



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的有限公司)

Stock Code 股份代號: 1917

2022
中期報告
INTERIM REPORT

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DEFINITIONS

釋義

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

於本中期報告內，除非文義另有所指，否則下列詞彙具有以下有關涵義：

“2018 RSU Scheme”		the restricted share unit scheme adopted by our Company on 14 August 2018
「2018年受限制股份單位計劃」	指	本公司於2018年8月14日採納的受限制股份單位計劃
“2021 Interim”		for the six months ended 30 June 2021
「2021年中期」	指	截至2021年6月30日止六個月
“2022 Interim”		for the six months ended 30 June 2022
「2022年中期」	指	截至2022年6月30日止六個月
“2020 RSAS”		the restricted share award scheme adopted by our Company on 7 May 2020
「2020年受限制股份獎勵計劃」	指	本公司於2020年5月7日採納的受限制股份獎勵計劃
“5G”		the 5th generation mobile networks
「5G」	指	第五代移動通信技術
“advertiser”		any persons, companies, organizations which advertise their brands, products and/or services through placing advertisements
「廣告主」	指	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
“App”		a program designed to run on a mobile device
「App」	指	為在移動裝置上運行而設計的程式
“Audit Committee”		the audit committee of the Board
「審核委員會」	指	董事會審核委員會
“Blue Focus”		BlueFocus Intelligent Communications Group Co., Ltd. (北京藍色光標數據科技股份有限公司), a company incorporated under the laws of the PRC on 4 November, 2002 and the shares of which were listed on Shenzhen Stock Exchange on 26 February 2010 and one of our substantial Shareholders
「藍色光標」	指	北京藍色光標數據科技股份有限公司，一間於2002年11月4日根據中國法律註冊成立的公司，其股份於2010年2月26日在深圳證券交易所上市，並為我們的主要股東之一

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“BLUEFOCUS INTERNATIONAL”		BLUEFOCUS INTERNATIONAL LIMITED (藍色光標國際傳播集團有限公司), a company incorporated under the laws of Hong Kong on 13 March 2009 and wholly owned by Blue Focus
「藍色光標國際」	指	藍色光標國際傳播集團有限公司，一間於2009年3月13日根據香港法例註冊成立並由藍色光標全資擁有的公司
“Board”		the board of Directors of the Company
「董事會」	指	本公司董事會
“BVI”		the British Virgin Islands
「英屬處女群島」	指	英屬處女群島
“Capitalisation Issue”		the issue of 1,878,517,690 Shares made upon capitalisation of certain sums standing to the credit of the share premium account of the Company on the completion of the initial public offering
「資本化發行」	指	於首次公開發售完成後，將本公司股份溢價賬的若干進賬款額資本化而發行的1,878,517,690股股份
“CEO”		the chief executive officer of the Company
「行政總裁」	指	本公司行政總裁
“Chairman”		the chairman of the Board
「主席」	指	董事會主席
“Chengdu Hongdao”		Chengdu Hongdao Limited, a company incorporated in the BVI on 18 April 2018 and wholly owned by Mr. Yang Zhenghong
「Chengdu Hongdao」	指	Chengdu Hongdao Limited，一間於2018年4月18日在英屬處女群島註冊成立並由楊正宏先生全資擁有的公司
“China” or “PRC”		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
「中國」	指	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”		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
「本公司」	指	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

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“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
“Director(s)” 「董事」	指	the director(s) of the Company 本公司董事
“ESOP Holdings” 「ESOP Holdings」	指	YANGBIN GROUP LIMITED, a company incorporated under the laws of the BVI with limited liability on 9 May 2018, wholly-owned by Evan Global YANGBIN GROUP LIMITED，一間於2018年5月9日根據英屬處女群島法例註冊成立的有限公司，由Evan Global全資擁有
“Evan Global” 「Evan Global」	指	Evan Global Holdings Limited, a company incorporated under the laws of the BVI on 13 March 2018 and wholly owned by Mr. Yang Evan Global Holdings Limited，一間於2018年3月13日根據英屬處女群島法例註冊成立並由楊先生全資擁有的公司
“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
“GMV” 「GMV」	指	gross merchandise value 商品交易總額
“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身(視乎情況而定)所經營的業務

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“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 and 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，其可用於開發用於互動廣告及為HTML標準的第五個及當前的主要版本
“HK\$”		Hong Kong dollars, the lawful currency of Hong Kong
「港元」	指	香港法定貨幣港元
“Hongdao Investment”		Chengdu Hongdao No. 5 Chuangye Investment Center (Limited Partnership) (成都弘道五號創業投資中心(有限合夥)), a limited partnership established under the laws of the PRC on 24 November 2017 and a shareholder of Doumob Technology
「弘道投資」	指	成都弘道五號創業投資中心(有限合夥)，一間於2017年11月24日根據中國法律成立的有限合夥企業，為豆盟科技的股東
“Hong Kong”		the Hong Kong Special Administrative Region of the PRC
「香港」	指	中國香港特別行政區
“HKAS”		the Hong Kong Accounting Standards
「香港會計準則」	指	香港會計準則
“HKFRS”		the Hong Kong Financial Reporting Standards
「香港財務報告準則」	指	香港財務報告準則
“Listing Date”		the date on which the Shares initially commenced their dealings on the Stock Exchange, i.e. 14 March 2019
「上市日期」	指	股份於聯交所首次開始買賣之日，即2019年3月14日
“Listing Rules”		the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time)
「上市規則」	指	聯交所證券上市規則(經不時修訂)
“Listing”		listing of the Shares on the Main Board of the Stock Exchange
「上市」	指	股份於聯交所主板上市
“Model Code”		the Model Code of Securities Transactions by Directors of the Listed Issuers as set out in Appendix 10 to the Listing Rules
「標準守則」	指	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

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“Mr. Yang” 「楊先生」	指	Mr. Yang Bin, the founder, chairman of the Board and co-chief executive officer of the Company 楊斌先生，本公司的創辦人、董事會主席兼聯席行政總裁
“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 2022 截至2022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
“RSU(s)” 「受限制股份單位」	指	restricted share units granted pursuant to the 2018 RSU Scheme 根據2018年受限制股份單位計劃授出的受限制股份單位
“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
“US” 「美國」	指	the United States of America 美利堅合眾國
“%” 「%」	指	per cent 百分比

CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Yang Bin (*Chairman and CEO*)
Ms. Liu Yuanyuan (*appointed on 13 July 2022*)
Mr. Meng Dawei (*resigned on 13 July 2022*)
Ms. Fan Zijing (*resigned on 13 July 2022*)

Non-executive Director

Mr. Liu Ailun

Independent Non-executive Directors

Mr. Chan Yiu Kwong
Mr. Zhang Xuehuo
Mr. Wang Yingzhe

AUDIT COMMITTEE

Mr. Chan Yiu Kwong (*Chairperson*)
Mr. Zhang Xuehuo
Mr. Wang Yingzhe

REMUNERATION COMMITTEE

Mr. Zhang Xuehuo (*Chairperson*)
Mr. Yang Bin
Mr. Wang Yingzhe

NOMINATION COMMITTEE

Mr. Yang Bin (*Chairperson*)
Mr. Zhang Xuehuo
Mr. Wang Yingzhe

COMPANY SECRETARY

Ms. So Shuk Yi Betty (*ACG, HKACG*)

AUTHORIZED REPRESENTATIVES

Mr. Yang Bin
Ms. So Shuk Yi Betty

董事會

執行董事

楊斌先生(*主席兼行政總裁*)
劉圓圓女士(*於2022年7月13日獲委任*)
孟大巍先生(*於2022年7月13日辭任*)
樊子靜女士(*於2022年7月13日辭任*)

非執行董事

劉艾倫先生

獨立非執行董事

陳耀光先生
張學伙先生
王英哲先生

審核委員會

陳耀光先生(*主席*)
張學伙先生
王英哲先生

薪酬委員會

張學伙先生(*主席*)
楊斌先生
王英哲先生

提名委員會

楊斌先生(*主席*)
張學伙先生
王英哲先生

公司秘書

蘇淑儀女士(*ACG, HKACG*)

授權代表

楊斌先生
蘇淑儀女士

CORPORATE INFORMATION

公司資料

LEGAL ADVISERS

As to Hong Kong law
Tian Yuan Law Firm LLP
Suites 3304-3309, 33/F,
Jardine House
One Connaught Place
Central, Hong Kong

As to PRC law
Bentong Law Firm
Room 1501, 15/F, Tower B
Fenglan International Center
32 Xizhimen North Street
Haidian District
Beijing
PRC

REGISTERED OFFICE IN THE CAYMAN ISLANDS

Walkers Corporate Limited
190 Elgin Avenue
George Town
Grand Cayman KY1-9008
Cayman Islands

HEADQUARTERS

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Star Cube Office Center
72 Chaoyang Road
Chaoyang District
Beijing
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PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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No. 248, Queen's Road East
Wanchai
Hong Kong

法律顧問

關於香港法律
天元律師事務所(有限法律責任合夥)
香港中環
康樂廣場1號
怡和大廈
33樓3304-3309室

關於中國法律
本同律師事務所
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海淀區
西直門北大街32號
楓藍國際中心
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開曼群島註冊辦事處

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George Town
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四層D8121

香港主要營業地點

香港
灣仔
皇后大道東248號
大新金融中心40樓

CORPORATE INFORMATION

公司資料

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Walkers Corporate Limited
Cayman Corporate Centre
190 Elgin Avenue
George Town
Cayman Islands

HONG KONG SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17th Floor
Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

PRINCIPAL BANK

China Construction Bank Dongsu Branch
Room 2296, Building No. 1
No. 17, Cangjingguan Hutong
Dongcheng District
Beijing
PRC

COMPANY WEBSITE

www.doumob.com

STOCK CODE

1917

股份過戶登記總處

Walkers Corporate Limited
Cayman Corporate Centre
190 Elgin Avenue
George Town
Cayman Islands

香港股份過戶登記處

香港中央證券登記有限公司
香港
灣仔
皇后大道東 183 號
合和中心
17 樓 1712-1716 號舖

主要往來銀行

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公司網站

www.doumob.com

股份代號

1917

FINANCIAL PERFORMANCE HIGHLIGHTS

財務表現摘要

INTERIM RESULTS

For the six months ended 30 June 2022, the Group's loss and other comprehensive income attributable to owners of the Company was RMB21.4 million as compared to that of the Company was RMB47.0 million for the corresponding period of last year. The basic loss per share for the six months ended 30 June 2022 was RMB0.010 (2021: RMB0.021).

INTERIM DIVIDEND

The Board has resolved not to declare any interim dividend for the six months ended 30 June 2022.

中期業績

截至2022年6月30日止六個月，本集團的本公司擁有人應佔虧損及其他全面收益為人民幣21.4百萬元，上年同期則為人民幣47.0百萬元。截至2022年6月30日止六個月的每股基本虧損為人民幣0.010元(2021年：人民幣0.021元)。

中期股息

董事會議決不宣派任何截至2022年6月30日止六個月的中期股息。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

We are an innovative operator of a performance-based interactive advertising platform and service provider of integrated marketing solutions of public and private domains in the PRC. Our mission is to make every connection more effective. The Group's proprietary interactive advertising platform directly connects advertisers with media publishers. We provide targeted and diversified advertising services to advertisers through our platform based on H5 video interactive advertising technology to help our clients reach effective users efficiently. In July 2022, we received the US patent approval for our H5 video interactive advertising technology for the first time. This approval of the patent demonstrates our technological superiority and competitiveness in interactive performance advertising.

