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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  
FOR THE SIX MONTHS ENDED  
30 JUNE 2020**

**截至2020年6月30日止六個月的  
中期業績**

The Board announces the unaudited consolidated interim results of the Group for the six months ended 30 June 2020 together with the comparative figures for the corresponding period in 2019.

董事會公佈本集團截至2020年6月30日止六個月的未經審核綜合中期業績，連同2019年同期的比較資料。

**FINANCIAL PERFORMANCE HIGHLIGHTS  
2020 INTERIM COMPARED TO 2019 INTERIM**

**財務表現摘要  
2020年中期比較2019年中期**

		For the six months ended 30 June 截至6月30日止六個月		
		2020 2020年 (RMB'000) (人民幣千元) (Unaudited) (未經審核)	2019 2019年 (RMB'000) (人民幣千元) (Unaudited) (未經審核)	change % 變動百分比
Revenue	收益	34,727	132,807	(73.9)%
(Loss)/profit for the period	期內(虧損)/溢利	(28,797)	23,800	(221.0)%
(Loss)/profit for the period attributable to owners of the Company	本公司擁有人應佔期內(虧損)/溢利	(28,606)	23,781	(220.3)%
Adjusted net (loss)/profit <sup>(1)</sup>	經調整純(虧損)/溢利 <sup>(1)</sup>	(28,797)	32,052	(189.8)%

Note

附註

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

(1) 經調整純(虧損)/溢利指除上市開支前期內(虧損)/溢利。

## MANAGEMENT DISCUSSION AND ANALYSIS

We operate business in the programmatic 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, so as to allow all enterprises to achieve marketing integration in public and private domains.

As an innovative mobile advertising technology company, we are committed to building a programmatic mobile advertising platform in adherence to an “empowering” business model characterized by both social and economic values. Leveraging on our advertising business platform which directly connects advertisers with media publishers, we provide advertisers with targeted advertising services to optimize their mobile advertisements and achieve their objectives of acquiring profitable users. Our H5 short video cloud platform demonstrates the advertising efficacy of branding and effectiveness in one go, and provides customers with the “Empowerment Plan (賦能計劃)”. Through our short video cloud platform which can activate full connection with users, we help content creators, media and advertisers to build private traffic and enhance their business value.

During the first half of 2020, we continued to develop interactive advertising business to keep abreast of the development of the mobile advertising industry. Revenue from technology services accounted for 93.7% of our total revenue for the first half of 2020, while revenue from Intermediary Services accounted for 6.3% of our total revenue for the same period.

## 管理層討論與分析

我們於程序化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。我們的願景為讓不同規模媒體發佈者釋放其價值，讓所有企業都能實現公私域營銷一體化。

我們作為一間創新移動廣告技術公司，致力於打造程序化移動廣告平台，堅持的是一個兼具社會價值和經濟價值屬性的「賦能型」商業模型。我們的廣告業務平台直接連接廣告主及媒體發佈者，透過平台向廣告主提供針對性的廣告服務以優化彼等的移動廣告及達致彼等獲得產生業績的用戶的目標。我們的H5短視頻雲平台具有品效合一的投放效果，提供客戶「賦能計劃」，透過我們的短視頻雲平台激活用戶的全域連接，幫助內容創作者、媒體及廣告主打造私域流量和提升商業價值。

於2020年上半年，我們持續發展互動廣告業務，以緊貼移動廣告行業的發展。技術服務的收益佔我們2020年上半年收益總額的93.7%，中介服務的收益於同期佔我們收益總額的6.3%。

Our total revenue during the first half of 2020 dropped by 73.9% compared with the same period in 2019, mainly due to: (1) ongoing tensions in the US-China trade war, resulting in weak market performance; and (2) the outbreak of Coronavirus Disease (“COVID-19”) in late 2019 which affected most of our customers’ return to work during the outbreak and as a result of which the volume, pace and budgetary of the investment in advertising by the customers were reduced; and the return generated from the short video cloud platform and interactive video advertising business did not have the expected effect.

During the first half of 2020, we kept on innovating the form of advertisement with a view to better serve the advertisers and media publishers. At the same time, we strengthened our R&D team by establishing a comprehensive industry-academia-research cooperation relationship with colleges and technology and research institutes, together forming an innovative system of industry-academia-research strategic alliances. As marketing integration in public and private domains is set to be a norm, under such trend, we announced our WeChat ecosystem-based private traffic operation platform. During the outbreak of COVID-19, we solicited and broadcasted high-quality videos with positive content for the prevention and control of the epidemic through our H5 short video cloud platform and “Rainbow Mini Video (彩虹小視頻)”, a WeChat mini program; we engaged thousands of content creators with more than 7,000 productions generating over 1.20 million views and 0.14 million shares. Fully capitalizing on our competitiveness in technology research and development, we opened up a public welfare communication channel on our short video cloud platform and achieved digitalization upgrade of public welfare. This also indicates that we are moving toward “private effect marketing” from “public effect advertising” while having the two approaches combined into a complete dual empowerment solution to acquire customers by the most efficient means in the long run.

2020年上半年的收益總額較2019年同期減少73.9%，主要原因為：(1) 因中美貿易戰的緊張局勢持續，導致市場表現疲弱；及(2) 2019年年末爆發冠狀病毒疾病(「COVID-19」)疫情，影響大部分客戶於疫情爆發期間的復工情況，致令客戶下調廣告投資數量、節奏及預算，並導致短視頻雲平台和互動視頻廣告業務產生的回報效果未如預期。

2020年上半年，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。我們加強研發團隊的建設，與高校、科研院所建立全面的產學研合作關係，共同構成產學研聯盟的創新體系。在公域私域營銷一體化成為必然的趨勢下，我們發佈了基於微信生態的私域流量運營平台。在COVID-19疫情期間，我們通過H5短視頻雲平台及「彩虹小視頻」微信小程序，為防控疫情徵集傳播優質正能量視頻內容；共徵集了上千個內容創作者、7,000多件作品、120多萬的瀏覽量及14萬的分享次數。我們充分發揮了自身的技術研發優勢，打通了我們短視頻雲平台的公益傳播通道，實現了公益的數位化升級。這也表示著我們正在從「公域效果廣告」向「私域效果營銷」的方向邁進，並將二者合二為一，形成了一個完整的雙向賦能的解決方案，以最高效的方式實現長期獲客。

Against the backdrop of China vigorously promoting 5G and an era of online new economy, during the second half of 2020, we plan to continue to develop our interactive advertising technology services and fully grasp the underlying technology edges of the 5G industry by utilizing our new diversified development of “culture + technology, content + channel, data + technique”, along with our improving capabilities in marketing services and precise data insights and analysis, to maximize the application of our 5G technology to realize empowerment in related industries online and offline.

