures in the Company during the Reporting Period.

### Substantial Shareholders' and Other Persons' Interests and Short Positions in the Shares, Underlying Shares and Debentures

As at 30 June 2024, as far as the Directors were aware, the following persons (other than the Directors and chief executive of the Company) had interests and short positions in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Part XV of the SFO and required to be recorded in the register required to be kept under section 336 of the SFO:

#### Long positions in Shares/underlying Shares

Name	股東姓名	Number of Shares/ underlying Shares (where appropriate) 股份／相關股份 數目(如適用)		Capacity 權益性質	Percentage of total number of issued Shares (approximate) 佔已發行股本 約百分比
Easy Key Holdings Limited (Note 1)	Easy Key Holdings Limited(附註1)	682,198,624 (L)		Interests of controlled corporation 於控股公司之權益	18.98%
Oriental Tao Limited (Note 1)	Oriental Tao Limited(附註1)	386,312,000 (L)		Beneficial owner 實益擁有人	10.75%

除本所披露的內容之外，截至二零二四年六月三十日止，本公司概無董事及最高行政人員擁有根據證券及期貨條例第XV部的定義須知會本公司及聯交所於本公司及聯營公司(根據證券及期貨條例第XV部的定義)之股份、相關股份或債券的權益，該等權益根據證券及期貨條例第XV部第7、第8章，須知會本公司及聯交所，或根據證券及期貨條例第352條規定須予備存的登記冊所記錄者，或根據標準守則須知會本公司及聯交所的權益。

### 董事收購股份或債券證的權利

除上文根據「購股權計劃」所披露外，報告期內，本公司及其附屬公司概無向本公司董事及或其聯繫人(定義見上市規則)授予其購入本公司股份或債券證的權利或期權。

### 主要股東及其他人士於股份、相關股份及債券的權益與淡倉

據董事所知，於二零二四年六月三十日，以下人士(本公司董事及最高行政人員除外)於本公司股份及相關股份中擁有根據證券及期貨條例第XV部的規定需要向本公司披露及根據證券及期貨條例第336條規定須在存置之登記冊中所記錄之權益或淡倉：

#### 股份／相關股份中之好倉

REPORT OF DIRECTORS  
董事會報告

Name	股東姓名	Number of Shares/ underlying Shares (where appropriate) 股份／相關股份 數目(如適用)	Capacity 權益性質	Percentage of total number of issued Shares (approximate) 佔已發行股本 約百分比
Billion Tao Limited (Note 1)	Billion Tao Limited(附註1)	295,886,624 (L)	Beneficial owner 實益擁有人	8.23%
BlackRock, Inc. (Note 2)	BlackRock, Inc.(附註2)	180,450,107 (L)	Interests of controlled corporation 於控股公司之權益	5.02%
		6,114,000 (S)		0.17%

Notes:

附註：

The percentage represents the total number of the Shares interested or short positions divided by the total number of issued Shares of 3,594,360,271 as at 30 June 2024.

上述百分比乃持有的股票權益與淡倉總數除以截至二零二四年六月三十日的已發行總股本(股份數目為3,594,360,271)得出。

- (1) Oriental Tao Limited and Billion Tao Limited are wholly owned by Easy Key Holdings Limited, which is in turn wholly owned by Mr. Xu Shao Chun.

(2) According to the disclosure of interests form filed by BlackRock, Inc. on 3 July 2024 regarding the relevant event which took place on 28 June 2024:

a) BlackRock, Inc. was deemed to be interested in the Shares as follows:
- (1) Oriental Tao Limited和Billion Tao Limited由Easy Key Holdings Limited全資控股，Easy Key Holdings Limited由徐少春先生全資擁有。

(2) 根據二零二四年七月三日由BlackRock, Inc.提交的(於二零二四年六月二十八日發生的相關事項)權益披露表。

a) BlackRock, Inc.被當做於如下股份擁有實益：

Name of controlled corporation	Name of controlling person	% control	Direct interest (Y/N)	Number of Shares
受控法團的名稱	控權人士的姓名或名稱	控制百分率%	直接權益 (Y/N)	股份數目
Trident Merger, LLC	BlackRock, Inc.	100	N	118,000 (L)
BlackRock Investment Management, LLC	Trident Merger, LLC	100	N	93,000 (L)
BlackRock Investment Management, LLC	Trident Merger, LLC	100	Y	25,000 (L)
BlackRock Holdco 2, Inc.	BlackRock, Inc.	100	N	180,332,107 (L)
				6,114,000 (S)
BlackRock Financial Management, Inc.	BlackRock Holdco 2, Inc.	100	N	174,798,107 (L)
				1,526,000 (S)
BlackRock Financial Management, Inc.	BlackRock Holdco 2, Inc.	100	Y	5,534,000 (L)
				4,588,000 (S)
BlackRock Holdco 4, LLC	BlackRock Financial Management, Inc.	100	N	86,780,000 (L)
				1,494,000 (S)

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Name of controlled corporation	Name of controlling person	% control	Direct interest (Y/N)	Number of Shares
受控法團的名稱	控權人士的姓名或名稱	控制百分率%	直接權益 (Y/N)	股份數目
BlackRock Holdco 6, LLC	BlackRock Holdco 4, LLC	90	N	86,780,000 (L) 1,494,000 (S)
BlackRock Delaware Holdings Inc.	BlackRock Holdco 6, LLC	100	N	86,780,000 (L) 1,494,000 (S)
BlackRock Institutional Trust Company, National Association	BlackRock Delaware Holdings Inc.	100	Y	33,604,000 (L) 1,494,000 (S)
BlackRock Fund Advisors	BlackRock Delaware Holdings Inc.	100	Y	53,176,000 (L)
BlackRock Capital Holdings, Inc.	BlackRock Financial Management, Inc.	100	N	66,000 (L)
BlackRock Advisors, LLC	BlackRock Capital Holdings, Inc.	100	Y	66,000 (L)
BlackRock International Holdings, Inc.	BlackRock Financial Management, Inc.	100	N	87,952,107 (L) 32,000 (S)
BR Jersey International Holdings L.P.	BlackRock International Holdings, Inc.	86	N	84,799,107 (L) 32,000 (S)
BlackRock Lux Finco S.à r.l.	BlackRock HK Holdco Limited	100	N	7,154,032 (L)
BlackRock Japan Holdings GK	BlackRock Lux Finco S.à r.l.	100	N	7,154,032 (L)
BlackRock Japan Co., Ltd.	BlackRock Japan Holdings GK	100	Y	7,154,032 (L)
BlackRock Holdco 3, LLC	BR Jersey International Holdings L.P.	100	N	53,634,618 (L) 32,000 (S)
BlackRock Canada Holdings ULC	BlackRock International Holdings, Inc.	100	N	3,153,000 (L)
BlackRock Asset Management Canada Limited	BlackRock Canada Holdings ULC	100	Y	3,153,000 (L)
BlackRock Australia Holdco Pty. Ltd.	BR Jersey International Holdings L.P.	100	N	1,703,400 (L)
BlackRock Investment Management (Australia) Limited	BlackRock Australia Holdco Pty. Ltd.	100	Y	1,703,400 (L)
BlackRock (Singapore) Holdco Pte. Ltd.	BR Jersey International Holdings L.P.	100	N	29,461,089 (L)
BlackRock HK Holdco Limited	BlackRock (Singapore) Holdco Pte. Ltd.	100	N	28,767,985 (L)
BlackRock Asset Management North Asia Limited	BlackRock HK Holdco Limited	100	Y	21,613,953 (L)
BlackRock Cayman 1 LP	BlackRock Holdco 3, LLC	100	N	53,634,618 (L) 32,000 (S)
BlackRock Cayman West Bay Finco Limited	BlackRock Cayman 1 LP	100	N	53,634,618 (L) 32,000 (S)
BlackRock Cayman West Bay IV Limited	BlackRock Cayman West Bay Finco Limited	100	N	53,634,618 (L) 32,000 (S)
BlackRock Group Limited	BlackRock Cayman West Bay IV Limited	90	N	53,634,618 (L) 32,000 (S)
BlackRock Finance Europe Limited	BlackRock Group Limited	100	N	25,821,763 (L)
BlackRock (Netherlands) B.V.	BlackRock Finance Europe Limited	100	Y	6,004,000 (L)
BlackRock Advisors (UK) Limited	BlackRock Finance Europe Limited	100	Y	280,000 (L)
BlackRock Group Limited – Luxembourg Branch	BlackRock Group Limited	100	N	27,812,855 (L) 32,000 (S)
BlackRock Luxembourg Holdco S.à r.l.	BlackRock Group Limited – Luxembourg Branch	100	N	27,812,855 (L) 32,000 (S)

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Name of controlled corporation	Name of controlling person	% control	Direct interest (Y/N)	Number of Shares
受控法團的名稱	控權人士的姓名或名稱	控制百分率%	直接權益 (Y/N)	股份數目
BlackRock Investment Management Ireland Holdings Unlimited Company	BlackRock Luxembourg Holdco S.à r.l.	100	N	25,133,855 (L)
BlackRock Asset Management Ireland Limited	BlackRock Investment Management Ireland Holdings Unlimited Company	100	Y	25,133,855 (L)
BLACKROCK (Luxembourg) S.A.	BlackRock Luxembourg Holdco S.à r.l.	100	Y	2,641,000 (L) 32,000 (S)
BlackRock Investment Management (UK) Limited	BlackRock Finance Europe Limited	100	N	16,472,656 (L)
BlackRock Investment Management (UK) Limited	BlackRock Finance Europe Limited	100	Y	3,065,107 (L)
BlackRock Fund Managers Limited	BlackRock Investment Management (UK) Limited	100	Y	16,472,656 (L)
BlackRock (Singapore) Limited	BlackRock (Singapore) Holdco Pte. Ltd.	100	Y	693,104 (L)
BlackRock UK Holdco Limited	BlackRock Luxembourg Holdco S.à r.l.	100	N	38,000 (L)
BlackRock Asset Management Schweiz AG	BlackRock UK Holdco Limited	100	Y	38,000 (L)
EG Holdings Blocker, LLC	BlackRock Investment Management, LLC	100	N	93,000 (L)
Amethyst Intermediate, LLC	BlackRock Investment Management, LLC	100	N	93,000 (L)
Aperio Holdings, LLC	Amethyst Intermediate, LLC	60	N	93,000 (L)
Aperio Holdings, LLC	EG Holdings Blocker, LLC	40	N	93,000 (L)
Aperio Group, LLC	Aperio Holdings, LLC	100	Y	93,000 (L)

and b) details of BlackRock, Inc.'s derivatives interests are as follows:

以及b)BlackRock, Inc.之衍生品權益的詳情如下：

- Unlisted derivatives – Cash settled: 1,627,000 (L) and 6,114,000 (S)
- 非上市衍生品－折算現金為1,627,000 (L) 及6,114,000 (S)

(3) (L) denotes long position and (S) denotes short position.

(3) (L)表示好倉以及(S)表示淡倉。

Save as disclosed above, as at 30 June 2024, the Directors were not aware of any other person (other than the Directors and chief executive of the Company) who had an interest and short position in the shares and underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO.

除以上披露外，截至二零二四年六月三十日止，本公司董事並不知悉任何人士(本公司董事及最高行政人員除外)擁有根據證券及期貨條例第336條規定須在存置之登記冊中所記錄之本公司股份及相關股份的權益或淡倉。

## REPORT OF DIRECTORS

### 董事會報告

#### Purchase, Sale or Redemption of Shares

##### Purchase of Shares

During the Reporting Period, the Company purchased 14,261,000 Shares on the Stock Exchange for an aggregate consideration of approximately HK\$133,120,989.62 pursuant to the Share Award Scheme.

#### 購買、出售或回購股份

##### 購買股份

報告期內，根據本公司於二零一五年十二月四日所採納之股份獎勵計劃，本公司於證券交易所以總代價約港元133,120,989.62購買14,261,000股股份。

##### Repurchase of Shares

During the Reporting Period, the Company had repurchased the following Shares on the Stock Exchange:

##### 回購股份

報告期內，本公司於聯交所回購的股份如下：

Trading day	交易日	Number of shares repurchased 回購股份數量 (HK\$) 港幣	Highest Price Paid 每股最高價 (HK\$) 港幣	Lowest Price Paid 每股最低價 (HK\$) 港幣	Aggregate Price Paid 總支付價格 (HK\$) 港幣
8/1/2024		1,839,000	10.08	10.02	18,548,874.55
9/1/2024		500,000	10.02	10.02	5,020,545.86
10/1/2024		1,287,000	10.02	9.83	12,872,773.79
17/1/2024		942,000	9.90	9.70	9,250,948.29
18/1/2024		3,000,000	9.60	9.46	28,597,802.95
19/1/2024		745,000	9.43	9.30	7,027,071.40
22/1/2024		12,000,000	9.00	8.38	102,939,131.36
23/1/2024		100,000	9.05	9.05	906,905.03
25/1/2024		100,000	9.20	9.20	921,936.60
26/1/2024		2,220,000	8.85	8.76	19,631,036.25
29/1/2024		1,907,000	8.63	8.54	16,417,188.48
30/1/2024		1,200,000	8.20	8.08	9,834,713.35
31/1/2024		3,300,000	7.90	7.50	25,496,449.98
2/2/2024		200,000	7.60	7.60	1,523,199.60
5/2/2024		4,378,000	7.63	7.33	32,812,402.27
7/2/2024		3,077,000	7.91	7.74	24,199,491.71
9/2/2024		1,900,000	7.70	7.55	14,557,960.41
28/3/2024		1,700,000	8.91	8.80	15,090,879.43
3/4/2024		100,000	8.90	8.89	891,633.18
11/4/2024		100,000	8.20	8.20	821,726.10
16/4/2024		975,000	7.97	7.90	7,739,704.00
17/4/2024		1,000,000	7.80	7.75	7,794,247.05
19/4/2024		1,000,000	7.49	7.27	7,321,052.71
25/4/2024		200,000	7.87	7.87	1,577,313.27



## REPORT OF DIRECTORS

### 董事會報告

Trading day	交易日	Number of shares repurchased 回購股份數量 (HK\$) 港幣	Highest Price Paid 每股最高價 (HK\$) 港幣	Lowest Price Paid 每股最低價 (HK\$) 港幣	Aggregate Price Paid 總支付價格 (HK\$) 港幣
8/5/2024		200,000	8.83	8.83	1,769,717.43
24/5/2024		497,000	8.20	8.20	4,083,979.32
28/5/2024		200,000	8.30	8.28	1,660,789.32
29/5/2024		200,000	8.13	8.13	1,629,422.73
31/5/2024		200,000	8.00	8.00	1,603,368.00
3/6/2024		200,000	7.87	7.87	1,577,313.27
7/6/2024		300,000	7.97	7.97	2,396,033.06
12/6/2024		200,000	7.93	7.93	1,589,338.53
14/6/2024		200,000	7.70	7.70	1,543,241.70
17/6/2024		200,000	7.80	7.80	1,563,283.80
20/6/2024		309,000	7.70	7.55	2,367,924.06
24/6/2024		200,000	7.37	7.37	1,477,102.77
27/6/2024		200,000	7.31	7.31	1,465,077.51
<b>TOTAL</b>	<b>合計</b>	<b>46,876,000</b>			<b>396,521,579.12</b>

All the above repurchased Shares were cancelled on 23 February 2024 and 18 July 2024.

上述全部回購股份於二零二四年二月二十三日及二零二四年七月十八日註銷。

Save as disclosed above, neither the Company, nor any of its subsidiaries, had repurchased, sold or redeemed any of its listed securities.

除以上披露外，本公司或其任何子公司概無購買、出售或回購本公司任何上市證券。

### Material Acquisitions and Disposals of Subsidiaries, Significant Investments Held and Future Plans for Material Investments or Capital Assets Acquisitions

Save as otherwise disclosed in this report, in particular, the disclosure in relation to the Group's investment properties operating business, (i) during the Reporting Period, the Group had not made any other significant investment, nor material acquisitions or disposals of subsidiaries, associates and joint ventures; and (ii) as at 30 June 2024, the Group did not hold any other significant investments with a value that accounted for more than 5% of the Group's total assets as at 30 June 2024; nor had future plans for material investments or capital assets acquisitions.

