

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the period ended 30 June 2024

		2024 (Unaudited) RMB'000	2023 (Unaudited) RMB'000
REVENUE	5	799,801	748,727
Cost of sales		<u>(604,929)</u>	<u>(545,790)</u>
Gross profit		194,872	202,937
Other income		96,297	65,120
Selling and distribution expenses		(26,744)	(22,952)
Administrative expenses		(166,944)	(188,560)
Research and development expenses		5,442	(807)
Other non-current asset impairment losses		(17,813)	(2,714)
Finance income		(168,518)	(149,580)
LOSS BEFORE TAX		(83,408)	(96,556)
Income tax expense	6	(3,785)	11,845
LOSS FOR THE PERIOD		(87,193)	(84,711)
Attributable to:			
<input checked="" type="checkbox"/> Ordinary equity holders		(84,226)	(88,990)
<input type="checkbox"/> Non-controlling interests		(2,967)	4,279
		(87,193)	(84,711)
LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	8		
Basic loss per share (RMB)		(1.04)	(1.10)
Diluted loss per share (RMB)		(1.04)	(1.10)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the period ended June 30, 2024

	2024 (Unaudited) RMB'000	2023 (Unaudited) RMB'000
LOSS FOR THE PERIOD	<u>(87,193)</u>	<u>(84,711)</u>
OTHER COMPREHENSIVE LOSS		
Other comprehensive income/(loss) for the period:		
Exchange differences in translating foreign operations:		
Exchange differences in translating foreign operations	<u>(17,922)</u>	<u>(123,105)</u>
Net change in fair value of financial instruments at fair value through other comprehensive income	<u>(17,922)</u>	<u>(123,105)</u>
Other comprehensive income/(loss) for the period:		
Exchange differences in translating foreign operations	<u>20,252</u>	<u>121,139</u>
Net change in fair value of financial instruments at fair value through other comprehensive income	<u>20,252</u>	<u>121,139</u>
OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD, NET OF TAX	<u>2,330</u>	<u>(1,966)</u>
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	<u>(84,863)</u>	<u>(86,677)</u>
Attributable to:		
Parent	<u>(81,896)</u>	<u>(90,956)</u>
Non-controlling interests	<u>(2,967)</u>	<u>4,279</u>
	<u>(84,863)</u>	<u>(86,677)</u>

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

30 June 2024

	30 June 2024 (Unaudited) RMB'000	31 December 2023 (Audited) RMB'000
NON-CURRENT ASSETS		
Property, plant and equipment	6,509,887	6,523,087
Intangible assets	303,752	257,349
Right-of-use assets	1,604,171	1,484,515
Investment properties	19,060	22,140
Financial assets at fair value through other comprehensive income	53,645	36,915
Deferred tax assets	30,201	34,136
Loans receivable, net of allowance for expected credit losses	145,375	146,630
Prepaid expenses and other receivables	299,996	299,849
	<u>8,966,087</u>	<u>8,804,621</u>
CURRENT ASSETS		
Cash and cash equivalents	22,498	22,498
Accounts receivable	44,002	54,137
Bank deposits	7,005	7,005
Trade receivables	99,513	46,209
Prepaid expenses and other receivables	274,783	395,687
Inventory	374,897	374,897
Financial assets at fair value through profit or loss	81,808	109,514
Prepaid expenses and other receivables	5,878	5,912
Contract assets	1,286,560	1,702,264
	<u>2,196,944</u>	<u>2,718,123</u>
CURRENT LIABILITIES		
Trade payables	648,444	735,561
Other payables and liabilities	701,719	681,465
Accounts payable	21,608	11,349
Interest-bearing bank borrowings	947,436	1,403,535
Liabilities from lease contracts	28,120	35,087
Guarantee liabilities	12,921	13,678
Trade receivables	34,732	34,827
	<u>2,394,980</u>	<u>2,915,502</u>
NET CURRENT ASSETS	<u>(198,036)</u>	<u>(197,379)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>8,768,051</u>	<u>8,607,242</u>

	30 June 2024 (Unaudited) RMB'000	31 December 2023 (Audited) RMB'000
NON-CURRENT LIABILITIES		
Interest-bearing bank borrowings <input checked="" type="checkbox"/>	4,852,840	4,739,333
Lease liabilities	264,564	121,017
Liabilities for employee benefits	763,155	771,141
Guarantees	384,833	390,844
Derivatives	69,160	66,545
	<hr/>	<hr/>
Total non-current liabilities	6,334,552	6,088,880
	<hr/>	<hr/>
Net assets	2,433,499	2,518,362
	<hr/> <hr/>	<hr/> <hr/>
EQUITY		
Equity attributable to owners of the parent		
Shareholders' equity	2,489	2,489
Reserves	2,331,645	2,413,541