During the 2022 Interim Period, we persisted on innovating and developing the interactive advertising business, combining multiple forms of information dissemination in the new media era, to facilitate the evolution of advertising forms from the traditional image-text interaction to the innovative live-streaming interaction. Through the aid of platform technology, we were able to accurately target the nature of the target audience. We also keep pace with market changes and the evolution of user needs in the digital era, and provide diversified, personalized, and entertaining marketing strategies for our brand customers to enhance their brand value and marketing effectiveness.

我們是中國創新的互動式效果廣告平台及公私域營銷一體化服務商。我們的使命是，讓每一次連接更有效。本集團專有的互動式效果廣告平台，直接連接廣告主及媒體發布者。通過平台向廣告主提供針對性且多元化的廣告服務，基於H5視頻互動廣告技術幫助客戶高效觸達有效用戶。於2022年7月，我們的H5視頻互動廣告技術首次通過美國專利許可審批。專利審批的通過肯定了我們在互動式效果廣告領域的技術優勢，以及競爭力。

2022年中期期間，我們堅持創新發展互動廣告業務，結合新媒體時代的多種信息傳播形式，推動廣告形式的演變進化，從圖文傳統互動到直播創新互動，並在平台技術的支持下，針對受眾人群的屬性進行精準投放。我們緊跟市場變化以及數字時代用戶需求的演變，為品牌客戶提升品牌價值和高效營銷提供多樣化，個性化，以及娛樂化的營銷策略。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Total revenue for the 2022 Interim Period decreased by 63.0% compared to the 2021 Interim Period, the main reason of which is that the Company explored new interactive marketing service business and settled part of the business by sales commissions instead of advertising service fees, resulting in a decrease in total revenue. The volume, pace and budget of the investment in advertising by customers were also reduced due to the impact of COVID-19 pandemic. At the same time, such new business model resulted in a corresponding growth in gross profit margin. During the 2022 Interim Period, our gross profit margin was 36.8% (2021 Interim Period: 10.0%).

Based on the new exploration and achievements in the interactive advertising business domain, we are confident about the long-term prospects of the interactive advertising business of the Group. In the future, we will continue to expand and develop our range and effort in the new interactive advertising marketing approaches to help advertisers to create a three-dimensional marketing platform, differentiate value marketing on the basis of brand type and user base to meet the needs of brand customers for ongoing transactions. By analyzing the data models and data relationships derived from the new interactive advertising marketing, we can conduct refined operation of the customer acquisition scenarios of brand customers; enhance the interactive marketing between the platform and brand users to achieve efficient marketing and user growth. During the 2022 Interim Period, the Company effectively assisted its brand customers to achieve a breakthrough from 0 to 700,000 for their daily GMV results on Tiktok.

In the future, we will continue to actively promote the cooperation of new brand customers, strengthen the stability of the current client structure, and further expand and develop the marketing demands of brand customers. While traditional interactive advertising still faces a difficult road ahead, we still uphold our mission of 'make every connection more effective' to help our brand customers achieve the efficient and cost-effective customer acquisition experience.

Meanwhile, we also adhered to the strategic policy of cost reduction and efficiency enhancement and control the cost of traditional interactive advertising business for the purpose of ensuring the health and sustainability of the traditional interactive advertising business model and resisting the risks brought by changes in the market environment by strengthening the resilience of the business.

2022年中期期間的收益總額較2021年中期期間減少63.0%，主要因為公司探索新互動營銷服務業務，部分業務結算模式通過結算銷售佣金而非結算廣告服務費，導致收入總額的減少。另受COVID-19疫情影響，客戶廣告投入數量、節奏及預算亦有所縮減。同時該新業務模式導致了毛利率相對應地有所提高。2022年中期期間，毛利率為36.8%（2021年中期期間：10.0%）。

基於我們對互動廣告業務領域的新探索和收穫，我們對本集團互動廣告業務的長遠前景充滿信心。未來我們將繼續加大拓展新互動廣告營銷形式的服務緯度和力度，幫助廣告主打造立體的營銷平台，根據品牌類型和用戶群體的不同，實現差異化價值營銷，滿足品牌客戶持續交易的需求。通過新互動廣告營銷中產生的數據模型以及數據關係的分析，對品牌客戶的獲客場景進行精細化運營；加強平台與品牌用戶的互動營銷，實現高效營銷和用戶增長。2022年中期期間，公司有效幫助品牌客戶實現抖音平台的日GMV從零到七十萬的突破。

未來我們將持續積極推動新品牌客戶的合作落地，加強現有客戶結構穩定性的同時，進一步拓展品牌客戶的營銷需求。雖然傳統互動廣告業務的前路仍舊困難重重，我們仍秉持著「讓每一次連接更有效」的使命，幫助品牌客戶實現高效且低成本的獲客體驗。

同時，我們也秉持著降本增效的戰略方針，對傳統互動廣告業務的成本進行管控，確保傳統互動廣告業務模式的健康及可持續，通過增強業務韌性以抵抗市場環境變動帶來的風險。

MANAGEMENT DISCUSSION AND ANALYSIS

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FINANCIAL REVIEW

REVENUE

The following table sets forth the breakdown of our revenue for the 2022 Interim and 2021 Interim:

財務回顧

收益

下表載列我們2022年中期及2021年中期的收益明細：

		For the six months ended 30 June			
		截至6月30日止六個月			
		2022		2021	
		2022年		2021年	
		(RMB'000)	(% of total revenue)	(RMB'000)	(% of total revenue)
		(人民幣千元)	(佔收益總額百分比)	(人民幣千元)	(佔收益總額百分比)
		(Unaudited)		(Unaudited)	
		(未經審核)		(未經審核)	
Interactive advertising	互動廣告	15,756	88.1%	47,370	97.9%
Non-interactive advertising	非互動廣告	1,961	11.0%	992	2.1%
Others	其他	172	0.9%	-	-
Total	總計	17,889	100%	48,362	100%

For the 2022 Interim, the total revenue was approximately RMB17.9 million, representing a decrease of approximately 63.0% (2021 Interim: RMB48.4 million). The decrease of the total revenue was mainly because compared with 2021 Interim new interactive marketing service business was explored by the Company and part of the business was settled by sales commissions instead of advertising service fees, resulting in a decrease in total revenue. The volume, pace and budget of the investment in advertising by customers were also reduced due to the impact of the COVID-19 pandemic.

2022年中期的收益總額約為人民幣17.9百萬元，下降約63.0%（2021年中期：人民幣48.4百萬元）。收益總額下降主要由於相較於2021年中期本公司探索新互動營銷服務業務，部分業務結算模式通過結算銷售佣金而非結算廣告服務費，導致收入總額減少。另受COVID-19疫情影響，客戶廣告投入數量、節奏及預算亦有所減少。

MANAGEMENT DISCUSSION AND ANALYSIS

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COST OF REVENUE

The cost of revenue was RMB11.3 million for 2022 Interim, representing a decrease of 74.0% (2021 Interim: RMB43.5 million). This was mainly attributable to the decrease in total revenue which resulted in lower purchases from downstream suppliers.

GROSS PROFIT AND GROSS PROFIT MARGIN

Our gross profit was RMB6.6 million for the 2022 Interim, representing a year-on-year increase of approximately 36.0%; our gross profit margin was 36.8% for 2022 Interim, as compared with 10.0% for the 2021 Interim.

The increase was mainly attributable to (1) higher gross profit margin from new interactive advertising and marketing services, which accounted for a larger proportion of revenue; and (2) the Company optimized its cost control of traditional interactive advertising business and strengthened its procurement of traffic from downstream quality media channels, resulting in improved gross profit margin.

EXPENSES

Selling and Distribution Expenses

Our selling and distribution expenses primarily consist of staff salaries and benefits. The selling and distribution expenses were RMB5.6 million for 2022 Interim, representing a decrease of 6.0% (2021 Interim: RMB5.9 million). This was mainly attributable to the decrease in market development fees.

收益成本

2022年中期的收益成本為人民幣11.3百萬元，減少74.0%（2021年中期：人民幣43.5百萬元），主要由於收入總額減少導致對應向下游供應商的採購減少。

毛利及毛利率

我們於2022年中期的毛利為人民幣6.6百萬元，同比增加約36.0%；2022年中期的毛利率為36.8%，而2021年中期則為10.0%。

該上升主要是由於(1)新互動廣告營銷服務毛利率較高，且收入佔比較大；及(2)公司對傳統互動廣告業務的成本管控進行優化並加強對下游優質媒體渠道流量的採購，導致毛利率有所提升。

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。2022年中期的銷售及分銷開支為人民幣5.6百萬元，減少6.0%（2021年中期：人民幣5.9百萬元），主要原因是市場拓展費減少。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Administrative Expenses

Our administrative expenses primarily consist of (i) staff salaries and benefits; (ii) amortization and depreciation charges; (iii) legal and professional fee; (iv) agent cost; (v) short-term lease expenses; and (vi) R&D expenditure. The administrative expenses were RMB23.8 million for the 2022 Interim, representing a decrease of 18.7% (2021 Interim: RMB 29.3 million). This was mainly attributable to (1) a decrease in labour costs as a result of an optimised staff structure; (2) a decrease in amortisation of intangible assets and depreciation of fixed assets; and (3) a decrease in third-party consulting and agency costs.

行政開支

我們的行政開支主要包括(i)員工薪金及福利；(ii)攤銷及折舊開支；(iii)法律及專業費用；(iv)代理成本；(v)短期租賃開支；及(vi)研發開支。2022年中期的行政開支為人民幣23.8百萬元，減少18.7%（2021年中期：人民幣29.3百萬元），主要是由於(1)公司人員結構優化使人工成本減少；(2)無形資產攤銷及固定資產折舊減少；及(3)第三方顧問費用及代理成本減少。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Income Tax Credit

Our income tax credit for the 2022 Interim was nil, which was mainly due to the corporate loss for the current period. For the 2022 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 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.

所得稅抵免

我們於2022年中期的所得稅抵免為人民幣零元，主要是由於本期企業虧損。於2022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。

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Adjusted net loss 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” is not defined under HKFRS. The use of adjusted net loss has material limitations as an analytical tool, as adjusted net loss does not include all items that impact our net loss for the year. The following table reconciles our adjusted net loss for the periods indicated to the most directly comparable financial measure calculated and presented in accordance with HKFRS:

經調整純虧損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」一詞於香港財務報告準則項下未有定義。使用經調整純虧損作為分析工具存在重大限制，原因為經調整純虧損並不包括所有影響我們年內純虧損的項目。下表為我們於所示期間的經調整純虧損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：

		For the six months ended 30 June	
		截至 6 月 30 日止六個月	
		2022	2021
		2022 年	2021 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)
Loss for the period	期內虧損	(21,375)	(47,306)
Adjustments for:	調整項目：		
Share-based compensation costs	以股份為基礎的酬金成本	972	5,539
Adjusted net loss	經調整純虧損	(20,403)	(41,767)

Adjusted net loss of the Group decreased from approximately RMB41.8 million for the 2021 Interim to approximately RMB20.4 million for the 2022 Interim.

本集團的經調整純虧損由2021年中期約人民幣41.8百萬元減少至2022年中期約人民幣20.4百萬元。

In light of the foregoing limitations for other financial measures, when assessing our operating and financial performance, adjusted net loss cannot be considered in isolation or as a substitute for our loss for the period, operating loss 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.

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或以此代替根據香港財務報告準則計算的期內虧損、經營虧損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。

MANAGEMENT DISCUSSION AND ANALYSIS

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FINANCIAL POSITIONS

As of 30 June 2022, our total equity was approximately RMB97.8 million, as compared with approximately RMB118.8 million as of 31 December 2021. The decrease was mainly attributable to the loss from operating activities.

