



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



2024

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 the 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
“2020 RSAS”		the restricted share award scheme adopted by the 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
“2023 Interim”		the six months ended 30 June 2023
「2023年中期」	指	截至2023年6月30日止六個月
“2024 Interim” or “Reporting Period”		the six months ended 30 June 2024
「2024年中期」或「報告期」	指	截至2024年6月30日止六個月
“Audit Committee”		the audit committee of the Board
「審核委員會」	指	董事會審核委員會
“BlueFocus”		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
“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 BlueFocus
「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

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“CEO” 「行政總裁」	指	the chief executive officer of the Company 本公司行政總裁
“CG Code” 「企業管治守則」	指	the Corporate Governance Code as set out in Appendix C1 of the Listing Rules 上市規則附錄C1所載企業管治守則
“Chairman” 「主席」	指	the chairman of the Board 董事會主席
“Chengdu Hongdao” 「Chengdu Hongdao」	指	Chengdu Hongdao Limited, a company incorporated in the BVI on 18 April 2018 and wholly owned by Mr. Yang Zhenghong 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” 「中國」	指	the People’s Republic of China 中華人民共和國
“Company” 「本公司」	指	Doumob (豆盟科技有限公司), a company incorporated under the laws of the Cayman Islands with limited liability on 26 March 2018 豆盟科技有限公司，一間於2018年3月26日根據開曼群島法例註冊成立的有限公司
“Contractual Arrangements” 「合約安排」	指	certain contractual arrangements entered into on 22 August 2018 by us 由我們於2018年8月22日訂立的若干合約安排
“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

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“Global Offering”		the public offering of 98,900,000 Shares for subscription by the public in Hong Kong and the international offering (as defined respectively in the Prospectus) of 98,900,000 Shares for subscription by the institutional, professional, corporate and other investors
「全球發售」	指	於香港公开发售98,900,000股股份以供公眾人士認購及於國際發售(定義分別見招股章程)98,900,000股股份以供機構、專業、公司及其他投資者認購
“Group”, “we” or “us”		the Company and all of its subsidiaries and companies whose financial results have been consolidated and accounted as the subsidiaries of the Company by virtue of the Contractual Arrangements, or, where the context so requires, in respect of the period before the Company became the holding company of our current subsidiaries, the business operated by such subsidiaries or their predecessors (as the case may be)
「本集團」或「我們」	指	本公司及其所有附屬公司以及財務業績透過合約安排綜合併入及入賬列作本公司附屬公司的公司，或如文義所指，就本公司成為其現有附屬公司的控股公司前期間而言，該等附屬公司或其前身(視乎情況而定)所經營的業務
“HK\$”		Hong Kong dollars, the lawful currency of Hong Kong
「港元」	指	香港法定貨幣港元
“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
“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 the Company
「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，為本公司的股東
“Hong Kong”		the Hong Kong Special Administrative Region of the PRC
「香港」	指	中國香港特別行政區
“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

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“Listing Rules” 「上市規則」	指	the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time) 聯交所證券上市規則（經不時修訂）
“Model Code” 「標準守則」	指	the Model Code of Securities Transactions by Directors of the Listed Issuers as set out in Appendix C3 to the Listing Rules 上市規則附錄C3所載的上市發行人董事進行證券交易的標準守則
“Mr. Yang” 「楊先生」	指	Mr. Yang Bin, the founder of the Company, Chairman and CEO 楊斌先生，本公司的創辦人、主席兼行政總裁
“Prospectus” 「招股章程」	指	the prospectus issued by the Company dated 28 February 2019 本公司刊發日期為2019年2月28日的招股章程
“R&D” 「研發」	指	research and development 研究及開發
“RMB” 「人民幣」	指	Renminbi, the lawful currency of the PRC 中國法定貨幣人民幣
“Restricted Share(s)” or “RSA(s)” 「受限制股份」或「受限制股份獎勵」	指	the Shares granted pursuant to the 2020 RSAS 根據2020年受限制股份獎勵計劃授出的股份
“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
“SFO” 「證券及期貨條例」	指	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time 香港法例第571章證券及期貨條例，經不時修訂或補充
“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

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“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. Shi Hui

Non-executive Director

Mr. Liu Ailun

Independent Non-executive Directors

Mr. Chan Yiu Kwong
Mr. Zhang Xuehuo
Mr. Zhang Limin

AUDIT COMMITTEE

Mr. Chan Yiu Kwong (*Chairperson*)
Mr. Zhang Xuehuo
Mr. Zhang Limin

REMUNERATION COMMITTEE

Mr. Zhang Xuehuo (*Chairperson*)
Mr. Yang Bin
Mr. Zhang Limin

NOMINATION COMMITTEE

Mr. Yang Bin (*Chairperson*)
Mr. Zhang Xuehuo
Mr. Zhang Limin

COMPANY SECRETARY

Ms. Au Wai Ching (*ACG (CS,CGP), HKACG (CS,CGP)*)

