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**Doumob**

**豆盟科技有限公司**

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

(Stock Code 股份代號: 1917)

**INTERIM RESULTS ANNOUNCEMENT  
FOR THE SIX MONTHS ENDED  
30 JUNE 2019**

**截至2019年6月30日止六個月的  
中期業績公告**

The Board announces the unaudited consolidated interim results of the Group for the six months ended 30 June 2019 together with the comparative figures for the corresponding period in 2018.

董事會公佈本集團截至2019年6月30日止六個月的未經審核綜合中期業績，連同2018年同期的比較資料。

**FINANCIAL PERFORMANCE HIGHLIGHTS  
2019 INTERIM COMPARED TO 2018 INTERIM**

**財務表現摘要  
2019年中期比較2018年中期**

		For the six months ended 30 June 截至6月30日止六個月		
		2019 2019年 (RMB'000) (人民幣千元) (Unaudited) (未經審核)	2018 2018年 (RMB'000) (人民幣千元) (Unaudited) (未經審核)	change % 變動百分比
Revenue	收益	132,807	158,314	(16.1)%
Profit for the period	期內溢利	23,800	20,486	16.2%
Profit for the period attributable to owners of the Company	本公司擁有人應佔期內溢利	23,781	21,034	13.1%
Adjusted net profit <sup>(1)</sup>	經調整純利 <sup>(1)</sup>	32,052	26,361	21.6%

Note

附註

(1) Adjusted net profit represents profit for the period before listing expenses.

(1) 經調整純利指除上市開支前期內溢利。

## MANAGEMENT DISCUSSION AND ANALYSIS

### OVERVIEW

We operate business in the mobile advertising industry. Our proprietary advertising platform and technologies help media publishers monetize their traffic through displays of advertisements on the one hand, and help advertisers maximize the effectiveness of their advertising delivery on the other. Our mission is to empower media publishers of all sizes to unlock their value through mobile advertising technology.

The Company was listed on the Main Board of the Stock Exchange on 14 March 2019. The Listing marks an important milestone in the Company's history and is the initial progress for its efforts in business development and innovation over the past few years.

All our services are, broadly speaking, intermediary services because as an advertising technology company, our role is to connect advertisers with media publishers. Our services, however, can be divided into two categories: services provided by our proprietary technology platform (which we refer to as “**Technology Services**”), and the traditional intermediary services (which we refer to as, for the sake of simplicity, “**Intermediary Services**”).

Since our establishment, we have been providing advertising services both as Technology Services through our proprietary advertising platform and as Intermediary Services, which are complementary to each other. Generally, we prefer providing Technology Services over Intermediary Services due to its higher gross profit margin.

In the first half of 2019, the contribution from our Technology Services to our total revenue increased significantly. Revenue from Technology Services accounted for 76.0% of our total revenue in the first half of 2019, while revenue from Intermediary Services accounted for 23.2% of our total revenue in the same period. The higher percentage of Technology Services revenue contribution increased the gross margin rate of the Company.

## 管理層討論與分析

### 概覽

我們於移動廣告行業經營業務。我們的專有廣告平台及技術一方面幫助媒體發佈者透過展示廣告將流量變現，而另一方面幫助廣告主將其推出廣告的效能提升至最高。我們的願景為透過移動廣告技術讓不同規模媒體發佈者釋放其價值。

本公司自2019年3月14日起於聯交所主板上市。上市在本公司歷程中樹立一個重要里程碑，為本公司數年來就其業務發展及創新所作努力的一個階段性成果。

我們作為一間廣告技術公司，旨在連接廣告主與媒體發佈者，故概括而言，我們的所有服務均為中介服務。然而，我們的服務可分為兩類：我們的專有技術平台提供的服務（我們稱之為「**技術服務**」）及傳統中介服務（為簡單起見，我們稱之為「**中介服務**」）。

自成立以來，我們一直透過專有廣告平台提供作為技術服務及作為中介服務的廣告服務，技術服務及中介服務互為補充。一般而言，相比中介服務，我們傾向提供技術服務，因其毛利率較高。

於2019年上半年，技術服務為收益總額帶來的貢獻大幅增加。技術服務的收益佔我們2019年上半年收益總額的76.0%，中介服務的收益於同期佔我們收益總額的23.2%。技術服務收益佔比的提升，也增加了本公司整體毛利率。

We have provided mobile advertisements in the form of non-interactive advertising and in the form of interactive advertising. In recent years, we shifted our business focus strategically from non-interactive advertising services to interactive advertising services to keep abreast of the development of the mobile advertising industry as well as to gain higher gross profit margin. Revenue from our interactive advertising services increased significantly from RMB96.9 million in 2018 interim to RMB107.6 million in 2019 interim, which was 81.0% of total revenue. Compared with the 2018 interim, the growth rate of the revenue generated from Technology Services of interactive advertising was 65.5% in 2019 interim.

Although the strategic shift of business focus from non-interactive advertising services to interactive advertising services caused our total revenue of 2019 interim dropped 16.1% compare with the same period in 2018, the gross profit margin increased from 21.1% to 31.5% accordingly. We believe the strategic shifting of business focus is healthy and to the best interest of our long-term development.

We have kept on innovating the form of advertisement in order to provide better advertising services for both advertisers and media publishers. After investing half-year in R&D, we pioneeringly launched the form of interactive video adverting in H5 format in June 2019, integrating interactive advertising with short video. 2019 is the first year of 5G's commercializing era. We embraced the 5G era with our new advertising product, which gave us early-entry advantage in the 5G era and a solid foundation for our continuous business growth.

We consistently value the long-term development of our business, and pay attention to gross profit margin and cash flow. In the first half of 2019, the Company have positive net.

我們以非互動廣告以及互動廣告的形式提供移動廣告。近年，我們將業務重心從非互動廣告業務逐漸策略性轉移到互動廣告業務，以緊貼移動廣告行業的發展，並獲得更高的毛利率。互動廣告業務收益從2018年中期的人民幣96.9百萬元大幅增加至2019年中期的人民幣107.6百萬元，佔收益總額的81.0%。其中互動廣告業務中的技術服務於2019年中期產生的收益較2018年中期增長65.5%。

將業務重心從非互動廣告業務逐漸策略性轉移到互動廣告業務，使得2019年中期我們的收益總額較2018年同期下降16.1%，但是卻使得毛利率從上年同期的21.1%提高到2019年中期的31.5%。我們認為業務重心的策略轉移是良性的，符合公司長遠發展的利益。

我們持續探索在廣告產品上的創新，以期更好的服務廣告主及媒體發佈者。經過近半年時間的研發，我們於2019年6月率先向市場推出H5視頻互動廣告，將互動廣告形式與短視頻形式相結合。在5G商用時代全面來臨的2019年，我們以視頻互動廣告的形式擁抱5G時代，為我們在5G時代的發展創造了先發優勢，也為我們日後快速發展奠定了基礎。

我們一貫重視業務長遠發展，並關注業務的毛利率及現金流。2019年上半年本公司錄得經營性現金淨流入。

## INTERIM DIVIDEND

The Board has resolved not to declare any interim dividend for the six months ended 30 June 2019.

## FINANCIAL REVIEW

### REVENUE

The following table sets forth the breakdown of our revenue for the six months ended 30 June 2019 and 2018:

		For the six months ended 30 June 截至6月30日止六個月			
		2019 2019年		2018 2018年	
		(RMB'000) (人民幣千元)	(% of total revenue) (佔收益 總額百分比)	(RMB'000) (人民幣千元)	(% of total revenue) (佔收益 總額百分比)
		(Unaudited) (未經審核)		(Unaudited) (未經審核)	
<b>Interactive advertising</b>	<b>互動廣告</b>	<b>107,598</b>	<b>81.0%</b>	96,882	61.2%
— Technology services	— 技術服務	100,975	76.0%	61,004	38.5%
— Intermediary services	— 中介服務	6,623	5.0%	35,878	22.7%
<b>Non-interactive advertising</b>	<b>非互動廣告</b>	<b>24,163</b>	<b>18.2%</b>	60,599	38.3%
— Technology services	— 技術服務	0	0%	0	0%
— Intermediary services	— 中介服務	24,163	18.2%	60,599	38.3%
<b>Online sales services</b>	<b>線上銷售服務</b>	<b>1,046</b>	<b>0.8%</b>	833	0.5%
<b>Total</b>	<b>總計</b>	<b>132,807</b>	<b>100%</b>	158,314	100%

For the six months ended 30 June 2019, the total revenue was approximately RMB132.8 million representing an decrease of approximately 16.1% as compared with the same period of 2018. The decrease of this total revenue was mainly attributed to the strategic shift in our business focus to interactive advertising services so as to keep abreast of the development of the mobile advertising industry which increased the revenue of interactive advertising and decreased the revenue of non-interactive advertising.

## 中期股息

董事會議決不宣派任何截至2019年6月30日止六個月的中期股息。

## 財務回顧

### 收益

下表載列我們截至2019年及2018年6月30日止六個月的收益明細：

		For the six months ended 30 June 截至6月30日止六個月			
		2019 2019年		2018 2018年	
		(RMB'000) (人民幣千元)	(% of total revenue) (佔收益 總額百分比)	(RMB'000) (人民幣千元)	(% of total revenue) (佔收益 總額百分比)
		(Unaudited) (未經審核)		(Unaudited) (未經審核)	
<b>Interactive advertising</b>	<b>互動廣告</b>	<b>107,598</b>	<b>81.0%</b>	96,882	61.2%
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<b>Total</b>	<b>總計</b>	<b>132,807</b>	<b>100%</b>	158,314	100%

截至2019年6月30日止六個月，收益總額約為人民幣132.8百萬元，較2018年同期下降約16.1%，主要由於我們的業務重點策略轉向互動廣告服務以緊貼移動廣告業的發展，互動廣告業務收益上漲，但非互動廣告業務收益下降所致。

## **COST OF REVENUE**

The cost of revenue was RMB91.0 million for 2019 interim, representing a decrease of 27.2% as compared with the corresponding period of 2018. This was mainly attributable to the decrease in size of our advertising business, which led to the corresponding decrease in traffic acquisition costs paid to media publishers.

## **GROSS PROFIT AND GROSS PROFIT MARGIN**

Our gross profit was RMB41.8 million for the 2019 interim, representing a year-on-year increase of approximately 25.3%. Our gross profit margin was 31.5% for 2019 interim, as compared with 21.1% for the 2018 interim.

This increase was mainly attributable to (i) the commencement of our interactive advertising services which generated a higher profit margin than non-interactive advertising services; and (ii) an increase in the percentage of interactive advertising revenue provided as technology services, which generated a higher profit margin intermediary services.

## **EXPENSES**

### ***Selling and Distribution Expenses***

Our selling and distribution expenses primarily consist of staff salaries and benefits. The selling and distribution expenses were RMB4.8 million for 2019 interim representing an increase of 61.2% as compared with the corresponding period of 2018. This was mainly attributable to the increase in average salary of our selling and distribution employees.