As of 30 June 2022, our net current assets were approximately RMB60.4 million, as compared with approximately RMB72.9 million as of 31 December 2021. The decrease was mainly attributable to the decrease in cash at banks and on hand and trade receivables.

LIQUIDITY AND FINANCIAL RESOURCES

As of 30 June 2022, our cash at banks and on hand were approximately RMB46.2 million, as compared with RMB59.0 million as of 31 December 2021. The change was mainly attributable to the payment of funds related to operating activities.

財務狀況

截至2022年6月30日，我們的權益總額約為人民幣97.8百萬元，而截至2021年12月31日則約為人民幣118.8百萬元。該減少主要由於經營活動產生的虧損所致。

截至2022年6月30日，我們的流動資產淨值約為人民幣60.4百萬元，而截至2021年12月31日則約為人民幣72.9百萬元。該減少主要由於銀行及手頭現金減少及貿易應收款減少所致。

流動資金及財務資源

截至2022年6月30日，我們的銀行及手頭現金為約人民幣46.2百萬元，而截至2021年12月31日則為人民幣59.0百萬元。該變動主要由於支付有關經營活動的資金所致。

MANAGEMENT DISCUSSION AND ANALYSIS

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GEARING RATIO

As at 30 June 2022, our gearing ratio, which is calculated as total debt divided by total assets, was 15.6%, as compared with 20.8% as at 31 December 2021. The decrease was mainly attributable to the decrease in accruals and other payables.

CAPITAL EXPENDITURE

Our capital expenditure includes expenditures on furniture, fixtures and office equipment, computers and motor vehicles. For the 2022 Interim and 2021 Interim, the Group had no significant capital expenditure.

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 2022, we did not have any significant investment, acquisition and disposal and none of each individual investment held by the Group constituted 5% or above of the total assets of the Group as at 30 June 2022.

CHARGE ON ASSETS

As of 30 June 2022, no property, plant and equipment was pledged.

CONTINGENT LIABILITIES AND GUARANTEES

As of 30 June 2022, we did not have record of significant contingent liabilities, guarantees or any claim litigation against us.

資產負債比率

按債務總額除以資產總值計算，於2022年6月30日的資產負債比率為15.6%，而於2021年12月31日則為20.8%。該降低主要由於應計費用及其他應付款項減少所致。

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。2022年中期及2021年中期，本集團沒有重大資本開支。

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2022年6月30日止六個月，我們並無任何重大投資、收購及出售事項，以及本集團持有的各項獨立投資概無構成本集團於2022年6月30日的總資產的5%或以上。

資產抵押

截至2022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2022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。

MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論與分析

EMPLOYEES AND REMUNERATION POLICIES

As of 30 June 2022, our employee remuneration totaled approximately RMB14.7 million (including salary, bonus, share-based compensation, pension scheme contribution, other social security fund and other employee benefits) (30 June 2021: RMB19.7 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 sections headed “Other Information — 2018 RSU Scheme” and “Other Information — 2020 RSAS” in this report for further details.

僱員及薪酬政策

截至2022年6月30日，我們的僱員薪酬總額約為人民幣14.7百萬元(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)(2021年6月30日：人民幣19.7百萬元)。

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日的公告及本報告「其他資料 — 2018年受限制股份單位計劃」及「其他資料 — 2020年受限制股份獎勵計劃」各節。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

USE OF NET PROCEEDS FROM THE GLOBAL OFFERING

The net proceeds from the Global Offering were HK\$27.0 million and such net proceeds has applied in accordance with the proposed applications as disclosed in the Prospectus. As of 30 June 2022, 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27.0百萬港元及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2022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 2022 截至2022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	5,400	—
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	5,400	—
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	2,700	—
To develop new products 新產品的開發	5%	1,350	1,350	—
To expand and train our teams 團隊的拓展及培訓	5%	1,350	1,350	—
For working capital and general corporate purposes 營運資金及一般企業用途	10%	2,700	2,700	—
Total 合計		27,000	24,975	2,025

MANAGEMENT DISCUSSION AND ANALYSIS

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As of 30 June 2022, the Company utilized about HK\$25.0 million. The Company expects to fully utilize the balance of net proceeds of approximately HK\$2.0 million by the end of 2022 as stated in the Prospectus.

截至2022年6月30日，本公司已動用約25.0百萬港元。本公司預期在2022年年底前，會全數動用招股章程所述的所得款項淨額餘款約2.0百萬港元。

OTHER INFORMATION 其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES

As at 30 June 2022, the interests or short positions of the Directors and chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO), which (a) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he was taken or deemed to have under such provisions of the SFO); or (b) were required, pursuant to section 352 of the SFO, to be recorded in the register referred to therein; or (c) were required to be notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

Name of Director	Nature of Interest	Number of ordinary shares interested ⁽¹⁾	Approximate percentage of the Company's issued share capital ⁽²⁾ 佔本公司已發行股本的概約百分比 ⁽²⁾
董事姓名	權益性質	擁有權益的普通股數目 ⁽¹⁾	
Mr. Yang Bin ⁽³⁾ 楊斌先生 ⁽³⁾	Interest in controlled corporation 受控法團權益	737,771,914	32.08%
	Trustee 受託人	206,066,614	8.96%

Notes:

- (1) All interest stated are long positions.
- (2) The calculation is based on the total number of 2,300,000,000 Shares in issue as at 30 June 2022.
- (3) The Shares are registered under the name of Evan Global, the issued share capital of which is owned as to 100% by Mr. Yang. Accordingly, Mr. Yang is deemed to be interested in all the Shares held by Evan Global for the purpose of Part XV of the SFO. As of 30 June 2022, the RSUs are registered under the name of ESOP Holdings, the issued share capital of which is owned as to 100% by Evan Global. Evan Global is wholly-owned by Mr. Yang. Mr. Yang is the trustee of ESOP Holdings.

董事及最高行政人員於證券的權益

於2022年6月30日，董事及本公司最高行政人員於本公司及其相聯法團（定義見證券及期貨條例第XV部）股份、相關股份及債權證中擁有(a)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例的有關條文彼被當作或視為擁有的權益及淡倉）；或(b)根據證券及期貨條例第352條須記入該條所指登記冊內的權益或淡倉；或(c)根據標準守則須知會本公司及聯交所的權益或淡倉如下：

Name of Director	Nature of Interest	Number of ordinary shares interested ⁽¹⁾	Approximate percentage of the Company's issued share capital ⁽²⁾ 佔本公司已發行股本的概約百分比 ⁽²⁾
董事姓名	權益性質	擁有權益的普通股數目 ⁽¹⁾	
Mr. Yang Bin ⁽³⁾ 楊斌先生 ⁽³⁾	Interest in controlled corporation 受控法團權益	737,771,914	32.08%
	Trustee 受託人	206,066,614	8.96%

附註：

- (1) 所示權益均為好倉。
- (2) 基於2022年6月30日已發行股份總數2,300,000,000股計算。
- (3) 股份以Evan Global名義登記，而楊先生擁有Evan Global 100%已發行股本。因此，就證券及期貨條例第XV部而言，楊先生被視為於Evan Global持有的所有股份中擁有權益。截至2022年6月30日，受限制股份單位以ESOP Holdings名義登記，ESOP Holdings的全部已發行股本由Evan Global擁有。Evan Global由楊先生全資擁有。楊先生為ESOP Holdings的受託人。

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SUBSTANTIAL SHAREHOLDERS' INTERESTS

So far as our Directors are aware, as at 30 June 2022, the following persons have interests or short positions in Shares or underlying Shares of our Company which will be required to be disclosed to our Company and the Stock Exchange pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO or, directly or indirectly, interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of our Company:

主要股東的權益

就董事所知，於2022年6月30日，下列人士於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須向本公司及聯交所披露的權益或淡倉，或直接或間接擁有附有權利可在任何情況下在本公司的股東大會上投票的任何類別股本面值10%或以上的權益：

Name	Nature of Interest	Number of ordinary shares interested ⁽¹⁾	Number of underlying shares interested under the 2018 RSU Schemes 根據2018年受限制股份單位計劃 擁有權益的相關股份數目	Number of underlying shares interested under the 2020 RSAS 根據2020年受限制股份獎勵計劃 擁有權益的相關股份數目	Approximate percentage of the Company's issued share capital ⁽²⁾
名稱／姓名	權益性質	擁有權益的普通股數目 ⁽¹⁾	擁有權益的相關股份數目	擁有權益的相關股份數目	佔本公司已發行股本的概約百分比 ⁽²⁾
Evan Global	Beneficial owner 實益擁有人	737,771,914	—	—	32.08%
ESOP Holdings ⁽³⁾	Beneficial owner 實益擁有人	—	206,066,614	—	8.96%
Mr. Yang Bin ⁽³⁾ 楊斌先生 ⁽³⁾	Interest in a controlled corporation 受控法團權益	737,771,914	—	—	32.08%
	Trustee 受託人	—	206,066,614	—	8.96%
BLUEFOCUS INTERNATIONAL 藍色光標國際	Beneficial owner 實益擁有人	328,629,450	—	—	14.29%

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Name	Nature of Interest	Number of ordinary shares interested ⁽¹⁾	Number of underlying shares interested under the 2018 RSU Schemes 根據2018年受限制股份單位計劃 擁有權益的相關股份數目	Number of underlying shares interested under the 2020 RSAS 根據2020年受限制股份獎勵計劃 擁有權益的相關股份數目	Approximate percentage of the Company's issued share capital ⁽²⁾ 佔本公司已發行股本的概約百分比 ⁽²⁾
名稱／姓名	權益性質	擁有權益的普通股數目 ⁽¹⁾	相關股份數目	相關股份數目	概約百分比 ⁽²⁾
Blue Focus ⁽⁴⁾ 藍色光標 ⁽⁴⁾	Interest in a controlled corporation 受控法團權益	328,629,450	—	—	14.29%
Chengdu Hongdao	Beneficial owner 實益擁有人	207,618,771	—	—	9.03%
Mr. Yang Zhenghong ⁽⁵⁾ 楊正宏先生 ⁽⁵⁾	Interest in a controlled corporation; interest of a party to an agreement regarding interest in the Company 受控法團權益；與本公司權益有關的協議的訂約方權益	207,618,771	—	—	9.03%
Hongdao Investment ⁽⁵⁾ 弘道投資 ⁽⁵⁾	interest of a party to an agreement regarding interest in the Company 與本公司權益有關的協議的訂約方權益	207,618,771	—	—	9.03%
Beijing Dongfang Hongdao Assets Management Company Limited ⁽⁵⁾ 北京東方弘道資產管理有限責任公司 ⁽⁵⁾	interest of a party to an agreement regarding interest in the Company 與本公司權益有關的協議的訂約方權益	207,618,771	—	—	9.03%

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Name	Nature of Interest	Number of ordinary shares interested ⁽¹⁾	Number of underlying shares interested under the 2018 RSU Schemes 根據2018年受限制股份單位計劃 擁有權益的相關股份數目	Number of underlying shares interested under the 2020 RSAS 根據2020年受限制股份獎勵計劃 擁有權益的相關股份數目	Approximate percentage of the Company's issued share capital ⁽²⁾ 佔本公司已發行股本的概約百分比 ⁽²⁾
名稱/姓名	權益性質	擁有權益的普通股數目 ⁽¹⁾	擁有權益的相關股份數目	擁有權益的相關股份數目	概約百分比 ⁽²⁾
Summer Holdings ⁽⁶⁾	Beneficial owner 實益擁有人	151,797,422	—	—	6.60%
Ms. Chen Xiaona ⁽⁶⁾ 陳曉娜女士 ⁽⁶⁾	Interest in a controlled corporation 受控法團權益 Beneficial owner 實益擁有人	151,797,422	—	—	6.60%
		—	8,611,808	23,539,210	1.4%

Notes:

- (1) All interests stated are long positions.
- (2) The calculation is based on the total number of 2,300,000,000 Shares in issue as at 30 June 2022.
- (3) The entire issued share capital of Evan Global is directly owned by Mr. Yang. Accordingly, Mr. Yang is deemed to be interested in such number of Shares held by Evan Global. The entire issued share capital of ESOP Holdings is directly owned by Evan Global which in turn is directly owned by Mr. Yang. Accordingly, Mr. Yang is deemed to be interested in such number of Shares held by ESOP Holdings.
- (4) The entire issued share capital of BLUEFOCUS INTERNATIONAL is directly owned by Blue Focus. Accordingly, Blue Focus is deemed to be interested in such number of Shares held by BLUEFOCUS INTERNATIONAL.