3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The Company has adopted the following accounting standards, interpretations and amendments to accounting standards from 1 January 2023, which are effective for annual periods beginning on or after 1 January 2023, (collectively referred to as "IFRSs")

Adopted IFRS 16 (Leases) and IAS 1 (Presentation of Financial Statements) (2020 Amendments)

Adopted IAS 1 (Presentation of Financial Statements) (2022 Amendments) and IAS 7 (Statement of Financial Position) (2022 Amendments)

The Company has also adopted the following amendments to IFRSs:

(i) Adoption of IFRS 16 (Leases) from 1 January 2023. The Company has adopted IFRS 16, which requires the recognition of a lease liability and a lease asset for all leases with a term greater than 12 months, except for short-term leases and leases of low-value assets. The Company has elected to apply the modified retrospective approach to IFRS 16, which requires the recognition of a lease liability and a lease asset for all leases with a term greater than 12 months, except for short-term leases and leases of low-value assets, as at 1 January 2023. The Company has also elected to apply the modified retrospective approach to IFRS 16, which requires the recognition of a lease liability and a lease asset for all leases with a term greater than 12 months, except for short-term leases and leases of low-value assets, as at 1 January 2023.

(ii) Adoption of IAS 1 (Presentation of Financial Statements) (2020 Amendments) and IAS 7 (Statement of Financial Position) (2022 Amendments) from 1 January 2023. The Company has adopted IAS 1 (Presentation of Financial Statements) (2020 Amendments) and IAS 7 (Statement of Financial Position) (2022 Amendments) from 1 January 2023. The Company has also adopted IAS 1 (Presentation of Financial Statements) (2022 Amendments) and IAS 7 (Statement of Financial Position) (2022 Amendments) from 1 January 2023. The Company has also adopted IAS 1 (Presentation of Financial Statements) (2022 Amendments) and IAS 7 (Statement of Financial Position) (2022 Amendments) from 1 January 2023.

The Company has also adopted the following amendments to IFRSs from 1 January 2023 to 31 December 2023:

(i) Adoption of IAS 7 (Statement of Financial Position) (2022 Amendments) from 1 January 2023. The Company has adopted IAS 7 (Statement of Financial Position) (2022 Amendments) from 1 January 2023. The Company has also adopted IAS 7 (Statement of Financial Position) (2022 Amendments) from 1 January 2023.

4. OPERATING SEGMENT INFORMATION

<p>T</p> <p>N</p> <p>C</p>	<p>G</p> <p>99%</p> <p>99%</p>	<p>M</p> <p>M</p>	<p>G</p> <p>G</p>	<p>1 J</p> <p>30 J</p>	<p>2024</p> <p>2023</p>		
Operating segments							
T	1 J	30 J	2024	G	1 J	30 J	2023
Six months ended				Park	Operation	Property	Total
30 June 2024				operations	as a service	development	RMB'000
				RMB'000	RMB'000	RMB'000	(Unaudited)
				(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Segment revenue ()							
S				735,866	63,935	-	799,801
T							799,801
Segment results				185,223	9,649	-	194,872
R							96,297
U							(206,059)
C							(168,518)
F							(83,408)
L							(83,408)
Six months ended				P	O	P	T
30 June 2023				RMB'000	RMB'000	RMB'000	RMB'000
				(U	(U	(U	(U
				697,599	51,128	-	748,727
T							748,727
Segment results				195,841	7,096	-	202,937
R							65,120
U							(215,033)
C							(149,580)
F							(96,556)
L							(96,556)

4. OPERATING SEGMENT INFORMATION (continued)

Operating segments (continued)

Other segment information

	V _q		G		1
T	☒				
J		30 J	1 J	30 J	

Six months ended

Park

Operation

5. REVENUE

	For the six months ended 30 June	
	2024 RMB'000 (Unaudited)	2023 RMB'000 (Unaudited)
Revenue from operations	780,691	733,760
Gain on disposal of subsidiaries	594	337
Other income	18,516	14,630
Share of profit of associates	19,110	14,967
Total	<u>799,801</u>	<u>748,727</u>