### 重大收購及出售附屬公司、所持的重大投資以及未來作出重大投資或購入資本資產的計劃

除本報告另有披露外，特別是有關本集團投資性物業經營業務的披露，(i)報告期內，本集團並無作出任何其他重大投資，亦無重大收購或出售附屬公司、聯營公司及合營公司；(ii)於二零二四年六月三十日，本集團概無其他佔本集團截至二零二四年六月三十日總資產5%以上的重大投資，並概無重大投資或購入資本資產的未來計劃。

# REPORT OF DIRECTORS

## 董事會報告

### Change of Information of Directors

During the Reporting Period, there was no information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

### Corporate Governance

The Company had complied with all the code provisions of the Corporate Governance Code (the "Code") as set out in Appendix C1 to the Listing Rules throughout the Reporting Period, except for the deviation in respect of the roles of chairman and chief executive officer under code provision C.2.1 of the Code. During the Reporting Period, Mr. Xu Shao Chun assumed the roles of both the Chairman and the chief executive officer of the Company. The Board considers that Mr. Xu Shao Chun, as one of the main founders of the Company, has abundant knowledge of the information technology industry and possesses a unique strategic perspective. The Board believes that he can lead the Company to formulate effective strategies and react promptly to market changes. His continuous service in both roles is beneficial to the stable and healthy development of the Company. However, the Board will review from time to time and make appropriate changes when necessary in order to enhance the level of corporate governance of the Company.

The Board is always committed to improving its level of corporate governance. Besides publishing a series of management systems, the Company also, from time to time, arranges trainings for Directors, senior management, and related employees in relation to duties of the Directors, continuing professional development, and other aspects of compliance with the Listing Rules as well as other relevant laws and regulations, so that the employees will always be equipped with the necessary knowledge and skills to perform their duties in a better way.

The Company will continue to comply with the Listing Rules and other relevant laws and regulations as amended from time to time; further enhance its level of corporate governance; improve and enhance its internal controls in respect of the disclosure of required information; and enhance its communication with its investors and other stakeholders.

### Code of Conduct Regarding Directors' Securities Transactions

The Company has adopted a code of conduct regarding Directors' securities transaction on terms no less exacting than the required standard set out in the Model Code. Having made specific enquiry to each of the Directors, all the Directors confirmed that they had complied with such code of conduct throughout the Reporting Period.

### 董事資料變更

報告期內，根據上市規則第13.51B(1)條，並無資料需要作披露。

### 企業管治

報告期內，本公司一直遵守上市規則附錄C1《企業管治守則》(「守則」)的守則條文。除守則C.2.1有關主席與行政總裁角色區分規定外的所有守則條文。於報告期內，本公司的董事會主席及行政總裁均由徐少春先生出任。董事會認為，徐少春先生是本公司主要創辦人之一，擁有豐富的信息科技行業知識及獨特的戰略視野，能夠帶領本公司制定有效的戰略方向並對市場變化作出迅速反應，其持續在位有利於本公司穩定健康發展。然而，董事會將不時檢討及將在有需要時作出適當變動，以提升管治水平。

董事會一直致力於持續提高公司的企業管治水平，除了在公司內部頒佈了一系列管理制度以外，公司亦不時為董事、高級管理人員及相關僱員安排董事責任、持續專業發展以及合規類培訓，持續、及時地學習不斷更新的監管要求以及專業知識，以便更好地履行職責。

公司將遵循不時更新的上市規則以及其他法律法規的要求，進一步提升企業管治水平，完善及提升信息披露內控，增加與投資人等各利益相關方的溝通、聯繫。

### 有關董事證券交易的操守守則

本公司已採納有關董事買賣證券之操守守則，守則的標準不遜於標準守則所規定的標準。經向全體董事作出具體查詢後，本公司董事於報告期內已經遵守有關操守守則。

# REPORT OF DIRECTORS

## 董事會報告

### Audit Committee

The audit committee of the Company had reviewed with the management the accounting principles and practices adopted by the Group and discussed auditing, internal controls and financial reporting matters. The audit committee had also reviewed the Group's unaudited consolidated results for the Reporting Period and this report. The audit committee was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and that adequate disclosures were made.

### Interim Dividend

The Board did not declare an interim dividend for the Reporting Period (six months ended 30 June 2023: nil).

### Appreciation

On behalf of the Board, I would like to express our sincere thanks to all our management and staff for their dedication during the Reporting Period. Also, I would like to thank our shareholders for their continuous support to the Group.

By order of the Board  
**Kingdee International Software Group Company Limited**  
Chairman  
**Xu Shao Chun**

Shenzhen, the People's Republic of China,  
15 August 2024

*As at the date of this report, the Board comprises Mr. Xu Shao Chun (Chairman of the Board and Chief Executive Officer) and Mr. Lin Bo (Chief Financial Officer) as executive Directors; Ms. Dong Ming Zhu and Mr. Gary Clark Biddle as non-executive Directors; and Mr. Zhou Jun Xiang, Ms. Katherine Rong Xin and Mr. Bo Lian Ming, as independent non-executive Directors.*

*This report, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.*

### 審核委員會

審核委員會已經和管理層審閱了本集團採納的會計政策及管理，以及討論審計、內部監控及財務匯報事宜。審核委員會已經已審閱報告期內本集團的未經審核綜合業績及本報告，並認為該等業績乃遵照適用的會計準則及要求而編製，且已作出充分披露。

### 中期股息

報告期內，董事會並無就宣派中期股息(二零二三年六月三十日止六個月：無)。

### 致謝

本人謹代表董事會感謝全體管理層及員工在期內對本集團作出的貢獻，亦衷心感激股東對本集團的不斷支持。

承董事會命  
**金蝶國際軟件集團有限公司**  
主席  
**徐少春**

中華人民共和國，深圳  
二零二四年八月十五日

於本報告日期，董事會成員包括執行董事徐少春先生(董事會主席及首席執行官)及林波先生(首席財務官)；非執行董事董明珠女士及Gary Clark Biddle先生；獨立非執行董事周俊祥先生及Katherine Rong Xin女士及薄連明先生。

本報告的資料乃遵照上市規則而刊載，旨在提供有關本公司的資料；各董事願就本報告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均為準確完備，沒有誤導或欺詐成分，且並無遺漏任何事項，足以令致本報告或其所載任何陳述產生誤導。

# BUSINESS REVIEW AND OUTLOOK

## 業務回顧及展望

### 1. Financial Results

In the first half of 2024, the Group continued to advance on the transformation of Cloud subscription services, recorded total revenue of approximately RMB2,390 million, and realized 17.2% year over year (yoy) growth in cloud services revenue and contributed approximately 83.2% of the Group revenue. The Annual Recurring Revenue (ARR) of Kingdee Cloud subscription services reached approximately RMB3.15 billion, an increase of 24.2% yoy. Contract liabilities to cloud subscription services achieved growth of 28.2% yoy.

For the six months ended 30 June 2024, the Group recorded total revenue of approximately RMB2,870,025,000, representing an increase of approximately 11.9% as compared to the same period in 2023 (1H 2023: RMB2,565,850,000).

For the six months ended 30 June 2024, loss attributable to owners of the Company was approximately RMB217,851,000 (1H 2023: a loss of approximately RMB283,535,000 attributable to owners of the Company). The loss narrowed by approximately 23.2% yoy, due to the gradual manifestation of economies of scale in the business of large enterprises.

Basic loss per share attributable to owners of the Company amounted to approximately RMB6.12 cents. (1H 2023: basic loss per share of approximately RMB8.23 cents).

Net cash flow from operating activities of the Company was an outflow of approximately RMB166,292,000. (1H 2023: net cash outflow of approximately RMB168,887,000).

### 2. Strategy Review

Kingdee follows the mission of "Empowering Enterprises, Achieving Extraordinary", leveraging digital technology and management wisdom to help businesses build Enterprise Business Capability (EBC). Kingdee is committed to becoming the "most trustworthy enterprise service platform", supporting every company in resilient transformations and promoting high-quality development.

### 一. 公司財務表現

二零二四年上半年，本集團加速推進雲訂閱服務模式的轉型步伐，雲服務業務實現收入同比增長17.2%至人民幣23.9億元，佔集團收入約83.2%。金蝶雲訂閱服務年經常性收入(ARR)約為人民幣31.5億元，同比增長24.2%，雲訂閱服務相關合同負債實現同比增長28.2%。

截至二零二四年六月三十日止六個月，本集團錄得收入約人民幣2,870,025,000元，較二零二三年同期增長約11.9%(二零二三年同期：人民幣2,565,850,000元)。

截至二零二四年六月三十日止六個月，本公司權益持有人當期應佔虧損約為人民幣217,851,000元(二零二三年同期本公司權益持有人應佔虧損約人民幣283,535,000元)，虧損同比縮窄約23.2%，主要係大型企業業務的規模性效應逐步體現所致。

本公司權益持有人應佔當期虧損之每股基本虧損約人民幣6.12分。(二零二三年同期：每股基本虧損約人民幣8.23分)。

本公司來自經營活動產生的淨現金流出約為人民幣166,292,000元。(二零二三年同期淨現金流出約人民幣168,887,000元)。

### 二. 戰略摘要

金蝶遵循「予力企業，成就不凡」的使命，結合數字技術與管理智慧，幫助企業構建企業數字化業務能力(Enterprise Business Capability，簡稱「EBC」)。金蝶始終致力於成為「最值得託付的企業服務平台」，支持每個企業進行韌性變革，促進高質量發展。

## BUSINESS REVIEW AND OUTLOOK

### 業務回顧及展望

## 2. Strategy Review (Continued)

The Group's key strategic initiatives include:

- (1) Excel in the Large Enterprise Market: Adhering to the product-first and value-first approach, Kingdee aims to build world-class product competitiveness, value implementation capabilities, and comprehensive ecosystem partners. We focus on key industry verticals to establish more digital transformation benchmarks.
- (2) Deeply penetrate the Medium-sized Enterprise Market: Concentrating on the integration of research, production, supply, marketing, and service, Kingdee targets to boost digital innovation for enterprise management using AI technology, and further enhance the integrated online and offline implementation business model. We aim to capture new opportunities from Chinese enterprise going global, accelerating the progress of our globalization strategy.
- (3) Broaden the Small and Micro Enterprise customer base: Kingdee sustains the leadership in the Small and Micro enterprise market, by maintaining its leading position in financial and tax products, constantly promoting AI innovation, and continuously enhancing product ecosystem and marketing ecosystem.

## 3. Group Business Review

As a global leader and China's top enterprise management cloud SaaS company, Kingdee has consistently won numerous honors according to IDC's 2023 reports, including awarded the No.1 market share in China for SaaS ERM (Enterprise Resource Management Cloud Services), Financial Cloud Services, and enterprise EPM (Enterprise Performance Management Cloud). The Group has won the No.1 market share in China for low-code/no-code software category for four consecutive periods and has remained the No.1 market share in the application software market for growing enterprises in China for 19 consecutive years, also being the only Chinese vendor in the Asia-Pacific SaaS ERP Small and Medium Market Competitiveness Report.

## 二. 戰略摘要(續)

本集團主要戰略舉措包括：

1. 做精大型企業市場：堅持產品優先與價值優先，構建比肩世界一流的產品競爭力、價值交付能力及生態夥伴體系；深耕重點行業，樹立更多數字化標桿。
2. 做透中型企業市場：產品聚焦研一產一供一銷一服一體化，用AI賦能企業管理場景創新，打造線上線下一體化交付模式；抓住中企出海新機遇，加速推進國際化戰略。
3. 做廣小微企業市場：財稅產品保持領先，利用AI技術持續創新，推動產品生態與營銷生態不斷升級，保持小微市場領導者地位。

## 三. 公司業務摘要

作為全球領先、中國第一的企業管理雲SaaS公司，金蝶連續榮獲多項殊榮，IDC 2023年報告顯示，金蝶在SaaS ERM(企業資源管理雲服務)、財務雲、企業級EPM(企業績效管理雲)中國市場佔有率位居第一；連續4次獲得低代碼與零代碼軟件中國市場佔有率第一；連續19年在中國成長型企業應用軟件市場佔有率保持第一，亦為亞太SaaS ERP中小市場競爭力報告中唯一的中國廠商。

## BUSINESS REVIEW AND OUTLOOK

### 業務回顧及展望

### 3. Group Business Review (Continued)

#### Cloud services business

During the reporting period, leveraging its “One Arrow for Many Stars” product matrix, Kingdee’s cloud services business continued to experience steady growth, with revenue increasing to RMB2,389,247,000 from RMB2,038,598,000 for the same period in 2023, representing an increase of approximately 17.2% yoy and accounting for approximately 83.2% of the Group revenue.

#### (1) High-quality development with the large SOE and industry leader customers, continuing to explore AI application innovations

During the reporting period, Kingdee grasped the opportunity of the digital transformation and domestic substitution in China’s large enterprises, achieving significant progress in the state-owned and Fortune 500 companies. Notable contract wins and bids include industry leaders such as China National Petroleum Corporation, Air China Group, Dongfeng Motor, Tongwei, Beijing Enterprises Water, Longfor Group, China Merchants Shekou, Haihua Group and Lingnan Group. During the reporting period, Kingdee Cloud Cosmic and Kingdee Cloud Constellation recorded Cloud Services revenue of approximately RMB546 million, an increase of approximately 38.9% yoy. Total signed contract amount increased by approximately 63% yoy. Cosmic and Constellation recorded subscription ARR of 29% yoy growth, and the Net Dollar Retention ratio (NDR) was 97%.

During the reporting period, Kingdee continued to promote the innovation of AI applications. Kingdee Cloud Cosmic was upgraded to a new generation of enterprise-level AI platform, and the super intelligent AI management assistant, Cosmic, was launched. Currently, Cosmic’s financial and HR AI applications have been validated in large enterprises such as Hisense Group, Wens Group, China Jinmao, and C&D Properties, demonstrating its practical application potential in enterprise management. Meanwhile, Kingdee continued to deepen cooperation with Baidu, Microsoft, AWS, Tencent, and others in the AI large language model field, jointly exploring intelligent applications for new scenarios. Additionally, ISV partners based on the Kingdee Cloud Cosmic platform have developed over 150 applications, covering 19 industry verticals.

### 三. 公司業務摘要(續)

#### 雲服務業務

報告期內，金蝶依託「一箭多星」的產品矩陣，雲服務業務持續穩健增長，從二零二三年同期的人民幣2,038,598,000元增長至人民幣2,389,247,000元，同比增長約17.2%，佔集團收入約83.2%。

#### (1) 高質量經營大型企業市場，持續探索AI應用創新

報告期內，金蝶緊抓中國大型企業加速數字化轉型及國產化替代的機遇，在央企、國企及500強企業領域取得顯著進展，成功簽約和中標多家行業領軍企業，如中國石油天然氣集團、中國航空集團、東風汽車、通威股份、北控水務、龍湖集團、招商蛇口、海化集團及嶺南集團。期內，金蝶雲•蒼穹和金蝶雲•星瀚合計錄得雲服務收入約人民幣5.46億元，同比增長38.9%，合同簽約金額同比增長約63%；蒼穹和星瀚訂閱ARR同比增長29%，淨金額續費率(Net Dollar Retention)為97%。

報告期內，金蝶持續推動AI應用創新。金蝶雲•蒼穹升級為新一代企業級AI平台，並推出了超級智能AI管理助手—Cosmic。目前，在海信集團、溫氏股份、中國金茂、建發房產等大型企業中，財務和人力AI應用已得到驗證，展示了Cosmic在企業管理中的實際應用潛力。同時，金蝶在AI大模型領域與百度、微軟、AWS、騰訊等持續深化合作，共同探索新場景的智能化應用。此外，基於金蝶雲•蒼穹平台的ISV夥伴已構建超過150個應用，覆蓋19個行業。

## BUSINESS REVIEW AND OUTLOOK

### 業務回顧及展望

### 3. Group Business Review (Continued)

#### Cloud services business (Continued)

- (2) **Sustained solid leadership in the medium-size enterprise market, seizing new opportunities from Chinese enterprise going global**

During the reporting period, Kingdee further strengthened its product advantages in integrated research, production, supply, marketing and services, as well as integration of business and finance. Seizing Chinese enterprises' global expansion opportunities, Kingdee Cloud Galaxy realized revenue of approximately RMB1,054 million, an increase of approximately 14.3% yoy. Kingdee Cloud Galaxy recorded subscription ARR growth of approximately 24% yoy, and Net Dollar Retention (NDR) of 95% with a total customer base reaching over 42,000. Kingdee signed 611 new national and provincial specialized and innovative enterprises, including Yuean Advanced Materials, RIAMB (Beijing) Technology Development, Aquara, Yajie Furnance, GEOVIS, and Wayzim.