附註：

- (1) 所示權益均為好倉。
- (2) 基於2022年6月30日已發行股份總數2,300,000,000股計算。
- (3) 楊先生直接擁有Evan Global全部已發行股本。因此，楊先生被視為於Evan Global持有的有關股份數目中擁有權益。Evan Global直接擁有ESOP Holdings全部已發行股本，而楊先生直接擁有Evan Global。因此，楊先生被視為於ESOP Holdings持有的有關股份數目中擁有權益。
- (4) 藍色光標直接擁有藍色光標國際全部已發行股本。因此，藍色光標被視為於藍色光標國際持有的有關股份數目中擁有權益。

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- (5) The entire issued share capital of Chengdu Hongdao is directly owned by Mr. Yang Zhenghong. Accordingly, Mr. Yang Zhenghong is deemed to be interested in such number of Shares held by Chengdu Hongdao. In addition, pursuant to an agreement dated 2 May 2018 between Mr. Yang Zhenghong and Hongdao Investment, Mr. Yang Zhenghong made entrustment arrangements with Hongdao Investment regarding the distribution of the profits generated from the 9.03% of the equity interest that Chengdu Hongdao holds in our Company. Accordingly, Hongdao Investment is deemed to be interested in such number of Shares held by Chengdu Hongdao. Furthermore, Hongdao Investment is a limited liability partnership organized and existing under the laws of the PRC. The general partner of Hongdao Investment is Beijing Dongfang Hongdao Assets Management Company Limited (北京東方弘道資產管理有限責任公司), which is owned directly as to 31.25% by Mr. Yang Zhenghong. Accordingly, each of Beijing Dongfang Hongdao Assets Management Company Limited and Mr. Yang Zhenghong is deemed to be interested in such number of Shares held by Chengdu Hongdao.
- (5) Chengdu Hongdao的全部已發行股本由楊正宏先生直接擁有。因此，楊正宏先生被視作於Chengdu Hongdao所持有股份數目中擁有權益。此外，根據楊正宏先生與弘道投資訂立日期為2018年5月2日的協議，楊正宏先生就對Chengdu Hongdao於本公司所持9.03%股權產生的溢利進行分配與弘道投資訂立委託安排。因此，弘道投資被視為於Chengdu Hongdao持有的有關股份數目中擁有權益。此外，弘道投資根據中國法律成立及存續為有限合夥企業。北京東方弘道資產管理有限責任公司為弘道投資的普通合夥人，楊正宏先生直接擁有北京東方弘道資產管理有限責任公司31.25%股權。因此，北京東方弘道資產管理有限責任公司及楊正宏先生各自被視為於Chengdu Hongdao持有的有關股份數目中擁有權益。
- (6) The entire issued share capital of Summer Holdings is directly owned by Ms. Chen Xiaona. Accordingly, Ms. Chen is deemed to be interested in such number of Shares held by Summer Holdings. Ms. Chen is interested in RSUs representing 40,189,334 underlying Shares granted to her, among which 12,056,800 underlying Shares were vested and 3,444,992 underlying Shares were cancelled. Unvested RSUs were cancelled on 13 April 2021, and 28,132,534 underlying Shares were granted to Ms. Chen on the same date under the 2020 RSAs, among which 4,593,324 underlying Shares lapsed.
- (6) 陳曉娜女士直接擁有Summer Holdings全部已發行股本。因此，陳女士被視為於Summer Holdings持有的有關股份數目中擁有權益。陳女士於向其授出的受限制股份單位(相當於40,189,334股相關股份)中擁有權益，其中12,056,800股相關股份已歸屬而3,444,992股相關股份已取消。未歸屬的受限制股份單位已於2021年4月13日取消，而28,132,534股相關股份於同日根據2020年受限制股份獎勵計劃授予陳女士，其中4,593,324股相關股份已失效。

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2018 RSU SCHEME

In recognition of the contributions of our management team and employees and to incentivize them to further promote our development after Listing, on 9 August 2018, our founders, namely Mr. Yang, Ms. Chen Xiaona and Mr. Zheng Shunqi, through their respective offshore holding companies, transferred 1,789,458, 298,236 and 149,129 Shares to ESOP Holdings, for the purpose of establishing the 2018 RSU Scheme. On 14 August 2018, we adopted the 2018 RSU Scheme, pursuant to which RSUs representing a total of 210,219,991 underlying Shares approximately 9.1% of the total issued share capital of our Company immediately upon the completion of the Capitalization Issue, Share split and the Global Offering) were reserved for the vesting of RSUs granted under the 2018 RSU Scheme.

The purpose of the 2018 RSU Scheme is to incentivise Directors, senior management and employees for their contribution to our Group, to attract, motivate and retain skilled and experienced personnel to strive for the future development and expansion of our Group by providing them with the opportunity to own equity interests in our Company.

For the sake of saving administration costs, the Company and the granted employees unanimously agreed to cancel the granted but unvested RSUs under the 2018 RSU Scheme through negotiation on 13 April 2021. On 15 April 2021, the Company granted the restricted shares, the value of which is equivalent to the value of the cancelled RSUs, to those employees under the 2020 RSAS.

A summary of the terms of the 2018 RSU Scheme has been set out in the section headed “D. RSU Scheme” in Appendix V of the Prospectus.

2018年受限制股份單位計劃

為表彰我們管理層團隊及僱員的貢獻以及激勵彼等於上市後進一步推動我們的發展，於2018年8月9日，我們的創辦人楊先生、陳曉娜女士及鄭順麒先生透過彼等各自的離岸控股公司向ESOP Holdings分別轉讓1,789,458股、298,236股及149,129股股份，以成立2018年受限制股份單位計劃。於2018年8月14日，我們採納2018年受限制股份單位計劃，據此，相當於合共210,219,991股相關股份(相當於緊隨資本化發行、股份分拆及全球發售完成後本公司全部已發行股本約9.1%)的受限制股份單位已保留作根據2018年受限制股份單位計劃授出的受限制股份單位歸屬用途。

2018年受限制股份單位計劃旨在獎勵董事、高級管理層及僱員對本集團作出的貢獻，以吸引、激勵及挽留富有技術及經驗的人員，透過向彼等提供擁有本公司股權的機會讓彼等為本集團未來發展及擴充努力。

出於節約行政成本的考量，於2021年4月13日，本公司與被授予員工協商一致同意取消在2018年受限制股份單位計劃下已授予但尚未歸屬的受限制股份單位。於2021年4月15日，本公司向該等員工授予2020年受限制股份獎勵計劃下的受限制股份(與取消的受限制股份單位價值相等)。

2018年受限制股份單位計劃條款之概要載於招股章程附錄五「D. 受限制股份單位計劃」一節。

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Details of the RSUs under the 2018 RSU Scheme as at 30 June 2022 are set out below:

於2022年6月30日根據2018年受限制股份單位計劃的受限制股份單位的詳情載列如下：

Name of grantees 承授人姓名	Number of underlying Shares under the 2018 RSU Scheme during the Reporting Period 於報告期內2018年受限制股份單位計劃項下的相關股份數目					Outstanding as at 30 June 2022 於2022年6月30日 授出尚未歸屬
	Outstanding as at 1 January 2022 於2022年1月1日 授出尚未歸屬	Granted 已授出	Vested 已歸屬	Lapsed 已失效	Cancelled 已取消	
7 employees and consultants 7名僱員及顧問	-	-	-	-	5,283,480	-
Total 合計	-	-	-	-	5,283,480	-

For the RSUs granted to the named individual grantees of the RSU set out in the table above, they shall (unless our Company shall otherwise determine and so notify the RSU Participant in writing and subject to the below conditions) vest as follows:

向上表所載受限制股份單位的指定個別承授人授出的受限制股份單位須按以下方式歸屬(除非本公司另有決定並以書面通知受限制股份單位參與者，並須待以下條件達成後方可作實)：

- | | |
|---|-------------------------------------|
| (i) as to 20% of the RSUs on the expiry date of the six-month period from the Listing Date; | (i) 20%的受限制股份單位於上市日期起計六個月期間的屆滿日期歸屬； |
| (ii) as to 10% of the RSUs on 10 March 2020; | (ii) 10%的受限制股份單位於2020年3月10日歸屬； |
| (iii) as to 30% of the RSUs on 10 March 2021; | (iii) 30%的受限制股份單位於2021年3月10日歸屬； |
| (iv) as to 20% of the RSUs on 10 March 2022; and | (iv) 20%的受限制股份單位於2022年3月10日歸屬；及 |
| (v) as to 20% of the RSUs on 10 March 2023. | (v) 20%的受限制股份單位於2023年3月10日歸屬。 |

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The 2018 RSU Scheme is not subject to the provisions of Chapter 17 of the Listing Rules as the 2018 RSU Scheme does not involve the grant of options by the Company to subscribe for new Shares. Since the Listing Date, the Company did not have any share option schemes.

2020 RSAS

On 7 May 2020 (the “Adoption Date”), our Company resolved to adopt the 2020 RSAS in order to provide our employees with an opportunity to acquire a proprietary interest in the Company and to encourage and retain such individuals to work with the Company, and to provide additional incentive for them to achieve performance goals. Unless early terminated by the Board, the 2020 RSAS shall continue in full force and effect from the Adoption Date for a term of 10 years. According to the 2020 RSAS, the maximum number of Shares to be awarded is 230,000,000 Shares, representing 10% of the issued shares of the Company as at the Adoption Date. The restricted Shares to be granted comprise (i) existing Shares purchased by the trustee (at the instruction of the Company) on the market; and (ii) new Shares to be allotted and issued by the Company, the costs of which will be borne by the Company. All such restricted Shares will be held by the trustee upon trust for the benefit of the selected participants before vesting. The restricted Shares held by the trustee upon trust on behalf of the selected participant pursuant to the provisions of the 2020 RSAS shall vest in such selected participant in accordance with the vesting schedule (if any) and the terms and conditions as set out in the notice of grant, and the trustee shall cause the restricted Shares to be transferred to such selected participant or his/her nominee or agent on the vesting date.