AUTHORIZED REPRESENTATIVES

Mr. Yang Bin
Ms. Au Wai Ching

董事會

執行董事

楊斌先生 (*主席兼行政總裁*)
師慧女士

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
張立敏先生

審核委員會

陳耀光先生 (*主席*)
張學伙先生
張立敏先生

薪酬委員會

張學伙先生 (*主席*)
楊斌先生
張立敏先生

提名委員會

楊斌先生 (*主席*)
張學伙先生
張立敏先生

公司秘書

區慧晶女士 (*ACG (CS,CGP), HKACG (CS,CGP)*)

授權代表

楊斌先生
區慧晶女士

CORPORATE INFORMATION

公司資料

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Eric Chow & Co.

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REGISTERED OFFICE IN THE CAYMAN ISLANDS

Walkers Corporate Limited

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Cayman Islands

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關於香港法律

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開曼群島註冊辦事處

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Cayman Islands

總部

中國

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四層D8121

CORPORATE INFORMATION

公司資料

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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No. 248 Queen's Road East
Wanchai
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

HONG KONG BRANCH 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

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Dongcheng District
Beijing
PRC

COMPANY WEBSITE

www.doumob.com

STOCK CODE

1917

香港主要營業地點

香港
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皇后大道東248號
大新金融中心40樓

股份過戶登記總處

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

香港股份過戶登記分處

香港中央證券登記有限公司
香港
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主要往來銀行

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藏經館胡同17號
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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 2024 Interim, the Group's loss and other comprehensive income attributable to owners of the Company was RMB4.1 million as compared to that of the Company was RMB0.9 million for the 2023 Interim. The basic loss per share for the six months ended 30 June 2024 was RMB0.0018 (2023 Interim: RMB0.0004).

INTERIM DIVIDEND

The Board has resolved not to declare any interim dividend for the 2024 Interim.

中期業績

2024年中期，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4.1百萬元，2023年中期則為人民幣0.9百萬元。截至2024年6月30日止六個月的每股基本虧損為人民幣0.0018元（2023年中期：人民幣0.0004元）。

中期股息

董事會決議不宣派任何2024年中期的中期股息。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

OVERVIEW

As an innovative online marketing service provider in China, our mission is to “make every connection more effective”. During the Reporting Period, based on the rich experience and comprehensive technology we have accumulated in the field of live-broadcasting, we provided brand clients with operation services and technical support of one-stop online marketing solutions such as brand marketing and planning, short video production and placement, and live-broadcasting operation and market sales, and develop and incubate new categories of products and brands by combining supply chain resources and online marketing channels.

BUSINESS REVIEW

In the first half of 2024, the economy of China experienced steady growth. In particular, various industries showed diversified development trends. A series of policies launched by the local governments to promote consumption and drive economic growth also helped to boost the consumer market. Meanwhile, in terms of consumer behaviour, the growth rate of residents' disposable income has slowed down, consumers have become more rational and cautious in their purchasing decisions. Income uncertainty has led to a more conservative approach to consumption, with a greater tendency to purchase necessities and a reduction in non-essential spending.

During the Reporting Period, on the one hand, the overall downturn in residents' consumption sentiment has posed challenges to the growth of the Group's live-broadcasting business; on the other hand, taking into account the uncertainty in the international market, the Group launched the strategic retrenchment of the overseas advertising business, which helped to centralize resources and reduce risks, resulting in an improvement in the gross profit margin despite the short-term decline in revenue. For the six months ended 30 June 2024, the Group's total revenue amounted to RMB20.2 million, representing a decrease of 43.4% as compared to the corresponding period last year. During the Reporting Period, the Group's gross profit margin was 39.6% as compared to 35.7% for the corresponding period last year.