We plan to explore online new economy business model through establishing innovative marketing integration solutions in public and private domains, so as to comprehensively promote digital marketing upgrade of traditional industries, improve overall marketing efficiency and eventually achieve perfect integration online and offline.

We keep on placing high importance on innovation and accumulation of capabilities in professional technology services with our constantly evolving products and technologies, and consider to launch the interactive advertising management platform, Saas, in order to troubleshoot the security issues faced by App media publishers and return the right to approve advertisement content to App media publishers to ensure absolute security of interactive advertising on their platforms.

## **INTERIM DIVIDEND**

The Board has resolved not to declare any interim dividend for the six months ended 30 June 2020.

在中國大力推進5G及在線新經濟的時代背景下，2020年下半年，我們擬持續發展互動廣告技術服務，並全面發揮5G產業的底層技術優勢，以「文化+科技、內容+渠道、數據+技術」的多元化發展新格局，並以不斷升級的營銷服務能力及精準的數據洞察分析能力，將我們的5G技術最大賦能到線上線下等相關產業。

我們擬透過開拓創新公域私域營銷一體化解決方案，探索在線新經濟商業模式，全面推動傳統產業的數字營銷升級，提高整體營銷效率，實現線上線下完美融合。

我們持續注重專業技術服務能力的創新和積累，不斷進行產品和技術的更迭換代，擬研究推出互動廣告管理平台Saas，以解決App媒體主們所面臨的安全性問題，將廣告審核權真正還給App媒體主，以保證其平臺在投放互動廣告的絕對安全性。

## **中期股息**

董事會議決不宣派任何截至2020年6月30日止六個月的中期股息。



## FINANCIAL REVIEW

### REVENUE

The following table sets forth the breakdown of our revenue for the six months ended 30 June 2020 and 2019:

		For the six months ended 30 June 截至6月30日止六個月			
		2020 2020年	(% of total revenue) (佔收益 總額百分比)	2019 2019年	(% of total revenue) (佔收益 總額百分比)
		(RMB'000) (人民幣千元) (Unaudited) (未經審核)		(RMB'000) (人民幣千元) (Unaudited) (未經審核)	
<b>Interactive advertising</b>	<b>互動廣告</b>	<b>32,551</b>	<b>93.7%</b>	107,598	81.0%
— Technology services	— 技術服務	32,551	93.7%	100,975	76.0%
— Intermediary services	— 中介服務	—	—	6,623	5.0%
<b>Non-interactive advertising</b>	<b>非互動廣告</b>	<b>2,176</b>	<b>6.3%</b>	24,163	18.2%
— Technology services	— 技術服務	—	—	—	—
— Intermediary services	— 中介服務	2,176	6.3%	24,163	18.2%
<b>Online sales services</b>	<b>線上銷售服務</b>	<b>—</b>	<b>—</b>	1,046	0.8%
<b>Total</b>	<b>總計</b>	<b>34,727</b>	<b>100%</b>	132,807	100.0%

For the 2020 Interim, the total revenue was approximately RMB34.7 million representing a decrease of approximately 73.9% as compared with the same period of 2019. The decrease of the total revenue was mainly due to: (1) ongoing tensions in the US-China trade war, resulting in weak market performance; and (2) the outbreak of COVID-19 in the late 2019 which affected most of our customers' return to work during the outbreak and as a result of which the volume, pace and budgetary of the investment in advertising by the customers were reduced; and the return generated from the short video cloud platform and interactive video advertising business did not have the expected effect.

## 財務回顧

### 收益

下表載列我們截至2020年及2019年6月30日止六個月的收益明細：

2020年中期的收益總額約為人民幣34.7百萬元，較2019年同期下降約73.9%。收益總額下降主要由於：(1)因中美貿易戰的緊張局勢持續，導致市場表現疲弱；及(2)2019年年末爆發COVID-19疫情，影響大部分客戶於疫情爆發期間的復工情況，致令客戶下調廣告投資數量、節奏及預算，並導致短視頻雲平台和互動視頻廣告業務產生的回報效果未如預期。

## **COST OF REVENUE**

The cost of revenue was RMB32.1 million for 2020 Interim, representing a decrease of 64.7% as compared with the 2019 Interim. This was mainly attributable to a reduction of the traffic acquisition cost that should be paid to media publishers, as the decrease of the total revenue.

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

Our gross profit was RMB2.6 million for the 2020 Interim, representing a year-on-year decrease of approximately 93.7%; our gross profit margin was 7.5% for 2020 Interim, as compared with 31.5% for the 2019 Interim.

The decrease was mainly attributable to (1) the decrease of the total revenue; and (2) the outbreak of COVID-19 during which due to the long-term cooperation, we didn't reduce the expenditure to media publishers proportionally in the case of decreased revenue.

## **EXPENSES**

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

Our selling and distribution expenses primarily consist of staff salaries and benefits. The selling and distribution expenses were RMB4.6 million for 2020 Interim, representing a decrease of 5.3% as compared with the corresponding period of 2019. This was mainly attributable to the decrease resulting from the deduction policy of the selling and distribution employees' social security expenses.