由於2018年受限制股份單位計劃不涉及本公司授出認購新股份的購股權，故2018年受限制股份單位計劃毋須遵守上市規則第17章的條文。自上市日期起，本公司並無任何購股權計劃。

2020年受限制股份獎勵計劃

於2020年5月7日(「採納日期」)，本公司決定採用2020年受限制股份獎勵計劃，以便為我們的員工提供獲得本公司專有權益的機會，鼓勵和挽留這些個人與本公司合作，並為他們實現業績目標提供額外的激勵。除非董事會提前終止，否則2020年受限制股份獎勵計劃自採納日期起計10年內維持十足效力及生效。根據2020年受限制股份獎勵計劃，將予獎勵的最高股份數目為230,000,000股股份，佔本公司於採納日期已發行股份的10%。將予授出的受限制股份包括(i)受託人(按本公司指示)於市場上購入的現有股份；及(ii)本公司將予配發及發行的新股份，有關成本將由本公司承擔。所有有關受限制股份將於歸屬前由受託人為選定參與者的利益以信託方式持有。受託人根據2020年受限制股份獎勵計劃的條文代表選定參與者以信託方式持有的受限制股份將根據授出通知所載的歸屬時間表(如有)以及條款及條件歸屬予該選定參與者，而受託人須促使於歸屬日期將受限制股份轉讓予該選定參與者或其代名人或代理。

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During the Reporting Period, the trustee of the 2020 RSAS, pursuant to the terms of the rules and trust deed of the 2020 RSAS, acquired 4,670,000 Shares at an aggregate consideration of approximately HK\$332,115 (including transaction costs), and the Company has not issued any new Shares pursuant to the 2020 RSAS.

Details of the number of Shares awarded under the 2020 RSAS during the Reporting Period are set out below:

於報告期內，2020年受限制股份獎勵計劃的受託人根據2020年受限制股份獎勵計劃規則及信托契據之條款以總代價約332,115港元(包括交易成本)收購4,670,000股股份，且本公司並無根據2020年受限制股份獎勵計劃發行任何新股份。

於報告期內2020年受限制股份獎勵計劃項下已授出股份數目之詳情載列如下：

Name of grantees	Number of underlying Shares under the 2020 RSAS during the Reporting Period					Outstanding as at 30 June 2022 於2022年6月30日 授出尚未歸屬
	Outstanding as at 1 January 2022 於2022年1月1日 授出尚未歸屬	Granted 已授出	Vested 已歸屬	Lapsed 已失效	Cancelled 已取消	
Others 其他						
9 employees and consultants 9名僱員及顧問	40,872,724	—	—	6,239,073	240,804	34,392,847
Total 合計	40,872,724	—	—	6,239,073	240,804	34,392,847

The 2020 RSAS does not constitute a share option scheme or an arrangement analogous to a share option scheme for the purpose of Chapter 17 of the Listing Rules and is a discretionary scheme of the Company.

就上市規則第17章而言，2020年受限制股份獎勵計劃並不構成購股權計劃，亦不構成與購股權計劃類似的安排。該計劃為本公司的酌情計劃。

MOVEMENTS IN SHARE CAPITAL

There is no change to share capital of the Company during the Reporting Period.

股本變動

於報告期內，本公司的股本並無變動。

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.

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。

OTHER INFORMATION 其他資料

INTERIM DIVIDEND

The Board has resolved not to declare any interim dividend for the six months ended 30 June 2022.

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 2022 Interim, our Company has complied with all applicable code provisions as set out in the CG Code save for the deviation from code provision C.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 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 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 CEO 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. 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 CEO of our Group. Our Board currently comprises two 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.

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

中期股息

董事會議決不宣派任何截至2022年6月30日止六個月的中期股息。

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2022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C.2.1條除外。

楊先生為創辦人、董事會主席兼行政總裁。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，反而對本集團的管理有利。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行政總裁楊先生的權力及職權。董事會目前由兩名執行董事(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。

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。

OTHER INFORMATION

其他資料

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 2022 Interim.

SUFFICIENCY OF PUBLIC FLOAT

Based on the information available to our Company and the knowledge of the Directors, our Company maintained sufficient public float during the Reporting Period.

CHANGES IN DIRECTORS' INFORMATION

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

COMPLIANCE WITH LAWS AND REGULATIONS

For the six months ended 30 June 2022, our Company was in compliance with relevant laws and regulations which had significant impact on our Company. For the six months ended 30 June 2022, our Company did not involve any material legal proceedings.

AUDIT COMMITTEE

The Audit Committee consists of three members, namely Mr. Chan Yiu Kwong, Mr. Zhang Xuehao and Mr. Wang Yingzhe, each of whom is an independent non-executive Director. The chairman of the Audit Committee is Mr. Chan Yiu Kwong who possesses appropriate accounting and related financial management expertise.

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2022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。

足夠公眾持股量

根據本公司所獲得的公開資料及就董事所知，於報告期內，本公司已維持足夠公眾持股量。

董事資料之變動

於報告期內，概無其他資料須依據上市規則第13.51B(1)項披露。

遵守法律及法規

截至2022年6月30日止六個月，本公司遵守對本公司有重大影響之相關法律及法規。截至2022年6月30日止六個月，本公司並無涉及任何重大法律訴訟。

審核委員會

審核委員會由三名成員組成，即陳耀光先生、張學伙先生及王英哲先生，彼等各自均為獨立非執行董事。審核委員會主席為陳耀光先生，彼具備適當的會計和相關財務管理專長。

OTHER INFORMATION 其他資料

REVIEW OF THE INTERIM FINANCIAL INFORMATION

The unaudited condensed consolidated interim financial information for the six months ended 30 June 2022 was reviewed by the Audit Committee but not reviewed by the external auditor of the Company. The Audit Committee was satisfied that the Company's unaudited financial information was prepared in accordance with applicable accounting standards.

審閱中期財務資料

截至2022年6月30日止六個月的未經審核中期簡明綜合財務資料已由審核委員會進行審閱但未經本公司的外聘核數師審閱。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。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益及其他全面收益表

For the six months ended 30 June 2022
截至2022年6月30日止六個月

		Six months ended 30 June		
		截至6月30日止六個月		
		2022	2021	
		2022年	2021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)	
Revenue	收益	5	17,889	48,362
Cost of sales	銷售成本		(11,307)	(43,521)
Gross profit	毛利		6,582	4,841
Other income and other net gains	其他收入及其他收益淨額	6	1,703	1,395
Change in fair value of:	以下各項的公允值變動：			
— financial assets at fair value through profit or loss	— 按公允值計入損益的財務資產		—	(3,295)
Selling and distribution expenses	銷售及分銷開支		(5,584)	(5,940)
Administrative expenses	行政開支		(23,823)	(29,288)
Expected credit loss on financial assets	財務資產預期信貸虧損		(253)	(15,780)
Finance costs	融資成本	7	—	(95)
Loss before income tax	除所得稅前虧損	8	(21,375)	(48,162)
Income tax credit	所得稅抵免	9	—	856
Loss for the period	期內虧損		(21,375)	(47,306)
Loss and total comprehensive income for the period attributable to:	以下人士應佔期內虧損及全面收益總額：			
Owners of the Company	本公司擁有人		(21,375)	(47,009)
Non-controlling interests	非控股權益		—	(297)
			(21,375)	(47,306)
Loss per share attributable to the owners of the Company:	本公司擁有人應佔每股虧損：			
Basic and diluted	基本及攤薄	11	RMB(0.010) 人民幣(0.010)元	RMB(0.021) 人民幣(0.021)元

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30 June 2022
於 2022 年 6 月 30 日

		Notes 附註	30 June 2022 2022 年 6 月 30 日 (RMB'000) (人民幣千元) (Unaudited) (未經審核)	31 December 2021 2021 年 12 月 31 日 (RMB'000) (人民幣千元) (Audited) (經審核)
ASSETS AND LIABILITIES	資產及負債			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	12	238	264
Intangible assets	無形資產	13	19,406	27,912
Non-current other receivables	非即期其他應收款項	16	361	361
Financial assets at fair value through profit or loss	按公允值計入損益的 財務資產		16,513	16,464
Deferred tax assets	遞延稅項資產		815	815
			37,333	45,816
Current assets	流動資產			
Trade receivables	貿易應收款項	14	3,820	10,596
Contract assets	合約資產	15	8,116	5,185
Deposits, prepayments and other receivables	按金、預付款項及 其他應收款項	16	20,235	29,155
Amounts due from shareholders	應收股東款項	17	191	183
Cash and cash equivalents	現金及現金等價物		46,163	59,002
			78,525	104,121
Current liabilities	流動負債			
Trade payables	貿易應付款項	18	9,144	10,734
Contract liabilities	合約負債	5	522	1,441
Accruals and other payables	應計費用及其他應付款項	19	7,562	18,093
Income tax payable	應付所得稅		850	908
			18,078	31,176
Net current assets	流動資產淨值		60,447	72,945
Net assets	資產淨值		97,780	118,761
EQUITY	權益			
Capital and reserves	資本及儲備			
Capital	資本	20	1,967	1,967
Reserves	儲備		95,813	116,794
Total equity	權益總額		97,780	118,761

Yang Bin
楊斌
Director
董事

Liu Yuanyuan
劉圓圓
Director
董事

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2022
截至2022年6月30日止六個月

		Capital	Share premium*	Capital reserve*	Statutory reserve*	Employee share trust*	Share-based payment reserve*	Retained profits*	Equity attributable to owners of the Company	Non-controlling interests	Total equity
		資本	股份溢價*	資本儲備*	法定儲備*	僱員股份信託*	以股份為基礎的付款儲備*	保留溢利*	本公司擁有人應佔權益	非控股權益	權益總額
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
			(Note a)		(Note b)	(Note c)	(Note d)				
			(附註a)		(附註b)	(附註c)	(附註d)				
Balances as at 31 December 2021 and 1 January 2022 (audited)	於2021年12月31日及2022年1月1日的結餘(經審核)	1,967	47,550	135,330	7,394	(1,051)	3,394	(75,823)	118,761	—	118,761
Loss and total comprehensive income for the period	期內虧損及全面收益總額	—	—	—	—	—	—	(21,375)	(21,375)	—	(21,375)
Contribution to employee share trusts	僱員股份信託供款	—	—	—	—	(578)	—	—	(578)	—	(578)
Equity-settled share-based payment expense	以權益結算的股份付款開支	—	—	—	—	—	972	—	972	—	972
Balances as at 30 June 2022 (Unaudited)	於2022年6月30日的結餘(未經審核)	1,967	47,550	135,330	7,394	(1,629)	4,366	(97,198)	97,780	—	97,780
Balances as at 31 December 2020 and 1 January 2021 (audited)	於2020年12月31日及2021年1月1日的結餘(經審核)	1,967	47,550	135,330	7,394	(4,648)	639	33,118	221,350	208	221,558
Loss and total comprehensive income for the period	期內虧損及全面收益總額	—	—	—	—	—	—	(47,009)	(47,009)	(297)	(47,306)
Contribution to employee share trusts	僱員股份信託供款	—	—	—	—	(776)	—	—	(776)	—	(776)
Equity-settled share-based payment expense	以權益結算的股份付款開支	—	—	—	—	—	5,965	—	5,965	—	5,965
Vested shares for share award schemes	股份獎勵計劃已歸屬股份	—	—	—	—	5,065	(5,065)	—	—	—	—
Disposal of a subsidiary	出售一間附屬公司	—	—	—	—	—	—	—	—	89	89
Balances as at 30 June 2021 (Unaudited)	於2021年6月30日的結餘(未經審核)	1,967	47,550	135,330	7,394	(359)	1,539	(13,891)	179,530	—	179,530

* The total of these amounts as at the reporting dates represents "Reserves" in the condensed consolidated statements of financial position.

* 於報告日期，該等金額的總值指簡明綜合財務狀況表中的「儲備」。

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 June 2022
截至2022年6月30日止六個月

Notes:

- (a) Share premium account of the Company represents the excess of the proceeds received over the nominal value of the Company's share issued.
- (b) Statutory reserve represents the amount transferred from net profit for the period of the subsidiaries established in the PRC (based on the subsidiaries PRC statutory financial statements) in accordance with the relevant PRC laws until the statutory reserves reaches 50% of the registered capital of the subsidiaries. The statutory reserve cannot be reduced except either in setting off the accumulated losses or increasing capital.
- (c) Employee share trusts represent the shares held by the trustees for the implementation of the 2020 restricted share award scheme which the Company entrusted the trustees to successively purchase from the open market.
- (d) The share-based payment reserve represents the cost of equity-settled transactions under the share award schemes adopted by the Company.