During the reporting period, Kingdee Cloud Galaxy strengthened its GlobalEase globalization capabilities, effectively supporting Chinese enterprises in their global expansion. Kingdee newly signed 121 enterprises including Minglida Precision, Tangtring Seating, Maxcess and Vision Battery during the reporting period, supporting customer operations in Indonesia, Singapore, Thailand, Vietnam, Philippines and countries and regions in Americas and Europe. In addition, Kingdee collaborated with AWS and Microsoft to support the compliance operations, data security, and local business strategies of Chinese enterprises going global. Meanwhile, Kingdee Cloud Galaxy introduced intelligent solutions including BOSS intelligent assistant, AI accounting, and intelligent data analysis of supply chain and channel management.

### 三. 公司業務摘要(續)

#### 雲服務業務(續)

- (2) **持續穩固中型市場領導地位，搶佔中企出海新機遇**

報告期內，金蝶繼續深化研一產一供一銷一服一體化和業財深度融合的產品優勢，把握中企出海的市場機遇，金蝶雲•星空實現收入約人民幣10.54億元，同比增長14.3%；訂閱ARR同比增長24%，客戶淨金額續費率(Net Dollar Retention, NDR)為95%。客戶數達4.2萬家，新簽國家級、省級專精特新企業611家，包括悅安新材、北自所科技、綠米聯創、亞捷科技、中科星圖、中科微至等。

報告期內，金蝶雲•星空強化了GlobalEase全球化能力，有效助力中國企業出海。期內新簽121家企業，業務覆蓋印尼、新加坡、泰國、越南、菲律賓、美國及歐洲等國家和地區，包括銘利達精密、唐群座椅、美塞斯、雄韜電源等。金蝶與AWS、微軟共同支持中企出海的合規運營、數據安全和本土經營策略。同時，金蝶雲•星空推出了智能BOSS助理、AI記賬以及供應鏈和渠道管理的智能數字分析等智能化解決方案。

## BUSINESS REVIEW AND OUTLOOK

### 業務回顧及展望

### 3. Group Business Review (Continued)

#### Cloud services business (Continued)

- (3) **Rapid growth in the financial cloud services of small and micro enterprises, empowering smart business operation with AI technology**

During the reporting period, Kingdee continued to reinforce the leadership in the Small and Micro Enterprise (SME) market. SME financial cloud services recorded a revenue of approximately RMB588 million, increasing by approximately 17.3% yoy. SME cloud subscription ARR grew by 31% yoy. Among which Kingdee Cloud Stellar's revenue increased by approximately 70.8% yoy and recorded an NDR (Net Dollar Retention) of 92%.

During the reporting period, Kingdee Cloud Stellar strengthened supply chain process management and launched applications such as quality inspection and intelligent product sorting to uplift customer logistics efficiency. Kingdee Jingdou Cloud introduced AI-based inventory management, improving billing efficiency, customer management and product online supply collaboration efficiency, to empower intelligent business for micro-enterprises. Meanwhile, Kingdee helped eco-partners with further transformation of cloud services, which improved the quality of partners operation to have better links and services for customers.

#### ERP Business and others

During the reporting period, revenue from the ERP business and others decreased approximately 8.8% yoy, from RMB527,252,000 in the same period last year to approximately RMB480,778,000.

### 三. 公司業務摘要(續)

#### 雲服務業務(續)

- (3) **小微財務雲快速增長，AI賦能小微企業智慧經營**

報告期內，金蝶在小微企業市場持續保持領先，小微財務雲實現收入約人民幣5.88億元，同比增長17.3%，小微財務雲訂閱ARR同比增長31%；其中金蝶雲·星辰收入同比增長約70.8%，淨金額續費率(Net Dollar Retention, NDR)為92%。

報告期內，金蝶雲·星辰強化了供應鏈過程管理，上線物料入庫質檢驗收、產品出庫智能揀驗貨等應用，提升了客戶物流效率。金蝶精斗雲推出AI進銷存管理，大幅提升了開單效率、客戶管理和線上要貨協同效率，賦能微型企業智慧經營。同時，金蝶助力生態合作夥伴進一步雲服務轉型，提升了夥伴經營質量，更好地鏈接和服務客戶。

#### 企業資源管理計劃業務及其他

報告期內，企業資源管理計劃業務及其他業務收入同比下降約8.8%，從上年同期的人民幣527,252,000元下降至人民幣480,778,000元。



MANAGEMENT DISCUSSION AND ANALYSIS  
管理層討論及分析

1. Major Financial Information

Revenue

For the six months ended 30 June 2024, the Group recorded total revenue of RMB2,870,025,000, representing a yoy growth of 11.9% (1H 2023: RMB2,565,850,000). Revenue from the Cloud Services increased by 17.2% yoy to RMB2,389,247,000 (1H 2023: RMB2,038,598,000). Revenue from the ERP business and others amounted to RMB480,778,000 (1H 2023: RMB527,252,000), a yoy decrease of 8.8%.

1. 主要財務資料

營業額

截至二零二四年六月三十日止六個月，本集團錄得總營業額人民幣2,870,025,000元，同比增長11.9%(二零二三年同期：人民幣2,565,850,000元)。來自雲服務收入同比增長17.2%至人民幣2,389,247,000元(二零二三年同期：人民幣2,038,598,000元)。企業資源管理計劃業務及其他的收入為人民幣480,778,000元(二零二三年同期：人民幣527,252,000元)，同比下降約8.8%。

		Unaudited For the six months ended 30 June 未經審核 六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元	2023 二零二三年 RMB'000 人民幣千元
Cloud services business	雲服務業務	2,389,247	2,038,598
– Enterprise cloud services	– 企業雲服務	1,683,716	1,404,558
– Small & Micro business finance cloud services	– 小微財務雲服務	587,926	501,028
– Industry cloud services	– 行業雲服務	117,605	133,012
ERP business and others	企業資源管理計劃業務及其他	480,778	527,252
– Sales of software and hardware products	– 軟件及硬件產品銷售	118,699	170,805
– Provision of software implementation, maintenance services, and others	– 提供軟件安裝、運維服務及其他	362,079	356,447
		2,870,025	2,565,850

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### 1. Major Financial Information (Continued)

##### Gross Profit

The Group recorded gross profit of approximately RMB1,815,187,000 (1H 2023: RMB1,588,770,000), a yoy increase of approximately 14.3%. The gross profit margin increased by 1.3 percentage points yoy to approximately 63.2% (1H 2023: approximately 61.9%), mainly due to the increasing mix of subscription revenue.

##### Selling and marketing expenses

During the reporting period, selling and marketing expenses totaled approximately RMB1,224,514,000 (1H 2023: RMB1,142,317,000), representing an increase of 7.2% yoy. The percentage of selling and marketing expenses as a percentage of group revenue decreased from 44.5% in the first half of 2023 to 42.7% in the first half of 2024.

##### Administrative expenses

During the reporting period, administrative expenses totaled approximately RMB249,036,000, representing a yoy increase of 4.2% (1H 2023: RMB238,954,000). The percentage of administrative expenses as a percentage of group revenue decreased from 9.3% in the first half of 2023 to 8.7% in the first half of 2024.

##### Research and development expenses

During the reporting period, total research and development costs were approximately RMB852,021,000, representing an increase of 2.8% yoy (1H 2023: RMB829,188,000), of which, the R&D capitalization rate increased to 33.6% (1H 2023: 32.7%), the capitalized amount was RMB286,399,000, representing an increase of 5.8% yoy (1H 2023: RMB270,811,000). Amortisation of research and development costs was RMB241,073,000, representing an increase of 29.8% yoy (1H 2023: RMB185,659,000), and the research and development expenses recognised in the consolidated income statement was RMB806,695,000, representing an increase of 8.4% yoy (1H 2023: RMB744,036,000). The percentage of research and development expenses as a percentage of group revenue decreased from 29.0% in the first half of 2023 to 28.1% in the first half of 2024.

#### 1. 主要財務資料(續)

##### 毛利

本集團錄得毛利為人民幣1,815,187,000元(二零二三年同期：人民幣1,588,770,000元)，同比增長約14.3%。毛利率較二零二三年同期提升1.3個百分點，約為63.2%(二零二三年同期：約61.9%)，主要係訂閱收入佔比提升所致。

##### 銷售及推廣費用

報告期內，銷售及推廣費用合計約人民幣1,224,514,000元(二零二三年同期：人民幣1,142,317,000元)，同比增長7.2%。銷售及推廣費用佔營業額百分比由二零二三年上半年的44.5%下降至二零二四年上半年的42.7%。

##### 行政費用

報告期內，行政費用合計約人民幣249,036,000元，同比增長4.2%(二零二三年同期：人民幣238,954,000元)。佔營業額百分比由二零二三年上半年的9.3%下降至二零二四年上半年的8.7%。

##### 研究及開發費用

報告期內，研究及開發成本總額為人民幣852,021,000元，同比增長2.8%(二零二三年同期：人民幣829,188,000元)。研發資本化率增長至33.6%(二零二三年同期：32.7%)，資本化金額為人民幣286,399,000元，同比增長5.8%(二零二三年同期：人民幣270,811,000元)。研究及開發成本攤銷額為人民幣241,073,000元，同比增長29.8%(二零二三年同期：人民幣185,659,000元)，而於合併損益表確認之研究及開發費用為人民幣806,695,000元，同比增長8.4%(二零二三年同期：人民幣744,036,000元)。研究及開發費用佔營業額百分比由二零二三年上半年的29.0%下降至二零二四年上半年的28.1%。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### 1. Major Financial Information (Continued)

##### Other income and gains – net

During the reporting period, other income and gains – net was RMB171,939,000, representing a decrease of 6.5% yoy (1H 2023: RMB183,977,000).

##### Operating loss

For the six months ended 30 June 2024, the Group recorded an operating loss of approximately RMB317,060,000 (1H 2023: operating loss of approximately RMB388,191,000). Cloud services business' segment recorded an operating loss of approximately RMB347,384,000, representing a decrease of 22.3% yoy (1H 2023: loss of approximately RMB447,270,000). ERP business and other operating profit was approximately RMB4,456,000 (1H 2023: profit of approximately RMB28,810,000). The business contribution from the investment properties of the Group declined by 14.5% yoy to approximately RMB25,868,000 (1H 2023: approximately RMB30,269,000).

##### Finance income – net

During the reporting period, the finance income – net amounted to approximately RMB47,722,000. In the same period of 2023, the finance income–net value was approximately RMB47,195,000.

##### Income tax credit

During the reporting period, the income tax credit amounted to approximately RMB24,707,000 (1H 2023: the income tax credit amounted to approximately RMB13,562,000).

##### Loss and basic loss per share

For the six months ended 30 June 2024, the current loss attributable to owners of the Company was approximately RMB217,851,000 (1H 2023: loss of approximately RMB283,535,000). Net loss margin attributable to owners of the Company was approximately 7.6% (1H 2023: net loss margin of approximately 11.1%). Basic loss per share was approximately RMB6.12 cents (1H 2023: basic loss per share of approximately RMB8.23 cents).

#### 1. 主要財務資料(續)

##### 其他收入及利得－淨額

報告期內，其他收入及利得－淨額為人民幣171,939,000元，同比下降6.5%(二零二三年同期：人民幣183,977,000元)。

##### 經營虧損

截至二零二四年六月三十日止六個月，本集團錄得經營虧損約人民幣317,060,000元(二零二三年同期：經營虧損約人民幣388,191,000元)。雲服務業務的分部經營虧損下降22.3%至約虧損人民幣347,384,000元(二零二三年同期：虧損約人民幣447,270,000元)；企業資源管理計劃業務及其他的分部經營利潤約人民幣4,456,000元(二零二三年同期：盈利約人民幣28,810,000元)。同時集團的投資物業業務貢獻同比下降14.5%至約人民幣25,868,000元(二零二三年同期：約人民幣30,269,000元)。

##### 財務收益－淨額

報告期內，財務收益－淨額約為人民幣47,722,000元，二零二三年同期財務收益－淨額約為人民幣47,195,000元。

##### 所得稅沖回

報告期內，所得稅沖回約為人民幣24,707,000元，二零二三年同期：所得稅沖回約人民幣13,562,000元。

##### 虧損及每股基本虧損

截至二零二四年六月三十日止六個月，本集團權益持有人佔當期虧損約人民幣217,851,000元(二零二三年同期：虧損約人民幣283,535,000元)，歸屬於母公司的淨虧損率約為7.6%(二零二三年同期：淨虧損率約11.1%)，每股基本虧損約人民幣6.12分(二零二三年同期：每股基本虧損約人民幣8.23分)。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### 1. Major Financial Information (Continued)

##### Financial assets at fair value through profit or loss

As of 30 June 2024, the Group's financial assets at fair value through profit or loss amounted to approximately RMB1,097,370,000, representing an increase of RMB89,440,000 as compared with that of 31 December 2023, including the non-current portion of approximately RMB966,748,000 (31 December 2023: approximately RMB964,748,000) and the current portion of approximately RMB130,622,000 (31 December 2023: approximately RMB43,182,000).

Financial assets at fair value through profit or loss included the following:

		30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元	31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入損益的金融資產		
Wealth management products (i)	資產管理產品(i)	85,194	6,000
Listed equity securities	上市股權證券	45,428	37,182
Unlisted equity investment	非上市股權投資	966,748	964,748
		1,097,370	1,007,930
Less: non-current portion	減：非流動部分	(966,748)	(964,748)
		130,622	43,182

(i) Above represents the Group's investments in various wealth management products issued by commercial banks and state-owned financial institutions. These products have a term ranging from 4 months to 12 months, at an expected annual return rate ranging from 0.50% to 4.35%. No single wealth management product investment accounted for over 5% of the Group's total assets. The fair value of these investments is determined based on the income method.

#### 1. 主要財務資料(續)

##### 以公允價值計量且其變動計入損益的金融資產

截至二零二四年六月三十日，本集團以公允價值計量且其變動計入損益的金融資產約為人民幣1,097,370,000元，較二零二三年十二月三十一日增加人民幣89,440,000元，包括非流動部分約人民幣966,748,000元(二零二三年十二月三十一日：約人民幣964,748,000元)及流動部分約人民幣130,622,000元(二零二三年十二月三十一日：約人民幣43,182,000元)。

以公允價值計量且其變動計入損益的金融資產包括以下項目：

(i) 這表示本集團對商業銀行和國有金融機構發行的各種財富管理產品的投資。這些產品的有效期為4個月至12個月。他們的預期年回報率在0.50%至4.35%之間。沒有一項理財產品投資佔集團總資產的5%以上。這些投資的公允價值是基於收入法確定的。

MANAGEMENT DISCUSSION AND ANALYSIS  
管理層討論及分析

1. Major Financial Information (Continued)

Investments in associates

The movements in the carrying value of investments in associates during the six months ended 30 June 2024 are as follows:

		Unaudited 未經審核 For the six months ended 30 June 2024 二零二四年六月三十日止六個月 RMB'000 人民幣千元
Amount at the beginning of the period	期初金額	434,461
Additions	增添	—
Disposal	處置	—
Share of profit of associates – net	享有聯營投資的盈利份額－淨額	6,053
Amount at the end of the period	期末金額	440,514

All the associates of the Group are unlisted and operate in Mainland China.

Contract assets

During the reporting period, the contract assets of the Group were approximately RMB345,841,000 as at 30 June 2024 and the corresponding contract assets were approximately RMB362,378,000 as at 31 December 2023.

1. 主要財務資料(續)

聯營投資

聯營投資的賬面價值在截至二零二四年六月三十日止六個月內變動如下：

		Unaudited 未經審核 For the six months ended 30 June 2024 二零二四年六月三十日止六個月 RMB'000 人民幣千元
Amount at the beginning of the period	期初金額	434,461
Additions	增添	—
Disposal	處置	—
Share of profit of associates – net	享有聯營投資的盈利份額－淨額	6,053
Amount at the end of the period	期末金額	440,514

本集團所有聯營公司均為非上市公司，並在中國大陸經營。

合同資產

報告期內，於二零二四年六月三十日，本集團的合同資產約為人民幣345,841,000元，於二零二三年十二月三十一日的相應合同資產約為人民幣362,378,000元。

MANAGEMENT DISCUSSION AND ANALYSIS  
管理層討論及分析

1. Major Financial Information (Continued)

Loans to third parties

		Unaudited 未經審核 30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元
Loans to third parties	給予第三方貸款	344,105	324,916
Less: Provision for loan impairment	減：貸款減值準備	(3,441)	(3,249)
Loans to third parties – net	給予第三方貸款－淨值	340,664	321,667
Less: non-current portion	減：非流動部分	(78,313)	(90,071)
Current portion	流動部分	262,351	231,596

The loans to third parties represented loans made under the micro-credit business, which bear interest from 4.28% to 24.00% (31 December 2023: 4.28% to 24.00%) per annum and are repayable with fixed terms agreed with the customers, and all denominated in RMB.