概覽

作為中國創新的線上營銷服務商，我們的使命是「讓每一次連接更有效」。於報告期內，我們基於在直播領域累積的豐富經驗和全面的技術，為品牌客戶提供品牌營銷策劃、短視頻製作與投放、以及直播運營市場銷售等一站式線上營銷解決方案的運營服務與技術支持，並結合供應鏈資源和線上營銷渠道，開發和孵化新品類產品和品牌。

業務回顧

2024年上半年，中國經濟實現穩步增長。其中，各行各業呈現出多樣化的發展趨勢。各地政府推出的一系列促進消費、推動經濟增長的政策也為提振消費市場提供了助力。與此同時，在消費行為層面，居民可支配收入增速放緩，消費者在購買決策上更理性、謹慎。收入的不確定性使得居民在消費上更趨保守，更傾向於購買必需品，而減少非必要消費。

於報告期內，一方面居民消費意願的整體低迷令本集團直播業務的增長受到挑戰；另一方面，考慮到國際市場的不確定性，本集團對開展的海外廣告業務實施戰略性收縮，這一策略有助於集中資源和降低風險，雖然短期內導致了收益的下降，但毛利率有所提升。截至2024年6月30日止六個月，本集團的收益總額為人民幣20.2百萬元，相較於去年同期下降43.4%；於報告期內，本集團的毛利率為39.6%，而去年同期為35.7%。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Under the numerous uncertainties in the external environment, we continued to strengthen the horizontal expansion of our supply chain management. During the Reporting Period, we actively sought to cooperate with outstanding manufacturers in the industry, devoted to launching hot-selling products, and at the same time, strictly controlled the quality of raw materials for our products. We insisted on the “focus on the customer, focus on the long-term” methodology, and endeavoured to provide consumers with more favourable and high-quality products. We are confident that the continuous enhancement of our supply chain capability will be one of the driving forces for the sustainable development of the Group’s business in the future.

Facing the current changeable economic environment and intensifying industry competition, during the Reporting Period, we have attached great importance to the development and training of human resources. We adapted to the changing market demands, and increased consumer engagement and brand loyalty through continuous optimisation of team capabilities, enhancement in the content quality, and improvement in user experience. Although the Company’s revenue has come under pressure in the short term, we believe that the long-term competitiveness of our team will be gradually strengthened, thereby stabilising and expanding the market share.

FUTURE PROSPECTS

The Group will adhere to the objective of “bringing wonderful products and services to millions of homes”, continue to adopt a multi-platform strategy to expand to a broader user base in a diversified manner and establish long-term relationships with consumers to enhance users stickiness and engagement. Through continuously improving supply chain management capabilities, we will provide users with richer and more cost-effective high-quality products and increase market influence and share. In the face of market competition and changes in the external environment, the Group will actively adjust its strategies and continue to innovate, in order to achieve better results and market performance in the future.

在外部環境存在諸多不確定性的情況下，我們持續加強供應鏈管理的橫向拓展，於報告期內，我們積極嘗試與行業內優秀的廠商開展合作，在致力於推出爆款單品的同時，對產品原材料的質量進行嚴格把控。我們堅持「關注客戶，關注長期」的方法論，努力為消費者提供更加優惠且優質的產品。我們深信，持續增強的供應鏈能力將成為未來實現本集團業務可持續發展的強動力之一。

面對當前多變的經濟環境和日益加劇的行業競爭，於報告期內，我們重視人力資源的開發與培訓，通過持續優化團隊能力，不斷增強內容質量、改進用戶體驗，以適應不斷變化的市場需求，提升消費者參與度以及品牌忠誠度。雖然本公司短期內收益受到壓力，但我們相信團隊的長期競爭力會逐漸增強，從而穩住並擴大市場份額。

未來展望

本集團將堅持「讓美好的產品和服務走進千萬家」的目標，繼續採用多平台策略，多樣化地向更廣泛的用戶群體擴展，並與消費者建立長期關係，提升用戶黏性和活躍度。通過不斷提升的供應鏈管理能力，為用戶提供多樣化且更具性價比的高質量產品，提升市場影響力和佔有率。面對市場競爭和外部環境的變化，本集團積極調整戰略並持續創新，以期待在未來獲得更好的業績和市場表現。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

In the future, we will:

- (1) continue to strengthen our relationship with existing suppliers while actively expanding our supply chain resources and expanding the product portfolio of self-owned products, satisfying the market demands based on the analysis of consumer preferences. Through satisfying the market demand extensively, we will strengthen the competitive advantages of the Group;
- (2) attract and retain outstanding talent with continuous optimisation of incentive policies, in order to enhance the professional capabilities and enthusiasm of the team, thereby driving the Company's innovation and development;
- (3) explore the application of new technologies in live-broadcasting, to provide a more immersive and interesting viewer experience, helping the live-broadcasting team improve the operational efficiency, exposure effectiveness and live stream attractiveness, generate greater revenue for brand customers; and
- (4) explore new fields actively to achieve business diversification and enhance resource utilisation efficiency; at the same time, promote sustainable development goals to achieve a win-win situation for economic benefits and social responsibility.