附註：

- (a) 本公司的股份溢價賬指已收所得款項超出本公司已發行股份面值的金額。
- (b) 法定儲備指根據相關中國法律自中國成立附屬公司的期內純利(根據附屬公司的中國法定財務報表)轉出的金額，直至法定儲備達到該等附屬公司註冊資本的50%為止。除非用於抵銷累計虧損或增加資本，否則不得削減法定儲備。
- (c) 僱員股份信託指受託人為實施2020年受限制股份獎勵計劃而持有且本公司委託受託人陸續自公開市場購買之股份。
- (d) 以股份為基礎的付款儲備指本公司所採納股份獎勵計劃項下以股權結算的交易成本。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 30 June 2022
截至2022年6月30日止六個月

		Six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		2022年	2021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)
Cash flows from operating activities	經營活動所得現金流量		
<i>Net cash used in operating activities</i>	<i>經營活動所用現金淨額</i>	(11,417)	(36,219)
Cash flows from investing activities	投資活動所得現金流量		
Purchase of property, plant and equipment	購買物業、廠房及設備	(33)	—
Payment of development cost for intangible assets	支付無形資產的開發成本	(908)	(5,285)
Increase in financial assets at fair value through profit or loss	按公允值計入損益的財務資產增加	—	(20,000)
Interest income received	已收利息收入	97	881
Redemption of time deposit in banks	贖回銀行定期存款	—	32,299
<i>Net cash generated (used in)/from investing activities</i>	<i>投資活動(所用)/所得現金淨額</i>	(844)	7,895
Cash flows from financing activities	融資活動所得現金流量		
Payment for lease liabilities	支付租賃負債	—	(1,276)
Contribution to employee share trusts	僱員股份信託供款	(578)	(776)
<i>Net cash used in financing activities</i>	<i>融資活動所用現金淨額</i>	(578)	(2,052)
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(12,839)	(30,376)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	59,002	89,714
Cash and cash equivalents at end of the period	期末現金及現金等價物	46,163	59,338

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

中期簡明綜合財務報表附註

1. GENERAL INFORMATION

Doumob (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, 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands. The Company’s principal place of business is located in the People’s Republic of China (the “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 interim financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKAS 34”), 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 The Stock Exchange of Hong Kong Limited. These condensed consolidated interim financial statements were authorised for issue on 26 August 2022.

These condensed consolidated interim financial statements have been prepared with the same accounting policies adopted in the 2021 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 2022. 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

豆盟科技有限公司(「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, 190 Elgin Avenue, 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

該等中期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「中期財務報告」(「香港會計準則第34號」)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。該等中期簡明綜合財務報表於2022年8月26日獲授權刊發。

該等中期簡明綜合財務報表已按照與2021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2022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」)對該等中期簡明綜合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。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

中期簡明綜合財務報表附註

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. The areas where significant judgements and estimates have been made in preparing the condensed consolidated interim financial statements and their effect are disclosed in note 4.

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 2021 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 2021 consolidated financial statements.

These condensed consolidated interim financial statements are unaudited, but has been reviewed by the Audit Committee but not by the external auditor of the Company.

編製符合香港會計準則第34號的該等中期簡明綜合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。於編製中期簡明綜合財務報表時已作出重大判斷及估計的範圍且彼等的影響已於附註4披露。

除另有指明外，該等中期簡明綜合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。該等中期簡明綜合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2021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。該等中期簡明綜合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2021年綜合財務報表一併閱讀。

該等中期簡明綜合財務報表為未經審核，惟已經由審核委員會但未經本公司的外聘核數師審閱。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

中期簡明綜合財務報表附註

3. CHANGES IN ACCOUNTING POLICIES

The HKICPA has issued the following amendments to HKFRSs that are first effective for the current accounting period of the Group:

- Amendments to HKAS 16, Property, plant and equipment: Proceeds before intended use
- Amendments to HKAS 37, Provisions, contingent liabilities and contingent assets: Onerous contracts — cost of fulfilling a contract

None of these developments have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented in this interim report. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

4. USE OF JUDGEMENTS AND ESTIMATES

In preparing this condensed consolidated interim financial statements, the significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to 2021 annual financial statements.

3. 會計政策變動

香港會計師公會已頒佈下列香港財務報告準則的修訂，該等修訂於本集團當前會計期間首次採用：

- 香港會計準則第16號的修訂，物業、廠房及設備：用作擬定用途前的所得款項
- 香港會計準則第37號的修訂，撥備、或然負債和或然資產：虧損性合約 — 履行合約的成本

該等修訂並無對於如何編製或於本中期報告呈列本集團當前或過往期間的業績及財務狀況造成重大影響。本集團並無採用於本會計期間尚未生效的任何新訂準則或詮釋。

4. 使用判斷及估計

編製該等中期簡明綜合財務報表時，管理層在應用本集團會計政策時作出的重大判斷及估計不確定性因素的主要來源與2021年年度財務報表所應用者相同。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

中期簡明綜合財務報表附註

5. 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 2022 and 2021.

As at 30 June 2022 and 31 December 2021, 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 2022 (six months ended 30 June 2021: four).

All the Group's revenue is derived from contracts with customers. Revenue mainly comprises of proceeds from online advertising services. An analysis of the Group's revenue by category for the six months ended 30 June 2022 and 2021 was as follows:

5. 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2022年及2021年6月30日止六個月，本集團的所有收益均來自中國。

於2022年6月30日及2021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2022年6月30日止六個月三名(截至2021年6月30日止六個月：四名)客戶的交易額超過本集團收益的10%。

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的所得款項。本集團截至2022年及2021年6月30日止六個月按類別劃分的收益分析如下：

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

中期簡明綜合財務報表附註

(a) Disaggregated revenue information

(a) 收益資料細分

Six months ended 30 June

截至6月30日止六個月

		2022	2021
		2022年	2021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)
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	17,717	48,362
Other sales services	其他銷售服務	172	—
		17,889	48,362
Reportable segment loss	可報告分部虧損		
Online advertising services	線上廣告服務	19,634	31,486
Other sales services	其他銷售服務	(172)	—
		19,462	31,486
Reconciliation of reportable segment loss	可報告分部虧損的對賬		
Reportable segment loss	可報告分部虧損	19,462	31,486
Other income and other net gains	其他收入及其他收益淨額	(1,703)	850
Central administration costs	中央行政成本	3,616	15,840
Finance costs	融資成本	—	(14)
Consolidated loss before income tax	除所得稅前綜合虧損	21,375	48,162
Timing of revenue recognition	收益確認時間		
At a point in time	於某一時間點確認	17,889	48,362

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

中期簡明綜合財務報表附註

(b) Assets recognised from incremental costs to obtain a contract

For the six months ended 30 June 2022 and 2021, there were no significant incremental costs to obtain a contract.

(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 recognised in the current Reporting Period carried-forward contract liabilities:

(b) 自獲取合約增量成本確認的資產

截至2022年及2021年6月30日止六個月，並無重大獲取合約增量成本。

(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 2022 2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Balance as at 1 January	於1月1日的結餘	1,441	4,968
Decrease in contract liabilities as a result of recognising 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	(1,300)	(4,213)
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	381	686
Balance as at 30 June/31 December	於6月30日／ 12月31日的結餘	522	1,441

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

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6. OTHER INCOME AND OTHER NET GAINS

6. 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	
		2022	2021
		2022年	2021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)
Exchange gain/(loss), net	匯兌收益/(虧損)淨額	1,593	(422)
Interest income	利息收入	97	950
Gain on disposal of a subsidiary	出售一間附屬公司的收益	—	875
Others	其他	13	(8)
		1,703	1,395

7. FINANCE COSTS

7. 融資成本

		Six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		2022年	2021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)
Interest on lease liabilities	租賃負債的利息	—	95

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

中期簡明綜合財務報表附註

8. LOSS BEFORE INCOME TAX

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

Amortisation of intangible assets (<i>Note</i>)	無形資產攤銷(附註)		
Depreciation of property, plant and equipment	物業、廠房及設備折舊		
Provision for impairment loss on trade receivables	貿易應收款項減值虧損撥備		
Provision for impairment loss on contract assets	合約資產減值虧損撥備		
Provision for impairment loss on other receivables	其他應收款項減值虧損撥備		
R&D expenditure	研發開支		
Short-term lease expenses	短期租賃開支		

Staff costs (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		
— Retirement scheme contribution	— 退休計劃供款		

Note:

Amortisation 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.

8. 除所得稅虧損

除所得稅虧損於扣除以下各項得出：

Six months ended 30 June

截至6月30日止六個月

2022	2021
2022年	2021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)

9,413	11,822
58	1,263
4	468
249	12,133
—	3,179
2,228	618
489	183
13,283	18,164
1,434	1,505
14,717	19,669

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」。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

中期簡明綜合財務報表附註

9. INCOME TAX CREDIT

Current tax	即期稅項
Tax for the current period	本期間稅項
Deferred tax	遞延稅項
Credited to loss for the period	計入期內虧損

9. 所得稅抵免

Six months ended 30 June	
截至6月30日止六個月	
2022	2021
2022年	2021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)
—	84
—	(940)
—	(856)

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 2022 and 2021.

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%. Two subsidiaries of the Group in PRC were approved as High and New Technology Enterprise, and are 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.

10. DIVIDENDS

The board has resolved not to recommend or declare the payment of an interim dividend for the six months ended 30 June 2022 (six months ended 30 June 2021: nil).

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2022年及2021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%。本集團的兩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。

10. 股息

董事會已議決不建議或宣派截至2022年6月30日止六個月的中期股息(截至2021年6月30日止六個月：無)。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

中期簡明綜合財務報表附註

11. LOSS PER SHARE

(a) Basic

The calculation of basic loss per share for the six months ended 30 June 2022 is based on the loss attributable to the ordinary equity shareholders of the Company of RMB21,375,000 and the weighted average of 2,260,087,000 ordinary shares in issue during the interim period.

The calculation of basic earnings per share for the six months ended 30 June 2021 is based on the profit attributable to the ordinary equity shareholders of the Company of RMB47,009,000 and the weighted average of 2,268,467,000 ordinary shares in issue during the interim period.

Loss per share (basic):

Loss attributable to the owners of the Company (RMB'000)	本公司擁有人應佔虧損 (人民幣千元)	21,375	47,009
Weighted average number of ordinary shares in issue (thousand shares)	已發行普通股的加權平均數 (千股)	2,260,087	2,268,467
Basic loss per share attributable to the owners of the Company (RMB per share)	本公司擁有人應佔每股基本虧損 (每股人民幣元)	0.010	0.021

11. 每股虧損

(a) 基本

截至2022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21,375,000元及已發行2,260,087,000股普通股的加權平均數計算。

截至2021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47,009,000元及已發行2,268,467,000股普通股的加權平均數計算。

每股虧損(基本):

Six months ended 30 June

截至6月30日止六個月

2022	2021
2022年	2021年
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

中期簡明綜合財務報表附註

Weighted average number of ordinary shares (basic):

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	
		2022	2021
		2022年	2021年
		Thousand shares	Thousand shares
		千股	千股
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Issued ordinary shares as at 1 January	於1月1日的已發行普通股	2,279,880	2,291,196
Effect of vesting/(purchase) of shares held by the employee share trusts*	歸屬/(購買)僱員股份信託所持股份的影響*	(19,793)	(22,729)
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)	2,260,087	2,268,467

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

* 僱員股份信託所持股份被視作庫存股份。

(b) Diluted

Diluted loss per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. For the period ended 30 June 2022, the Company had potential ordinary shares of unvested restricted shares of the Company. The potential ordinary shares were not included in the calculation of diluted loss per share, as their inclusion would be anti-dilutive. Accordingly, diluted loss per share for the period ended 30 June 2022 is the same as basic loss per share of the respective period.