## **收益成本**

2019年中期的收益成本約為人民幣91.0百萬元，較2018年同期減少27.2%，主要由於我們的廣告業務規模下降從而對應向媒體發佈者支付的流量獲取成本減少所致。

## **毛利及毛利率**

我們於2019年中期的毛利為人民幣41.8百萬元，同比增加約25.3%。毛利率於2019年中期為31.5%，而2018年中期則為21.1%。

該增加主要由於(i)開展了利潤率較非互動廣告服務高的互動廣告服務；及(ii)以技術服務提供互動廣告的收益百分比上升，其利潤率較中介服務的利潤率更高。

## **開支**

### **銷售及分銷開支**

我們的銷售及分銷開支主要包括員工薪金及福利。銷售及分銷開支於2019年同期為人民幣4.8百萬元，較2018年同期增加61.2%，主要由於銷售及分銷僱員平均薪金增加。



## *Administrative Expenses*

Our administrative expenses primarily consist of (i) staff salaries; (ii) provision of impairment loss on trade receivables and contract assets; (iii) legal and professional fees; (iv) agent cost; (v) amortization and depreciation charges; (vi) R&D expenditure; and (vii) auditor's remuneration. The administrative expenses were RMB18.0 million for the 2019 interim representing an increase of 62.8% as compared with the corresponding period of 2018. This was mainly attributable to the increase in Listing expenses, which is non-recurring in nature.

## *Income Tax Credit*

Our income tax credit were RMB0.4 million for the 2019 interim, representing an increase of 503.6% as compared with the corresponding period of 2018. This was mainly attributable to the deferred tax effect arose from temporary difference on provision of impairment on trade receivables and contract assets. For the six months ended 30 June 2019, the nominal income tax rate for our major domestic operating entities was approximately 25%.

## **NON-HKFRS MEASURES**

To supplement our consolidated financial information which is presented in accordance with HKFRS, we set forth below our adjusted net profit as an additional financial measure which is not presented in accordance with HKFRS. We believe this is meaningful, because the management has eliminated the potential impacts of certain items which were not considered indicative of our operating performance, and this would be useful for investors to compare our financial results directly with those of our peer companies.

## **行政開支**

我們的行政開支主要包括(i)員工薪金；(ii)貿易應收款項及合約資產減值虧損撥備；(iii)法律及專業費用；(iv)代理成本；(v)攤銷及折舊開支；(vi)研發開支；及(vii)核數師酬金。行政開支於2019年中期為人民幣18.0百萬元，較2018年同期增加62.8%，主要由於非經常性上市開支增加。

## **所得稅抵免**

我們於2019年中期所得稅抵免為人民幣0.4百萬元，較2018年同期增加503.6%，主要由於貿易應收款項及合約資產的減值撥備的暫時差異導致的遞延稅項影響。截至2019年6月30日止六個月，我們的境內主要經營實體的名義所得稅率約為25%。

## **非香港財務報告準則的計量**

為對我們根據香港財務報告準則呈列的綜合財務資料進行補充，我們於下文載列我們的經調整純利作為並非根據香港財務報告準則呈列的其他財務計量。我們相信，此舉具有意義，原因為管理層已經消除並無將之視為我們經營表現指標的若干項目的潛在影響，且其有助投資者將我們的財務業績直接與同業公司的業績進行比較。

Adjusted net profit eliminates the effect of certain non-cash or non-recurring items, namely Listing expenses incurred in connection with the Global Offering. The term “adjusted net profit” is not defined under HKFRS. The use of adjusted net profit has material limitations as an analytical tool, as adjusted net profit does not include all items that impact our net profit for the year. The following table reconciles our adjusted net profit for the periods indicated to the most directly comparable financial measure calculated and presented in accordance with HKFRS:

		<b>For the six months ended 30 June 截至6月30日止六個月</b>	
		<b>2019</b>	<b>2018</b>
		<b>2019年</b>	<b>2018年</b>
		<b>(RMB'000)</b>	<b>(RMB'000)</b>
		<b>(人民幣千元)</b>	<b>(人民幣千元)</b>
		<b>(Unaudited)</b>	<b>(Unaudited)</b>
		<b>(未經審核)</b>	<b>(未經審核)</b>
Profit for the period	期內溢利	<b>23,800</b>	20,486
Adjustments for:	調整項目：		
Listing expenses incurred in connection with the Global Offering	與全球發售有關的上市開支	<b>8,252</b>	5,875
Adjusted net profit	經調整純利	<b>32,052</b>	26,361

Adjusted net profit of the Group for the six months ended 30 June 2019 increased by 21.6% from approximately RMB26.4 million for the six months ended 30 June 2018 to approximately RMB32.1 million.

In light of the foregoing limitations for other financial measures, when assessing our operating and financial performance, adjusted net profit cannot be considered in isolation or as a substitute for our profit for the period, operating profit or any other operating performance measure that is calculated in accordance with HKFRS. In addition, because such measure may not be calculated in the same manner by all companies, it may not be comparable to other similar titled measures used by other companies.

經調整純利扣除若干非現金或非經常性項目的影響，即與全球發售有關的上市開支。「經調整純利」一詞於香港財務報告準則項下未有定義。使用經調整純利作為分析工具存在重大限制，原因為經調整純利並不包括所有影響我們年內純利的項目。下表為我們於所示期間的經調整純利與根據香港財務報告準則計算及呈列的最直接可比的財務計量的對賬：

本集團的經調整純利由截至2018年6月30日止六個月約人民幣26.4百萬元增加21.6%至截至2019年6月30日止六個月約人民幣32.1百萬元。

鑒於上述其他財務計量的限制，於評估我們的經營及財務表現時，不應單獨考慮經調整純利或以此代替根據香港財務報告準則計算的期內溢利、經營溢利或任何其他經營表現的計量。此外，由於未必所有公司均以相同方式計算此項計量，其不一定能與其他公司所用的其他類似名目的計量作比較。

## FINANCIAL POSITIONS

As at 30 June 2019, our total equity was approximately RMB313.3 million, as compared with approximately RMB240.0 million as at 31 December 2018. The increase was mainly attributable to the increase in profit from operating activities and share premium.

As at 30 June 2019, our net current assets were approximately RMB275.0 million, as compared with approximately RMB215.0 million as at 31 December 2018. The increase was mainly attributable to the increase in cash and cash equivalents and deposits with bank and the decrease in trade payables.

## LIQUIDITY AND FINANCIAL RESOURCES

Cash and cash equivalents	現金及現金等價物
Deposits with bank	銀行存款
Total	總計

As at 30 June 2019, our cash and cash equivalents and deposits with bank totaled RMB181.3 million, as compared with RMB132.9 million as at 31 December 2018. The change was mainly attributable to the increase in cash generated from operating activities and the provision of funds from the Global Offering investments from our shareholders.

## 財務狀況

截至2019年6月30日，我們的權益總額約為人民幣313.3百萬元，而截至2018年12月31日則約為人民幣240.0百萬元。該增加主要由於經營活動所得利潤及股本溢價的增加所致。

截至2019年6月30日，我們的流動資產淨值約為人民幣275.0百萬元，而截至2018年12月31日則約為人民幣215.0百萬元。該增加主要由於現金及現金等價物以及銀行結餘增加及貿易應付款減少所致。

## 流動資金及財務資源

	30 June 6月30日 2019 2019年 (RMB'000) (人民幣千元) (Unaudited) (未經審核)	31 December 12月31日 2018 2018年 (RMB'000) (人民幣千元) (Audited) (經審核)	Change % 變動百分比
Cash and cash equivalents	39,370	132,912	(70.4)%
Deposits with bank	141,885	—	100%
Total	<u>181,255</u>	<u>132,912</u>	<u>36.4%</u>

截至2019年6月30日，我們的銀行及手頭現金以及銀行存款合計為人民幣181.3百萬元，而於2018年12月31日則為人民幣132.9百萬元。該變動主要由於經營活動所得現金的增加及股東提供由全球發售投資所募集的資金所致。



## GEARING RATIO

As at 30 June 2019, our gearing ratio, which is calculated as total debt divided by total assets, was 10.8%, as compared with 23.2% as at 31 December 2018.

## CAPITAL EXPENDITURE

Our capital expenditure includes expenditures on furniture, fixtures and office equipment, computers, motor vehicles and subscription accounts. For the six months ended 30 June 2019 and 2018 respectively, total capital expenditure amounted to approximately RMB18.1 million and RMB6.9 million respectively.

## SIGNIFICANT INVESTMENTS HELD/ FUTURE PLANS FOR SIGNIFICANT INVESTMENTS OR CAPITAL ASSETS, AND MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

For the six months ended 30 June 2019, we did not engage in the above matters.

## CHARGE ON ASSETS

As at 30 June 2019, no property, plant and equipment was pledged.

## CONTINGENT LIABILITIES AND GUARANTEES

As at 30 June 2019, we did not have record of significant contingent liabilities, guarantees or any litigation against us.

## EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2019, our employee remuneration totaled approximately RMB11.4 million (including salary, bonus, share-based compensation, pension scheme contribution, other social security fund and other employee benefits).

## 資產負債比率

按債務總額除以資產總值計算，於2019年6月30日的資產負債比率為10.8%，而於2018年12月31日則為23.2%。

## 資本開支

我們的資本開支包括家具、裝置及辦公室設備、電腦、汽車以及訂閱賬戶。截至2019年及2018年6月30日止六個月的資本開支總額分別約為人民幣18.1百萬元及人民幣6.9百萬元。

## 所持重大投資／重大投資或資本資產未來計劃，以及重大收購、出售附屬公司、聯營公司及合營公司

截至2019年6月30日止六個月，我們並無涉及上述事宜。

## 資產抵押

截至2019年6月30日，概無質押任何物業、廠房及設備。

## 或然負債及擔保

截至2019年6月30日，我們並無記錄重大或然負債、擔保或針對我們的任何索償訴訟。

## 僱員及薪酬政策

截至2019年6月30日，我們的僱員薪酬總額約為人民幣11.4百萬元(包含薪金、花紅、以股份為基礎的酬金、退休計劃供款、其他社會保障金及其他僱員福利)。

The remuneration of our employees is determined based on their performance, experience, competence and market comparables. Their remuneration package includes salaries, bonus related to our performance, allowances and state managed retirement benefit schemes for employees in the PRC. The Company also provides customized training to its staff to enhance their technical and product knowledge.

我們的僱員薪酬按彼等的表現、經驗及能力，並參考市場內的可比較個案而釐定。彼等的薪酬待遇包括薪金、與我們表現有關的花紅、津貼以及中國僱員享有國家管理的退休福利計劃。本公司亦向其員工提供針對性培訓，以增進彼等的技術及產品知識。

## USE OF NET PROCEEDS FROM GLOBAL OFFERING

## 全球發售所得款項淨額用途

The net proceeds from the Global Offering were estimated approximately HK\$27 million. After the Listing Date, such net proceeds has applied in accordance with the proposed applications as disclosed in the Prospectus. As at 30 June 2019, the following table sets out the breakdown of the use of proceeds from Global Offering:

全球發售所得款項淨額估計約為27百萬港元。自上市日期後，有關所得款項淨額已根據招股章程所披露的擬訂用途運用。於2019年6月30日，下表載列全球發售所得款項用途明細：

Function 用途	Percentage 佔比	Net Proceeds (HKD'000) (港幣千元)	As of 30 June 2019 於2019年6月30日	
			Utilised amount (HKD'000) (港幣千元)	Unutilised amount (HKD'000) (港幣千元)
To strengthen algorithm and data mining capabilities of programmatic advertising system and to invest in other technologies in big data and artificial intelligence 方案廣告系統運算法則及數據挖掘能力及投資其他大數據及人工智能技術的增強	20%	5,400	2,044	3,356
To expand the base of advertisers and media publishers 擴展廣告主及媒體發佈者基礎	20%	5,400	1,291	4,109
To invest in traffic acquisition cost for the self-owned media publisher 自有媒體發佈者的流量獲取成本	20%	5,400	2,644	2,756

Function 用途	Percentage 佔比	Net Proceeds 所得款項淨額 (HKD'000) (港幣千元)	As of 30 June 2019 於 2019 年 6 月 30 日	
			Utilised amount 已動用金額 (HKD'000) (港幣千元)	Unutilised amount 未動用總額 (HKD'000) (港幣千元)
To pursue strategic cooperation, investments and acquisitions 戰略合作、投資及收購	10%	2,700	—	2,700
To enhance the functionality and architecture of the proprietary advertising platform 專有廣告平台功能及架構的改善	10%	2,700	567	2,133
To develop new products 新產品的開發	5%	1,350	282	1,068
To expand and train our teams 團隊的拓展及培訓	5%	1,350	188	1,162
For working capital and general corporate purposes 營運資金及一般企業用途	10%	2,700	1,427	1,273
Total 合計		<u>27,000</u>	<u>8,443</u>	<u>18,557</u>

As at 30 June 2019, the company utilized about HK\$8.4 million. The Company expects to utilize the balance of net proceeds of approximately HK\$18.6 million in the next 3 years as stated in the Prospectus.