未來我們將：

- (1) 在持續加強與現有供應商關係的同時，積極拓展供應鏈資源，結合對消費者偏好的分析，擴展自有品牌的產品目錄，以更廣泛的滿足市場需求，增強本集團的競爭優勢；
- (2) 通過不斷優化激勵政策，吸引並留住優秀人才，持續提升團隊的專業能力以及積極性，進而推動本公司的創新和發展；
- (3) 探索新技術在直播中的應用，提供更沉浸更有趣的觀眾體驗，幫助直播團隊提升運營效率、曝光效果，以及直播吸引力，更大程度地為品牌客戶創造收益；及
- (4) 積極探索新領域，以實現業務多樣化，提升資源利用效率；同時，推動可持續發展目標，實現經濟效益與社會責任的雙贏。

MANAGEMENT DISCUSSION AND ANALYSIS

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FINANCIAL REVIEW

REVENUE

The following table sets forth the breakdown of our revenue for the 2024 Interim and 2023 Interim:

		For the six months ended 30 June 截至6月30日止六個月			
		2024 2024年	(% of total revenue) (佔收益總 額百分比)	2023 2023年	(% of total revenue) (佔收益總 額百分比)
		(RMB'000) (人民幣千元) (Unaudited) (未經審核)		(RMB'000) (人民幣千元) (Unaudited) (未經審核)	
Interactive advertising	互動廣告	18,380	90.8%	29,002	81.0%
Non-interactive advertising	非互動廣告	1,104	5.5%	6,751	18.9%
Others	其他	757	3.7%	27	0.1%
Total	總計	20,241	100%	35,780	100%

For the 2024 Interim, the total revenue was approximately RMB20.2 million, representing a year-on-year decrease of approximately 43.4% (2023 Interim: approximately RMB35.8 million). The decrease in the total revenue was mainly due to, on the one hand, the increased uncertainty in the global economy, overall low consumer spending willingness and intensified industry competition, which challenged the growth of the live-broadcasting business; on the other hand, the Company implemented a strategic contraction of its overseas advertising business, resulting in a decline in the Group's overall total revenue for the first half of 2024.

財務回顧

收益

下表載列我們2024年中期及2023年中期的收益明細：

2024年中期的收益總額約為人民幣20.2百萬元，同比減少約43.4%（2023年中期：約人民幣35.8百萬元）。收益總額減少主要由於一方面，全球經濟的不確定性增加，消費者的消費意願整體低迷，行業競爭加劇，導致直播業務增長受到挑戰。另一方面本公司對開展的海外廣告業務實施戰略性收縮，導致本集團2024年上半年的總體收益總額有所下降。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

COST OF SALES

The cost of sales was approximately RMB12.2 million for the 2024 Interim, representing a year-on-year decrease of 46.8% (2023 Interim: approximately RMB23.0 million). This was mainly attributable to the decline in total revenue, which lead to the corresponding decrease in purchases from downstream suppliers.

GROSS PROFIT AND GROSS PROFIT MARGIN

For the 2024 Interim, our gross profit was approximately RMB8.0 million, representing a year-on-year decrease of 37.3% (2023 Interim: approximately RMB12.8 million), while the gross profit margin improved. For the 2024 Interim, the gross profit margin was 39.6% (while it was 35.7% for the 2023 Interim). This was mainly due to on the one hand, the overall decline in the group's total revenue; on the other hand, the Company contracted the low gross profit margin of the overseas advertising business, which improved the gross profit margin for the Reporting Period.

EXPENSES

Selling and Distribution Expenses

Our selling and distribution expenses primarily consist of staff salaries and benefits. The selling and distribution expenses were approximately RMB4.9 million for 2024 Interim, basically flat with the corresponding period in 2023.

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; and (v) short-term lease expenses. The administrative expenses were approximately RMB7.2 million for the 2024 Interim, representing a year-on-year decrease of 34.0% (2023 Interim: approximately RMB10.9 million). This was mainly attributable to (1) the decrease in amortization of intangible assets; (2) the optimization of Company personnel leading to a reduction in labor costs; and (3) the decrease in costs from third-party agents.

