**Appendix**

Figure 1. The 6 distinct periods under analysis

Pre-COVID

1st-3rd wave COVID

1st stable period

4th wave

2nd stable period

5th wave

01.01.2019- 24.01.2020

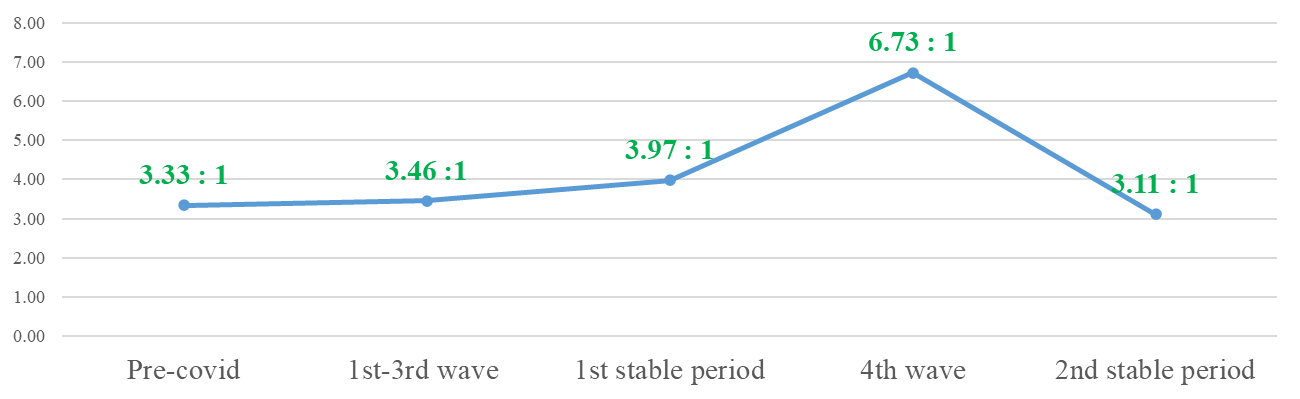
25.01.2020 – 31.08.2020

01.09.2020 – 30.11.2020

01.12.2020 – 12.04.2021

13.04.2021 – 31.12.2021

01.01.2022 – 31.03.2022

**Figure 2. Social Return on Investment (SROI) ratio in different COVID periods

*Notes. SROI ratio represent how many units of output generated by 1 unit of resource. For example, 3:1 represents 1 unit of input generates 3 units of outputs.*

Figure 3. Service resources inputs and outputs per month in different COVID periods (HKD in millions)