## **收益成本**

2020年中期的收益成本為人民幣32.1百萬元，較2019年中期減少64.7%，主要由於收益總額減少，導致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2020年中期的毛利為人民幣2.6百萬元，同比減少約93.7%；2020年中期的毛利率為7.5%，而2019年中期則為31.5%。

該減少主要是由於(1)收益總額減少所致；及(2)在COVID-19疫情期間，基於合作的長期性，我們在收益減少的情況下未同比減少對媒體發佈者的支出所致。

## **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。2020年中期的銷售及分銷開支為人民幣4.6百萬元，較2019年同期減少5.3%，主要原因是銷售及分銷僱員的社保費用政策性減免所形成的減少。

## ***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 RMB30.3 million for the 2020 Interim, representing an increase of 68.6% as compared with the 2019 Interim. This was mainly attributable to (1) the increase of the provision for impairment losses on trade receivables and contract assets; and (2) the increase of the amortization of intangible assets.

## ***Income Tax Credit***

Our income tax credit were RMB0.3 million for the 2020 Interim, representing a decrease of 5.9% as compared with the 2019 Interim. This was mainly affected by the deferred tax arose from temporary difference on provision of impairment on trade receivables and contract assets and by the income tax expense withheld from interest income in the current period. For the 2020 Interim, 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 (loss)/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。2020年中期的行政開支為人民幣30.3百萬元，較2019年中期增加68.6%，主要是由於(1)貿易應收款項及合約資產減值虧損撥備增加；及(2)無形資產攤銷增加所致。

## **所得稅抵免**

我們於2020年中期的所得稅抵免為人民幣0.3百萬元，較2019年中期減少5.9%，主要受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及本期利息收入預提的所得稅開支影響。於2020年中期，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(虧損)/溢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 (loss)/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 (loss)/profit” is not defined under HKFRS. The use of adjusted net (loss)/profit has material limitations as an analytical tool, as adjusted net (loss)/profit does not include all items that impact our net (loss)/profit for the year. The following table reconciles our adjusted net (loss)/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>2020</b>	<b>2019</b>
		<b>2020年</b>	<b>2019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>
(Loss)/profit for the period	期內(虧損)／溢利	<b>(28,797)</b>	23,800
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	—	8,252
Adjusted net (loss)/profit	經調整純(虧損)／溢利	<b><u>(28,797)</u></b>	<b><u>32,052</u></b>

Adjusted net loss of the Group for the 2020 Interim decreased from the adjusted net profit of approximately RMB32.1 million for the 2019 Interim to adjusted net loss of approximately RMB(28.8) million.

In light of the foregoing limitations for other financial measures, when assessing our operating and financial performance, adjusted net loss/profit cannot be considered in isolation or as a substitute for our loss/profit for the period, operating loss/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(虧損)／溢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(虧損)／溢利」一詞於香港財務報告準則項下未有定義。使用經調整純(虧損)／溢利作為分析工具存在重大限制，原因為經調整純(虧損)／溢利並不包括所有影響我們年內純(虧損)／溢利的項目。下表為我們於所示期間的經調整純(虧損)／溢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：

本集團的經調整純虧損由2019年中期經調整純溢利約人民幣32.1百萬元減少至2020年中期經調整純虧損約人民幣(28.8)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虧損／溢利或以此代替根據香港財務報告準則計算的期內虧損／溢利、經營虧損／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 of 30 June 2020, our total equity was approximately RMB271.5 million, as compared with approximately RMB300.3 million as of 31 December 2019. The decrease was mainly attributable to the loss from operating activities.

As of 30 June 2020, our net current assets were approximately RMB204.1 million, as compared with approximately RMB233.2 million as of 31 December 2019. The decrease was mainly attributable to the decrease in cash at banks and on hand and trade receivables and contract assets.

## LIQUIDITY AND FINANCIAL RESOURCES

Cash at banks and on hand	銀行及手頭現金
Restricted funds	受限制資金
Banking facilities	銀行授信
Total	總計

As of 30 June 2020, our cash at banks and on hand totaled RMB145.4 million, as compared with RMB165.9 million as of 31 December 2019. The change was mainly attributable to the payment of the funds needed by the operating business.

## GEARING RATIO

As at 30 June 2020, our gearing ratio, which is calculated as total debt divided by total assets, was 8.9%, as compared with 8.5% as at 31 December 2019.

## CAPITAL EXPENDITURE

Our capital expenditure includes expenditures on furniture, fixtures and office equipment, computers and motor vehicles. For the 2020 Interim and 2019 Interim, the Group had no capital expenditure.

## 財務狀況

截至2020年6月30日，我們的權益總額約為人民幣271.5百萬元，而截至2019年12月31日則約為人民幣300.3百萬元。該減少主要由於經營活動產生虧損所致。

截至2020年6月30日，我們的流動資產淨值約為人民幣204.1百萬元，而截至2019年12月31日則約為人民幣233.2百萬元。該減少主要由於銀行及手頭現金減少和貿易應收款項及合約資產減少所致。

## 流動資金及財務資源

	30 June 2020 2020年 6月30日 (RMB'000) (人民幣千元) (Unaudited) (未經審核)	31 December 2019 2019年 12月31日 (RMB'000) (人民幣千元) (Audited) (經審核)	Change % 變動百分比
Cash at banks and on hand	145,386	165,932	-12.4%
Restricted funds	—	—	—
Banking facilities	—	—	—
Total	<u>145,386</u>	<u>165,932</u>	<u>-12.4%</u>

截至2020年6月30日，我們的銀行及手頭現金合計為人民幣145.4百萬元，而截至2019年12月31日則為人民幣165.9百萬元。該變動主要由於支付經營活動所需的資金支出所致。

## 資產負債比率

按債務總額除以資產總值計算，於2020年6月30日的資產負債比率為8.9%，而於2019年12月31日則為8.5%。

## 資本開支

我們的資本開支包括家具、裝置及辦公室設備、電腦及汽車的開支。2020年中期及2019年中期，本集團沒有資本開支。

## **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 2020, we did not engage in the above matters.

## **CHARGE ON ASSETS**

As of 30 June 2020, no property, plant and equipment was pledged.

## **CONTINGENT LIABILITIES AND GUARANTEES**

As of 30 June 2020, we did not have record of significant contingent liabilities, guarantees or any claim litigation against us.