The fair values of the loans to third parties approximated their carrying amounts. The interest accrued was due within 12 months and presented in interest receivables.

The Group considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk, the Group compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition.

1. 主要財務資料(續)

給予第三方的貸款

給予第三方貸款為小額信貸業務產生的貸款，貸款年利率在4.28%到24.00%(二零二三年十二月三十一日：4.28%到24.00%)之間，並在與客戶商定的固定期間內償還，且均以人民幣計價。

該給予第三方貸款的公允價值與其賬面價值接近。本年計提的應收利息在十二個月內到期，並列賬於應收利息中。

本集團考慮在資產最初確認時發生違約的可能性，以及在整個報告期間信貸風險是否持續顯著增加。為了評估信用風險是否顯著增加，本集團將資產在報告日期發生違約的風險與初始確認日期發生違約的風險進行比較。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### 1. Major Financial Information (Continued)

##### Contract liabilities

During the reporting period, the Group's contract liabilities amounted to approximately RMB3,367,104,000 as at 30 June 2024. The corresponding contract liabilities amounted to approximately RMB3,176,589,000 as at 31 December 2023. The increase in contract liabilities during the reporting period was mainly due to the growth of the Group's cloud subscription service business.

##### Gearing Ratio

As at 30 June 2024, the gearing ratio (being total borrowings/total equity) of the Group was 62.08% (31 December 2023: 62.48%).

##### Liquidity, financial and capital resources

As at 30 June 2024, the Group recorded a total cash and bank deposits of RMB4,191,310,000 (31 December 2023: RMB5,692,651,000). As at 30 June 2024, the Group held asset management products of RMB85,194,000 (31 December 2023: RMB6,000,000). A substantial part of the Group's cash, bank deposit and wealth management products were denominated in RMB and the RMB-equivalent of the part denominated in foreign currencies were approximately RMB90,540,000 as at 30 June 2024 (31 December 2023: RMB284,646,000), which were mainly denominated in US dollar and Hong Kong dollar.

As at 30 June 2024, the net current assets of the Group amounted to approximately RMB326,904,000 (31 December 2023: RMB1,174,033,000). As at 30 June 2024, the current ratio of current assets over current liabilities was approximately 1.07.

As at 30 June 2024, the Group's borrowings amounted to RMB359,600,000 (31 December 2023: RMB776,900,000).

#### 1. 主要財務資料(續)

##### 合同負債

報告期內，於二零二四年六月三十日，本集團的合同負債約為人民幣3,367,104,000元。於二零二三年十二月三十一日的相應合同負債約為人民幣3,176,589,000元。報告期內合同負債增加主要係本集團雲訂閱服務業務增長所致。

##### 產權比率

於二零二四年六月三十日，本集團的產權比率（即：債務總額／權益總額）為62.08%（二零二三年十二月三十一日：62.48%）。

##### 現金流量、財務及資本資源

於二零二四年六月三十日，本集團錄得現金及銀行存款總額人民幣4,191,310,000元（二零二三年十二月三十一日：人民幣5,692,651,000元）。於二零二四年六月三十日，本集團持有資產管理產品人民幣85,194,000元（二零二三年十二月三十一日：人民幣6,000,000元）。本集團的現金、銀行存款及財產管理產品大部分以人民幣計值，而外幣計值部分於二零二四年六月三十日的人民幣等值約為人民幣90,540,000元（二零二三年十二月三十一日：人民幣284,646,000元），主要以美元及港元計值。

於二零二四年六月三十日，本集團的流動資產淨值約為人民幣326,904,000元（二零二三年十二月三十一日：人民幣1,174,033,000元）。於二零二四年六月三十日，流動資產比流動負債的流動比率約為1.07。

於二零二四年六月三十日，本集團的借款為人民幣359,600,000元（二零二三年十二月三十一日：人民幣776,900,000元）。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### 1. Major Financial Information (Continued)

##### Cash flow and fair value interest rate risk

The Group's exposure to changes in interest rates is mainly attributable to its borrowings. Borrowings carried at floating rates exposed the Group to cash flow interest-rate risk whereas those carried at fixed rates exposed the Group to fair value interest-rate risk.

The Group currently does not use any interest rate swaps to hedge its exposure to interest rate risk. However, the Group will consider hedging significant interest rate exposure should the need arise.

##### Foreign exchange risk

The functional currency of the Company and its major subsidiaries is RMB. The majority of the revenues of the Group are derived from operations in the People's Republic of China.

Foreign exchange risk is the risk of loss resulting from changes in foreign currency exchange rates. Fluctuations in exchange rates between RMB and other currencies in which the Group conducts business may affect its financial position and results of operations. The foreign exchange risk faced by the Group mainly comes from movements in the US dollars/RMB and Hong Kong dollars/RMB exchange rates.

The Group does not have a foreign currency hedging policy. However, the Group's management monitors foreign exchange risks and hedges against significant foreign currency risks should the need arise.

##### Credit risk

Credit risk arises from cash and cash equivalents, contractual cash flows of debt instruments carried at amortised cost, at fair value through profit or loss (FVPL) and deposits with banks and financial institutions, as well as credit exposures to customers, including outstanding receivables.

The management manages the credit risk of cash and cash equivalents, pledged and short-term and long-term bank deposits and wealth management products (classified as financial assets at FVPL) by transacting with state-owned financial institutions and reputable commercial banks which are all high-credit-quality financial institutions in mainland China and Hong Kong.

#### 1. 主要財務資料(續)

##### 現金流和公允價值利率風險

本集團對利率變動的風險敞口主要來自借款，以浮動利率計息的借款使本集團面臨現金流利率風險，而以固定利率計息的借款使本集團面臨公允價值利率風險。

該集團目前不使用任何利率掉期來對沖其利率風險敞口。不過，如果有需要，該集團將考慮對沖巨大的利率風險敞口。

##### 匯兌風險

本公司及主要子公司的功能貨幣為人民幣。本集團主要的收入來源於在中華人民共和國的經營。

匯兌風險是外匯匯率變化導致損失的風險。集團進行業務時人民幣與其他幣種之間的匯率波動會影響其財務狀況和經營成果。集團面臨的匯兌風險主要來自美元兌人民幣和港幣兌人民幣的匯率。

本集團無外幣套期保值政策。然而，本集團管理層會對外匯風險進行監控，並且在需要時對重大外幣風險採取套期保值。

##### 信貸風險

信用風險源於現金及現金等價物、以攤餘成本計量的債務工具合同現金流量、以公允價值計量且其變動計入損益的債務工具合同現金流量、銀行和其他金融機構存款以及未收應收款在內的客戶信用風險。

為管理來自現金及現金等價物、抵押存款、短期銀行存款、長期銀行存款及資產管理產品（歸類為以公允價值計量且其變動計入損益的金融資產）的信用風險，本集團管理層僅與中國國有或信譽良好的中國內地及香港的財務機構進行交易。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### 1. Major Financial Information (Continued)

##### Credit risk (Continued)

In relation to trade receivables and contract assets, the Group has two kinds of distribution channels, one is sales to distributors and the other is sales to end customers.

For sales to distributors, the Group has assessed the credit quality of the distributors, taking into account their financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with limits set by management. The compliance with credit limits by distributors is regularly monitored by management.

For sales to end customers, the Group has no significant concentration of credit risk in trade receivables since the balance of trade receivables is composed of numerous individual small items and the exposure spreads over a large number of customers.

The Group's investments in debt instruments, including loans to the third parties and related parties as well as entrust loans are considered to be low risk investments. The credit ratings of the investments are monitored for credit deterioration.

For other receivables, management considers the probability of default upon initial recognition of asset and whether there has been significant increase in credit risk on an on-going basis. The directors of the Company believe that there is no material credit risk inherent in the Group's outstanding balances of other receivables.

#### 1. 主要財務資料(續)

##### 信貸風險(續)

對於應收賬款及合同資產，本集團有兩種銷售渠道，一種是銷售給經銷商，另一種是銷售給最終客戶。

對於銷售給經銷商，本集團評估經銷商的信用品質會考慮其財務狀況、信用歷史記錄及其他因素。根據評估的信用質量設定相應的信用額度。管理層亦採取一定的監控程序確保經銷商在信用額度內採購。

對於銷售給最終客戶，因應收賬款非常零星且分佈於大量的消費者中，本集團於應收賬款並無集中的信貸風險。

本集團的債務工具投資，包括給予第三方的貸款及委託貸款，被判定為低風險投資。為了防止信貸惡化，這些投資的信用評級受到了監察。

對於其他應收款項，管理層考慮初始確認資產時出現違約的可能性以及它們是否在持續的基礎上顯著增加了信用風險。本公司董事認為，本集團其他應收款項的未清償餘額不存在重大的內在信用風險。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### 1. Major Financial Information (Continued)

##### Fund and working capital management

Our funds and liquidity management are centrally carried out by our fund management department. Our fund management department is generally responsible for overall management and implementation of funds, including formulating the capital management policy for our Group, guiding, coordinating and standardizing the fund management of regional companies, making annual funding plans, reviewing and summarizing annual capital budget, overseeing and assessing fund management of each regional company. Our finance departments of regional companies are committed to implementing the fund management policies formulated by our headquarters and are responsible for making funding plans and executing capital operations at subsidiary level. The Group has also adopted sophisticated fund management policies and implemented a set of rules and guidelines on fund management, such as the Group Capital Internal Control Management Measures (《集團資金基礎內控管理辦法》) and Fund Settlement Of Branch Offices Management Measures (《分支機構資金結算管理辦法》), to enhance the effectiveness and efficiency of fund management, thereby ensuring our financial security and reducing cost of capital.

To manage our idle cash on hand, the Group purchases and redeems wealth management products as the "cash pool", from which it could readily access cash as needed and generate higher yield than bank deposits. The underlying financial assets of the wealth management products in which the Group invested primarily consist of the low-risk wealth management products issued by financial institutions. The amount of the purchase will be determined based on our surplus funds. Our main treasury policy on fund management is the Wealth Management Administration Solution (《資金理財管理辦法》). The Group consistently complies with our treasury policy during the procedures of purchasing the wealth management products and managing the relevant departments, as well as in conducting business, accounting and filing.

The Group is committed to safeguarding overall financial security and maintaining a strong cash position and a healthy debt profile with strong repayment ability. By adopting a full, reasonable and professional assessment mechanism, preparing annual and monthly funding plans, the Group has established disciplined fund management principal, which allows us to efficiently manage market risks.

For budget management, the Group establishes a monthly, quarterly and annual budget management system, then seeks approval from our chief financial officer. The capital budget plans should be made based on the objective basis of the Group's business plans, project schedules, and contractual payment terms to ensure that the plan accurately matches the actual business needs.

#### 1. 主要財務資料(續)

##### 資金及營運資金管理

資金及流動資金由資金管理部統一管理。資金管理部一般負責資金的整體管理及實施，包括制定本集團資金管理政策、指導、協調及規範地區公司資金管理、制定年度資金計劃、檢討及總結年度資本預算、監督及評估各地區公司資金管理。地區公司的財務部致力於實施總部制定的資金管理政策，負責於附屬公司層面制定資金計劃和執行資金營運。本集團亦採取精細資金管理政策及實施一套資金管理規則和指引，例如《集團資金基礎內控管理辦法》與《分支機構資金結算管理辦法》，以提高資金管理的效果及效率，從而確保財政安全和減少資金成本。

為了管理庫存閒置現金，本集團購買及贖回理財產品作「現金池」，可在需要時從中取得現金，獲得較銀行存款高的收益。本集團投資的理財產品的相關金融資產主要包括金融機構發行的低風險理財產品。購買金額將根據盈餘資金釐定。本集團以《資金理財管理辦法》作為對基金管理的主要財務政策。本集團購買理財產品和管理相關部門的方式與進行業務、會計及備案的過程一直遵守財務政策。

本集團致力保障全面的財務安全，並且維持良好的現金水平和穩健的負債結構，有充足的償付能力。通過全面、合理及專業的評審機制，本集團制定年度與每月資金規劃，已建立一套嚴謹的資金管理原則，可以有效管理市場風險。

預算管理方面，本集團已建立每月、每季及全年預算管理制度，由首席財務官審批。資本預算計劃應基於本集團的業務計劃、項目時間表及合約付款期而制訂，以確保準確配合實際業務需要。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### 1. Major Financial Information (Continued)

#### Major properties

The following table sets forth the details of the major properties held by the Group for the six months ended 30 June 2024:

Property name 物業名稱	Location 地址	Existing use 現有用途	Lease term 租憑期限	Total Fair value 總評估價值 RMB'000 人民幣千元
Beijing Kingdee Software Park 北京金蝶軟件園	No. 4 Fuxing Street, Mapo Town, Shunyi District, Beijing City, the PRC 中國北京市順義區馬坡鎮復興四街	Offices 辦公室	Long-term 長期	652,722
Shanghai Kingdee Software Park 上海金蝶軟件園	No. 88 Chenhui Road, Zhangjiang High Technology Park, Pudong District, Shanghai City, the PRC 中國上海市浦東張江高新科技園區晨輝路88號	Offices 辦公室	Long-term 長期	376,070
Shenzhen Kingdee Software Park (Phase 1) 深圳金蝶軟件園(一期)	No. 2, No. 12 Technology Road South, High Technology Park, Nanshan District, Shenzhen City, Guangdong Province, the PRC 中國廣東省深圳市南山區科技南路12路2號	Offices 辦公室	Long-term 長期	283,779
Shenzhen Kingdee Software Park (Phase 2) 深圳金蝶軟件園(二期)	No. 2, No. 12 Technology Road South, High Technology Park, Nanshan District, Shenzhen City, Guangdong Province, the PRC 中國廣東省深圳市南山區科技南路12路2號	Offices 辦公室	Long-term 長期	342,649
Shenzhen W1-B 深圳W1-B	Level 4, Building W1, High-tech Industrial Village, No. 1 Technology Road South, Nanshan District, Shenzhen City, Guangdong Province, the PRC 中國廣東省深圳市南山區科技南一路高興工業村W1廠房第四層	Offices 辦公室	Long-term 長期	71,530
				1,726,750

### 1. 主要財務資料(續)

#### 主要物業

下表顯示了本集團截至二零二四年六月三十日止六個月主要物業的詳情：

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### 2. Employee and Remuneration Policy

During the reporting period, the Group's total headcount reached 12,162. The Group adheres to a "customer-centric, long-term commitment to professionalism" philosophy, comprehensively promotes AI-based technology and product innovation, and continues to strengthen product quality enhancement, and implementing the four pillars of support: "Organization, Talent, Culture and Leadership". The Group maintains a focus on "strivers-oriented, long-term adherence to clarity and purity of heart", continuously attracting leading talents with AI expertise and an international perspective, as well as outstanding recent graduates, encouraging managers and core employees to rotate positions, cultivating operational and innovative talents, and stimulating organizational vitality. Meanwhile, the Group provides employees with a variety of training courses in professional skills and leadership, and has adopted several share incentive plans to motivate and reward employees' contributions.

#### 3. Social Responsibility

The Group always adheres to corporate social responsibility and is committed to contributing to sustainable development. During the reporting period, Kingdee actively participates in research and innovative teaching reforms in the fields of digital finance, intelligent taxation and new generation information technology, and supports universities in curriculum development, faculty training, scientific research, as well as oriented talent cultivation and the establishment of employment and internship bases. Relying on the Kingdee Talent Ecosystem Alliance, the Group has partnered with 150 universities nationwide to launch a digital talent training program, jointly cultivating over 10,000 students and supplying valuable digital talents to society.