Diluted loss per share are same as the basic loss per share as there is no dilutive potential ordinary shares in existence during the six months ended 30 June 2022 and 2021.

12. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2022 and 2021, the Group acquired no significant property, plant and equipment.

In addition, there was no disposal of property, plant and equipment during the six months ended 30 June 2022 (2021: disposal amounting to RMB3,000).

(b) 攤薄

每股攤薄虧損乃透過調整發行在外普通股的加權平均數計算，以假設轉換所有潛在攤薄普通股。截至2022年6月30日止期間，本公司擁有其未歸屬受限制股份的潛在普通股。由於計入每股攤薄虧損具反攤薄效應，故於計算每股攤薄虧損時並無計入潛在普通股。因此，截至2022年6月30日止期間的每股攤薄虧損與相關期間的每股基本虧損相同。

由於截至2022年及2021年6月30日止六個月內並無具潛在攤薄效應的普通股，故每股攤薄虧損與每股基本虧損一致。

12. 物業、廠房及設備

於截至2022年及2021年6月30日止六個月，本集團並無重大新增物業、廠房及設備。

此外，於截至2022年6月30日止六個月內概無出售物業、廠房及設備(2021年：出售額人民幣3,000元)。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

中期簡明綜合財務報表附註

13. INTANGIBLE ASSETS

During the six months ended 30 June 2022, the Group had addition of developed software with a total cost of approximately RMB0.9 million (six months ended 30 June 2021: RMB5.3 million).

14. TRADE RECEIVABLES

Trade receivables	貿易應收款項
Less: Loss allowance	減：貿易應收款項的虧損撥備
for trade receivables	

13. 無形資產

於截至2022年6月30日止六個月，本集團新增開發軟件的總成本約為人民幣0.9百萬元(截至2021年6月30日止六個月：人民幣5.3百萬元)。

14. 貿易應收款項

30 June 2022 2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
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16,087	22,895
(12,267)	(12,263)

3,820	10,596
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The ageing analysis of trade receivables, net of impairment losses at the end of each Reporting Period based on invoice date is as follows:

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 2022 2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
0-30 days	0至30日	2	8,777
31-60 days	31至60日	274	21
61-90 days	61至90日	181	181
91-180 days	91至180日	2,688	864
181-365 days	181至365日	43	694
Over 365 days	365日以上	632	59
		3,820	10,596

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During the six months ended 30 June 2022, the Group allows credit periods ranging from 1 to 30 days (31 December 2021: 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 does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are non-interest-bearing.

Movement in lifetime expected credit loss that has been recognised for trade receivables in accordance with the simplified approach prescribed by HKFRS 9 as follow:

截至2022年6月30日止六個月，本集團向其客戶授出介乎1至30日(2021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。本集團並無就其貿易應收款項結餘持有任何抵押品或其他增信措施。貿易應收款項為不計息。

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：

		30 June 2022 2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
As at 1 January	於1月1日	12,263	8,776
Provision for impairment loss on trade receivables	貿易應收款項減值虧損撥備	4	3,644
Amount written-off as uncollectible	撇銷為無法收回的款項	—	(157)
As at 30 June/31 December	於6月30日/12月31日	12,267	12,263

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15. 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 provisions 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.

15. 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。

		30 June 2022 2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Contract assets	合約資產	62,001	58,821
Less: Loss allowance for contract assets	減：合約資產虧損撥備	(53,885)	(53,636)
		8,116	5,185

Movement in lifetime ECL that has been recognised 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：

		30 June 2022 2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
As at 1 January	於1月1日	53,636	35,404
Provision for impairment loss on contract assets	合約資產減值虧損撥備	249	22,843
Amount written-off as uncollectible	撇銷為無法收回的款項	—	(4,611)
As at 30 June/31 December	於6月30日/12月31日	53,885	53,636

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16. DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

16. 按金、預付款項及其他應收款項

		30 June 2022 2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Non-current assets	非流動資產		
Other receivables (Note)	其他應收款項(附註)	361	361
Less: Loss allowance for the other receivables	減：其他應收款項虧損撥備	—	—
		361	361
Current assets	流動資產		
Deposits	按金	1,425	1,331
Prepayments	預付款項	10,279	13,453
Other receivables	其他應收款項	12,288	18,128
Less: Loss allowance for the other receivables	減：其他應收款項虧損撥備	(3,757)	(3,757)
		20,235	29,155
		20,596	29,516

Note: The amount represented consideration receivable by instalments on disposal of a subsidiary, Horgos Xingcheng Huyu Culture Communications Co., Ltd., and the last instalment will be received on 31 May 2023.

附註：該金額指就出售附屬公司霍爾果斯星成互娛文化傳播有限公司分期應收的代價，最後一期分期款項將於2023年5月31日收取。

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Movement in ECL that has been recognised for other receivables in accordance with the general approach set out in HKFRS 9 as follow:

根據香港財務報告準則第9號所列的一般方法，就其他應收款項確認的預期信貸虧損變動如下：

		30 June 2022 2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
As at 1 January	於1月1日	3,757	2,501
Provision for impairment loss on other receivables	其他應收款項減值虧損撥備	—	1,330
Amount written-off as uncollectible	撇銷為無法收回的款項	—	(74)
As at 30 June/31 December	於6月30日/12月31日	3,757	3,757

17. AMOUNTS DUE FROM SHAREHOLDERS

The amounts due from shareholders are unsecured, interest-free, repayable on demand and non-trade in nature.

17. 應收股東款項

應收股東款項為無抵押、免息、須按要求償還及非貿易性質。

18. TRADE PAYABLES

18. 貿易應付款項

		30 June 2022 2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Trade payables	貿易應付款項	9,144	10,734

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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：

		30 June 2022 2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
0-30 days	0至30日	1,434	2,036
31-90 days	31至90日	1,859	5,659
91-180 days	91至180日	3,301	1,559
181-365 days	181至365日	1,729	496
Over 365 days	365日以上	821	984
		9,144	10,734

19. ACCRUALS AND OTHER PAYABLES

19. 應計費用及其他應付款項

		30 June 2022 2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Salaries payables	應付薪金	2,071	1,986
Accruals	應計費用	553	2,113
Other tax payables	其他應付稅項	37	11,873
Other payables	其他應付款項	4,901	2,121
		7,562	18,093

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20. CAPITAL

		30 June 2022		31 December 2021	
		2022年6月30日		2021年12月31日	
Issued and fully paid:	已發行及繳足：	No. of Shares	RMB'000	No. of Shares	RMB'000
		股份數目	人民幣千元	股份數目	人民幣千元
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
		(未經審核)	(未經審核)	(經審核)	(經審核)
As at 1 January and 30 June/ 31 December	於1月1日及6月30日/ 12月31日	2,300,000,000	1,967	2,300,000,000	1,967

21. MATERIAL RELATED PARTIES TRANSACTIONS

Key management personnel remuneration

Remuneration for key management personnel of the Group including amounts paid to the Company's Directors is disclosed as follows:

21. 重大關連方交易

主要管理人員酬金

本集團主要管理人員的酬金包括向本公司董事支付的金額，詳情披露如下：

		Six months ended 30 June	
		截至6月30日止六個月	
		2022	2021
		2022年	2021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)
Short-term employee benefits	短期僱員福利	1,657	1,716
Retirement scheme contribution	退休計劃供款	117	139
		1,774	1,855

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22. FINANCIAL INSTRUMENTS

The following table shows the carrying amount and fair value of financial assets and liabilities:

22. 財務工具

下表載列財務資產及負債的賬面值及公允值：

		30 June 2022 2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)		31 December 2021 2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)	
		Carrying amount 賬面值 RMB'000 人民幣千元	Fair value 公允值 RMB'000 人民幣千元	Carrying amount 賬面值 RMB'000 人民幣千元	Fair value 公允值 RMB'000 人民幣千元
Financial assets at amortised cost:	以攤銷成本計量的財務資產				
— Trade receivables, deposits and other receivables	— 貿易應收款項、按金及其他應收款項	14,136	14,136	14,491	14,491
— Contract assets	— 合約資產	8,116	8,116	5,185	5,185
— Amounts due from shareholders	— 應收股東款項	191	191	183	183
— Cash and cash equivalents	— 現金及現金等價物	46,163	46,163	59,002	59,002
Financial assets at fair value through profit or loss:	按公允值計入損益的財務資產：				
— Film and drama investment	— 電影及戲劇投資	7,745	7,745	7,745	7,745
— Unlisted equity investment	— 非上市股權投資	1,087	1,087	1,038	1,038
— Unlisted equity investments with a put option	— 附帶認沽權的非上市股權投資	7,681	7,681	7,681	7,681
		85,119	85,119	95,325	95,325
Financial liabilities measured at amortised costs:	以攤銷成本計量的財務負債：				
— Trade payables, accruals and other payables	— 貿易應付款項、應計費用及其他應付款項	16,669	16,669	16,954	16,954
		16,669	16,669	16,954	16,954

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Fair value measurement

A number of assets and liabilities included in these condensed consolidated interim financial statements require measurement at, and/or disclosure of, fair value.

The fair value measurement of the Group's financial and non-financial assets and liabilities utilised market observable inputs and data as far as possible. Inputs used in determining fair value measurements are categorised into different levels based on how observable the inputs used in the valuation technique utilised are (the "Fair Value Hierarchy"):

- Level 1: Quoted prices in active markets for identical items (unadjusted);
- Level 2: Observable direct or indirect inputs other than Level 1 inputs;
- Level 3: Unobservable inputs (i.e. not derived from market data).

The classification of an item into the above levels is based on the lowest level of the inputs used that has a significant effect on the fair value measurement of the item. Transfers of items between levels are recognised in the period they occur.

Financial instruments not measured at fair value

Financial instruments not measured at fair value include cash and cash equivalents, time deposits with original maturity over 3 months, trade receivables, deposits and other receivables, contract assets, amounts due from shareholders, lease liabilities, trade payables, accruals and other payables.

Due to their short term nature, the carrying value of cash and cash equivalents, time deposits with original maturity over 3 months, trade receivable, deposits and other receivables, contract assets, amounts due from shareholders, lease liabilities, trade payables, accruals and other payables approximates fair value.

公允值計量

該等中期簡明綜合財務報表中載列的多項資產及負債須按公允值計量及／或披露公允值。

本集團財務及非財務資產及負債的公允值計量盡可能使用市場可觀察輸入數據及數值。於釐定公允值計量時所使用的輸入數據基於所用估值技術中使用的輸入數據的可觀察程度歸類為不同層級（「公允值層級」）：

- 第一級：相同項目於活躍市場所報價格（未經調整）；
- 第二級：第一級輸入數據以外直接或間接可觀察輸入數據；
- 第三級：不可觀察輸入數據（即無法自市場數據衍生）。

分類為上述等級的項目乃基於所使用對該項目公允值計量產生重大影響之最低等級輸入數據確定。等級之間項目轉撥於其產生期間確認。

並非按公允值計量的財務工具

並非按公允值計量的財務工具包括現金及現金等價物、原到期日超過3個月的定期存款、貿易應收款項、按金及其他應收款項、合約資產、應收股東款項、租賃負債、貿易應付款項、應計費用及其他應付款項。

由於屬短期性質，現金及現金等價物、原到期日超過3個月的定期存款、貿易應收款項、按金及其他應收款項、合約資產、應收股東款項、租賃負債、貿易應付款項、應計費用及其他應付款項的賬面值與公允值相若。

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Financial instruments measured at fair value

The fair value of financial assets and liabilities with standard terms and conditions and trade on active liquid markets are determined with reference to quoted market prices.