For the six months ended 30 June 2024

	Park operations RMB'000 (Unaudited)	Operation as a service RMB'000 (Unaudited)	Total RMB'000 (Unaudited)
Types of goods or services			
Ticket	376,273	-	376,273
Food and beverage	108,660	-	108,660
Service	64,251	-	64,251
Item	89,964	-	89,964
Income	77,608	-	77,608
Commission	-	63,935	63,935
Total	<u>716,756</u>	<u>63,935</u>	<u>780,691</u>
Geographical market			
China	<u>716,756</u>	<u>63,935</u>	<u>780,691</u>
Timing of revenue recognition			
Goods	172,911	-	172,911
Services	543,845	63,935	607,780
Total	<u>716,756</u>	<u>63,935</u>	<u>780,691</u>

5. REVENUE (continued)

Discontinued operations ()

For the six months ended 30 June 2023

Statement of Profit or Loss	Park	Operation	Total
	RMB'000 (Unaudited)	RMB'000 (Unaudited)	RMB'000 (Unaudited)
Types of goods or services			
Ticket	350,175		350,175
Food and beverage	110,384		110,384
Services	61,526		61,526
Internet	74,552		74,552
Others	85,995		85,995
Contract revenue		51,128	51,128
Total	682,632	51,128	733,760
Geographical market			
China	682,632	51,128	733,760
Timing of revenue recognition			
Goods	171,910		171,910
Services	510,722	51,128	561,850
Total	682,632	51,128	733,760

Discontinued operations ()

For the six months ended 30 June 2024

Statement of Profit or Loss	Park operations RMB'000 (Unaudited)	Operation as a service RMB'000 (Unaudited)	Total RMB'000 (Unaudited)
Revenue from contracts with customers			
Entertainment	716,756	63,935	780,691

For the six months ended 30 June 2023

Statement of Profit or Loss	Park	Operation	Total
	RMB'000 (Unaudited)	RMB'000 (Unaudited)	RMB'000 (Unaudited)
Revenue from contracts with customers			
Entertainment	682,632	51,128	733,760

BUSINESS REVIEW

The Group's operations are primarily conducted through its subsidiaries, including the Group's wholly owned subsidiaries, and its joint ventures. The Group's operations are primarily conducted through its subsidiaries, including the Group's wholly owned subsidiaries, and its joint ventures. The Group's operations are primarily conducted through its subsidiaries, including the Group's wholly owned subsidiaries, and its joint ventures.

In 2024, the Group's operations were primarily conducted through its subsidiaries, including the Group's wholly owned subsidiaries, and its joint ventures. The Group's operations were primarily conducted through its subsidiaries, including the Group's wholly owned subsidiaries, and its joint ventures.

	For the six months ended 30 June	
	2024	2023
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Revenue	735,866	697,599
Profit	376,273	350,175
Interest income (Note 1)	262,875	246,462
Other income	19,110	14,967
Interest expense & other expenses	77,608	85,995
	63,935	51,128
Total	799,801	748,727

Note: Interest income is primarily derived from the Group's investments in various financial instruments, including bank deposits and bonds.

Park Operation

Park	Theme	Location	Year of opening	Site area	Scenic rating
Shanghai Park	Shanghai Park	Shanghai	2018	297,000	4A
Zhengzhou Park	Zhengzhou Park	Zhengzhou	2023	425,000	T
Discoveryland Park	Discoveryland Park	D	2006	467,000	5A
Shanghai Forest Park	Shanghai Forest Park	S	2019	233,000	T
DL Park	DL Park	D	2002	23,000	5A
Changshu Park	Changshu Park	C	2009	240,000	4A
Hangzhou Park	Hangzhou Park	H	2011	157,000	4A
Tianjin Park	Tianjin Park	T	2023		

As of 30 June 2024, the Group's total park area is 4.635 million square meters, an increase of 5.5% from 4.38 million square meters as of 30 June 2023. The total revenue of the parks is RMB697.6 million, an increase of 21.2% from RMB575.5 million as of 30 June 2023.