#### 2. 僱員及薪酬政策

報告期內，集團員工總數為12,162人。金蝶堅持「以客戶為中心、長期堅持專業主義」，全面推動基於AI的技術與產品創新，持續強化產品質量建設，落實「組織、人才、文化、領導力」四大支撐建設。同時，金蝶堅持「以奮鬥者為本、長期堅持明心淨心」，積極引進AI和國際化視野的領軍人才，招募優秀應屆畢業生，鼓勵經理人及骨幹員工進行輪崗，培養具備經營能力和創新精神的複合型人才，進一步激發組織的生機與活力。此外，集團提供多元化的培訓課程，涵蓋了專業技能、領導力等多個方面，並採納股權激勵計劃，以激勵及獎勵員工的貢獻。

#### 3. 社會責任

本集團始終堅守企業社會責任，致力於可持續發展的貢獻。報告期內，金蝶積極參與數字化財務、智能財稅、新一代信息技術等領域的科研與教學改革創新研究，並支持高校在課程建設、師資培訓、科學研究以及定向人才培養、就業實習基地建設等方面的工作。依託金蝶人才生態聯盟，集團與全國150所高校合作開展數字化人才培養計劃，聯合培養超過10,000名學生，為社會輸送寶貴的數字化人才。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### 3. Social Responsibility (Continued)

Adhering to the mission of "Co-learning, Co-creating, and Sharing a New World of Digital Management", Kingdee Digital Academy in cooperation with Sichuan University, Dongbei University of Finance and Economics, Zhishi Academy and other renowned universities and educational institutions, has successfully organized four workshops targeting executives of large and medium enterprises, and provided professional development in digital management for over 200 enterprise executives. In addition, the Group continues to support the Outstanding Chinese Management Model Award selections and the China Management Model 50+ forum (China Management Global Forum), collectively working with management scholars, entrepreneurs and all sectors of society to explore the new paths of enterprise management. In addition, Kingdee continues to support the Yaan low-income family student loan project at Siyuan Fund, and has helped 50 low-income family students in the "Fourth Kingdee Education Immigration Class" successfully complete high school. Kingdee persistently supports students in Sichuan, Hunan, Jiangsu and other places to realize their academic dreams.

#### 4. Outlook

Kingdee continued to focus on the core strategy of "Subscription First, AI First.", actively explored AI innovation and Chinese enterprises going global, and continued to improve the quality of products and services, achieving high-quality growth in the first half of 2024. The Group upholds the new mission of "Empowering Enterprises, Achieving Extraordinary" and integrates digital technology and management wisdom to empower every enterprise and individual around the world to achieve the extraordinary, and in turn, to achieve our extraordinary.

#### 3. 社會責任(續)

金蝶數字學堂秉承「共學、共創、共享數字化管理新世界」的使命，與四川大學、東北財經大學、知室書院等知名學府和教育機構合作，針對大型和中型企業高管，成功舉辦了四期工作坊，為超過200位企業高管提供數字化管理的專業賦能。此外，集團持續支持中國管理模式傑出遴選及「中國管理模式50人+」論壇（「中國管理全球論壇」），與管理學者、企業家以及社會各界共同探索企業管理新路徑。在公益事業方面，金蝶繼續支持思源基金雅安貧困學生四期項目，幫助第四屆金蝶教育移民班50名貧困學生順利完成高中學業，支持四川、湖南、江蘇等地學子實現成長夢想。

#### 4. 未來展望

2024年上半年，金蝶持續聚焦「訂閱優先、AI優先」的核心戰略，積極探索AI創新和中企出海，持續提升產品與服務質量，實現高質量增長。集團將秉承「予力企業，成就不凡」的全新使命，融合數字技術和管理智慧，予力全球每一個企業和個人，成就他們的不凡，從而成就我們的不凡。

## CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

### 簡明綜合中期財務狀況表

As at 30 June 2024

於二零二四年六月三十日

The board (the "Board") of directors (the "Directors") of Kingdee International Software Group Company Limited (the "Company") hereby announces the unaudited condensed consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 30 June 2024 are as follows:

金蝶國際軟件集團有限公司(「本公司」)董事會(「董事會」)謹此公佈本公司及其附屬公司(「本集團」)截至二零二四年六月三十日止六個月之未經審核簡明綜合中期業績如下：

	Notes 附註	Unaudited 未經審核 30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元
<b>Assets</b>	<b>資產</b>		
<b>Non-current assets</b>	<b>非流動資產</b>		
Property, plant and equipment	不動產、工廠及設備	6 2,023,576	1,919,498
Right-of-use assets	使用權資產	7 193,797	203,446
Intangible assets	無形資產	6 1,273,727	1,231,955
Investment properties	投資性物業	1,726,750	1,726,750
Investments in associates	聯營投資	8 440,514	434,461
Deferred income tax assets	遞延所得稅資產	58,145	49,055
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入損益的金融資產	9 966,748	964,748
Financial assets at fair value through other comprehensive income	以公允價值計量且其變動計入其他綜合收益的金融資產	4,463	4,463
Trade and other receivables	應收賬款及其他應收款	10 94,355	131,503
Loans to third parties	給予第三方貸款	10 78,313	90,071
Long-term bank deposits	長期銀行存款	1,350,000	1,680,000
		8,210,388	8,435,950
<b>Current assets</b>	<b>流動資產</b>		
Inventories	存貨	44,569	45,611
Trade and other receivables	應收賬款及其他應收款	10 426,886	364,332
Loans to third parties	給予第三方貸款	10 262,351	231,596
Contract assets	合同資產	345,841	362,378
Contract obtaining costs	合同取得成本	780,926	643,497
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入損益的金融資產	9 130,622	43,182
Pledged bank deposits	已質押銀行存款	4,115	3,928
Short-term bank deposits	短期銀行存款	1,578,697	1,045,000
Cash and cash equivalents	現金及現金等價物	1,258,498	2,963,723
		4,832,505	5,703,247
<b>Total assets</b>	<b>總資產</b>	13,042,893	14,139,197

# CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

## 簡明綜合中期財務狀況表

As at 30 June 2024

於二零二四年六月三十日

	Notes 附註	Unaudited 未經審核 30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元
<b>Liabilities</b>	<b>負債</b>		
<b>Non-current liabilities</b>	<b>非流動負債</b>		
Borrowings	借款 13	359,600	756,700
Lease liabilities	租賃負債 7	30,308	38,159
Deferred income tax liabilities	遞延所得稅負債	100,261	112,972
		490,169	907,831
<b>Current liabilities</b>	<b>流動負債</b>		
Trade and other payables	應付賬款及其他應付款 12	1,076,094	1,231,203
Contract liabilities	合同負債	3,367,104	3,176,589
Borrowings	借款 13	–	20,200
Lease liabilities	租賃負債 7	17,316	26,451
Current income tax liabilities	當期所得稅負債	16,343	22,787
Deferred income	遞延收入	28,744	51,984
		4,505,601	4,529,214
<b>Total liabilities</b>	<b>總負債</b>	<b>4,995,770</b>	<b>5,437,045</b>
<b>Net assets</b>	<b>淨資產</b>	<b>8,047,123</b>	<b>8,702,152</b>
<b>Equity</b>	<b>權益</b>		
<b>Equity attributable to owners of the Company</b>	<b>公司所有者權益</b>		
Share capital	股本 11	86,260	87,098
Share premium	股本溢價 11	6,193,871	6,512,406
Other reserves	其他儲備	864,068	979,146
Retained earnings	留存收益	802,555	1,020,406
		7,946,754	8,599,056
<b>Non-controlling interests</b>	<b>非控制性權益</b>	<b>100,369</b>	<b>103,096</b>
<b>Total equity</b>	<b>總權益</b>	<b>8,047,123</b>	<b>8,702,152</b>

## CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT

### 簡明綜合中期損益表

For the six months ended 30 June 2024

截至二零二四年六月三十日止六個月

			Unaudited 未經審核 Six months ended 30 June 六月三十日止六個月	
		Notes 附註	2024 二零二四年 RMB'000 人民幣千元	2023 二零二三年 RMB'000 人民幣千元
Revenue from contracts with customers	與客戶之間的合同產生的收入	14	2,870,025	2,565,850
Cost of sales	銷售成本	15	(1,054,838)	(977,080)
Gross profit	毛利		1,815,187	1,588,770
Selling and marketing expenses	銷售及推廣費用	15	(1,224,514)	(1,142,317)
Administrative expenses	行政費用	15	(249,036)	(238,954)
Net impairment losses on financial assets and contract assets	金融資產及合同資產減值損失淨額	15	(23,941)	(35,631)
Research and development costs	研究及開發成本	15	(806,695)	(744,036)
Other income and gains – net	其他收入及利得－淨額	16	171,939	183,977
Operating loss	經營虧損		(317,060)	(388,191)
Finance income	財務收益		58,138	57,090
Finance costs	財務費用		(10,416)	(9,895)
Finance income – net	財務收益－淨額		47,722	47,195
Share of profits of associates – net	享有聯營投資的盈利份額－淨額	8	6,053	15,436
Loss before income tax	扣除所得稅前虧損		(263,285)	(325,560)
Income tax credit	所得稅沖回	17	24,707	13,562
Loss for the period	當期經營虧損		(238,578)	(311,998)
Loss attributable to:	虧損歸屬於：			
Owners of the Company	本公司權益持有人		(217,851)	(283,535)
Non-controlling interests	非控制性權益		(20,727)	(28,463)
			(238,578)	(311,998)
Loss per share for loss attributable to owners of the Company (expressed in RMB cents per share)	本公司權益持有人應佔虧損的每股虧損 (以每股人民幣分計)			
– Basic	－基本	18	(6.12)	(8.23)
– Diluted	－稀釋	18	(6.12)	(8.23)



CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME  
簡明綜合中期綜合收益表

For the six months ended 30 June 2024  
截至二零二四年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元	2023 二零二三年 RMB'000 人民幣千元
Loss for the period	期內虧損	(238,578)	(311,998)
Items that may be reclassified to profit or loss	期後可能會重分類至損益的項目		
– Currency translation differences	– 外幣折算差額	(3,526)	(3,589)
Other comprehensive loss for the period	當期其他綜合虧損	(3,526)	(3,589)
Total comprehensive loss for the period	當期總綜合虧損	(242,104)	(315,587)
Total comprehensive loss attributable to:	總綜合虧損歸屬於：		
– Owners of the Company	– 本公司權益持有人	(221,377)	(287,124)
– Non-controlling interests	– 非控制性權益	(20,727)	(28,463)
		(242,104)	(315,587)

## CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

### 簡明綜合中期權益變動表

For the six months ended 30 June 2024 (All amounts in Renminbi thousands unless otherwise stated)  
截至二零二四年六月三十日止六個月(除非另有說明，否則所有金額按人民幣千元列示)

		Unaudited 未經審核						
		Attributable to owners of the Company 本公司權益持有人應佔					Non-controlling interests 非控制性 權益	
Notes		Share capital 股本	Share premium 股本溢價	Other reserves 其他儲備	Retained earnings 留存收益	Total 合計		Total equity 總權益
附註		股本	股本溢價	其他儲備	留存收益	合計	權益	總權益
Balance at 1 January 2024	二零二四年一月一日結餘	87,098	6,512,406	979,146	1,020,406	8,599,056	103,096	8,702,152
Loss for the period	期內虧損	-	-	-	(217,851)	(217,851)	(20,727)	(238,578)
Other comprehensive loss	其他綜合虧損	-	-	(3,526)	-	(3,526)	-	(3,526)
Currency translation differences	外幣折算差額	-	-	(3,526)	-	(3,526)	-	(3,526)
Total comprehensive loss	綜合總虧損	-	-	(3,526)	(217,851)	(221,377)	(20,727)	(242,104)
Transactions with owners	與權益持有者的交易							
Employees share option scheme:	職工股份授權計劃：							
- Proceeds from shares issued	－發行股份所得款	11	40	6,259	-	6,299	-	6,299
Share award plan:	股份獎勵計劃：							
- Value of employee services received	－職工服務價值	11	-	43,205	-	43,205	-	43,205
- Transfer shares to the awardees upon vesting	－於歸屬時將股份轉移給獲獎勵人	11	-	(69,158)	69,310	152	-	152
- Shares purchased for share award plan	－股份獎勵計劃所購股份		-	(120,992)	-	(120,992)	-	(120,992)
Buy-back of shares	回購股份		-	(359,589)	-	(359,589)	-	(359,589)
Cancellation of shares	註銷股份	11	(878)	(298,841)	299,719	-	-	-
Equity transactions with non-controlling interests	與非控制性權益的交易		-	-	-	-	18,000	18,000
Total transactions with owners	全部與權益持有者的交易		(838)	(318,535)	(111,552)	(430,925)	18,000	(412,925)
Balance at 30 June 2024	二零二四年六月三十日結餘	86,260	6,193,871	864,068	802,555	7,946,754	100,369	8,047,123

## CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

### 簡明綜合中期權益變動表

For the six months ended 30 June 2024 (All amounts in Renminbi thousands unless otherwise stated)

截至二零二四年六月三十日止六個月(除非另有說明，否則所有金額按人民幣千元列示)

		Unaudited 未經審核							
		Attributable to owners of the Company 本公司權益持有人應佔						Non- controlling interests 非控制性 權益	Total equity 總權益
	Notes 附註	Share capital 股本	Share premium 股本溢價	Other reserves 其他儲備	Retained earnings 留存收益	Total 合計			
<b>Balance at 1 January 2023</b>	<b>二零二三年一月一日結餘</b>	83,537	5,084,953	866,567	1,230,296	7,265,353	142,230		7,407,583
Loss for the period	期內虧損	-	-	-	(283,535)	(283,535)	(28,463)		(311,998)
<b>Other comprehensive loss</b>	<b>其他綜合虧損</b>								
Currency translation differences	外幣折算差額	-	-	(3,589)	-	(3,589)	-		(3,589)
<b>Total comprehensive loss</b>	<b>綜合總虧損</b>	-	-	(3,589)	(283,535)	(287,124)	(28,463)		(315,587)
<b>Transactions with owners</b>	<b>與權益持有者的交易</b>								
Employees share option scheme:	職工股份授權計劃：								
- Proceeds from shares issued	- 發行股份所得款	11	33	4,405	-	4,438	-		4,438
Share award plan:	股份獎勵計劃：								
- Value of employee services received	- 職工服務價值	11	-	40,768	-	40,768	-		40,768
- Transfer shares to the awardees upon vesting	- 於歸屬時將股份轉移給 獲獎勵人	11	-	(82,634)	79,866	(2,768)	-		(2,768)
- Shares purchased for share award plan	- 股份獎勵計劃所購股份		-	(61,138)	-	(61,138)	-		(61,138)
Equity transactions with non-controlling interests	與非控制性權益的交易	-	-	26,785	-	26,785	20,784		47,569
<b>Total transactions with owners</b>	<b>全部與權益持有者的交易</b>	33	(37,461)	45,513	-	8,085	20,784		28,869
<b>Balance at 30 June 2023</b>	<b>二零二三年六月三十日結餘</b>	83,570	5,047,492	908,491	946,761	6,986,314	134,551		7,120,865

## CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENT

### 簡明綜合中期現金流量表

For the six months ended 30 June 2024

截至二零二四年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元	2023 二零二三年 RMB'000 人民幣千元
<b>Cash flows from operating activities:</b>	<b>經營活動的現金流量：</b>		
Cash generated from operations	經營產生的現金	(153,311)	(158,083)
Interest paid	已付利息	(9,080)	(8,131)
Income tax paid	已付所得稅	(3,901)	(2,673)
<b>Net cash outflow from operating activities</b>	<b>經營活動產生淨現金</b>	<b>(166,292)</b>	<b>(168,887)</b>
<b>Cash flows from investing activities:</b>	<b>投資活動的現金流量：</b>		
Purchases of property, plant and equipment	購買不動產、工廠及設備	(136,756)	(221,205)
Proceeds from disposals of property, plant and equipment	出售不動產、工廠及設備所得款	932	1,741
Purchases of intangible assets	購買無形資產	(288,419)	(272,675)
Payment for acquisition of a subsidiary	收購子公司而支出的現金淨額	—	(4,000)
Pledged bank deposits and short-term and long-term bank deposits placed – net	質押銀行存款以及短期和長期銀行存款存入－淨額	(203,884)	(375,602)
Interest received	已收利息	59,555	21,642
Purchases of financial assets at fair value through profit or loss	購買以公允價值計量且變動計入損益的金融資產	(86,996)	(70,016)
Proceeds from disposal of financial assets at fair value through profit or loss	處置以公允價值計量且變動計入損益的金融資產所得款	4,762	28,856
Payments of investment properties	投資物業付款	—	(23,103)
<b>Net cash outflow from investing activities</b>	<b>投資活動所用淨現金</b>	<b>(650,806)</b>	<b>(914,362)</b>

# CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENT

## 簡明綜合中期現金流量表

For the six months ended 30 June 2024

截至二零二四年六月三十日止六個月

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元	2023 二零二三年 RMB'000 人民幣千元
<b>Cash flows from financing activities:</b>	<b>融資活動的現金流量：</b>		
Proceeds from share options exercised	股份行權所得款	6,299	4,438
Transaction with non-controlling interests	與非控制性權益的交易	18,000	46,000
Proceeds from borrowings	借款所得款	3,684	295,000
Repayments of borrowings	償還借款	(417,300)	(57,500)
Principal elements of lease payments	租賃付款的本金部分	(18,803)	(16,881)
Payments for purchase of shares for share award plan	購買股份獎勵計劃持有之股份支付款項	(120,992)	(61,138)
Payments for buy-back of shares	支付股權回購的款項	(359,589)	–
<b>Net cash outflow from financing activities</b>	<b>融資活動所用淨現金</b>	<b>(888,701)</b>	209,919
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等價物淨減少</b>	<b>(1,705,799)</b>	(873,330)
Effects of exchange rate changes on cash and cash equivalents	現金及現金等價物外幣折算差額	574	2,465
Cash and cash equivalents at beginning of the period	期初之現金及現金等價物	2,963,723	1,942,735
<b>Cash and cash equivalents at end of the period</b>	<b>期終現金及現金等價物</b>	<b>1,258,498</b>	1,071,870

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 簡明合併中期財務資料的選取附註

#### 1. General information

Kingdee International Software Group Company Limited (the "Company") was incorporated in the Cayman Islands in 1999 as an exempted company with limited liability. The address of its office is Kingdee Software Park, 2 Keji 12th Road South, Hi-Tech Industrial Park, Nanshan District, Shenzhen, Guangdong Province, the People's Republic of China (the "PRC").