#### EVENTS AFTER REPORTING PERIOD

As at the date of this announcement, the Group did not have any significant events after the Reporting Period.

截至2019年6月30日，本公司已動用約為8.4百萬港元。本公司預期在未來3年，會動用招股章程所述的所得款項淨額餘款約18.6百萬港元。

#### 報告期後事項

截至本公告日期，本集團並無任何重大報告期後事項。

## FINANCIAL INFORMATION

### INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED 30 JUNE

## 財務資料

### 中期簡明綜合損益及其他全面收益表

截至6月30日止六個月

		Note	2019 2019年 (RMB'000) (人民幣千元) (Unaudited) (未經審核)	2018 2018年 (RMB'000) (人民幣千元) (Unaudited) (未經審核)	Change % 變動百分比
<b>Revenue</b>	<b>收益</b>	4	<b>132,807</b>	158,314	(16.1)%
Cost of sales	銷售成本		<u>(90,964)</u>	<u>(124,928)</u>	(27.2)%
<b>Gross profit</b>	<b>毛利</b>		<b>41,843</b>	33,386	25.3%
Other income and other net gains/ (losses)	其他收入及其他收益/ (虧損)淨額	5	<b>4,443</b>	(13)	N/A 不適用
— Financial assets at fair value through profit or loss	— 按公允值計入損益的 財務資產		—	1,091	N/A 不適用
Selling and distribution expenses	銷售及分銷開支		<b>(4,840)</b>	(3,002)	61.2%
Administrative expenses	行政開支		<b>(17,967)</b>	(11,035)	62.8%
Finance costs	融資成本	7	<b>(34)</b>	—	N/A 不適用
<b>Profit before income tax</b>	<b>除所得稅前溢利</b>	6	<b>23,445</b>	20,427	14.8%
Income tax credit	所得稅抵免	8	<b>355</b>	59	503.6%
<b>Profit for the period</b>	<b>期內溢利</b>		<b>23,800</b>	20,486	16.2%
<b>Profit and total comprehensive income for the period attributable to:</b>	<b>以下人士應佔期內溢利 及全面收益總額：</b>				
Owners of the Company	本公司擁有人		<b>23,781</b>	21,034	13.1%
Non-controlling interests	非控股權益		<b>19</b>	(548)	N/A 不適用
			<b>23,800</b>	<b>20,486</b>	16.2%
<b>Earnings per share for the profit attributable to the owners of the Company</b>	<b>本公司擁有人應佔溢利 的每股盈利</b>				
Basic	基本	9	<b>RMB0.011</b> <b>人民幣0.011元</b>	RMB0.010 人民幣0.010元	
Diluted	攤薄		<b>RMB0.011</b> <b>人民幣0.011元</b>	RMB0.010 人民幣0.010元	

**INTERIM CONDENSED CONSOLIDATED  
STATEMENT OF FINANCIAL POSITION**

**中期簡明綜合財務狀況表**

			30 June 2019 2019年 6月30日 (RMB'000) (人民幣千元) (Unaudited) (未經審核)	31 December 2018 2018年 12月31日 (RMB'000) (人民幣千元) (Audited) (經審核)	Change % 變動百分比
<b>ASSETS AND LIABILITIES</b>	<b>資產及負債</b>				
<b>Non-current assets</b>	<b>非流動資產</b>				
Property, plant and equipment	物業、廠房及設備		1,488	500	197.6%
Intangible assets	無形資產		36,039	24,106	49.5%
Deferred tax assets	遞延稅項資產		767	370	107.3%
			<u>38,294</u>	<u>24,976</u>	53.3%
<b>Current assets</b>	<b>流動資產</b>				
Trade receivables	貿易應收款項	11	25,106	14,706	70.7%
Contract assets	合約資產	12	93,756	121,376	(22.8)%
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項		11,584	17,441	(33.6)%
Amounts due from shareholders	應收股東款項		197	188	4.8%
Amounts due from non-controlling interests	應收非控股權益款項		980	980	0.0%
Cash and cash equivalents	現金及現金等價物		39,370	132,912	(70.4)%
Deposits with banks	銀行存款		141,885	—	100.0%
			<u>312,878</u>	<u>287,603</u>	8.8%
<b>Current liabilities</b>	<b>流動負債</b>				
Trade payables	貿易應付款項	13	18,694	44,459	(58.0)%
Contract liabilities	合約負債	4	3,977	4,498	(11.6)%
Lease liabilities	租賃負債		1,130	—	100.0%
Accruals and other payables	應計費用及其他應付款項		13,171	22,763	(42.1)%
Income tax payable	應付所得稅		894	865	3.4%
			<u>37,866</u>	<u>72,585</u>	(47.8)%
<b>Net current assets</b>	<b>流動資產淨值</b>		<u>275,012</u>	<u>215,018</u>	27.9%
<b>Net assets</b>	<b>資產淨值</b>		<u>313,306</u>	<u>239,994</u>	30.5%
<b>EQUITY</b>	<b>權益</b>				
<b>Capital and reserves</b>	<b>資本及儲備</b>				
Capital	資本	14	1,967	195	908.7%
Reserves	儲備		310,087	238,563	30.0%
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>		<u>312,054</u>	<u>238,758</u>	30.7%
<b>Non-controlling interests</b>	<b>非控股權益</b>		<u>1,252</u>	<u>1,236</u>	1.3%
<b>Total equity</b>	<b>權益總額</b>		<u>313,306</u>	<u>239,994</u>	30.5%



## 1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 26 March 2018 as an exempted company with limited liability under the Companies laws Chapter 22 of the Cayman Islands. The Company was listed on the Stock Exchange of Hong Kong Limited on 14 March 2019. The address of the Company's registered office is located at the office of Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands. The Company's principal place of business is located at the People's Republic of China ("PRC").

The principal activity of the Company is investment holding and the principal activities of its subsidiaries (together with the Company collectively refer to as the "Group") are provision of online advertising services and online sales services.

## 2. BASIS OF PREPARATION

These condensed financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 ("HKAS 34"), "Interim Financial Reporting", issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the applicable disclosure provisions of Main Board Listing Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. These condensed consolidated interim financial statements were authorized for issue on 29 August 2019.

These condensed consolidated interim financial statements have been prepared with the same accounting policies adopted in the 2018 annual financial statements, except for those that relate to new standards or interpretations effective for the first time for periods beginning on or after 1 January 2019. This is the first set of the Group's financial statements in which Hong Kong Financial Reporting Standard 16 Leases ("HKFRS 16") has been adopted. Details of any changes in accounting policies are set out in note 3. Except for the adoption of HKFRS 16, the adoption of the new and revised HKFRSs have no material effect on these condensed consolidated interim financial statements. The Group has not early adopted any new and revised HKFRSs that has been issued but not yet effective in the current accounting period.

## 1. 一般資料

本公司於2018年3月26日根據開曼群島公司法第22章於開曼群島註冊成立為獲豁免有限公司。本公司於2019年3月14日於香港聯合交易所有限公司上市。本公司的註冊辦事處為Walkers Corporate Limited的辦公室，地址為Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands。本公司的主要營業地點位於中華人民共和國（「中國」）。

本公司的主要業務為投資控股，而其附屬公司（連同本公司統稱為「本集團」）的主要業務為提供網上廣告服務及線上銷售服務。

## 2. 編製基準

該等簡明財務報表已根據香港會計師公會（「香港會計師公會」）頒佈的香港會計準則第34號（「香港會計準則第34號」）「中期財務報告」及香港聯合交易所有限公司主板證券上市規則的適用披露條文編製。該等簡明綜合財務報表於2019年8月29日獲授權刊發。

該等簡明綜合中期財務報表已按照與2018年年度合併財務報表所採納的相同會計政策編製，惟不包括與2019年1月1日或其後開始的期間內首次生效的新訂準則或詮釋。此乃本集團第一套採納香港財務報告準則第16號（「香港財務報告準則第16號」）租賃編製的財務報表。任何會計政策變動的詳情載於附註3。除採納香港財務報告準則第16號外，採納新訂及經修訂香港財務報告準則對該等簡明綜合中期財務報表並無重大影響。本集團概無提前採納本會計期間已頒佈但尚未生效的任何新訂及經修訂香港財務報告準則。

The preparation of these condensed consolidated interim financial statements in compliance with HKAS 34 requires the use of certain judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

These condensed consolidated interim financial statements are presented in Renminbi (“RMB”), unless otherwise stated and is the same as the functional currency of the Company and the Group. These condensed consolidated interim financial statements contain condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the group since the 2018 annual financial statements. These condensed consolidated interim financial statements and notes do not include all of the information required for a complete set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards (the “HKFRSs”) and should be read in conjunction with the 2018 consolidated financial statements.

These condensed consolidated interim financial statements are unaudited, but has been reviewed by BDO Limited in accordance with Hong Kong Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the HKICPA.

編製符合香港會計準則第34號的此等簡明綜合中期財務報表須作出會影響政策應用以及年內迄今資產及負債、收益及開支呈報金額的若干判斷、估計及假設。實際結果可能與該等估計有所不同。

除另有指明且同樣作為本公司及本集團的功能貨幣者外，此等簡明綜合中期財務報表乃以人民幣（「人民幣」）呈列。此等簡明綜合中期財務報表載有簡明綜合財務報表及選定說明附註。該等附註包括對理解本集團自2018年年度財務報表刊發以來財務狀況及業績變動而言屬重大的事件及交易說明。此等簡明綜合中期財務報表及附註並不包括根據香港財務報告準則（「香港財務報告準則」）編製整套財務報表所需的所有資料，並應與2018年綜合財務報表一併閱讀。

此等簡明綜合財務報表為未經審核，惟已經由香港立信德豪會計師事務所有限公司按照香港會計師公會頒佈的香港審閱委聘準則第2410號「實體之獨立核數師審閱中期財務資料」進行審閱。

### 3. APPLICATION OF NEW AND AMENDED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSS”)

The Group has applied for the first time the following new or amended standards and interpretation (“new or amended HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) which are effective for the Group’s financial year beginning on or after 1 January 2019.