Item	2024	2023
GMV	RMB1,000 million	RMB735.9 million
Operating profit	RMB100 million	RMB100 million
Operating profit margin	10.0%	13.6%
Operating profit per share	RMB1.00	RMB1.00
Operating profit per share (diluted)	RMB1.00	RMB1.00
Operating profit per share (weighted average)	RMB1.00	RMB1.00

D, CCTV, TV, I, 90

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P, C, R, A, -O P, P, E, V, V, S, H, B, C, C, 145, C

ULTRAMAN IP, S, P, I 2022, ULTRAMAN-IP, S, P, D, P, O, ULTRAMAN-S, P, 70%, 100%, IP

S, P, T, S, P, 2023 T, I, M, I, T, G, A, A, R, TEA/AECOM, S, P, T, 20 T, P, A, -P, D, S, P, A

100 P, -C, H, D, S, 52,000, I, ULTRAMAN-2024 G, T, O, I, M, C, 2024 C, M, S, O, S, P, D, L, L, -G, C, M, M, S, M, S, O, S, P, T

S, P, IP, S, H, O, P, ONE PIECE-140,000, O, A, A, S, (O.A.S.), 2025. T, P, IP, H

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G	G	千	¥	RMB185.2	(
2023:	RMB195.8)		G	千
J, 2023	25.2%		28.1%	J, 2024,	30
	¥			¥	

Other Income and Gains

T	G		47.9%	RMB65.1
30 J, 2023	RMB96.3			
30 J, 2024,				

Selling and Marketing Expenses

T	G	千		16.5%
RMB23.0			30 J, 2023	¥
RMB26.7			30 J, 2024,	¥

Administrative Expenses

T	G		11.5%	
RMB188.6			30 J, 2023	RMB166.9
30 J, 2024,				

Finance Costs

T	G		12.7%	RMB149.6
30 J, 2023	RMB168.5			¥
30 J, 2024,				¥

Income Tax (Expense)/Credit

T	G	¥	RMB3.8	
30 J, 2024,	¥		RMB11.8	
30 J, 2023,				

Loss for the Period

A	G			
RMB84.7	¥	30 J, 2023	RMB87.2	
30 J, 2024, ¥				11.3%
30 J, 2023		10.9%		30
J, 2024. D,				
RMB84.2	RMB89.0		30 J, 2023	
			30 J, 2024.	

Liquidity and Financial Resources

As at 30 June 2024, the Group's cash and cash equivalents were RMB2,196.9 million (31 December 2023: RMB2,718.1 million). As at 30 June 2024, the Group's accounts receivable were RMB1,286.6 million (31 December 2023: RMB1,702.3 million).

The Group's total assets were RMB2,433.5 million (31 December 2023: RMB2,518.4 million). As at 30 June 2024, the Group's total liabilities were RMB5,800.3 million (31 December 2023: RMB6,142.9 million). As at 30 June 2024, the Group's total equity was RMB292.7 million (31 December 2023: RMB156.1 million).

As at 30 June 2024, the Group's debt to capitalization ratio was 197.5% (31 December 2023: 182.5%). The Group's debt to capitalization ratio is calculated as follows:

As at 30 June 2024, the Group's debt to capitalization ratio was 197.5% (31 December 2023: 182.5%). The Group's debt to capitalization ratio is calculated as follows:

CAPITAL STRUCTURE

The Group's capital structure as at 30 June 2024 is as follows (in million Shares):

CONTINGENT LIABILITIES

As at 30 June 2024, the Group has no contingent liabilities. As at 30 June 2023, the Group has contingent liabilities of RMB17,031,000. As at 30 June 2024, the Group has contingent liabilities of RMB4,262,000.

FOREIGN EXCHANGE RATE RISK

The Group's operations are primarily conducted in RMB. The Group is exposed to foreign exchange rate risk arising from its operations in foreign currencies. The Group's foreign exchange risk is managed through the use of natural hedges.

CAPITAL COMMITMENTS

As at 30 June 2024, the Group has capital commitments of RMB715.8 million (31 December 2023: RMB643.6 million).

STAFF POLICY

As at 30 June 2024, the Group has 3,449 employees (30 June 2023: 3,382 employees). The Group has no employees in Hong Kong, Mainland China, or other regions. The Group's employees are primarily located in Hong Kong, Mainland China, and other regions.

EVENTS AFTER THE REPORTING PERIOD

Since the reporting period, there have been no events after the reporting period.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

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PRE-EMPTIVE RIGHTS

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CORPORATE GOVERNANCE

T G
P 2 C G C (**CG Code**)
A C1 R G L S (**Listing Rules**)
T S k E H K L (**Stock Exchange**)

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30 J 2024 CG C

U C.2.1 CG C M. Q. N
B C T C
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PUBLICATION OF INFORMATION ON THE WEBSITES OF THE STOCK EXCHANGE AND OF THE COMPANY

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APPRECIATION

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Haichang Ocean Park Holdings Ltd.
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