## **EMPLOYEES AND REMUNERATION POLICIES**

As of 30 June 2020, our employee remuneration totaled approximately RMB13.3 million (including salary, bonus, share-based compensation, pension scheme contribution, other social security fund and other employee benefits) (30 June 2019: RMB11.4 million).

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.

The Company has adopted a restricted share unit scheme on 14 August 2018 and a restricted share award scheme on 7 May 2020 to recognise and motivate the contributions by its employees and give incentives thereto in order to retain them, as well as to attract suitable personnel for further development of the Group. Please refer to the Prospectus, the announcement of the Company dated 7 May 2020 and the 2020 interim report of the Company for further details.

## **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2020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2020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2020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2020年6月30日，我們的僱員薪酬總額約為人民幣13.3百萬元(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)(2019年6月30日：人民幣11.4百萬元)。

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。

本公司於2018年8月14日採納一項受限制股份單位計劃，並於2020年5月7日採納一項受限制股份獎勵計劃，以表彰及鼓勵僱員作出貢獻、藉提供激勵挽留僱員以及吸引合適人員推動本集團的進一步發展。更多詳情請參閱招股章程、本公司日期為2020年5月7日的公告及本公司2020年中期報告。

## USE OF NET PROCEEDS FROM GLOBAL OFFERING

The net proceeds from the Global Offering were HK\$27 million. After the Listing Date, such net proceeds has applied in accordance with the proposed applications as disclosed in the Prospectus. As of 30 June 2020, 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用途

全球發售所得款項淨額為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定用途運用。截至2020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 所得款項淨額 (HKD'000) (千港元)	As of 30 June 2020 截至2020年6月30日	
			Utilised amount 已動用金額 (HKD'000) (千港元)	Unutilised amount 未動用金額 (HKD'000) (千港元)
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	3,468	1,932
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	2,190	3,210
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	3,375	2,025
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	1,729	971

Function 用途	Percentage 佔比	Net Proceeds 所得款項淨額 (HKD'000) (千港元)	As of 30 June 2020 截至2020年6月30日	
			Utilised amount 已動用金額 (HKD'000) (千港元)	Unutilised amount 未動用金額 (HKD'000) (千港元)
To develop new products 新產品的開發	5%	1,350	804	546
To expand and train our teams 團隊的拓展及培訓	5%	1,350	374	976
For working capital and general corporate purposes 營運資金及一般企業用途	10%	2,700	2,141	559
Total 合計		27,000	14,081	12,919

As of 30 June 2020, the Company utilized about HK\$14.1 million. The Company expects to utilize the balance of net proceeds of approximately HK\$12.9 million in the next 2 years as stated in the Prospectus.

截至2020年6月30日，本公司已動用約14.1百萬港元。本公司預期在未來2年，會動用招股章程所述的所得款項淨額餘款約12.9百萬港元。



## 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

		Notes 附註	2020 2020年 (RMB'000) (人民幣千元) (Unaudited) (未經審核)	2019 2019年 (RMB'000) (人民幣千元) (Unaudited) (未經審核)	Change % 變動百分比
Revenue	收益	4	34,727	132,807	(73.9)%
Cost of sales	銷售成本		<u>(32,109)</u>	<u>(90,964)</u>	(64.7)%
<b>Gross profit</b>	<b>毛利</b>		<b>2,618</b>	<b>41,843</b>	<b>(93.7)%</b>
Other income and other net gains	其他收入及其他收益淨額	5	2,771	4,443	(37.6)%
— Financial assets at fair value through profit or loss	— 按公允值計入損益的財務資產		349	—	100.0%
Selling and distribution expenses	銷售及分銷開支		(4,585)	(4,840)	(5.3)%
Administrative expenses	行政開支		(30,284)	(17,967)	68.6%
Finance costs	融資成本	6	—	(34)	(100.0)%
<b>(Loss)/profit before income tax</b>	<b>除所得稅前(虧損)/溢利</b>	7	<b>(29,131)</b>	<b>23,445</b>	<b>(224.3)%</b>
Income tax credit	所得稅抵免	8	334	355	(5.9)%
<b>(Loss)/profit for the period</b>	<b>期內(虧損)/溢利</b>		<b><u>(28,797)</u></b>	<b><u>23,800</u></b>	<b>(221.0)%</b>
<b>(Loss)/profit and total comprehensive income for the period attributable to:</b>	<b>以下人士應佔期內(虧損)/溢利及全面收益總額:</b>				
Owners of the Company	本公司擁有人		(28,606)	23,781	(220.3)%
Non-controlling interests	非控股權益		(191)	19	(1,105.3)%
			<b><u>(28,797)</u></b>	<b><u>23,800</u></b>	<b>(221.0)%</b>
<b>(Loss)/earnings per share attributable to the owners of the Company</b>	<b>本公司擁有人應佔每股(虧損)/盈利</b>				
Basic and diluted	基本及攤薄	9	RMB(0.012) 人民幣(0.012)元	RMB0.011 人民幣0.011元	