The Company is an investment holding company. The Company and its subsidiaries (together the "Group") are principally engaged in the cloud services, including enterprise cloud services, Small & Micro business finance cloud services, and industry cloud services; and enterprise resource planning ("ERP") business and others, including development and sales of software products, sales of hardware products, provision of implementation services, software solution consulting services, maintenance services, upgrade services, other supporting services, and others.

The Company has its primary listing on the Stock Exchange of Hong Kong Limited since 15 February 2001.

These unaudited condensed consolidated interim financial statements are presented in thousands of Renminbi (RMB'000), unless otherwise stated. These unaudited condensed consolidated interim financial statements have been approved for issue by the Board of Directors on 15 August 2024.

This condensed consolidated interim financial information has not been audited.

#### 1. 一般資料

金蝶國際軟件集團有限公司(「本公司」)於一九九九年於開曼群島註冊成立為獲豁免有限公司。其辦事處地址為中華人民共和國(「中國」)廣東省深圳市南山區高新技術產業園科技南十二路2號，金蝶軟件園。

本公司為一家投資控股公司。本公司及其附屬公司(統稱「本集團」)的主要業務包括雲服務，其中包括企業雲服務、小微財務雲服務及行業雲服務；以及企業資源管理計劃業務及其他，其中包括：軟件產品的研發與銷售及硬件產品的銷售、安裝服務、軟件諮詢服務、維修服務、升級服務、其他支持性服務及其他。

本公司的股份於二零零一年二月十五日在香港聯合交易所有限公司(「聯交所」)上市。

除另有註明外，本簡明合併中期財務資料以人民幣千元列報。截至二零二四年六月三十日止年度的綜合財務報表已獲本公司董事會批准於二零二四年八月十五日發佈。

本簡明合併中期財務資料未經審核。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 簡明合併中期財務資料的選取附註

#### 2. Basis of preparation

This unaudited condensed consolidated interim financial information for the six months ended 30 June 2024 has been prepared in accordance with IAS 34, 'Interim financial reporting'. The unaudited condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2023 which have been prepared in accordance with International Financial Reporting Standards ("IFRS").

#### 3. Significant accounting policies

The accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2023, as described in those annual financial statements, except for below stated.

##### (a) The Group has applied the following amendments for the first time for their annual reporting period commencing 1 January 2024

- Classification of Liabilities as Current or Non-current – Amendments to IAS 1
- Non-current Liabilities with Covenants – Amendments to IAS 1
- Lease Liability in a sales and Leaseback – Amendments to IFRS 16
- Supplier Finance Arrangements – Amendments to IAS 7 and IFRS 7

The amendments listed above did not have any impact on the amounts recognized in prior periods and are not expected to significantly affect the current or future periods.

#### 2. 呈報基準

截至二零二四年六月三十日止六個月的該等未經審核簡明合併中期財務報表已根據國際會計準則第34號「中期財務報告」編製。該等未經審核簡明合併中期財務報表應與截至二零二三年十二月三十一日止年度的年度財務報表一併閱讀，該財務報表是根據國際財務報告準則編製的。

#### 3. 會計政策

除下列所述外，編製本未經審核簡明合併中期財務資料採用之會計政策與截至二零二三年十二月三十一止年度的財務報表所採用之會計政策一致。

##### (a) 本集團自二零二四年一月一日起開始的年度首次採納下列準則和修訂

- 負債分類為流動負債或非流動負債－國際會計準則第1號(修訂)
- 附帶契約的非流動負債－國際會計準則第1號(修訂)
- 售後租回中的租賃負債－國際財務報告準則第16號(修訂)
- 供應商融資安排－國際會計準則第7號及國際財務報告準則第7號(修訂)

上述修訂對前期確認的金額沒有任何影響，預計不會對本期或未來期間產生重大影響。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 簡明合併中期財務資料的選取附註

#### 3. Significant accounting policies (Continued)

##### (b) New standards and interpretations not yet been adopted

#### 3. 會計政策(續)

##### (b) 尚未生效及本集團尚未提前採納的新準則、修訂及解釋

		Effective for annual periods beginning on or after 生效時間
Amendments to IFRS21 國際會計準則第21號(修訂)	Lack of Exchangeability 缺乏可交換性	1 January 2025 二零二五年一月一日
Amendments to IFRS 9 and IFRS 7 國際財務報告準則第9號(修訂)及 國際財務報告準則第7號(修訂)	Financial Instruments Standards 金融工具準則	1 January 2026 二零二六年一月一日
IFRS 18 國際財務報告準則第18號	Presentation and Disclosure in Financial Statements 財務報表列示與披露	1 January 2027 二零二七年一月一日
IFRS 19 國際財務報告準則第19號	Subsidiaries without Public Accountability: Disclosures 非公共受託責任子公司的披露	1 January 2027 二零二七年一月一日
Amendments to IFRS 10 and IAS 28 國際財務報告準則第10號(修訂)及 國際會計準則第28號(修訂)	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture 投資者與其聯營企業或合資企業之間的 資產出售或出資	To be determined 待定

Certain new accounting standards, amendments to accounting standards and interpretations have been published that are not mandatory for the six months ended 30 June 2024 and have not been early adopted by the Group. These standards, amendments or interpretations are not expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

Taxes on income for the interim period are accrued using the tax rates that would be applicable to expected total annual assessable profits.

以上新的會計準則及解釋已經發佈，這些準則及解釋在截至二零二四年六月三十日止六個月的報告期不是強制性的，也沒有被集團提前採用。經過管理層的初步評估，預計這些準則在當前或未來的報告期間和可預見的未來交易中不會對實體產生重大影響。

中期的所得稅以適用的全年預期應課稅溢利的應計稅率計算。



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 簡明合併中期財務資料的選取附註

#### 4. Estimates

The preparation of interim financial information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this unaudited condensed consolidated interim financial information, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2023.

#### 5. Segment information

The chief operating decision-maker has been identified as executive directors of the Company. The executive directors review the Group's internal reporting in order to assess performance and allocate resources. Management has determined the operating segments based on these reports.

The executive directors consider the business from product perspective. The Group has identified the following operating segments:

Cloud services business	—	Including enterprise cloud services, Small & Micro business finance cloud services, and industry cloud services
ERP business and others	—	Including sales of software and hardware products, provision of software implementation services, software solution consulting, maintenance, upgrade and other supporting services, and others
Investment properties operating business	—	Operation of investment properties

The chief operating decision-maker assesses the performance of the operating segments based on the profit for the period of each segment. Substantially all of the businesses of the Group are carried out in the PRC.

#### 4. 估計

編製中期財務資料要求管理層對影響會計政策的應用和所報告資產和負債以及收支的數額作出判斷、估計和假設，實際結果或會與此等估計不同。

在編製此等未經審核簡明綜合中期財務資料時，管理層應用本集團會計政策時作出的重大判斷和估計不確定性的關鍵來源，與截至二零二三年十二月三十一日止年度的綜合財務報表所應用者相同。

#### 5. 分部資料

首席經營決策者被認為公司的執行董事。執行董事審核集團內部報告以評估經營分部的業績並分配資源。管理層根據該類報告釐定經營分部。

執行董事從產品角度研究業務狀況。本集團決定經營分部如下：

雲服務業務	—	包括企業雲服務、小微財務雲服務、行業雲服務
企業資源管理計劃業務及其他	—	包括軟件產品及硬件產品的銷售、軟件安裝服務、軟件諮詢服務、運維服務、升級服務及其他支持服務、及其他
投資性物業經營業務	—	投資性物業的經營業務

首席經營決策者基於各分部的經營利潤評估各分部的業績表現。本集團的主要業務均在中國。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION  
簡明合併中期財務資料的選取附註

5. Segment information (Continued)

The unaudited segment information for the six months ended 30 June 2024 is as follows:

5. 分部資料(續)

二零二四年六月三十日未經審核的分部資料如下：

		Cloud services business	ERP business and others 企業資源管理 計劃業務及 其他	Investment properties operating business 投資物業 經營業務	The Group Total
		雲服務業務 RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	集團合計 RMB'000 人民幣千元
Revenue (from external customers)	收入(來自外部客戶)	2,389,247	480,778	-	2,870,025
- Products transferred at a point in time	- 產品在某一時點轉移	-	118,699	-	118,699
- Services transferred over time	- 服務在某段時間轉移	2,389,247	362,079	-	2,751,326
Operating (loss)/profit	經營(虧損)/盈利	(347,384)	4,456	25,868	(317,060)
Finance income	財務收益	47,843	10,295	-	58,138
Finance costs	財務費用	(8,635)	(1,781)	-	(10,416)
Finance income – net	財務收益－淨額	39,208	8,514	-	47,722
Share of profits of associates – net	享有聯營投資的盈利份額－淨額	-	6,053	-	6,053
(Loss)/profit before income tax	扣除所得稅前(虧損)/利潤	(308,176)	19,023	25,868	(263,285)
Income tax credit/(expense)	所得稅沖回/(費用)	26,918	690	(2,901)	24,707
Segment results	分部結果	(281,258)	19,713	22,967	(238,578)
Depreciation and amortisation	折舊及攤銷	210,119	77,981	-	288,100
Net impairment losses on financial assets and contract assets	金融資產和合同資產的淨減值損失	192	23,749	-	23,941
Share-based payment	以股份為基礎的支付	35,093	8,112	-	43,205

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明合併中期財務資料的選取附註

### 5. Segment information (Continued)

The unaudited segment information for the six months ended 30 June 2023 is as follows:

### 5. 分部資料(續)

二零二三年六月三十日未經審核的分部資料如下：

		Cloud services business	ERP business and others 企業資源管理 計劃業務及 其他	Investment properties operating business 投資物業 經營業務	The Group Total 集團合計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Revenue (from external customers)	收入(來自外部客戶)	2,038,598	527,252	–	2,565,850
– Products transferred at a point in time	– 產品在某一時點轉移	–	170,805	–	170,805
– Services transferred over time	– 服務在某段時間轉移	2,038,598	356,447	–	2,395,045
<b>Operating (loss)/profit</b>	<b>經營(虧損)/盈利</b>	(447,270)	28,810	30,269	(388,191)
Finance income	財務收益	44,470	12,620	–	57,090
Finance costs	財務費用	(7,911)	(1,984)	–	(9,895)
<b>Finance income – net</b>	<b>財務收益 – 淨額</b>	36,559	10,636	–	47,195
Share of profits of associate – net	享有聯營投資的盈利份額 – 淨額	–	15,436	–	15,436
<b>(Loss)/Profit before income tax</b>	<b>扣除所得稅前(虧損)/利潤</b>	(410,711)	54,882	30,269	(325,560)
Income tax credit/(expense)	所得稅沖回/(費用)	20,477	(4,483)	(2,432)	13,562
<b>Segment results</b>	<b>分部結果</b>	(390,234)	50,399	27,837	(311,998)
Depreciation and amortisation	折舊及攤銷	169,859	65,771	–	235,630
Net impairment losses on financial assets and contract assets	金融資產和合同資產的淨減值損失	617	35,014	–	35,631
Share-based payment	以股份為基礎的支付	33,754	7,014	–	40,768

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 簡明合併中期財務資料的選取附註

#### 5. Segment information (Continued)

The Company is incorporated in the Cayman Islands while the Group mainly operates its business in the PRC. Revenue from external customers from the PRC and other locations is RMB2,847,927,000 (the same period in 2023: RMB2,545,417,000) and RMB22,098,000 (the same period in 2023: RMB20,433,000), respectively for the six months period ended 30 June 2024.

There is no single customer that contributed to over 10% of the Group's revenue for the six months period ended 30 June 2024 and 30 June 2023.

#### 5. 分部資料(續)

本公司歸屬於開曼群島但集團主要業務在中國。截至二零二四年六月三十日止，來自中國境內的外部客戶的總收入為人民幣2,847,927,000元(二零二三年同期：人民幣2,545,417,000元)，來自海外的外部客戶收入為人民幣22,098,000元(二零二三年同期：人民幣20,433,000元)。

截至二零二四年六月三十日和二零二三年六月三十日止年度集團未有單一客戶對集團的收入貢獻超過10%。

#### 6. Property, plant, equipment and intangible assets

##### (a) Property, plant and equipment

#### 6. 不動產、工廠、設備及無形資產

##### (a) 不動產、工廠及設備

		Unaudited 未經審核 Six months ended 30 June 六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元	2023 二零二三年 RMB'000 人民幣千元
Opening net book amount at 1 January	一月一日期初賬面淨值	1,919,498	1,376,694
Additions	增添	135,167	193,423
Disposals	處置	(2,305)	(2,165)
Depreciation	折舊	(28,784)	(26,235)
Closing net book amount at 30 June	六月三十日期終賬面淨值	2,023,576	1,541,717

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION**  
**簡明合併中期財務資料的選取附註**

**6. Property, plant, equipment and intangible assets**  
**(Continued)**

**(b) Intangible assets**

**6. 不動產、工廠、設備及無形資產**  
**(續)**

**(b) 無形資產**

		<b>Unaudited</b> <b>未經審核</b> <b>Six months ended 30 June</b> <b>六月三十日止六個月</b>	
		<b>2024</b> <b>二零二四年</b> <b>人民幣千元</b> <b>RMB'000</b>	<b>2023</b> <b>二零二三年</b> <b>人民幣千元</b> <b>RMB'000</b>
<b>Opening net book amount at 1 January</b>	<b>一月一日期初賬面淨值</b>	<b>1,231,955</b>	<b>1,192,375</b>
Additions	增添	<b>289,181</b>	271,588
Amortisation	攤銷	<b>(247,409)</b>	(193,169)
<b>Closing net book amount at 30 June</b>	<b>六月三十日期終賬面淨值</b>	<b>1,273,727</b>	<b>1,270,794</b>

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 簡明合併中期財務資料的選取附註

#### 7. Leases

This note provides information for leases where the Group is a lessee.

##### (a) Amounts recognised in the statement of financial position

The statement of financial position shows the following amounts relating to leases:

#### 7. 租賃

本附註提供關於本集團作為承租人的租賃信息。

##### (a) 財務狀況表內確認的金額

財務狀況表顯示了與租賃有關的下列金額：

		Unaudited 未經審核	
		Six months ending 30 June 六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元	2023 二零二三年 RMB'000 人民幣千元
<b>Right-of-use assets</b>	<b>使用權資產</b>		
Land use rights (i)	土地使用權(i)	140,455	99,557
Buildings	房屋	53,342	51,519
		193,797	151,076
<b>Lease liabilities</b>	<b>租賃負債</b>		
Current	流動	17,316	20,792
Non-current	非流動	30,308	35,059
		47,624	55,851

Additions to the right-of-use assets during the six months ended 30 June 2024 were RMB20,707,000.

(i) The Group has land lease arrangement with mainland China government. The land use rights are located in the PRC and held on leases of between 28 to 39 years, and for self-use.