- HKFRS 16, Leases
- HK(IFRIC)-Int 23, Uncertainty over Income Tax Treatments
- Amendments to HKFRS 9, Prepayment Features and Negative Compensation
- Amendments to HKAS 19, Plan Amendment, Curtailment or Settlement
- Amendments to HKAS 28, Long-term Interests in Associates and Joint Ventures
- Amendments to HKFRS 3, HKFRS 11, HKAS 12 and HKAS 23 included in Annual Improvements to HKFRSs 2015-2017 Cycle

The impact of the adoption of HKFRS 16 Leases have been summarized in below. The other new or amended HKFRSs that are effective from 1 January 2019 did not have any significant impact on the Group’s accounting policies.

#### (i) Impact of the adoption of HKFRS 16

HKFRS 16 brings significant changes in accounting treatment for lease accounting, primarily for accounting for lessees. It replaces HKAS 17 Leases (“HKAS 17”), HK(IFRIC)-Int 4 Determining whether an Arrangement contains a Lease, HK(SIC)-Int 15 Operating Leases-Incentives and HK(SIC)-Int 27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. From a lessee’s perspective, almost all leases are recognized in the statement of financial position as right-of-use assets and lease liabilities, with the narrow exception to this principle for leases which the underlying assets are of low-value or are determined as short-term leases. From a lessor’s perspective, the accounting treatment is substantially unchanged from HKAS 17. For details of HKFRS 16 regarding its new definition of a

### 3. 應用新訂及經修訂香港財務報告準則（「香港財務報告準則」）

本集團已首次應用下列由香港會計師公會（「香港會計師公會」）所頒佈，並於本集團2019年1月1日或其後開始的財政年度生效的新訂或經修訂準則及詮釋（「新訂或經修訂香港財務報告準則」）。

- 香港財務報告準則第16號 租賃
- 香港（國際財務報告詮釋委員會）— 詮釋第23號 所得稅處理的不確定性
- 香港財務報告準則第9號的修訂 具有負補償的提前還款特性
- 香港會計準則第19號的修訂 計劃修訂、縮減或清償
- 香港會計準則第28號的修訂 於聯營公司及合營企業的長期權益
- 2015年至2017年週期的年度改進中 香港財務報告準則第3號、香港財務報告準則第11號、香港會計準則第12號及香港會計準則第23號的修訂

採納香港財務報告準則第16號租賃之影響概述如下。自2019年1月1日生效之其他新訂或經修訂香港財務報告準則對本集團之會計政策並無任何重大影響。

#### (i) 採納香港財務報告準則第16號的影響

香港財務報告準則第16號對租賃會計的會計處理方法造成重大變動，主要為承租人的會計處理。其取代香港會計準則第17號租賃（「香港會計準則第17號」）、香港（國際財務報告詮釋委員會）— 詮釋第4號釐定安排是否包括租賃、香港（常務詮釋委員會）— 詮釋第15號經營租賃 — 優惠及香港（常務詮釋委員會）— 詮釋第27號評估涉及租賃法律形式交易的內容。從承租人角度來看，絕大部分租賃於財務狀況表確認為使用權資產及租賃負債，惟相關資產價值較低或被釐定為短期租賃的租賃等少數該原則例外情況除外。從出租人角度來看，會計處理方法大致與香港會計準則第17號一致。有關香港財務報告準則第16號對租賃的新定義、其對本集團會計政策的影響及

lease, its impact on the Group's accounting policies and the transition method adopted by the Group as allowed under HKFRS 16, please refer to section (ii) to (iv) of this note.

The Group has applied HKFRS 16 using the cumulative effect approach and recognized all the cumulative effect of initially applying HKFRS 16 as an adjustment to the opening balance of reserves at the date of initial application. The comparative information presented in 2018 has not been restated and continues to be reported under HKAS 17 and related interpretations as allowed by the transition provision in HKFRS 16.

The following tables summarized the impact of transition to HKFRS 16 on statement of financial position as of 31 December 2018 to that of 1 January 2019 as follows (increase/(decrease)):

香港財務報告準則第16號項下准許採納的過渡方法的詳情，請參閱本附註第(ii)至(iv)節。

本集團已使用累計影響法應用香港財務報告準則第16號，並確認所有首次應用香港財務報告準則第16號的累計影響，對於首次應用日期的保留溢利期初結餘作出調整。於2018年呈列的比較資料並無重列，並繼續根據香港會計準則第17號及香港財務報告準則第16號過渡條文准許的相關詮釋呈報。

下表概述過渡至香港財務報告準則第16號對截至2018年12月31日至2019年1月1日的財務狀況表的影響如下(增加/(減少))：

		<i>RMB'000</i> 人民幣千元
<b><i>Statement of financial position as at 1 January 2019</i></b>	<b>2019年1月1日的財務狀況表</b>	
Right-of-use assets presented in property, plant and equipment	於物業、廠房及設備內呈列的使用權 資產	<u>1,819</u>
Lease liabilities (current)	租賃負債(流動)	<u>1,704</u>
Retained earnings	保留溢利	<u>115</u>
Non-controlling interests	非控股權益	<u>(1)</u>



The following reconciliation explains how the operating lease commitments disclosed applying HKAS 17 at the end of 31 December 2018 could be reconciled to the lease liabilities at the date of initial application recognized in the statement of financial position as at 1 January 2019:

以下對賬闡述於2018年12月31日末應用香港會計準則第17號披露的經營租賃承擔與於2019年1月1日的財務狀況表確認於首次應用日期的租賃負債的對賬情況：

		<i>RMB'000</i> 人民幣千元
<b><i>Reconciliation of operating lease commitment to lease liabilities</i></b>	<b>經營租賃承擔與租賃負債的對賬</b>	
Operating lease commitment as of 31 December 2018	截至2018年12月31日的經營租賃承擔	56
Add: Lease prepayment as at 31 December 2018	加：截至2018年12月31日的租賃預付款	1,773
Less: short term leases for which lease terms end within 31 December 2019	減：租期於2019年12月31日內屆滿的短期租賃	(76)
Less: future interest expenses	減：未來利息開支	(49)
		<hr/>
Total lease liabilities as of 1 January 2019	截至2019年1月1日的租賃負債總額	<u>1,704</u>

The weighted average lessee's incremental borrowing rate applied to lease liabilities recognized in the statement of financial position as at 1 January 2019 is 4.9%.

於2019年1月1日財務狀況表確認的租賃負債所適用的加權平均承租人遞增借貸率為4.9%。

## (ii) The new definition of a lease

Under HKFRS 16, a lease is defined as a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration. A contract conveys the right to control the use of an identified asset for a period of time when the customer, throughout the period of use, has both: (a) the right to obtain substantially all of the economic benefits from use of the identified asset and (b) the right to direct the use of the identified asset.

For a contract that contains a lease component and one or more additional lease or non-lease components, a lessee shall allocate the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components, unless the lessee apply the practical expedient which allows the lessee to elect, by class of underlying asset, not to separate non-lease components from lease components, and instead account for each lease component and any associated non-lease components as a single lease component.

## (ii) 租賃的新定義

根據香港財務報告準則第16號，租賃乃定義為以代價獲得資產(相關資產)於一段時間內的使用權的一項合約或合約的一部分。當客戶於整個使用期間均：(a)有權獲取使用已識別資產帶來的絕大部分經濟利益及(b)有權指示已識別資產的用途時，合約附帶之權利可於一段時間內控制已識別資產的用途。

就包含租賃部分及一項或多項額外租賃或非租賃組成部分的合約而言，承租人須將合約代價分配至各租賃組成部分，基準為租賃組成部分的相對獨立價格及非租賃組成部分的獨立價格總額，除非承租人應用實際權宜方法使承租人可按相關資產類別選擇不從租賃組成部分中區分非租賃組成部分，而是將各租賃組成部分及任何相關非租賃組成部分入賬列作單一租賃組成部分。



The Group has elected not to separate non-lease components and account for all each lease component and any associated non-lease components as a single lease component for all leases.

### (iii) Accounting as a lessee

Under HKAS 17, a lessee has to classify a lease as an operating lease or a finance lease based on the extent to which risks and rewards incidental to ownership of a lease asset lie with the lessor or the lessee. If a lease is determined as an operating lease, the lessee would recognize the lease payments under the operating lease as an expense over the lease term. The asset under the lease would not be recognized in the statement of financial position of the lessee.

Under HKFRS 16, all leases are required to be capitalized in the statement of financial position as right-of-use assets and lease liabilities, but HKFRS 16 provides accounting policy choices for an entity to choose not to capitalize (i) leases which are short-term leases and/or (ii) leases for which the underlying asset is of low-value. The Group has elected not to recognize right-of-use assets and lease liabilities for low-value assets and leases for which at the commencement date have a lease term less than 12 months. The lease payments associated with those leases have been expensed on straight-line basis over the lease term.

The Group recognized a right-of-use asset and a lease liability at the commencement date of a lease.

#### *Right-of-use asset*

The Group recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Unless the Group is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognized right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term. Right-of-use assets are subject to impairment.

本集團已選擇不區分非租賃組成部分並就所有租賃將所有各租賃組成部分及任何相關非租賃組成部分入賬列作單一租賃組成部分。

### (iii) 作為承租人的會計處理

根據香港會計準則第17號，承租人須根據租賃資產擁有權附帶之風險及回報與出租人或承租人的相關程度將租賃分類為經營租賃或融資租賃。倘租賃釐定為經營租賃，承租人將於租期內將經營租賃項下的租賃付款確認為開支。租賃項下的資產將不會於承租人的財務狀況表中確認。

根據香港財務報告準則第16號，所有租賃（不論為經營租賃或融資租賃）均須於財務狀況表予以資本化為使用權資產及租賃負債，惟香港財務報告準則第16號為實體提供會計政策選擇，可選擇不將(i)屬短期租賃的租賃及／或(ii)相關資產為低價值的租賃予以資本化。本集團已選擇不就低價值資產及於開始日期租期少於12個月的租賃確認使用權資產及租賃負債。與該等租賃相關的租賃付款已於租期內按直線法支銷。

本集團於租賃開始日期確認一項使用權資產及一項租賃負債。

#### *使用權資產*

本集團於租賃開始日期（即相關資產可供使用日期）確認使用權資產。使用權資產按成本減任何累計折舊及減值虧損計量，並就任何重新計量租賃負債作出調整。使用權資產成本包括已確認租賃負債金額、已產生初步直接成本及於開始日期或之前作出的租賃付款減任何已收租賃優惠。除非本集團合理確定於租期屆滿時取得租賃資產的擁有權，否則已確認使用權資產於其估計使用年期及租期（以較短者為準）內按直線法折舊。使用權資產須予以減值。

### *Lease liability*

The lease liability should be recognized at the present value of the lease payments that are not paid at the date of commencement of the lease. The lease payments shall be discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group shall use the Group's incremental borrowing rate.

The following payments for the right-to-use the underlying asset during the lease term that are not paid at the commencement date of the lease are considered to be lease payments: (i) fixed payments less any lease incentives receivable; (ii) variable lease payments that depend on an index or a rate, initially measured using the index or rate as at commencement date; (iii) amounts expected to be payable by the lessee under residual value guarantees; (iv) the exercise price of a purchase option if the lessee is reasonably certain to exercise that option and (v) payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

Subsequent to the commencement date, a lessee shall measure the lease liability by: (i) increasing the carrying amount to reflect interest on the lease liability; (ii) reducing the carrying amount to reflect the lease payments made; and (iii) remeasuring the carrying amount to reflect any reassessment or lease modifications, e.g., a change in future lease payments arising from change in an index or rate, a change in the lease term, a change in the in substance fixed lease payments or a change in assessment to purchase the underlying asset.