**INTERIM CONDENSED CONSOLIDATED  
STATEMENT OF FINANCIAL POSITION**

**中期簡明綜合財務狀況表**

		30 June 2020 2020年 6月30日 (RMB'000) (人民幣千元) (Unaudited) (未經審核)	31 December 2019 2019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	268	612	(56.2)%
Intangible assets	無形資產	50,388	57,175	(11.9)%
Financial assets at fair value through profit or loss	按公允值計入損益的財務資產	13,441	8,500	58.1%
Deferred tax assets	遞延稅項資產	1,373	842	63.1%
Non-current prepayment	非即期預付款項	1,950	—	100.0%
		<u>67,420</u>	<u>67,129</u>	0.4%
<b>Current assets</b>	<b>流動資產</b>			
Trade receivables	貿易應收款項	9,060	12,774	(29.1)%
Contract assets	合約資產	49,321	60,237	(18.1)%
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	25,799	20,848	23.7%
Amounts due from shareholders	應收股東款項	204	200	2.0%
Amounts due from non-controlling interests	應收非控股權益款項	980	980	—
Time deposits with original maturity over 3 months	原到期日超過3個月的定期存款	36,441	47,017	(22.5)%
Cash and cash equivalents	現金及現金等價物	108,945	118,915	(8.4)%
		<u>230,750</u>	<u>260,971</u>	(11.6)%
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables	貿易應付款項	11,447	11,743	(2.5)%
Contract liabilities	合約負債	3,428	4,943	(30.6)%
Accruals and other payables	應計費用及其他應付款項	10,724	10,076	6.4%
Income tax payable	應付所得稅	1,024	993	3.1%
		<u>26,623</u>	<u>27,755</u>	(4.1)%
<b>Net current assets</b>	<b>流動資產淨值</b>	<u>204,127</u>	<u>233,216</u>	(12.5)%
<b>Net assets</b>	<b>資產淨值</b>	<u>271,547</u>	<u>300,345</u>	(9.6)%
<b>EQUITY</b>	<b>權益</b>			
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Capital	資本	1,967	1,967	—
Reserves	儲備	268,538	297,145	(9.6)%
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>	<u>270,505</u>	<u>299,112</u>	(9.6)%
<b>Non-controlling interests</b>	<b>非控股權益</b>	<u>1,042</u>	<u>1,233</u>	(15.5)%
<b>Total equity</b>	<b>權益總額</b>	<u>271,547</u>	<u>300,345</u>	(9.6)%

## 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 in 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 consolidated 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 28 August 2020.

These condensed consolidated interim financial statements have been prepared with the same accounting policies adopted in the 2019 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 2020. Details of any changes in accounting policies are set out in note 3. The adoption of the new and revised Hong Kong Financial Reporting Standards ("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」）的主要業務為提供線上廣告服務及線上銷售服務。

## 2. 編製基準

該等簡明綜合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。該等簡明綜合中期財務報表於2020年8月28日獲授權刊發。

該等簡明綜合中期財務報表已按照與2019年年度財務報表所採納的相同會計政策編製，惟不包括與於2020年1月1日或之後開始的期間內首次生效的新訂準則或詮釋有關的會計政策。任何會計政策變動的詳情載於附註3。採納新訂及經修訂香港財務報告準則（「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 2019 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 HKFRSs and should be read in conjunction with the 2019 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號的該等簡明綜合中期財務報表須作出會影響政策應用以及年初至今資產及負債、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。

除另有指明外，該等簡明綜合中期財務報表乃以人民幣（「人民幣」）呈列，與本公司及本集團的功能貨幣相同。該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2019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。該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編製整套財務報表所需的所有資料，並應與2019年綜合財務報表一併閱讀。

該等簡明綜合中期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. CHANGES IN ACCOUNTING POLICIES

The Group has applied the same accounting policies in these interim consolidated financial statements as in its 2019 annual consolidated financial statements, except that it has adopted the following amendments to HKFRSs:

- Amendments to HKFRS 3: Definition of a Business, which is first effective for the current accounting period; and
- Amendments to HKFRS 16: COVID-19-Related Rent Concessions, which is not yet effective for the current accounting period but early adopted by the Group.

#### **Amendments to HKFRS 3: Definition of a Business**

The amendments clarify the definition of a business and introduce an optional concentration test that permits a simplified assessment of whether an acquired set of activities and assets is not a business. The election to apply the concentration test is made for each transaction. The concentration test is met if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets. If the concentration test is met, the set of activities and assets is determined not to be a business. If the concentration test is failed, the acquired set of activities and assets is further assessed based on the elements of a business.

#### **Amendments to HKFRS 16: COVID-19-Related Rent Concessions**

Effective on 1 June 2020, HKFRS 16 was amended to provide a practical expedient for lessees accounting for rent concessions that arise as a direct consequence of the COVID-19 pandemic and satisfy the following criteria:

- (a) The change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change;
- (b) The reduction in lease payments affects only payments originally due on or before 30 June 2021; and
- (c) There is no substantive change to other terms and conditions of the lease.

### 3. 會計政策變動

本集團已於該等中期綜合財務報表應用其2019年年度綜合財務報表的相同會計政策，惟採納以下香港財務報告準則的修訂除外：

- 香港財務報告準則第3號的修訂：業務的定義，於本會計期間首次生效；及
- 香港財務報告準則第16號的修訂：COVID-19相關租金寬減，於本會計期間尚未生效，但已獲本集團提前採納。

#### **香港財務報告準則第3號的修訂：業務的定義**

該等修訂澄清業務的定義，並引入選擇性集中度測試，簡化所收購的一組活動及資產是否不屬於業務的評估。本集團可按逐筆交易選擇應用集中度測試。倘所收購總資產的絕大部分公允值集中於單一可識別資產或一組類似可識別資產，則符合集中度測試。倘符合集中度測試，則該組活動及資產將獲釐定為並非一項業務。倘不符合集中度測試，則該組所收購活動及資產將基於業務元素作進一步評估。

#### **香港財務報告準則第16號的修訂：COVID-19相關租金寬減**

自2020年6月1日起，香港財務報告準則第16號已予修訂，為承租人有關COVID-19疫情所直接導致並符合以下條件的租金寬減的會計處理方法提供實際權宜方法：

- (a) 租賃付款變動導致的經修訂租賃代價與緊接變動前的租賃代價大致相同或低於有關代價；
- (b) 租賃付款的任何減幅僅影響原到期日為2021年6月30日或之前的付款；及
- (c) 租賃的其他條款及條件並無實質變動。

Rent concessions that satisfy these criteria may be accounted for in accordance with the practical expedient, which means the lessee does not need to assess whether the rent concession meets the definition of a lease modification. Lessees apply other requirements in HKFRS 16 in accounting for the concession.

#### 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 2020 and 2019.

As at 30 June 2020 and 31 December 2019, all of the non-current assets of the Group were located in the PRC.

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 2020 (six months ended 30 June 2019: three).