截至二零二四年六月三十日止，使用權資產增加人民幣20,707,000元。

(i) 本集團與中國內地政府訂有土地契約。土地使用權位於中華人民共和國境內，租期為28年至39年，供自用。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 簡明合併中期財務資料的選取附註

#### 7. Leases (Continued)

##### (b) Amounts recognised in the statement of profit or loss

The income statement shows the following amounts relating to leases:

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元	2023 二零二三年 RMB'000 人民幣千元
<b>Depreciation charge of right-of-use assets</b>	<b>使用權資產的折舊費用</b>		
Land	土地使用權	2,781	1,859
Buildings	房屋	14,103	14,367
		16,884	16,226
Interest expense (included in finance cost)	利息費用(計入財務費用)	1,826	1,681
Expense relating to short-term leases	與未作為短期租賃列示的低價值 資產租賃相關的費用	2,654	5,961

The total cash outflow for leases in six months ended 30 June 2024 was RMB21,590,000 (the six months ended 30 June 2023: RMB23,984,000).

截至二零二四年六月三十日止因租賃發生的現金流出合計為人民幣21,590,000元(截至二零二三年六月三十日止六個月：人民幣23,984,000元)。

##### (c) The Group's leasing activities and how these are accounted for

The Group leases various offices. Rental contracts are typically made for fixed periods of 1 to 8 years, but may have extension options as described in (d) below.

Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

##### (c) 本集團的租賃活動及其會計處理

本集團租賃多處辦公室。租賃合同通常是固定期限，1年至8年不等，還可能包含下文(d)所述的續租選擇權。

租賃條款是在單獨的基礎上協商的，包含各種不同的條款和條件。除出租人持有的租賃資產的擔保權益外，租賃協議不附加任何契約。租賃資產不得作為借款擔保。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 簡明合併中期財務資料的選取附註

#### 7. Leases (Continued)

##### (d) Extension and termination options

Extension and termination options are included in a number of property leases across the Group. These are used to maximise operational flexibility in terms of managing the assets used in the Group's operations. The majority of extension and termination options held are exercisable only by the Group and not by the respective lessors.

#### 8. Investments in associates

The carrying amount of equity-accounted investments has changed as follows for the six months ended 30 June 2024:

#### 7. 租賃(續)

##### (d) 續租選擇權和終止租賃選擇權

本集團的多處辦公室租賃包含續租選擇權和終止租賃選擇權，以在本集團經營所用的資產管理方面最大程度地提高運營的靈活性。本集團持有的大部分續租選擇權和終止租賃選擇權僅由本集團行使，而非由相應的出租人行使。

#### 8. 聯營投資

聯營投資的賬面價值在截至二零二四年六月三十日止六個月內變動如下：

		Unaudited 未經審核 Six months ended 30 June 2024 二零二四年 六月三十日止六個月 RMB'000 人民幣千元
Beginning of the period	期初金額	434,461
Additions	增添	—
Disposal	處置	—
Share of profit of associates – net	享有聯營投資的盈利份額－淨額	6,053
End of the period	期末金額	440,514

All the associates of the Group are unlisted and operate in Mainland China.

本集團所有聯營公司均為非上市公司，並在中國大陸經營。



# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明合併中期財務資料的選取附註

9. Financial assets at fair value through profit or loss

9. 以公允價值計量且其變動計入損益的金融資產

(a) Classification of financial assets at fair value through profit or loss

(a) 以公允價值計量且其變動計入損益的金融資產分類

For the six months ended 30 June 2024, the Group classifies the following financial assets at fair value through profit or loss (FVPL):

於二零二四年六月三十日，本集團將以下金融資產劃分為以公允價值計量且其變動計入損益的金融資產：

- Debt investments that do not qualify for measurement at either amortised cost or FVOCI
  - Equity investments that are held for trading, and
  - Equity investments for which the entity has not elected to recognise fair value gains and losses through OCI
- 不符合攤餘成本或公允價值變動計入其他綜合收益計量標準的債務投資
  - 為交易而持有的股權投資，以及
  - 本集團沒有選擇通過公允價值變動計入其他綜合收益計量的股權投資

Financial assets measured at FVPL include the following:

以公允價值計量且變動計入損益的金融資產包括以下內容：

		Unaudited 未經審核			
At 30 June 2024 於二零二四年六月三十日		Level 1(i) 第一層(i) RMB'000 人民幣千元	Level 2(i) 第二層(i) RMB'000 人民幣千元	Level 3(i) 第三層(i) RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
<b>Financial assets at fair value through profit or loss</b>	<b>指定公允價值變動進入損益的投資</b>				
Wealth management products (ii)	資產管理產品(ii)	—	—	85,194	85,194
Listed stock	上市股權投資	45,428	—	—	45,428
Unlisted equity investment	非上市股權投資	—	—	966,748	966,748
		45,428	—	1,051,942	1,097,370
Less: non-current portion	減：非流動部分	—	—	(966,748)	(966,748)
Current portion	流動部分	45,428	—	85,194	130,622

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 簡明合併中期財務資料的選取附註

#### 9. Financial assets at fair value through profit or loss (Continued)

##### (a) Classification of financial assets at fair value through profit or loss (Continued)

		Audited 經審核			
At 31 December 2023 於二零二三年十二月三十一日		Level 1(i) 第一層(i) RMB'000 人民幣千元	Level 2(i) 第二層(i) RMB'000 人民幣千元	Level 3(i) 第三層(i) RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
<b>Financial assets at fair value through profit or loss</b>	<b>指定公允價值變動 進入損益的投資</b>				
Wealth management products (ii)	資產管理產品(ii)	—	—	6,000	6,000
Listed equity securities	上市股權證券	37,182	—	—	37,182
Unlisted equity investment	非上市股權投資	—	—	964,748	964,748
		37,182	—	970,748	1,007,930
Less: non-current portion	減：非流動部分	—	—	(964,748)	(964,748)
Current portion	流動部分	37,182	—	6,000	43,182

(i) The table analyses the Group's financial instruments carried at fair value as at 30 June 2024 and 31 December 2023 by level of the inputs to valuation techniques used to measure fair value. Such inputs are categorised into three levels within a fair value hierarchy as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

(i) 根據在評估公允價值的估值技術中所運用的輸入的層級，分析本集團於二零二四年六月三十日及二零二三年十二月三十一日按公允價值入賬的金融工具。這些輸入按照公允價值層級歸類為如下三層：

- 相同資產或負債在活躍市場的報價(未經調整)(第1層)。
- 除了第1層所包括的報價外，該資產和負債的可觀察的其他輸入，可為直接(即例如價格)或間接(即源自價格)(第2層)。
- 資產和負債並非依據可觀察市場資料的輸入(即非可觀察輸入)(第3層)。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 簡明合併中期財務資料的選取附註

#### 9. Financial assets at fair value through profit or loss (Continued)

##### (a) Classification of financial assets at fair value through profit or loss (Continued)

- (i) The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

Specific valuation techniques used to value financial instruments include:

- Quoted market prices or dealer quotes for similar instruments.
- Discounted cash flow analysis.

- (ii) This represented the Group's investments in various wealth management products issued by commercial banks and state-owned financial institutions. These products have a term ranging from 4 months to 12 months. They have an expected return rate ranging from 0.50% to 4.35%. No single wealth management product investment accounted for over 5% of the Group's total assets. The fair values of these investments were determined based on income approach.

#### 9. 以公允價值計量且其變動計入損益的金融資產(續)

##### (a) 以公允價值計量且其變動計入損益的金融資產分類(續)

- (i) 沒有在活躍市場買賣的金融工具(例如場外衍生工具)的公允價值利用估值技術釐定。估值技術儘量利用可觀察市場資料(如有)，儘量少依賴主體的特定估計。如計算一金融工具的公允價值所需的的所有重大輸入為可觀察資料，則該金融工具列入第2層。

如一項或多項重大輸入並非根據可觀察市場資料，則該金融工具列入第3層。

用以估值金融工具的特定估值技術包括：

- 同類型工具的市場報價或交易商報價。
- 貼現現金使用分析。

- (ii) 這表示本集團對商業銀行和國有金融機構發行的各種財富管理產品的投資。這些產品的有效期為4個月至12個月。他們的預期年回報率在0.50%至4.35%之間。沒有一項理財產品投資佔集團總資產的5%以上。這些投資的公允價值是基於收入法確定的。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 簡明合併中期財務資料的選取附註

#### 9. Financial assets at fair value through profit or loss (Continued)

- (b) The following table presents the changes in level 3 instruments for the six months ended 30 June 2024.

#### 9. 以公允價值計量且其變動計入損益的金融資產(續)

- (b) 截至二零二四年六月三十日第三層金融工具的變動如下。

		Unaudited 未經審核
		Financial assets at fair value through profit or loss 以公允價值計量且其變動 計入損益的金融資產
		RMB'000 人民幣千元
At 1 January 2024	於二零二四年一月一日	970,748
Additions	增加	87,000
Disposals	處置	(6,000)
Gains recognised in profit or loss	在損益確認的利得	194
At 30 June 2024	於二零二四年六月三十日	1,051,942
Changes in unrealised gains for the period included in profit or loss at the end of the period	損益表中確認的年度未實現利得的變動	194

		Unaudited 未經審核
		Financial assets at fair value through profit or loss 以公允價值計量且其變動 計入損益的金融資產
		RMB'000 人民幣千元
At 1 January 2023	於二零二三年一月一日	950,365
Additions	增加	48,150
Disposals	處置	(28,856)
Gains recognised in profit or loss	在損益確認的利得	338
At 30 June 2023	於二零二三年六月三十日	969,997
Changes in unrealised gains for the period included in profit or loss at the end of the period	損益表中確認的年度未實現利得的變動	83

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明合併中期財務資料的選取附註

### 10. Trade and other receivables and loans to third parties

### 10. 應收賬款與其他應收款，及給予第三方貸款

		Unaudited 未經審核 30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元
Trade receivables (a)	應收賬款(a)	300,454	245,992
Less: allowance for impairment of trade receivables	減：應收款減值準備	(132,026)	(124,538)
Trade receivables – net	應收賬款－淨額	168,428	121,454
Notes receivable	應收票據	36,654	58,854
Advances to employees	向雇員提供備用金	8,077	5,457
Prepayments	預付款	69,851	43,428
VAT recoverable	增值稅退稅	19,929	31,423
Interest receivables	應收利息	164,138	174,742
Receivables from related parties (Note 20(c))	應收關連方款項(附註20(c))	11,008	22,457
Receivables from non-controlling interests	應收非控股權益	40,409	40,415
Others	其他	21,424	10,698
Less: allowance for impairment of other receivables (excluding prepayments)	減：其他應收款減值準備 (預付款項除外)	(18,677)	(13,093)
		521,241	495,835
Less: non-current portion	減去：非流動部分	(94,355)	(131,503)
Current portion	流動部分	426,886	364,332
Loans to third parties (b)	給予第三方貸款(b)		
– Current portion	－流動部分	262,351	231,596
– Non-current portion	－非流動部分	78,313	90,071
		340,664	321,667

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 簡明合併中期財務資料的選取附註

#### 10. Trade and other receivables and loans to third parties (Continued)

- (a) Sales are generally made without prescribed credit terms in the sales contracts but customers usually take one to three months to settle the receivables. The aging analysis of trade receivables were as follows:

#### 10. 應收賬款與其他應收款，及給予第三方貸款(續)

- (a) 本集團在銷售合同中對應收賬款無確定信用期，但客戶通常在一至三個月內支付款項。應收賬款賬齡分析如下：

		Unaudited 未經審核 30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元
0 – 90 days	0 – 90天	121,211	80,207
91 – 180 days	91 – 180天	23,800	20,402
181 – 360 days	181 – 360天	15,360	11,373
Over 360 days	超過360天	140,083	134,010
		300,454	245,992

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 簡明合併中期財務資料的選取附註

#### 10. Trade and other receivables and loans to third parties (Continued)

##### (b) The loans to third parties

		Unaudited 未經審核 30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元
Loans to third parties	給予第三方貸款	344,105	324,916
Less: Provisions for collective impairment assessment of the loans	減：貸款減值準備	(3,441)	(3,249)
Loans to third parties, net of provision	給予第三方貸款－淨值	340,664	321,667
Less: non-current portion	減：非流動部分	(78,313)	(90,071)
Current portion	流動部分	262,351	231,596

The loans to third parties represented loans made under the micro-credit business, which bear interest from 4.28% to 24.00% (31 December 2023: 4.28% to 24.00%) per annum and are repayable with fixed terms agreed with the customers, and all denominated in RMB.

The fair values of the loans to third parties approximated their carrying amounts. The interest accrued was due within 12 months and presented in interest receivables.

The Group considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk, the Group compares the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition.

#### 10. 應收賬款與其他應收款，及給予第三方貸款(續)

##### (b) 給予第三方貸款

給予第三方貸款為小額信貸業務產生的貸款，貸款年利率在4.28%到24.00%(二零二三年十二月三十一日：4.28%到24.00%)之間，並在與客戶商定的固定期間內償還，且均以人民幣計價。

該給予第三方貸款的公允價值與其賬面價值接近。本年計提的應收利息在十二個月內到期，並列賬於應收利息中。

本集團考慮在資產最初確認時發生違約的可能性，以及在整個報告期間信貸風險是否持續顯著增加。為了評估信用風險是否顯著增加，本集團將資產在報告日期發生違約的風險與初始確認日期發生違約的風險進行比較。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 簡明合併中期財務資料的選取附註

#### 10. Trade and other receivables and loans to third parties (Continued)

##### (b) The loans to third parties (Continued)

The Group performed expected credit loss assessment of loans to third parties collectively by grouping loans with similar credit risk characteristics. During the six months ended 30 June 2024 and 2023, the majority of the loans were in stage 1 and there was no significant change in credit quality for loans for both periods.

#### 10. 應收賬款與其他應收款，及給予第三方貸款(續)

##### (b) 給予第三方貸款(續)

本集團通過對具有類似信用風險特徵的貸款進行分組，共同對第三方貸款進行了預期的信用損失評估。在截至二零二四年六月三十日和二零二三年六月三十日的六個月中，大多數貸款處於第一階段，並且這兩個期間的貸款信用質量均未發生重大變化。

#### 11. Share capital and share premium

#### 11. 股本及股本溢價

		Unaudited 未經審核			
		Number of shares 股本數目 (thousands) (千股)	Share capital 股份賬面值 RMB'000 人民幣千元	Share premium 股本溢價 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
<b>At 1 January 2024</b>	<b>二零二四年一月一日結餘</b>	<b>3,631,348</b>	<b>87,098</b>	<b>6,512,406</b>	<b>6,599,504</b>
Employee share option scheme	僱員購股權計劃				
– Proceeds from shares issued	– 發行股份所得款	1,708	40	6,259	6,299
Share award plan	股份獎勵計劃				
– Value of services received	– 僱員服務價值	–	–	43,205	43,205
– Transfer shares to the awardees upon vesting	– 於歸屬時將股份轉移給獲獎勵人	–	–	(69,158)	(69,158)
Cancellation of shares	註銷股份	(38,695)	(878)	(298,841)	(299,719)
<b>At 30 June 2024</b>	<b>二零二四年六月三十日結餘</b>	<b>3,594,361</b>	<b>86,260</b>	<b>6,193,871</b>	<b>6,280,131</b>
<b>At 1 January 2023</b>	<b>二零二三年一月一日結餘</b>	<b>3,474,399</b>	<b>83,537</b>	<b>5,084,953</b>	<b>5,168,490</b>
Employee share option scheme	僱員購股權計劃				
– Proceeds from shares issued	– 發行股份所得款	1,929	33	4,405	4,438
Share award plan	股份獎勵計劃				
– Value of services received	– 僱員服務價值	–	–	40,768	40,768
– Transfer shares to the awardees upon vesting	– 於歸屬時將股份轉移給獲獎勵人	–	–	(82,634)	(82,634)
<b>At 30 June 2023</b>	<b>二零二三年六月三十日結餘</b>	<b>3,476,328</b>	<b>83,570</b>	<b>5,047,492</b>	<b>5,131,062</b>



NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION  
 簡明合併中期財務資料的選取附註

12. Trade and other payables

12. 應付賬款及其他應付款

		Unaudited 未經審核 30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元
Trade payables (a) and (b)	應付賬款(a)和(b)	42,824	27,820
Note payables	應付票據	2,598	42,491
Salary and staff welfare payables	應付薪金及員工福利	167,716	301,276
Deposits payable	應付保證金	180,725	157,901
Accrual for expenses	預提費用	262,711	271,616
Construction payables (c)	應付工程款(c)	349,424	350,755
Unpaid business acquisition consideration	未支付的股權購買對價	4,000	4,000
Others	其他	66,096	75,344
		1,076,094	1,231,203

- (a) The fair values of trade and other payables approximate their carrying amounts. The carrying amounts of the Group's trade and other payables are mainly denominated in RMB.
- (a) 應付賬款及其他應付款之公允價值接近彼等賬面價值。本公司之於本集團應付賬款及其他應付款項之賬面價值主要以人民幣計價。

**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION**  
**簡明合併中期財務資料的選取附註**

**12. Trade and other payables (Continued)**

(b) As at 30 June 2024 and 31 December 2023, the aging analysis of trade payables is as follows:

		<b>Unaudited</b> <b>未經審核</b> <b>30 June</b> <b>2024</b> <b>二零二四年</b> <b>六月三十日</b> <b>RMB'000</b> <b>人民幣千元</b>	<b>Audited</b> <b>經審核</b> <b>31 December</b> <b>2023</b> <b>二零二三年</b> <b>十二月三十一日</b> <b>RMB'000</b> <b>人民幣千元</b>
0 – 180 days	0 – 180天	<b>32,221</b>	18,793
181 – 360 days	181 – 360天	<b>4,499</b>	4,010
Over 360 days	超過360天	<b>6,104</b>	5,017
		<b>42,824</b>	27,820

(c) It mainly represents the Group's payables to the construction company for the construction costs incurred relating to Shenzhen Kingdee Software Park Phase II project.