### *Short-term leases and leases of low-value assets*

The Group applies the short-term lease recognition exemption to its short-term leases of office premises and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered of low value (i.e., below USD5,000). Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

### *租賃負債*

租賃負債應按並非於租賃開始日期支付的租賃付款現值確認。倘租賃隱含的利率可輕易釐定，則租賃付款將採用該利率貼現。倘該利率無法輕易釐定，本集團將採用本集團的遞增借款利率。

下列並非於租賃開始日期支付的租期內就使用相關資產權支付的款項被視為租賃付款：(i) 固定付款減任何應收租賃優惠；(ii) 首次使用於開始日期的指數或利率計量的浮動租賃付款(取決於指數或利率)；(iii) 承租人根據剩餘價值擔保預期將予應付的金額；(iv) 購買選擇權的行使價(倘承租人合理確定行使該選擇權)及(v) 終止租賃的罰款付款(倘租期反映承租人行使選擇權終止租賃)。

於開始日期後，承租人將透過下列方式計量租賃負債：(i) 增加賬面值以反映租賃負債的利息；(ii) 減少賬面值以反映作出的租賃付款；及(iii) 重新計量賬面值以反映任何重估或租賃修訂，如指數或利率變動導致未來租賃付款變動、租期變動、實質固定租賃付款變動或購買相關資產的評估變動。

### *短期租賃及低價值資產租賃*

本集團將短期租賃確認豁免應用於其辦公室物業及設備的短期租賃(即自開始日期起計租期為12個月或以下，並且不包含購買選擇權的租賃)。低價值資產租賃確認豁免亦應用於被視為低價值(即少於5,000美元)的辦公室設備租賃。短期租賃的租賃付款及低價值資產租賃於租期內按直線法確認為開支。

#### (iv) Transition

As mentioned above, the Group has applied HKFRS 16 using the cumulative effect approach and recognized all the cumulative effect of initially applying HKFRS 16 as an adjustment to the opening balance of retained earnings at the date of initial application (1 January 2019). The comparative information presented in 2018 has not been restated and continues to be reported under HKAS 17 and related interpretations as allowed by the transition provision in HKFRS 16.

The Group has recognized the lease liabilities at the date of 1 January 2019 for leases previously classified as operating leases applying HKAS 17 and measured those lease liabilities at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate at 1 January 2019.

The Group has elected to recognize all of the right-of-use assets at 1 January 2019 for leases previously classified operating leases under HKAS 17 as if HKFRS 16 had been applied since the commencement date, but discounted using the lessee's incremental borrowing rate at the date of initial application. For all these right-of-use assets, the Group has applied HKAS 36 Impairment of Assets at 1 January 2019 to assess if there was any impairment as on that date.

The Group has also applied the follow practical expedients: (i) applied a single discount rate to a portfolio of leases with reasonably similar characteristics; (ii) applied the exemption of not to recognize right-of-use assets and lease liabilities for leases with term that will end within 12 months of the date of initial application (1 January 2019) and accounted for those leases as short-term leases; (iii) exclude the initial direct costs from the measurement of the right-of-use asset at 1 January 2019 and (iv) used hindsight in determining the lease terms if the contracts contain options to extend or terminate the leases.

In addition, the Group has also applied the practical expedients such that: (i) HKFRS 16 is applied to all of the Group's lease contracts that were previously identified as leases applying HKAS 17 and HK(IFRIC)-Int 4 Determining whether an Arrangement contains a Lease and (ii) not to apply HKFRS 16 to contracts that were not previously identified as containing a lease under HKAS 17 and HK(IFRIC)-Int4.

#### (iv) 過渡

誠如上文所述，本集團已採用累計影響法應用香港財務報告準則第16號並確認所有首次應用香港財務報告準則第16號的累計影響，對於首次應用日期(2019年1月1日)的保留溢利期初結餘作出調整。於2018年呈列的比較資料並無重列，並繼續根據香港會計準則第17號及香港財務報告準則第16號過渡條文准許的相關詮釋呈報。

本集團已於2019年1月1日就先前應用香港會計準則第17號分類為經營租賃的租賃確認租賃負債，並按剩餘租賃付款現值(採用於2019年1月1日的承租人遞增借貸利率貼現)計量該等租賃負債。

本集團已選擇於2019年1月1日就先前根據香港會計準則第17號分類為經營租賃的租賃確認所有使用權資產，猶如自開始日期起已應用香港財務報告準則第16號，惟採用首次應用日期的承租人遞增借貸利率進行貼現。就所有此等使用權資產而言，本集團已於2019年1月1日應用香港會計準則第36號資產減值以評估該日有否出現任何減值。

本集團亦已應用下列實際權宜方法：(i)就具有合理相似特徵的租賃組合應用單一貼現率；(ii)應用於首次應用日期(2019年1月1日)起計租期將於12個月內屆滿的租賃毋須確認使用權資產及租賃負債，並將該等租賃入賬為短期租賃的豁免；(iii)不包括於2019年1月1日計量使用權資產所產生的初步直接成本；及(iv)倘合約包含延長或終止租賃的選擇權，則於事後釐定租期。

此外，本集團亦已應用實際權宜方法以便：(i)將香港財務報告準則第16號應用於本集團先前應用香港會計準則第17號及香港(國際財務報告詮釋委員會)－詮釋第4號釐定安排是否包括租賃識別為租賃的所有本集團租賃合約及(ii)並無將香港財務報告準則第16號應用於先前未有根據香港會計準則第17號及香港(國際財務報告詮釋委員會)－詮釋第4號識別為包含租賃的合約。

(v) Amounts recognized in the unaudited condensed consolidated statement of financial position and unaudited condensed consolidated statement of profit or loss and comprehensive income

The movements of the carrying amounts of the Group's right-of-use assets and lease liabilities during the Period are set out below:

At 1 January 2019	於 2019 年 1 月 1 日
Depreciation expense	折舊開支
Interest expense	利息開支
Payments	付款
At 30 June 2019	於 2019 年 6 月 30 日

(v) 於未經審核簡明綜合財務狀況表及未經審核簡明綜合損益及全面收益表確認的金額

本集團的使用權資產及租賃負債的賬面值於期內的變動載列如下：

	Right-of-use assets 使用權資產 RMB'000 人民幣千元	Lease liabilities 租賃負債 RMB'000 人民幣千元
	1,819	1,704
	(724)	—
	—	34
	—	(608)
	<u>1,095</u>	<u>1,130</u>

#### 4. REVENUE AND SEGMENT INFORMATION

Management has determined the operating segments based on the reports reviewed by chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segment, has been identified as the executive directors of the Company.

The Group is principally engaged in the provision of online advertising services and online sales services in the PRC. Management reviews the operating results of the business as two operating segments to make decisions about resources to be allocated. Therefore, the chief operating decision maker of the Company regards that there are two segments which are used to make strategic decisions.

The major operating entity of the Group is domiciled in the PRC. Accordingly, all of the Group's revenue were derived in the PRC for the six months ended 30 June 2019 and 2018.

As at 30 June 2019 and 31 December 2018, all of the non-current assets of the Group were located in the PRC.

#### 4. 收益及分部資料

管理層已基於主要經營決策者審閱的報告釐定經營分部。主要經營決策者負責分配資源及評估經營分部的表現，並已被認定為本公司執行董事。

本集團於主要於中國從事提供線上廣告服務及線上銷售服務。管理層審閱業務經營業績時將其視為兩個分部而作出資源分配的決定。因此，本公司的主要經營決策者認為有兩個分部被用於作出戰略決定。

本集團的主要經營實體位於中國。據此，截至2019年及2018年6月30日止六個月，本集團的所有收益均來自中國。

於2019年6月30日及2018年12月31日，本集團的所有非流動資產均位於中國。



The Group's customer base is diversified and includes three customers with whom transactions have exceeded 10% of the Group's revenue for the six months ended 30 June 2019 (2018: one).

Revenue mainly comprises of proceeds from online advertising services and online sales services. An analysis of the Group's revenue by category for the six months ended 30 June 2019 and 2018 was as follows:

**(a) Disaggregated revenue information**

本集團擁有多元化的客戶群，截至2019年6月30日止六個月三名(2018年：一名)客戶的交易額超過本集團收益的10%。

收益主要包括來自線上廣告服務及線上銷售服務之所得款項。截至2019年及2018年6月30日止六個月，按類別分類的本集團收益之分析如下：

**(a) 收益資料細分**

		<b>Six months ended 30 June</b>	
		<b>截至6月30日止六個月</b>	
		<b>2019</b>	<b>2018</b>
		<b>2019年</b>	<b>2018年</b>
		<b>RMB'000</b>	<b>RMB'000</b>
		<b>人民幣千元</b>	<b>人民幣千元</b>
		<b>(Unaudited)</b>	<b>(Unaudited)</b>
		<b>(未經審核)</b>	<b>(未經審核)</b>
Revenue from contract with customers	來自與客戶訂立的合約之收益		
Online advertising services	線上廣告服務	<b>131,761</b>	157,481
Online sales services	線上銷售服務	<b>1,046</b>	833
		<b>132,807</b>	158,314
Online advertising services	線上廣告服務		
— Gross method	— 總額法	<b>131,761</b>	157,477
— Net method	— 淨額法	—	4
Online sales services	線上銷售服務	<b>1,046</b>	833
		<b>132,807</b>	158,314



**Six months ended 30 June**  
**截至6月30日止六個月**

<b>2019</b>	<b>2018</b>
<b>2019年</b>	<b>2018年</b>
<b>RMB'000</b>	<b>RMB'000</b>
<b>人民幣千元</b>	<b>人民幣千元</b>
<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>(未經審核)</b>	<b>(未經審核)</b>

Timing of revenue recognition	收益確認時間		
At a point in time	於某一時間點確認	<b>132,807</b>	<b>158,314</b>

**(b) Assets recognized from incremental costs to obtain a contract**

For the six months ended 30 June 2019 and 2018, there were no significant incremental costs to obtain a contract.

**(b) 自獲取合約增量成本確認的資產**

截至2019年及2018年6月30日止六個月，並無重大獲取合約增量成本。

**(c) Details of contract liabilities**

The Group has recognized the following revenue-related contract liabilities:

**(c) 合約負債詳情**

本集團已確認以下與收益有關的合約負債：

		<b>30 June</b>	31 December
		<b>6月30日</b>	12月31日
		<b>2019</b>	2018
		<b>2019年</b>	2018年
		<b>RMB'000</b>	<b>RMB'000</b>
		<b>人民幣千元</b>	<b>人民幣千元</b>
		<b>(Unaudited)</b>	<b>(Audited)</b>
		<b>(未經審核)</b>	<b>(經審核)</b>
Contract liabilities ( <i>Note</i> )	合約負債( <i>附註</i> )	<b>3,977</b>	<b>4,498</b>

*Note:*

The contract liabilities represented the aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied as of the end of the reporting period. The Group expects the transaction price allocated to the unsatisfied performance obligations will be recognized as revenue in one year.