符合該等條件的租金寬減可按實際權宜方法入賬，即承租人毋需評估租金寬減是否符合租賃修訂的定義。承租人可應用香港財務報告準則第16號的其他規定將寬減入賬。

#### 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經營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用於作出戰略決定。

本集團的主要經營實體位於中國。因此，截至2020年及2019年6月30日止六個月，本集團的所有收益均來自中國。

於2020年6月30日及2019年12月31日，本集團的所有非流動資產均位於中國。

本集團擁有多元化的客戶群，截至2020年6月30日止六個月三名(截至2019年6月30日止六個月：三名)客戶的交易額超過本集團收益的10%。

All the Group's revenue is derived from contracts with customers. 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 2020 and 2019 was as follows:

**(a) Disaggregated revenue information**

Reportable segment revenue from contract with customers	來自與客戶訂立的合約之可報告分部收益
Online advertising services	線上廣告服務
Online sales services	線上銷售服務
Timing of revenue recognition	收益確認時間
At a point in time	於某一時間點確認

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

For the six months ended 30 June 2020 and 2019, there were no significant incremental costs to obtain a contract.

本集團所有收益均來自與客戶訂立的合約。收益主要包括來自線上廣告服務及線上銷售服務的所得款項。本集團截至2020年及2019年6月30日止六個月按類別劃分的收益分析如下：

**(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>2020</b>	<b>2019</b>
<b>2020年</b>	<b>2019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>
34,727	131,761
—	1,046
<u>34,727</u>	<u>132,807</u>
34,727	132,807

**(b) 自獲取合約增量成本確認的資產**

截至2020年及2019年6月30日止六個月，並無重大獲取合約增量成本。

(c) Significant 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:

(c) 合約負債重大變動

本集團的合約負債主要來自客戶的預付款項，而相關服務尚未提供。

下表顯示本報告期內確認的收益結轉為合約負債的金額：

		30 June 2020 2020年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2019 2019年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Balance at 1 January	於1月1日的結餘	4,943	4,498
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導致的合約負債減少	(2,737)	(2,775)
Increase in contract liabilities as a result of billing in advance of online advertising activities	因預先就線上廣告活動發出賬單而導致的合約負債增加	1,222	3,220
Balance at 30 June/31 December	於6月30日／ 12月31日的結餘	<u>3,428</u>	<u>4,943</u>

5. OTHER INCOME AND OTHER NET GAINS

5. 其他收入及其他收益淨額

		Six months ended 30 June 截至6月30日止六個月 2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 2019年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Exchange gain, net	匯兌收益淨額	307	1,472
Interest income	利息收入	2,086	2,760
Others	其他	378	211
		<u>2,771</u>	<u>4,443</u>



## 6. FINANCE COSTS

## 6. 融資成本

		Six months ended 30 June 截至6月30日止六個月	
		2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 2019年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Interest on lease liabilities	租賃負債的利息	—	34

## 7. (LOSS)/PROFIT BEFORE INCOME TAX

## 7. 除所得稅前(虧損)/溢利

(Loss)/profit before income tax is arrived at after charging the following:

除所得稅前(虧損)/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	
		2020 2020年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2019 2019年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Amortization of intangible asset (Note)	無形資產攤銷(附註)	12,117	6,167
Depreciation of property, plant and equipment	物業、廠房及設備折舊	344	831
Provision for impairment of trade receivables	貿易應收款項減值撥備	2,879	345
Provision for impairment of contract assets	合約資產減值撥備	9,557	1,923
Research and development expenditure	研發開支	578	334
Short term lease expenses	短期租賃開支	545	294
Listing expenses	上市開支	—	8,252
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	12,710	9,215
— Retirement scheme contribution	— 退休計劃供款	546	2,194
		<b>13,256</b>	<b>11,409</b>

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.

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」。

## 8. INCOME TAX CREDIT

<b>Current tax</b>	<b>即期稅項</b>
Tax for the current period	本期間稅項
<b>Deferred tax</b>	<b>遞延稅項</b>
Credited to profit or loss for the period	計入期內損益

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 2020 and 2019.

Income tax provision of the Group in respect of operations in the PRC 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.

## 8. 所得稅抵免

<b>Six months ended 30 June</b>	
<b>截至6月30日止六個月</b>	
<b>2020</b>	<b>2019</b>
<b>2020年</b>	<b>2019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>
<b>197</b>	<b>43</b>
<b>(531)</b>	<b>(398)</b>
<b>(334)</b>	<b>(355)</b>

根據開曼群島的規則及法規，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法規，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2020年及2019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。

本集團就中國業務計提的所得稅撥備乃按現行法例、有關詮釋及實務就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%。本集團的一間中國附屬公司獲認可為高新技術企業，於若干年度可按優惠稅率15%繳納所得稅。

自2017年起，若干在中國的附屬公司獲地方稅務機關批准五年免稅期。

## 9. (LOSS)/EARNINGS PER SHARE

### (a) Basic

The calculation of basic loss per share for the six months ended 30 June 2020 is based on the loss attributable to the ordinary equity shareholders of the Company of RMB28,606,000 and the weighted average of 2,299,618,000 ordinary shares in issue during the interim period.

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

Weighted average number of ordinary shares (basic):

Issued ordinary shares at 1 January	於1月1日的已發行普通股
Effect of issuance of ordinary shares upon Global Offering	於全球發售時發行普通股的影響
Effect of purchase of shares held by the employee share trusts*	購買僱員股份信託所持股份的影響
Weighted average number of ordinary shares (basic) as at 30 June	於6月30日的普通股的加權平均數(基本)

\* The shares held by the employee share trusts are regarded as treasury shares.

### (b) Diluted

Diluted (loss)/earnings per share are same as the basic (loss)/earnings per share as there is no dilutive potential ordinary shares in existence during the six months ended 30 June 2020 and 2019.