The fair value of film and drama investments is based on income approach and grouped into Level 3.

Structured deposit is measured at fair values with fair values being determined based on unobservable inputs (Level 3) using valuation techniques.

There was no change in valuation techniques during the period.

Fair value hierarchy

The following table provides an analysis of financial instruments carried at fair value by level of fair value hierarchy:

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

按公允值計量的財務工具

附帶標準條款及條件並於活躍流通市場買賣的財務資產及負債的公允值參照市場報價釐定。

電影及戲劇投資的公允值根據收入法釐定，並分類為第三級。

結構性存款按公允值計量，其公允值乃使用估值方法基於不可觀察輸入數據(第三級)釐定。

估值方法期內並無變動。

公允值層級

下表列示按公允值層級劃分以公允值列值之財務工具分析：

- 第一級：相同資產或負債於活躍市場所報價格(未經調整)；
- 第二級：直接(即價格)或間接(即來自價格)的資產或負債之可觀察輸入數據，而非第一級所包括的所報價格；及
- 第三級：並非基於可觀察市場數據的資產或負債之輸入數據(不可觀察之輸入數據)。

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The following table illustrates the fair value measurement hierarchy of the Group's financial instruments:

下表載列本集團財務工具的公允值計量層級：

		As at 30 June 2022			
		於2022年6月30日			
		Level 1	Level 2	Level 3	Total
		第一級	第二級	第三級	合共
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
Financial assets at FVTPL	按公允值計入損益的財務資產				
Film and drama investments	電影及戲劇投資	—	—	7,745	7,745
Unlisted equity investment	非上市股權投資	—	—	1,087	1,087
Unlisted equity investments with a put option	附帶認沽權的非上市股權投資	—	—	7,681	7,681
		—	—	16,513	16,513

		As at 31 December 2021			
		於2021年12月31日			
		Level 1	Level 2	Level 3	Total
		第一級	第二級	第三級	合共
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
Financial assets at FVTPL	按公允值計入損益的財務資產				
Film and drama investments	電影及戲劇投資	—	—	7,745	7,745
Unlisted equity investment	非上市股權投資	—	—	1,038	1,038
Unlisted equity investments with a put option	附帶認沽權的非上市股權投資	—	—	7,681	7,681
		—	—	16,464	16,464

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Below is a summary of significant unobservable inputs to the valuation of financial instruments together with a quantitative sensitivity analysis as at 30 June 2022 and 31 December 2021:

以下概述財務工具估值的重大不可觀察輸入數據連同於2022年6月30日及2021年12月31日的定量敏感度分析：

Financial assets	30 June 2022 2022年 6月30日 RMB'000 人民幣千元	31 December 2021 2021年 12月31日 RMB'000 人民幣千元	Fair value hierarchy	Valuation techniques	Significant unobservable inputs in 2022	Relationship of unobservable inputs to fair value
財務資產			公允值層級	估值方法	2022年重大不可觀察輸入數據	不可觀察輸入數據與公允值的關係
Unlisted equity investments 非上市股權投資	1,087	1,038	Level 3 第三級	Market approach 市場法	Price-to-earnings multiple 市盈率倍數	The higher the multiple, the higher the fair value 倍數越高，公允值越高
					Marketability discount 市場流通性貼現率	The higher the discount, the lower the fair value 貼現率越高，公允值越低
Unlisted equity investments with a put option 附帶認沽權的非上市股權投資	7,681	7,681	Level 3 第三級	Market approach 市場法	Price-to-earnings multiples 市盈率倍數	The higher the multiples, the higher the fair value 倍數越高，公允值越高
					Price-to-sales multiples 市銷率倍數	The higher the multiples, the higher the fair value 倍數越高，公允值越高
					Marketability discount 市場流通性貼現率	The higher the discount, the lower the fair value 貼現率越高，公允值越低
				Binominal pricing model 二項式定價模型	Risk-free interest rate 無風險利率	The higher the interest rate, the lower the fair value 利率越高，公允值越低
					Volatility 波動性	The higher the volatility, the higher the fair value 波動性越高，公允值越高
Film and drama investments 電影及戲劇投資	7,745	7,745	Level 3 第三級	Discounted cash flow 貼現現金流量	Expected future cash flow 預期未來現金流量	The higher the expected future cash flow, the higher the fair value 預期未來現金流量越高，公允值越高
					Discount rate 貼現率	The higher the discount rate, the lower the fair value 貼現率越高，公允值越低

The sensitivity analysis on changes in fair value of the unlisted equity investments are as follows:

就該等非上市股權投資公允值變動的敏感度分析如下：

A 5% increase/decrease in price-to-earnings multiple while all other variables keep constant, would increase/decrease the carrying amount as at 30 June 2022 by RMB51,000/RMB45,000 (31 December 2021: RMB51,000/RMB45,000).

倘市盈率倍數增加／減少5%而所有其他變數保持不變，則於2022年6月30日的賬面值將增加／減少人民幣51,000元／人民幣45,000元(2021年12月31日：人民幣51,000元／人民幣45,000元)。

A 0.5% increase/decrease in marketability discount while all other variables keep constant, would decrease/increase the carrying amount as at 30 June 2022 by RMB3,000/RMB10,000 (31 December 2021: RMB3,000/RMB10,000).

倘市場流通性貼現率增加／減少0.5%而所有其他變數保持不變，則於2022年6月30日的賬面值將減少／增加人民幣3,000元／人民幣10,000元(2021年12月31日：人民幣3,000元／人民幣10,000元)。

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The sensitivity analysis on changes in fair value of the unlisted equity investments with put options are as follows:

A 5% increase/decrease in price-to-earnings multiple while all other variables keep constant, would increase/decrease the carrying amount as at 30 June 2022 by RMB102,000/RMB100,000 (31 December 2021: RMB102,000/RMB100,000).

A 1% increase/decrease in price-to-sales multiple while all other variables keep constant, would increase/decrease the carrying amount as at 30 June 2022 by RMB2,000 (31 December 2021: RMB2,000).

A 0.5% increase/decrease in marketability discount while all other variables keep constant, would decrease/increase the carrying amount as at 30 June 2022 by RMB10,000 (31 December 2021: RMB10,000).

A 5% increase/decrease in risk-free interest rate while all other variables keep constant, would decrease/increase the carrying amount as at 30 June 2022 by RMB4,000/RMB5,000 (31 December 2021: RMB4,000/RMB5,000).

A 5% increase/decrease in volatility while all other variables keep constant, would increase/decrease the carrying amount as at 30 June 2022 by RMB31,000/RMB30,000 (31 December 2021: RMB31,000/RMB30,000).

The sensitivity analysis on changes in fair value of the film and drama investments are as follows:

A 1% increase/decrease in the discount rate while all other variables keep constant, would decrease/increase the carrying amount as at 30 June 2022 by RMB241,000/RMB251,000 (31 December 2021: RMB241,000/RMB251,000).

A 0.5% increase/decrease in profit margin attributable to the Group while all other variables keep constant, would increase/decrease the carrying amount as at 30 June 2022 by RMB40,000/RMB30,000. (31 December 2021: RMB40,000/RMB30,000)

就附帶認沽權的非上市股權投資公允值變動的敏感度分析如下：

倘市盈率倍數增加／減少5%而所有其他變數保持不變，則於2022年6月30日的賬面值將增加／減少人民幣102,000元／人民幣100,000元(2021年12月31日：人民幣102,000元／人民幣100,000元)。

倘市銷率倍數增加／減少1%而所有其他變數保持不變，則於2022年6月30日的賬面值將增加／減少人民幣2,000元(2021年12月31日：人民幣2,000元)。

倘市場流通性貼現率增加／減少0.5%而所有其他變數保持不變，則於2022年6月30日的賬面值將減少／增加人民幣10,000元(2021年12月31日：人民幣10,000元)。

倘無風險利率增加／減少5%而所有其他變數保持不變，則於2022年6月30日的賬面值將減少／增加人民幣4,000元／人民幣5,000元(2021年12月31日：人民幣4,000元／人民幣5,000元)。

倘波動性增加／減少5%而所有其他變數保持不變，則於2022年6月30日的賬面值將增加／減少人民幣31,000元／人民幣30,000元(2021年12月31日：人民幣31,000元／人民幣30,000元)。

就電影及戲劇投資公允值變動的敏感度分析如下：

倘貼現率增加／減少1%而所有其他變數保持不變，則於2022年6月30日的賬面值將減少／增加人民幣241,000元／人民幣251,000元(2021年12月31日：人民幣241,000元／人民幣251,000元)。

倘本集團應佔毛利增加／減少0.5%而所有其他變數保持不變，則於2022年6月30日的賬面值將增加／減少人民幣40,000元／人民幣30,000元(2021年12月31日：人民幣40,000元／人民幣30,000元)。

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The movements in fair value measurements within Level 3 during the period/year are as follows:

期/年內的第三級公允價值計量變動如下：

		30 June 2022 2022年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 2021年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Financial assets at fair value through profit or loss	按公允價值計入損益的財務資產		
As at 1 January	於1月1日	16,464	23,828
Addition (Note i)	添置(附註i)	—	20,000
Disposal (Note i)	出售(附註i)	—	(20,160)
(Loss)/gain included in other income or other net gain/(loss)	計入其他收入或其他收益/(虧損)淨額的(虧損)/收益		
– Unrealised (loss)/gain in fair value for the period/year	– 期/年內公允價值的未變現(虧損)/收益	—	(7,323)
– Realised gain in fair value for the period/year	– 期/年內公允價值的已變現收益	—	160
Exchange losses	匯兌虧損	49	(41)
As at 30 June/31 December	於6月30日/12月31日	16,513	16,464

Note:

- i) During the six months ended 30 June 2022, there were no transfers between Level 1 and Level 2 (2021: nil), or transfers into or out of Level 3 (2021: nil). The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the Reporting Period in which they occur.

附註：

- i) 截至2022年6月30日止六個月，第一級及第二級之間概無轉撥(2021年：無)，亦無轉入第三級或自第三級轉出(2021年：無)。本集團的政策為於出現轉撥的報告期末確認公允價值層級各級之間的轉撥。

23. EVENTS AFTER THE END OF THE REPORTING PERIOD AND EFFECT OF COVID-19

As of the approval date on these financial statements, the Group had no significant events after the Reporting Period which need to be disclosed.

The Directors of the Company are continuing to assess the implications of COVID-19 pandemic to the business in which the Group operates. Depending on the duration of the COVID-19 pandemic and continued negative impact on economic activity, the Group might experience further negative results, and liquidity restraints and incur additional impairments on its assets in 2022. However, the exact impact in the remainder of 2022 and thereafter cannot be predicted.

23. 報告期結束後事項及 COVID-19 的影響

於該等財務表批准日期，本集團於報告期後並無須予披露的重大事項。

本公司董事繼續評估 COVID-19 疫情對本集團所在行業的影響。取決於 COVID-19 疫情的持續時間及對經濟活動的持續負面影響，本集團或會經歷進一步的負面業績及流通量限制並於 2022 年產生額外資產減值。然而，本公司未能預測於 2022 年餘下時間及其後的實際影響。



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