**12. 應付賬款及其他應付款(續)**

(b) 於二零二四年六月三十日和二零二三年十二月三十一日，應付賬款的賬齡分析如下：

(c) 主要是本集團就與深圳金蝶軟件園二期工程有關的建築費用而應付建築公司的款項。

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明合併中期財務資料的選取附註

### 13. Borrowings

### 13. 借款

		Unaudited 未經審核 30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元
<b>Non-current</b>	<b>非流動</b>		
Bank borrowings – unsecured	銀行借款—無抵押	359,600	776,900
Less: current portion of long-term bank borrowings	長期銀行借款的流動部分	—	(20,200)
		359,600	756,700
<b>Current</b>	<b>流動</b>		
Bank borrowings – unsecured	銀行借款—無抵押	—	—
Current portion of long-term bank borrowings	長期銀行借款的流動部分	—	20,200
		—	20,200

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明合併中期財務資料的選取附註

### 13. Borrowings (Continued)

As at 30 June 2024 and 31 December 2023, the Group's bank borrowings were repayable as follows:

		Unaudited 未經審核 30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元
Within 1 year	一年以內	—	20,200
Between 1 and 2 years	一年至兩年	359,600	562,700
Between 2 and 5 years	兩年至五年	—	194,000
		359,600	776,900

The carrying amounts of the Group's bank borrowings are denominated in the following currencies:

		Unaudited 未經審核 30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元
RMB	人民幣	359,600	776,900

The Group's bank borrowings bear average interest rate of 2.67%.

### 13. 借款(續)

與二零二四年六月三十日和二零二三年十二月三十一日，本集團的借款償還情況如下：

本集團借款的賬面金額以下列貨幣為單位：

本集團的銀行借款年平均利率為2.67%。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 簡明合併中期財務資料的選取附註

#### 13. Borrowings (Continued)

Bank borrowings are at floating rates and the exposure of the Group's bank borrowings to interest-rate changes and the contractual repricing dates at the balance sheet dates are within 1 year (At 31 December 2023: within 1 year).

The carrying amount of the current bank borrowings approximate their fair value, as the impact of discounting using a current borrowing rate is not significant.

#### 13. 借款(續)

借款以浮動利率計算，本集團借款對利率變動的風險敞口及資產負債表日的合同重新定價日期在1年內(二零二三年十二月三十一日：1年內)。

當前借款的賬面價值接近其公允價值，因為使用當前借款利率貼現的影響並不顯著。

#### 14. Revenue from contracts with customers

#### 14. 與客戶之間的合同產生的收入

		Unaudited 未經審核 Six months ended 30 June 六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元	2023 二零二三年 RMB'000 人民幣千元
Cloud services business	雲服務業務	2,389,247	2,038,598
– Enterprise cloud services	— 企業雲服務	1,683,716	1,404,558
– Small & Micro business finance cloud services	— 小微財務雲服務	587,926	501,028
– Industry cloud services	— 行業雲服務	117,605	133,012
ERP business and others	企業資源管理計劃業務及其他	480,778	527,252
– Sales of software and hardware products	— 軟件及硬件產品銷售	118,699	170,805
– Rendering of software implementation, maintenance services, and others	— 提供軟件安裝、運維服務及其他	362,079	356,447
		2,870,025	2,565,850

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明合併中期財務資料的選取附註

### 15. Expenses by nature

Significant expense items are analysed as follows:

### 15. 按性質分類的費用

重要費用項目分析如下：

		Unaudited 未經審核 Six months ended 30 June 六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元	2023 二零二三年 RMB'000 人民幣千元
Research and development costs	研究及開發成本		
Amounts incurred	已支出金額	852,021	829,188
Less: development costs capitalised	減：資本化之開發成本	(286,399)	(270,811)
Add: amortisation	加：資本化之開發成本攤銷	241,073	185,659
		806,695	744,036
Employee benefit expenses	職工福利開支	2,155,690	2,026,722
Less: amount included in research and development costs	減：包含於研究及開發成本之金額	(572,646)	(555,158)
		1,583,044	1,471,564
Outsourcing services	外包服務費	249,049	234,217
Cost of inventories consumed and rental cost of cloud server	消耗存貨及雲服務器租賃成本	96,627	93,039
Depreciation of property, plant and equipment (Note 6(a))	不動產、工廠及設備折舊(附註6(a))	28,784	26,235
Depreciation of right-of-use assets (Note 7(b))	使用權資產折舊(附註7(b))	16,884	16,226
Amortisation of trademarks, computer software, licenses, copyrights and customer relationship	商標、電腦軟件及著作權及客戶關係攤銷	6,336	7,510
Net impairment losses on financial assets	金融資產及合同資產減值損失淨額	23,941	35,631

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明合併中期財務資料的選取附註

### 16. Other income and gains – net

### 16. 其他收入及利得－淨額

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元	2023 二零二三年 RMB'000 人民幣千元
<b>Other income</b>	<b>其他收入</b>		
VAT refund	增值稅退還	58,940	52,513
VAT input tax surplus deduction	增值稅進項稅加計扣除	–	6,270
Program research income	課題研究收入	76,343	76,798
Rental income – net	租金收入－淨值	27,137	34,584
		162,420	170,165
<b>Other gains</b>	<b>其他利得</b>		
Realised and unrealised net gains/(losses) on financial assets at FVPL	以公允價值計量且其變動計入 損益的金融資產已實現 淨收益／(損失)及未實現 淨收益／(損失)	6,853	(4,765)
Net foreign exchange gains	外幣匯率變動利得	126	2,183
Others	其他	2,540	16,394
		9,519	13,812
		171,939	183,977

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明合併中期財務資料的選取附註

### 17. Income tax credit

### 17. 所得稅沖回

		Unaudited 未經審核	
		Six months ended 30 June 六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元	2023 二零二三年 RMB'000 人民幣千元
Current income tax	當期所得稅	(2,906)	2,138
Deferred income tax	遞延所得稅	(21,801)	(15,700)
		(24,707)	(13,562)

(a) No provision for profits tax in the Cayman Islands and Hong Kong has been made as the Group has no assessable profits for the period in those jurisdictions.

(b) According to regulation (Fa Gai Gao Ji [2024] No. 351) issued by the National Development and Reform Commission, the entity can register for the National Important Software Enterprise ("NISE") in tax bureau if the entity complies with relevant requirements with a tax rate of 10%. Based on management's assessment, it is highly probable that Kingdee China will meet those requirements. Therefore, Kingdee China used a preferential corporate income tax rate of 10% for the six months ended 30 June 2024. The application of preferential tax rate stated above is subject to critical estimates of the management of the Group.

(c) Kingdee Deeking Cloud Computing Co., Ltd., Kingdee Apusic Cloud Computing Co., Ltd., Shanghai Guanyi Cloud Computing Software Co., Ltd., Beijing Kingdee Yunji Technology Co., Ltd. and Kingdee Credit Co., Ltd. were each qualified as a High-tech Enterprise and were entitled to a preferential tax rate of 15% for the period ended 30 June 2024.

(d) Other PRC subsidiaries of the Group commonly applied the tax rate of 25%.

(a) 由於本集團在開曼群島或香港並無應課稅收入，故於該等地區並無作出該等司法權區的所得稅準備。

(b) 根據國家發展和改革委員會等部門頒發發改高技[2024]351號文，企業如果滿足相關條件可以在稅務局備案成為重點軟件企業，享受10%優惠稅率。根據管理層的評估，金蝶軟件(中國)有限公司(「金蝶中國」)未來能夠滿足相關條件。因此，金蝶中國在計算截至二零二四年六月三十日止半年度遞延所得稅時採用10%的優惠稅率。上述所得稅優惠稅率取決於集團管理層的重要估計。

(c) 金蝶蝶雲計算有限公司、深圳金蝶天燕雲計算股份有限公司、上海管易雲計算軟件有限公司、北京金蝶雲基科技有限公司及金蝶征信有限公司被認定為符合國家高新技術企業資格，並在二零二四年六月三十日的合併報表中採用15%的優惠稅率計算企業所得稅。

(d) 其他中國子公司一般適用25%的企業所得稅。



## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 簡明合併中期財務資料的選取附註

#### 18. Losses per share

##### (a) Basic

Basic loss per share is calculated by dividing the loss attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period, excluding ordinary shares purchased and held for share award plan.

#### 18. 每股虧損

##### (a) 基本

基本每股虧損根據歸屬於本公司權利持有人的虧損，除以期內已發行普通股的加權平均數目計算，但不包括為股份獎勵計劃而購買及持有的普通股。

		Unaudited 未經審核 Six months ended 30 June 六月三十日止六個月	
		2024 二零二四年	2023 二零二三年
<b>Loss attributable to owners of the Company (RMB'000)</b>	<b>本公司權益持有人應佔虧損 (人民幣千元)</b>	<b>(217,851)</b>	<b>(283,535)</b>
Weighted average number of ordinary shares in issue (thousands)	已發行普通股的加權平均數 (千計)	<b>3,562,560</b>	3,445,993
<b>Basic loss per share (RMB cents per share)</b>	<b>每股基本虧損(每股人民幣分)</b>	<b>(6.12)</b>	<b>(8.23)</b>

##### (b) Diluted

Diluted loss per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Company has two categories of dilutive potential ordinary shares: share options and share awards. For the share options and share awards, the number of shares that could have been issued upon the exercise of all dilutive share options and share awards less the number of shares that could have been issued at fair value (determined as the average annual market share price of the Company's shares) for the same total proceeds is added to the denominator as the number of ordinary shares issued for no consideration.

As the Group incurred loss for the six months ended 30 June 2024 and 2023, the potential share options and share awards were not included in the calculation of dilutive loss per share, as their inclusion would be anti-dilutive. Accordingly, diluted loss per share for the six months ended 30 June 2024 and 2023 was the same as basic loss per share of the respective period.

##### (b) 稀釋

稀釋每股虧損假設所有可稀釋的潛在普通股被兌換後，根據已發行普通股的加權平均股數計算。本公司有兩類可稀釋的潛在普通股：購股權和股份獎勵計劃。對於購股權和股份獎勵計劃，根據未行使所附股份的貨幣價值，釐定按公允價值(釐定為本公司股份的平均年度市價)可購入的股份數目。按以上方式計算的股份數目，與假設購股權行使而應已發行的股份數目作出比較。有關差額將加進分母，作為無需代價而發行之普通股。

由於本集團在截至二零二四年六月三十日和二零二三年六月三十日內的六個月內發生了虧損，因此在計算每股稀釋損失時未將潛在的購股權及股份獎勵計劃包括在內，因為將其納入是反稀釋的。因此，截至二零二四年六月三十日及二零二三年六月三十日止六個月的每股稀釋虧損與每股基本虧損相同。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 簡明合併中期財務資料的選取附註

#### 18. Losses per share (Continued)

##### (b) Diluted (Continued)

#### 18. 每股虧損(續)

##### (b) 稀釋(續)

		Unaudited 未經審核 Six months ended 30 June 六月三十日止六個月	
		2024 二零二三年	2023 二零二三年
Loss attributable to owners of the Company (RMB'000)	本公司權益持有人應佔虧損 (人民幣千元)	(217,851)	(283,535)
Loss used to determine diluted loss per share (RMB'000)	用以釐定每股稀釋虧損的利 (人民幣千元)	(217,851)	(283,535)
Weighted average number of ordinary shares in issue (thousands)	已發行普通股的加權平均數 (千計)	3,562,560	3,445,993
Adjustment for:	調整：		
– share options (thousands)	– 購股權(千計)	–	–
– share awards (thousands)	– 股份獎勵計劃(千計)	–	–
Weighted average number of ordinary shares for diluted loss per share (thousands)	計算每股稀釋損失之普通股的加權平均數(千計)	3,562,560	3,445,993
Diluted loss per share (RMB cents per share)	每股稀釋虧損(每股人民幣分)	(6.12)	(8.23)

#### 19. Dividends

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

#### 19. 股息

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

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 簡明合併中期財務資料的選取附註

#### 20. Related party transactions

The Group had transactions with related parties for the period ended 30 June 2024 as follows:

##### (a) Transactions with related parties

#### 20. 關連方交易

截至二零二四年六月三十日，本集團關聯交易列示如下：

##### (a) 與關連方交易金額

		Unaudited 未經審核 Six months ended 30 June 六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元	2023 二零二三年 RMB'000 人民幣千元
Sales of products	貨品銷售		
– Associates	— 聯營	139	—
– Companies controlled by Directors	— 由董事控制的主體	1,321	700
		1,460	700
Sales of services	服務銷售		
– Associates	— 聯營	917	3,854
– Companies controlled by Directors	— 由董事控制的主體	178	438
		1,095	4,292
Rental income	租金收入		
– Associates	— 聯營	1,455	1,488
– Companies controlled by Directors	— 由董事控制的主體	1,132	2,398
		2,587	3,886

Products and services are sold based on the terms agreed with the counterparties in the ordinary course of business, and the rental rates and interest rates are determined in the same way.

產品和服務的銷售是根據與交易對手在正常業務過程中商定的條款出售。租金和利率也是以同樣的方式確定的。

# NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 簡明合併中期財務資料的選取附註

### 20. Related party transactions (Continued)

#### (b) Purchase of products and services

### 20. 關連方交易(續)

#### (b) 貨品及服務購買

		Unaudited 未經審核 Six months ended 30 June 六月三十日止六個月	
		2024 二零二四年 RMB'000 人民幣千元	2023 二零二三年 RMB'000 人民幣千元
Purchase of products	貨品購買		
– Associates	– 聯營	1,136	93
– Companies controlled by Directors	– 由董事控制的主體	–	146
		1,136	239
Purchase of services	服務購買		
– Associates	– 聯營	23,433	23,489

Products and services are purchased from associates and companies controlled by Directors are carried out on terms agreed with the counterparties in the ordinary course of business.

貨物和服務是從聯營公司和董事所控制的主體購買的，並按照與日常業務過程中對方商定的條款進行。

## NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

### 簡明合併中期財務資料的選取附註

#### 20. Related party transactions (Continued)

##### (c) Balances with related parties

#### 20. 關連方交易(續)

##### (c) 與關連方交易產生的當期結餘

		Unaudited 未經審核 30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元	Audited 經審核 31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元
Payable to related parties recorded in "Contract Liabilities"	記錄在「合同負債」中的應付關聯方款項		
– Associates	– 聯營公司	1,461	2,536
– Companies controlled by Directors	– 由董事控制的主體	816	109
		2,277	2,645
Payable to related parties recorded in "Trade payables"	記錄在「應付賬款」中的應付關聯方款項		
– Associates	– 聯營公司	5,606	241
– Companies controlled by Directors	– 由董事控制的主體	–	12
		5,606	253
Receivables from related parties (Note10)	應收關連方款項(附註10)		
– Associates	– 聯營公司	10,991	10,422
– Companies controlled by Directors	– 由董事控制的主體	17	12,035
		11,008	22,457



Kingdee International Software Group Company Limited  
金蝶國際軟件集團有限公司