*附註：*

合約負債指分配至履約責任(於報告期末並未完成)的交易價格總額。本集團預期分配至未履約責任的交易價格將確認為一年的收益。

**(d) Changes in contract liabilities**

Contract liabilities of the Group mainly arise from the advance payments made by customers while the underlying services are yet to be provided.

The following table shows how much of the revenue recognized in the current reporting period carried-forward contract liabilities:

**(d) 合約負債變動**

本集團的合約負債主要來自客戶的預付款項，而有關服務仍尚未提供。

下表顯示本報告期內確認的收益中有多少結轉為合約負債：

		<b>30 June</b> <b>6月30日</b> <b>2019</b> <b>2019年</b> <b>RMB'000</b> <b>人民幣千元</b> <b>(Unaudited)</b> <b>(未經審核)</b>	31 December 12月31日 2018 2018年 RMB'000 人民幣千元 (Audited) (經審核)
Balance at 1 January	於1月1日的結餘	4,498	3,620
Decrease in contract liabilities as a result of recognizing revenue during the period/year that was included in the contract liabilities at the beginning of the period/year	因期／年內確認計入期／年初合約負債的收益而減少的合約負債	(2,618)	(3,162)
Increase in contract liabilities as a result of billing in advance of online advertising activities	因預先就網上廣告活動發出賬單而增加的合約負債	2,097	4,040
Balance at 30 June 2019/ 31 December 2018	於2019年6月30日 ／2018年12月31日 的結餘	<u>3,977</u>	<u>4,498</u>

**5. OTHER INCOME AND OTHER NET GAINS/ (LOSSES)****5. 其他收入及其他收益／(虧損)淨額**

		<b>Six months ended 30 June</b> <b>截至6月30日止六個月</b>	
		<b>2019</b> <b>2019年</b> <b>RMB'000</b> <b>人民幣千元</b> <b>(Unaudited)</b> <b>(未經審核)</b>	<b>2018</b> <b>2018年</b> <b>RMB'000</b> <b>人民幣千元</b> <b>(Unaudited)</b> <b>(未經審核)</b>
Exchange gain, net	匯兌收益淨額	1,472	—
Loss on disposal of subsidiaries, net	出售附屬公司的虧損淨額	—	(110)
Loss on disposal of property, plant and equipment	出售物業、廠房及設備的虧損	—	(209)
Government grant	政府補助	—	300
Interest income	利息收入	2,760	23
Others	其他	211	(17)
		<u>4,443</u>	<u>(13)</u>

## 6. PROFIT BEFORE INCOME TAX

Profit before income tax is arrived at after charging the following:

		Six months ended 30 June	
		截至6月30日止六個月	
		2019	2018
		2019年	2018年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Amortization of intangible asset (Note)	無形資產攤銷(附註)	6,167	2,357
Depreciation of property, plant and equipment	物業、廠房及設備折舊	831	77
Provision for impairment of trade receivables	貿易應收款項減值撥備	345	315
Provision for impairment of contract assets	合約資產減值撥備	1,923	352
Research and development expenditure	研發開支	334	189
Short term lease expenses	短期租賃開支	294	757
Listing expenses	上市開支	8,252	5,875
Staff cost (including directors' emoluments)	員工成本(包括董事酬金)		
— Salaries, wages and other benefits	— 薪金、工資及其他利益	9,215	5,222
— Retirement scheme contribution	— 退休計劃供款	2,194	1,292
		<u>11,409</u>	<u>6,514</u>

Note:

Amortization of intangible assets was included in “cost of sales” and “administrative expenses” on the face of the condensed consolidated statements of profit or loss and other comprehensive income.

## 6. 除所得稅前溢利

除所得稅前溢利於扣除以下各項得出：

		Six months ended 30 June	
		截至6月30日止六個月	
		2019	2018
		2019年	2018年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Amortization of intangible asset (Note)	無形資產攤銷(附註)	6,167	2,357
Depreciation of property, plant and equipment	物業、廠房及設備折舊	831	77
Provision for impairment of trade receivables	貿易應收款項減值撥備	345	315
Provision for impairment of contract assets	合約資產減值撥備	1,923	352
Research and development expenditure	研發開支	334	189
Short term lease expenses	短期租賃開支	294	757
Listing expenses	上市開支	8,252	5,875
Staff cost (including directors' emoluments)	員工成本(包括董事酬金)		
— Salaries, wages and other benefits	— 薪金、工資及其他利益	9,215	5,222
— Retirement scheme contribution	— 退休計劃供款	2,194	1,292
		<u>11,409</u>	<u>6,514</u>

附註：

無形資產攤銷於簡明綜合損益及其他全面收益表內計入「銷售成本」及「行政開支」。

## 7. FINANCE COSTS

Interest on lease liabilities

租賃負債之利息

Six months ended 30 June

截至6月30日止六個月

2019 2018

2019年 2018年

RMB'000 RMB'000

人民幣千元 人民幣千元

(Unaudited) (Unaudited)

(未經審核) (未經審核)

34

—

## 8. INCOME TAX CREDIT

Current tax  
Tax for the current period

即期稅項  
本期間稅項

43

65

Deferred tax  
Credited to profit or loss for the period

遞延稅項  
計入期內損益

(398)

(124)

(355)

(59)

Pursuant to the rules and regulations of the Cayman Islands, the Group is not subject to any income tax in the Cayman Islands.

Pursuant to the rules and regulations of the BVI, the Group is not subject to any income tax in the BVI.

No provision for Hong Kong Profits Tax has been made as the Group had no assessable profits arising in Hong Kong during the six months ended 30 June 2019 and 2018.

Under the PRC Corporate Income Tax Law (the "CIT Law"), which became effective on 1 January 2008, the Group's PRC entities are subject to income tax at a rate of 25%, unless otherwise specified.

## 7. 融資成本

## 8. 所得稅抵免

Six months ended 30 June

截至6月30日止六個月

2019 2018

2019年 2018年

RMB'000 RMB'000

人民幣千元 人民幣千元

(Unaudited) (Unaudited)

(未經審核) (未經審核)

根據開曼群島的規則及規例，本集團毋須繳納開曼群島的任何所得稅。

根據英屬處女群島的規則及規例，本集團毋須繳納英屬處女群島的任何所得稅。

由於本集團於截至2019年及2018年6月30日止六個月在香港並無任何應課稅溢利，故並無就香港利得稅計提撥備。

根據於2008年1月1日生效的中國企業所得稅法（「企業所得稅法」），除非另有訂明，本集團的中國實體毋須按所得稅率25%繳稅。

Income tax provision of the Group in respect of operations in Mainland China has been calculated at the applicable tax rate on the estimated assessable profits for the period, based on the existing legislation, interpretations and practices in respect thereof. The general corporate income tax rate in PRC is 25%. A subsidiary of the Group in PRC was approved as High and New Technology Enterprise, and is subjected to a preferential income tax rate of 15% in certain years.

5 years tax free period has been granted by local tax authority to certain subsidiaries in PRC since 2017.

## 9. EARNINGS PER SHARE

### (a) Basic

The calculation of basic earnings per share is based on the profit attributable to the owners of the Company of RMB23,781,000 and the weighted average of 2,221,315,000 ordinary shares in issue during the six months ended 30 June 2019, comprising:

- (i) 223,682,310 ordinary shares in issue as at the date of the prospectus of the Company dated 28 February 2019 (the "Prospectus") and 1,878,517,690 ordinary shares issued pursuant to the capitalization issue on the completion of the initial public offering, as if the above total of 2,102,200,000 ordinary shares were outstanding throughout the six months ended 30 June 2019.
- (ii) 197,800,000 ordinary shares issued on 14 March 2019 by initial public offering.

The basic earnings per share for the six months ended 30 June 2018 is calculated based on the profit attributable to the owners of the Company of RMB21,034,000 and the weighted average of 2,087,122,000 ordinary shares, comprising:

- (i) 10,000 ordinary shares issued upon incorporation of the Company on 26 March 2018;
- (ii) 22,346,901 ordinary shares issued by allotment on 3 May 2018; and

本集團就中國內地的經營而作出的所得稅撥備已依照現有法例、有關詮釋及實務，根據期內估計應課稅溢利按適用稅率計算。中國的一般企業所得稅率為25%。本集團在中國的附屬公司獲認可為高新技術企業，可於若干年內按優惠所得稅率15%繳稅。

自2017年起，若干在中國的附屬公司獲地方稅務當局批准五年免稅期。

## 9. 每股盈利

### (a) 基本

截至2019年6月30日止六個月，每股基本溢利乃按本公司擁有人應佔溢利人民幣23,781,000元及加權平均數2,221,315,000股已發行普通股計算，包括：

- (i) 本公司日期為2019年2月28日的招股章程（「招股章程」）已發行的223,682,310股普通股及於首次公開發售完成後根據資本化發行而發行的1,878,517,690股普通股，猶如上述合共2,102,200,000股普通股於截至2019年6月30日止六個月發行在外。
- (ii) 於2019年3月14日已透過首次公開發售發行197,800,000股普通股。

截至2018年6月30日止六個月的每股基本盈利根據本公司擁有人應佔溢利人民幣21,034,000元及加權平均數2,087,122,000股普通股計算，包括：

- (i) 於2018年3月26日，本公司註冊成立後發行10,000股普通股；
- (ii) 於2018年5月3日，透過配股發行22,346,901股普通股。



(iii) 201,314,079 ordinary shares issued pursuant to the share split on 24 February 2019 and 1,878,517,690 ordinary shares issued pursuant to the capitalization issue on the completion of the initial public offering, as if the above total of 2,079,831,769 ordinary shares were outstanding throughout the six months ended 30 June 2018.

(iii) 根據股份分拆於2019年2月24日發行201,314,079股普通股及於首次公開發售完成後根據資本化發行而發行的1,878,517,690股普通股，猶如上述合共2,079,831,769股普通股於截至2018年6月30日止六個月發行在外。

		<b>Six months ended 30 June</b>	
		<b>截至6月30日止六個月</b>	
		<b>2019</b>	<b>2018</b>
		<b>2019年</b>	<b>2018年</b>
		<b>(Unaudited)</b>	<b>(Unaudited)</b>
		<b>(未經審核)</b>	<b>(未經審核)</b>
Profit attributable to the owners of the Company (RMB'000)	本公司擁有人應佔溢利 (人民幣千元)	<b>23,781</b>	21,034
Weighted average number of ordinary shares in issue (thousand shares)	已發行普通股的加權平均數(千股)	<b>2,221,315</b>	2,087,122
Basic earnings per share attributable to the owners of the Company (RMB per share)	本公司擁有人應佔每股基本盈利 (每股人民幣元)	<b>0.011</b>	0.010

**(b) Diluted**

Diluted earnings per share were the same as the basic earnings per share as there is no dilutive potential ordinary shares in existence during the six months ended 30 June 2019 and 2018.

**(b) 攤薄**

因於截至2019年及2018年6月30日止六個月內並無具潛在攤薄普通股，故每股攤薄盈利與每股基本盈利一致。

**10. DIVIDENDS**

The Board have resolved not to recommend or declare the payment of an interim dividend for the six months ended 30 June 2019 (six months ended 30 June 2018: Nil).