## 9. 每股(虧損)/盈利

### (a) 基本

截至2020年6月30日止六個月的每股基本虧損乃根據中期期間的本公司普通權益股東應佔虧損人民幣28,606,000元及已發行2,299,618,000股普通股的加權平均數計算。

截至2019年6月30日止六個月的每股基本盈利乃根據中期期間的本公司普通權益股東應佔溢利人民幣23,781,000元及已發行2,221,315,000股普通股的加權平均數計算。

普通股的加權平均數(基本)：

Six months ended 30 June	
截至6月30日止六個月	
2020	2019
2020年	2019年
Thousand shares	Thousand shares
千股	千股
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
1,706,140	836,255
—	1,385,060
593,478	—
2,299,618	2,221,315

\* 僱員股份信託所持股份被視作庫存股份。

### (b) 攤薄

由於截至2020年及2019年6月30日止六個月內並無具潛在攤薄效應的普通股，故每股攤薄(虧損)/盈利與每股基本(虧損)/盈利一致。

## 10. DIVIDENDS

The Board has resolved not to recommend or declare the payment of an interim dividend for the six months ended 30 June 2020 (six months ended 30 June 2019: Nil).

## 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

30 June 2020 2020年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2019 2019年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
13,475	14,310
(4,415)	(1,536)
<u>9,060</u>	<u>12,774</u>

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

0 – 30 days	0至30日
31 – 60 days	31至60日
61 – 90 days	61至90日
91 – 180 days	91至180日
181 – 365 days	181至365日
Over 365 days	365日以上

各報告期末的貿易應收款項扣除減值虧損後根據發票日期的賬齡分析如下：

30 June 2020 2020年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2019 2019年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
729	2,910
84	10
97	66
187	3,255
3,948	5,505
4,015	1,028
<u>9,060</u>	<u>12,774</u>

During the six months ended 30 June 2020, the Group allows credit periods ranging from 1 to 30 days (31 December 2019: 1 to 30 days) to its customers. Before accepting any new customer, the Group assesses the potential customer's credit quality and defines credit limits by customer. Credit limits attributed to customers and credit term granted to customers are reviewed regularly.

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:

截至2020年6月30日止六個月，本集團向其客戶授出介乎1至30日(2019年12月31日：1至30日)的信貸期。本集團在接受任何新客戶前，會評估潛在客戶的信貸質素，並按客戶設定信貸限額。本集團亦會定期審視為客戶設定的信貸限額及向客戶授出的信貸期。

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，該準則允許對所有貿易應收款項採用整個期限內的預期虧損撥備。為計量預期信貸虧損，貿易應收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 2020 2020年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	31 December 2019 2019年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
At 1 January	於1月1日	1,536	450
Provision for impairment loss on trade receivables	貿易應收款項減值虧損撥備	<u>2,879</u>	<u>1,086</u>
At 30 June/31 December	於6月30日／12月31日	<u><b>4,415</b></u>	<u><b>1,536</b></u>



## 12. CONTRACT ASSETS

The contract assets primarily relate to the Group's rights to consideration for services provided but not billed at the reporting date on revenue related to the provision of online advertising services and online sales services. The contract assets are transferred to receivables when the rights become unconditional. This usually occurs when the Group provides the invoice to the customer.

## 12. 合約資產

合約資產主要有關本集團就於報告日期已提供但尚未就提供線上廣告服務及線上銷售服務有關的收益開具賬單的服務收取代價的權利。合約資產於有關權利成為無條件時轉撥至應收款項。上述情況通常於本集團向客戶出具發票時發生。

		<b>30 June 2020 2020年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	31 December 2019 2019年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Contract assets	合約資產	74,743	76,102
Less: Loss allowance for contract assets	減：合約資產虧損撥備	<u>(25,422)</u>	<u>(15,865)</u>
		<b><u>49,321</u></b>	<b><u>60,237</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預期信貸虧損變動如下：

		<b>30 June 2020 2020年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	31 December 2019 2019年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
At 1 January	於1月1日	15,865	7,254
Provision for impairment loss on contract assets	合約資產減值虧損撥備	<u>9,557</u>	<u>8,611</u>
At 30 June/31 December	於6月30日／12月31日	<b><u>25,422</u></b>	<b><u>15,865</u></b>

### 13. TRADE PAYABLES

### 13. 貿易應付款項

		<b>30 June 2020 2020年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	31 December 2019 2019年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables	貿易應付款項	<b>11,447</b>	<b>11,743</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（一般與發票日期相同），本集團於各報告期末的貿易應付款項賬齡分析如下：

		<b>30 June 2020 2020年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)</b>	31 December 2019 2019年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
0 – 30 days	0至30日	<b>3,493</b>	4,685
31 – 90 days	31至90日	<b>2,563</b>	1,820
91 – 180 days	91至180日	<b>726</b>	902
181 – 365 days	181至365日	<b>505</b>	1,568
Over 365 days	365日以上	<b>4,160</b>	2,768
		<b>11,447</b>	<b>11,743</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.

鑒於貿易應付款項為短期款項，故本集團貿易應付款項的賬面值被視為公允值的合理約數。

## 14. CAPITAL

		30 June 2020 2020年6月30日		31 December 2019 2019年12月31日	
		<i>No. of shares</i> 股份數目	<i>Nominal value</i> 面值 RMB'000 人民幣千元	<i>No. of shares</i> 股份數目	<i>Nominal value</i> 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>Issued and fully paid:</b>	<b>已發行及繳足：</b>				
At 1 January	於1月1日	2,300,000,000	1,967	22,368,231	195
Subdivision of share capital	股本分拆	—	—	201,314,079	—
Issuance of ordinary shares upon capitalization	於資本化後發行普通股	—	—	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	—	—	197,800,000	168
At 30 June/31 December	於6月30日/12月31日	<u>2,300,000,000</u>	<u>1,967</u>	<u>2,300,000,000</u>	<u>1,967</u>

## 15. EVENTS AFTER 2020 INTERIM

Following the outbreak of the COVID-19 epidemic in the world in early 2020, the business operation and the global economy have been adversely affected. The Board expects that the COVID-19 outbreak will continue to bring negative impact on the Group's business. However, due to the dynamic nature of the COVID-19 epidemic, the extent of its impact on the Group's business and financial position is highly uncertain. The Board is closely monitoring the development of, and the disruptions to the PRC economy caused by, the COVID-19 epidemic and will timely assess and react actively to its impact on the operation and financial performance of the Group.