**10. 股息**

董事會已議決不建議或派付截至2019年6月30日止六個月的中期股息(截至2018年6月30日止六個月：無)。

**11. TRADE RECEIVABLES**

Trade receivables  
Less: Loss allowance for trade receivables

貿易應收款項  
減：貿易應收款項的虧損撥備

**11. 貿易應收款項**

<b>30 June</b>	<b>31 December</b>
<b>6月30日</b>	<b>12月31日</b>
<b>2019</b>	<b>2018</b>
<b>2019年</b>	<b>2018年</b>
<b>RMB'000</b>	<b>RMB'000</b>
<b>人民幣千元</b>	<b>人民幣千元</b>
<b>(Unaudited)</b>	<b>(Audited)</b>
<b>(未經審核)</b>	<b>(經審核)</b>
<b>25,901</b>	15,156
<b>(795)</b>	(450)
<b>25,106</b>	14,706

The ageing analysis of trade receivables, net of impairment losses at the end of each reporting period based on invoice date is as follows:

		<b>30 June</b> <b>6月30日</b> <b>2019</b> <b>2019年</b> <b>RMB'000</b> <b>人民幣千元</b> <b>(Unaudited)</b> <b>(未經審核)</b>	31 December 12月31日 2018 2018年 RMB'000 人民幣千元 (Audited) (經審核)
0 – 30 days	0至30日	<b>3,690</b>	4,573
31 – 60 days	31至60日	<b>3,833</b>	5,501
61 – 90 days	61至90日	—	1,934
91 – 180 days	91至180日	<b>15,387</b>	226
181 – 365 days	181至365日	<b>1,176</b>	1,289
Over 365 days	365日以上	<b>1,020</b>	1,183
		<b>25,106</b>	<b>14,706</b>

The Group applies the simplified approach to provide for expected credit loss (“ECL”) prescribed by HKFRS 9, which permits the use of the lifetime expected loss provision for all trade receivables. To measure the ECL, trade receivables have been grouped based on shared credit risk characteristics and the ageing. Movement in lifetime ECL that has been recognized for trade receivables in accordance with the simplified approach prescribed by HKFRS 9 as follow:

各報告期末，貿易應收款項扣除減值虧損後根據票據日期的賬齡分析如下：

本集團應用簡化的方法就香港財務報告準則第9號規定的預期信貸虧損（「預期信貸虧損」）計提撥備，該準則允許採用所有應收貿易款項整個期限內的預期虧損撥備。為計算預期信貸虧損，應收貿易款項已根據共同信貸風險特徵及賬齡分類。根據香港財務報告準則第9號所列的簡化方法，就貿易應收款項確認的整個期限內的預期信貸虧損變動如下：

		<b>30 June</b> <b>6月30日</b> <b>2019</b> <b>2019年</b> <b>RMB'000</b> <b>人民幣千元</b> <b>(Unaudited)</b> <b>(未經審核)</b>	31 December 12月31日 2018 2018年 RMB'000 人民幣千元 (Audited) (經審核)
At 1 January	於1月1日	<b>450</b>	215
Provision for impairment loss on trade receivables	貿易應收款項減值虧損撥備	<b>345</b>	235
At 30 June 2019/31 December 2018	於2019年6月30日/ 2018年12月31日	<b>795</b>	<b>450</b>

## 12. CONTRACT ASSETS

## 12. 合約資產

		<b>30 June</b> <b>6月30日</b> <b>2019</b> <b>2019年</b> <b>RMB'000</b> <b>人民幣千元</b> <b>(Unaudited)</b> <b>(未經審核)</b>	31 December 12月31日 2018 2018年 RMB'000 人民幣千元 (Audited) (經審核)
Contract assets	合約資產	<b>102,933</b>	128,630
Less: Loss allowance for contract assets	減：合約資產虧損撥備	<b>(9,177)</b>	<b>(7,254)</b>
		<b><u>93,756</u></b>	<b><u>121,376</u></b>

Movement in lifetime ECL that has been recognized for contract assets in accordance with the simplified approach set out in HKFRS 9 as follow:

根據香港財務報告準則第9號所列的簡化方法，就合約資產確認的整個期限內的預期信貸虧損變動如下：

		<b>30 June</b> <b>6月30日</b> <b>2019</b> <b>2019年</b> <b>RMB'000</b> <b>人民幣千元</b> <b>(Unaudited)</b> <b>(未經審核)</b>	31 December 12月31日 2018 2018年 RMB'000 人民幣千元 (Audited) (經審核)
At 1 January	於1月1日	<b>7,254</b>	2,772
Provision for impairment loss on contract assets	合約資產減值虧損撥備	<b>1,923</b>	4,482
At 30 June 2019/31 December 2018	於2019年6月30日/ 2018年12月31日	<b><u>9,177</u></b>	<b><u>7,254</u></b>

### 13. TRADE PAYABLES

### 13. 貿易應付款項

		<b>30 June</b> <b>6月30日</b> <b>2019</b> <b>2019年</b> <b>RMB'000</b> <b>人民幣千元</b> <b>(Unaudited)</b> <b>(未經審核)</b>	31 December 12月31日 2018 2018年 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables	貿易應付款項	<b>18,694</b>	<b>44,459</b>

The credit terms of trade payables vary according to the terms agreed with different suppliers, normally range from 1 day to 60 days. Based on the receipt of services and goods, which normally coincided with the invoice dates, the ageing analysis of the Group's trade payables as at the end of each of the reporting period is as follows:

貿易應付款項的信貸期視乎與不同供應商協定的條款而有所不同，一般介乎1日至60日。根據接收服務及貨物日期（一般與票據日期相同），本集團各報告期末的貿易應付款項賬齡分析如下：

		<b>30 June</b> <b>6月30日</b> <b>2019</b> <b>2019年</b> <b>RMB'000</b> <b>人民幣千元</b> <b>(Unaudited)</b> <b>(未經審核)</b>	31 December 12月31日 2018 2018年 RMB'000 人民幣千元 (Audited) (經審核)
0 – 30 days	0至30日	<b>9,401</b>	21,265
31 – 90 days	31至90日	<b>6,199</b>	10,417
91 – 180 days	91至180日	<b>1,236</b>	6,290
181 – 365 days	181至365日	<b>1,275</b>	6,397
Over 365 days	365日以上	<b>583</b>	90
		<b>18,694</b>	<b>44,459</b>

The trade payables are short-term and hence the carrying values of the Group's trade payables are considered to be a reasonable approximation of fair value.

貿易應付款項為短期款項，因此本集團貿易應付款項的賬面值被合理視為與公允值相若。

## 14. CAPITAL

## 14. 股本

		30 June 2019 2019年6月30日		31 December 2018 2018年12月31日	
	Notes 附註	No. of shares 股份數目	Nominal value 面值 RMB'000 人民幣千元	No. of shares 股份數目	Nominal value 面值 RMB'000 人民幣千元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Audited) (經審核)	(Audited) (經審核)
<b>Authorized:</b>	<b>法定：</b>				
Initial share capital upon incorporation	於註冊成立後的初始法定股本	(i) 3,800,000	331	3,800,000	331
Subdivision of share capital	股本分拆	(iii) 34,200,000	—	—	—
Increase in authorized share capital	法定股本增加	(iv) 962,000,000	8,280	—	—
Subdivision of share capital	股本分拆	(v) 9,000,000,000	—	—	—
		<u>10,000,000,000</u>	<u>8,611</u>	<u>3,800,000</u>	<u>331</u>
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>				
At 1 Jan	於1月1日	22,368,231	195	—	—
Issuance of ordinary shares	發行普通股	(ii) —	—	22,278,231	195
Subdivision of share capital	股本分拆	(v) 201,314,079	—	90,000	—
Issuance of ordinary shares upon capitalization	於資本化後發行普通股	(vi) 1,878,517,690	1,604	—	—
Issuance of ordinary shares by initial public offering	透過首次公開發售發行普通股	(vii) 197,800,000	168	—	—
At 30 June 2019/ 31 December 2018	於2019年6月30日/ 2018年12月31日	<u>2,300,000,000</u>	<u>1,967</u>	<u>22,368,231</u>	<u>195</u>

Note:

- (i) The Company was incorporated in the Cayman Islands as an exempted company with limited liability on 26 March 2018. Its initial authorized share capital was HK\$380,000 divided into 3,800,000 shares with a par value of HK\$0.1 per share.

附註：

- (i) 於2018年3月26日，本公司於開曼群島註冊成立為獲豁免有限公司，其初始法定股本為380,000港元，分為3,800,000股每股面值0.1港元的股份。



- (ii) Following the incorporation of the Company on 26 March 2018, one share was allotted and issued for cash at par to the initial subscriber, and was subsequently transferred to Evan Global, the offshore shareholding company wholly-owned by Mr. Yang. The Company further allotted and issued 9,999 shares for cash at par to Evan Global on 26 March 2018.
- On 3 May 2018, the Company allotted and issued an aggregate of 22,256,901 ordinary shares for cash at par to the offshore holding companies.
- On 9 August 2018, the Company issued additional 11,330 ordinary share at HK\$0.01.
- (iii) On 3 May 2018, the Company resolved that each issued and unissued share of the Company of HK\$0.1 par value be sub-divided into 10 shares, each with a par value of HK\$0.01. After such share split, the Company has authorized share capital of HK\$380,000 divided into 38,000,000 shares, each with a par value of HK\$0.01.
- (iv) On 20 February 2019, the Company resolved that the authorized share capital of the Company be increased from HK\$380,000 divided into 38,000,000 shares of HK\$0.01 each to HK\$10,000,000 divided into 1,000,000,000 shares of nominal value of HK\$0.01 each.
- (v) On 24 February 2019, the Company resolved that each issued and unissued share of the Company of HK\$0.01 par value be sub-divided into 10 shares, each with a par value of HK\$0.001. Accordingly, the authorized share capital of the Company became HK\$10,000,000 divided into 10,000,000,000 shares and the issued share capital of the Company became HK\$223,682,310 divided into 223,682 shares.
- (vi) Pursuant to written resolutions passed on 20 February 2019 and 24 February 2019, the directors of the Company were authorized to allot and issue a total of 1,878,517,690 ordinary shares credited as fully paid at par to the shareholders as appearing on the register of members of the Company at the close of business on 13 March 2019, by way of capitalization of the sum of HK\$1,879,000 (equivalent to approximately RMB1,604,000) standing to the credit of the share premium of the Company.
- (ii) 本公司於2018年3月26日註冊成立後，一股股份按面值配發及發行予初始認購人，其後轉讓予Evan Global (楊先生全資擁有的境外控股公司)。本公司於2018年3月26日按面值向Evan Global進一步配發及發行9,999股股份，以換取現金。
- 於2018年5月3日，本公司按面值向境外控股公司配發及發行合共22,256,901股普通股，以換取現金。
- 於2018年8月9日，本公司以0.01港元額外發行11,330股普通股。
- (iii) 於2018年5月3日，本公司議決將本公司每股面值0.1港元的已發行及未發行股份拆細為十股每股面值0.01港元的股份。股份分拆後，本公司的法定股本為380,000港元，分為38,000,000股每股面值0.01港元的股份。
- (iv) 於2019年2月20日，本公司議決將本公司的法定股本由380,000港元(分為38,000,000股每股面值0.01港元的股份)增加至10,000,000港元(分為1,000,000,000股每股面值0.01港元的股份)。
- (v) 於2019年2月24日，本公司議決將本公司每股面值0.01港元的已發行及未發行股份拆細為十股每股面值0.001港元的股份。因此，本公司法定股本為10,000,000,000港元(分為10,000,000,000股股份)，而本公司已發行股本為223,682,310港元(分為223,682股股份)。
- (vi) 根據2019年2月20日及2019年2月24日通過的書面決議案，本公司董事已獲授權批准透過將本公司股份溢價賬之進賬額1,879,000港元(相當於約人民幣1,604,000元)資本化向名列本公司股東名冊的股東配發及發行總數1,878,517,690股按面值入賬列為繳足股款的普通股。

(vii) On 14 March 2019, 197,800,000 ordinary shares of HK\$0.001 each were issued at a price of HK\$0.41 each upon the listing of the shares of the Company on the Stock Exchange. The proceeds of HK\$197,800 (equivalent to approximately RMB168,000) representing the par value of the ordinary shares of the Company, were credited to the Company's share capital. The remaining proceeds, net of share issuance expenses, of approximately HK\$57,669,000 (equivalent to approximately RMB49,230,000) were credited to the share premium account.

## OTHER INFORMATION

### PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor its subsidiaries had purchased, sold or redeemed any of the Company's listed securities during the Reporting Period.

### COMPLIANCE WITH CG CODE

The Company's corporate governance practices are based on the principles and code provisions as set out in the CG Code contained in Appendix 14 of the Listing Rules. During the Reporting Period, our Company has complied with all applicable code provisions as set out in the CG Code save for the deviation from code provision A.2.1.

Code provision A.2.1 stipulates that the roles of chairman and chief executive should be separated and should not be performed by the same individual. Mr. Yang is our founder, chairman of the Board and CEO. With extensive experience in the online advertisement industry, Mr. Yang is responsible for the overall management, decision-making and strategy planning of our Group and is instrumental to our Group's growth and business expansion since establishment. Since Mr. Yang is the key reason for our Group's development and he will not undermine our Group's interests in any way under any circumstances, our Board considers that vesting the roles of chairman and chief executive officer in the same person, Mr. Yang, would not create any potential harm to the interest of our Group and it is, on the contrary, beneficial to the management of our Group. In addition, the operation of the Senior Management and our Board, which are comprised

(vii) 於2019年3月14日，197,800,000股每股0.001港元的普通股於本公司股份在聯交所上市後按每股0.41港元的價格發行。所得款項197,800港元(相當於約人民幣168,000元)相當於本公司普通股面值，計入本公司股本。餘下所得款項約57,669,000港元(相當於約人民幣49,230,000元)，於扣除股份發行開支後計入股份溢價賬。

## 其他資料

### 購回、出售或贖回上市證券

本公司或其附屬公司於報告期內概無購回、出售或贖回本公司任何上市證券。

### 遵守企業管治守則

本公司的企業管治常規乃基於上市規則附錄14企業管治守則所載的原則及守則條文。於報告期內，本公司已遵守企業管治守則所載的一切適用守則條文，惟偏離守則條文第A.2.1條除外。

守則條文第A.2.1條訂明，主席與行政總裁的角色應有區分，並不應由同一人兼任。楊先生為創辦人、董事會主席兼行政總裁。楊先生在網上廣告行業擁有豐富經驗，負責本集團整體管理、決策及戰略規劃，且自本集團成立以來對本集團成長及業務擴張貢獻良多。由於楊先生為本集團發展的關鍵及彼將於任何情況下不會以任何方式損害本集團的利益，董事會認為，主席及行政總裁的角色由同一人(即楊先生)擔任並無對本集團的利益構成任何潛在損害，反之對本集團的管理有利。此外，由經驗豐富的人才組成的高級管理層

of experienced individuals, effectively checks and balances the power and authority of Mr. Yang, as both the chairman and chief executive officer of our Group. Our Board currently comprises four executive Directors (including Mr. Yang), two non-executive Directors and three independent non-executive Directors and therefore has a fairly strong independence element in its composition.

## **MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS**

Our Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as its own code of conduct regarding directors' securities transactions.

Having made specific enquiry of all Directors, all of them have confirmed that they have complied with the Model Code and our Company's own code of conduct regarding directors' securities transactions throughout the Reporting Period.

## **REVIEW OF THE INTERIM FINANCIAL INFORMATION**

The unaudited condensed consolidated interim financial information for the six months ended 30 June 2019 was reviewed by the Audit Committee in conjunction with BDO Limited, the external auditor of the Company, in accordance with Hong Kong Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". The Audit Committee was satisfied that the Company's unaudited financial information was prepared in accordance with applicable accounting standards.

## **PUBLICATION OF THE INTERIM RESULTS ANNOUNCEMENT AND 2019 INTERIM REPORT**

This interim results announcement was published on the websites of our Company ([www.doumob.com](http://www.doumob.com)) and the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). The Interim Report of the Group for the six months ended 30 June 2019, which contains all the information required under the Listing Rules, will be dispatched to Shareholders and available on the above websites in September 2019.

及董事會營運可有效監察及平衡本集團主席兼行政總裁楊先生的權力及職權。董事會目前由四名執行董事(包括楊先生)、兩名非執行董事及三名獨立非執行董事組成，因此其構成的獨立程度相當大。

## **董事進行證券交易的標準守則**

本公司已採納上市規則附錄10所載標準守則作為其本身有關董事的證券交易的行為守則。

經向全體董事作出具體查詢後，彼等全部確認於報告期內已遵守標準守則及本公司本身有關董事的證券交易的行為守則。

## **審閱中期財務資料**

截至2019年6月30日止六個月的未經審核簡明綜合中期財務資料已由審核委員會及本公司的外聘核數師香港立信德豪會計師事務所有限公司根據香港審閱委聘準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。審核委員會已信納本公司未經審核財務資料乃根據適用的會計準則編製。

## **刊發中期業績公告及2019年中期報告**

本中期業績公告已於本公司網站([www.doumob.com](http://www.doumob.com))及聯交所網站([www.hkexnews.hk](http://www.hkexnews.hk))刊載。本集團截至2019年6月30日止六個月的中期報告(載有上市規則所規定全部資料)將於2019年9月寄發予股東，並於上述網站刊載。

## DEFINITIONS

In this interim results announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“advertiser” 「廣告主」	指	any persons, companies, organizations which advertise their brands, products and/services through placing advertisements 透過投放廣告宣傳品牌、產品及／或服務的任何人士、公司、機構
“AI” 「人工智能」	指	artificial intelligence 人工智能
“app” 「程式」	指	a program designed to run on a mobile device 為在移動設備上運行而設計的程式
“Audit Committee” 「審核委員會」	指	the audit committee of the Board 董事會審核委員會
“Board” 「董事會」	指	the board of Directors of the Company 本公司董事會
“CEO” 「行政總裁」	指	the chief executive officer of the Company 本公司行政總裁
“Chairman” 「主席」	指	the chairman of the Board 董事會主席
“China” or “PRC” 「中國」	指	the People’s Republic of China, unless otherwise stated, excludes the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan of China herein 中華人民共和國，除另有說明外，本文不包括中國香港特別行政區、澳門特別行政區及台灣
“Company” or “our Company” 「本公司」	指	Doumob (豆盟科技有限公司), a company incorporated under the laws of the Cayman Islands with limited liability on 26 March 2018 豆盟科技有限公司，一間於2018年3月26日根據開曼群島法例註冊成立的有限公司
“Contractual Arrangements” 「合約安排」	指	certain contractual arrangements entered into on 22 August 2018 by us 由我們於2018年8月22日訂立的若干合約安排
“CG Code” 「企業管治守則」	指	the Corporate Governance Code as set out in Appendix 14 of the Listing Rules 上市規則附錄14所載企業管治守則

## 釋義

於本中期業績公告內，除非文義另有所指，否則下列詞彙具有以下有關涵義：



“Director(s)” 「董事」	指	the director(s) of the Company 本公司董事
“Global Offering” 「全球發售」	指	the public offering of 98,900,000 Shares for subscription by the public in Hong Kong and the international offering (as defined respectively in the Prospectus) of 98,900,000 Shares for subscription by the institutional, professional, corporate and other investors 於香港公開發售 98,900,000 股股份以供香港公眾認購及於國際發售(定義分別見招股章程) 98,900,000 股股份以供機構、專業、公司及其他投資者認購
“Group”, “we” or “us” 「本集團」或「我們」	指	the Company and all of its subsidiaries and companies whose financial results have been consolidated and accounted as the subsidiaries of our Company by virtue of the Contractual Arrangements, or, where the context so requires, in respect of the period before our Company became the holding company of our current subsidiaries, the business operated by such subsidiaries or their predecessors (as the case may be) 本公司及其所有附屬公司以及財務業績透過合約安排綜合併入及入賬列作本公司附屬公司的公司，或如文義所指，就本公司成為其現有附屬公司的控股公司前期間而言，該等附屬公司或其前公司(視乎情況而定)所經營的業務
“HK\$” and “HK cents” 「港元」及「港仙」	指	Hong Kong dollars and cents, respectively, the lawful currency of Hong Kong 香港法定貨幣港元及港仙
“Hong Kong” 「香港」	指	the Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
“HKAS” 「香港會計準則」	指	the Hong Kong Accounting Standards 香港會計準則
“HKFRS” 「香港財務報告準則」	指	the Hong Kong Financial Reporting Standards 香港財務報告準則
“Listing Rules” 「上市規則」	指	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time) 聯交所證券上市規則(經不時修訂)
“Listing” 「上市」	指	listing of the Shares on the Main Board of the Stock Exchange 股份於聯交所主板上市
“Model Code” 「標準守則」	指	the Model Code of Securities Transactions by Directors of the Listed Issuers as set out in Appendix 10 to the Listing Rules 上市規則附錄 10 所載的上市發行人董事進行證券交易的標準守則



“Mr Yang” 「楊先生」	指	Mr. Yang Bin, the founder, chairman of the Board and chief executive officer of the Company 楊斌先生，本公司的創辦人、董事會主席兼行政總裁
“Prospectus” 「招股章程」	指	the prospectus issued by the Company dated 28 February 2019 本公司刊發日期為2019年2月28日的招股章程
“Reporting Period” 「報告期」	指	the six months ended 30 June 2019 截至2019年6月30日止六個月
“RMB” 「人民幣」	指	Renminbi, the lawful currency of the PRC 中國法定貨幣人民幣
“Senior Management” 「高級管理層」	指	the senior management of the Company 本公司高級管理層
“Share(s)” 「股份」	指	ordinary share(s) of HK\$0.001 each in the issued share capital of the Company 本公司已發行股本中每股面值0.001港元的普通股
“Shareholder(s)” 「股東」	指	holder(s) of Shares 股份持有人
“Stock Exchange” 「聯交所」	指	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“%” 「%」	指	per cent 百分比

By order of the Board  
**Doumob**  
**Yang Bin**  
Chairman

承董事會命  
**豆盟科技有限公司**  
主席  
**楊斌**

Beijing, the PRC  
29 August 2019

中國北京  
2019年8月29日

*As at the date of this announcement, the executive Directors are Mr. Yang Bin, Ms. Chen Xiaona, Mr. Zheng Shunqi and Ms. Shi Hui; the non-executive Directors are Ms. Wang Ge and Mr. Yang Zhenghong; and the independent non-executive Directors are Mr. Chan Yiu Kwong, Mr. Liu Binghai and Mr. Wang Yingzhe.*

於本公告日期，執行董事為楊斌先生、陳曉娜女士、鄭順麒先生及師慧女士；非執行董事為王鵠女士及楊正宏先生；以及獨立非執行董事為陳耀光先生、劉炳海先生及王英哲先生。