## 14. 股本

		30 June 2020 2020年6月30日		31 December 2019 2019年12月31日	
		<i>No. of shares</i> 股份數目	<i>Nominal value</i> 面值 RMB'000 人民幣千元	<i>No. of shares</i> 股份數目	<i>Nominal value</i> 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>Issued and fully paid:</b>	<b>已發行及繳足：</b>				
At 1 January	於1月1日	2,300,000,000	1,967	22,368,231	195
Subdivision of share capital	股本分拆	—	—	201,314,079	—
Issuance of ordinary shares upon capitalization	於資本化後發行普通股	—	—	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	—	—	197,800,000	168
At 30 June/31 December	於6月30日/12月31日	<u>2,300,000,000</u>	<u>1,967</u>	<u>2,300,000,000</u>	<u>1,967</u>

## 15. 2020年中期後事項

2020年初，COVID-19疫情肆虐全球，業務營運及全球經濟備受不利影響。董事會預計COVID-19疫情將繼續對本集團業務造成負面影響。然而，COVID-19疫情多變，故難以確定疫情對本集團業務及財務狀況的影響程度。董事會現正密切監察COVID-19疫情發展及其所導致中國經濟中斷的狀況，並將適時評估疫情對本集團營運及財務表現的影響及就此積極採取應對措施。

## 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 to the Listing Rules. During 2020 Interim, 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, which stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual.

Mr. Yang is our founder, chairman of the Board and Co-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 person 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. On 12 September 2019, Mr. Huang Kewang was appointed as a Co-CEO who began to perform the functions of CEO together with Mr. Yang. In addition, the operation of the senior management and our Board, which are comprised of experienced individuals, effectively checks and balances the power and authority of Mr. Yang, as both the chairman and Co-CEO of our Group. Our Board currently comprises three executive Directors (including Mr. Yang), one non-executive Director and three independent non-executive Directors and therefore has a fairly strong independence element in its composition.

## 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2020年中期內，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的守則條文第A.2.1條除外。

楊先生為創辦人、董事會主席兼聯席行政總裁。楊先生在線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人物及彼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)擔任不會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。於2019年9月12日，黃克旺先生被任命為聯席行政總裁，開始與楊先生共同履行行政總裁的職責。此外，由經驗豐富的人才組成的高級管理層及董事會營運可有效監察及平衡本集團主席兼聯席行政總裁楊先生的權力及職權。董事會目前由三名執行董事(包括楊先生)、一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。

The Board will continue to review and monitor the corporate governance practices of the Company for the purpose of complying with the Corporate Governance Code and maintaining a high standard of corporate governance of the Company.

#### **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 2020 Interim.

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

The unaudited condensed consolidated interim financial information for 2020 Interim 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 2020 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 2020 Interim, which contains all the information required under the Listing Rules, will be dispatched to Shareholders and available on the above websites in September 2020.

董事會將持續檢討及監察本公司的企業管治常規，以確保本公司符合企業管治守則，並維持高水平的企業管治。

#### **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進行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2020年中期內已遵守標準守則及本公司本身有關董事進行證券交易的行為守則。

#### **審閱中期財務資料**

於2020年中期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「實體之獨立核數師審閱中期財務資料」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2020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。本集團於2020年中期的中期報告(載有上市規則所規定全部資料)將於2020年9月寄發予股東，並於上述網站刊載。



## DEFINITIONS

## 釋義

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

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：

“2019 Interim” 「2019年中期」	指	for the six months ended 30 June 2019 截至2019年6月30日止六個月
“2020 Interim” 「2020年中期」	指	for the six months ended 30 June 2020 截至2020年6月30日止六個月
“advertiser” 「廣告主」	指	any persons, companies, organizations which advertise their brands, products and/or 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、公司及機構
“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 為在移動裝置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”		certain contractual arrangements entered into on 22 August 2018 by us
「合約安排」	指	由我們於2018年8月22日訂立的若干合約安排
“CG Code”		the Corporate Governance Code as set out in Appendix 14 of the Listing Rules
「企業管治守則」	指	上市規則附錄14所載企業管治守則
“Director(s)”		the director(s) of the Company
「董事」	指	本公司董事
“Global Offering”		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
「全球發售」	指	於香港公开发售98,900,000股股份以供公眾人士認購及於國際發售(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”		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)
「本集團」或「我們」	指	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身(視乎情況而定)所經營的業務
“H5”		a markup language used for structuring and presenting content on the internet, with detailed processing models to encourage more interoperable implementations, which can be used to develop interactive advertising on the World Wide Web, which is the fifth and current major version of the HTML standard
「H5」	指	用於在互聯網構建及呈現內容的標記語言，具有詳細的處理模型，鼓勵執行更多共同操作，其可用於在萬維網發展互動廣告，為HTML標準的第五個及當前的主要版本
“HK\$” and “HK cents”		Hong Kong dollars and cents, respectively, the lawful currency of Hong Kong
「港元」及「港仙」	指	香港法定貨幣港元及港仙
“Hong Kong”		the Hong Kong Special Administrative Region of the PRC
「香港」	指	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
“R&D” 「研發」	指	research and development 研究及開發
“Reporting Period” 「報告期」	指	the six months ended 30 June 2020 截至2020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

“%”

「%」

per cent

指 百分比

By order of the Board

**Doumob**

**Yang Bin**

*Chairman*

Beijing, the PRC

28 August 2020

*As at the date of this announcement, the executive Directors are Mr. Yang Bin, Mr. Huang Kewang and Ms. Luo Yanhong; the non-executive Director is Mr. Liu Ailun; and the independent non-executive Directors are Mr. Chan Yiu Kwong, Mr. Liu Binghai and Mr. Wang Yingzhe.*

承董事會命

**豆盟科技有限公司**

主席

**楊斌**

中國北京

2020年8月28日

於本公告日期，執行董事為楊斌先生、黃克旺先生及羅豔紅女士；非執行董事為劉艾倫先生；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。