銷售成本

2024年中期的銷售成本約為人民幣12.2百萬元，同比減少46.8%（2023年中期：約人民幣23.0百萬元），主要由於隨著收益總額的下降，向下游供應商的採購也相應減少所致。

毛利及毛利率

我們於2024年中期的毛利約為人民幣8.0百萬元，同比減少約37.3%（2023年中期：約人民幣12.8百萬元），而毛利率有所提高。2024年中期的毛利率為39.6%（2023年中期則為35.7%）。主要是由於一方面本集團整體收益總額有所下降，另一方面報告期內本公司縮減海外廣告業務的低毛利率，導致毛利率有所提高。

開支

銷售及分銷開支

我們的銷售及分銷開支主要包括員工薪金及福利。2024年中期的銷售及分銷開支約為人民幣4.9百萬元，與2023年同期基本一致。

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；及(v)短期租賃開支。2024年中期的行政開支約為人民幣7.2百萬元，同比減少34.0%（2023年中期：約人民幣10.9百萬元），主要由於(1)無形資產攤銷減少；(2)本公司人員優化使人工成本減少；及(3)第三方代理成本減少所致。

MANAGEMENT DISCUSSION AND ANALYSIS

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Income Tax Expenses

No income tax expenses for the 2024 Interim because of the enterprise loss. The general corporate income tax rate in the PRC is 25%. Two subsidiaries of the Group in the PRC were approved as High and New Technology Enterprise, and are subjected to a preferential income tax rate of 15% in 2024 interim (2023 interim: two subsidiaries were subjected to a preferential income tax rate of 15%).

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.

所得稅開支

由於企業虧損，2024年中期並無所得稅開支。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被批准為高新技術企業，於2024年中期內可按優惠稅率15%繳納所得稅（2023年中期：兩間附屬公司享受優惠稅率15%）。

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非被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。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Adjusted net loss eliminates the effect of certain non-cash or non-recurring items, namely share-based compensation costs. 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 period. 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，即以股份為基礎的酬金成本。「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期內純虧損的項目。下表為我們於期內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	
		2024 2024年 (RMB'000) (人民幣千元) (Unaudited) (未經審核)	2023 2023年 (RMB'000) (人民幣千元) (Unaudited) (未經審核)
Loss for the period	期內虧損	(4,122)	(854)
Adjustments for:	調整項目：		
Share-based compensation costs	以股份為基礎的酬金成本	—	486
Adjusted net loss	經調整純虧損	(4,122)	(368)

Adjusted net loss of the Group increased from approximately RMB0.4 million for the 2023 Interim to approximately RMB4.1 million for the 2024 Interim.

In light of the foregoing limitations on 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, since 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.

本集團的經調整純虧損由2023年中期約人民幣0.4百萬元增加至2024年中期約人民幣4.1百萬元。

鑒於上述其他財務計量的限制，於評估我們的經營及財務表現時，不應單獨考慮經調整純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

管理層討論與分析

FINANCIAL POSITIONS

As of 30 June 2024, our total equity was approximately RMB53.4 million, as compared with approximately RMB57.6 million as of 31 December 2023. The decrease was mainly due to the losses incurred from operating activities.

As of 30 June 2024, our net current assets were approximately RMB48.2 million, as compared with approximately RMB48.0 million as of 31 December 2023. Overall changes are minimal, and the operating conditions are relatively stable.

LIQUIDITY AND CAPITAL STRUCTURE

As of 30 June 2024, our cash at banks and on hand was approximately RMB30.6 million, as compared with RMB38.2 million as of 31 December 2023. The change was mainly attributable to the payment of funds related to operating activities.

The Group's primary uses of cash are for funding of its working capital requirements. As of the date of this interim report, the Group has funded its operations principally with cash generated from operations.

The Group manages its capital to ensure that the entities in the Group will be able to continue as a going concern while maximising the return to the Shareholders through the optimisation of the debt and equity balance.

The capital structure of the Group consists of net debt, net of cash and cash equivalents and equity attributable to owners of the Company, comprising issued share capital, reserves and retained profits, respectively.

The Directors review the capital structure on a continuous basis taking into account the loss of capital and the risk associated with the capital. The Group will balance its overall capital structure through the payment of dividends, new shares issue and share buy-back as well as the issue of new debts or redemption of existing debt, if necessary.

財務狀況

截至2024年6月30日，我們的權益總額約為人民幣53.4百萬元，而截至2023年12月31日則約為人民幣57.6百萬元。該減少主要由於經營活動產生的虧損所致。

截至2024年6月30日，我們的流動資產淨值約為人民幣48.2百萬元，而截至2023年12月31日則約為人民幣48.0百萬元。整體變動不大，經營狀況相對穩定。

流動資金及資本架構

截至2024年6月30日，我們的銀行及手頭現金約為人民幣30.6百萬元，而截至2023年12月31日則為人民幣38.2百萬元。該變動主要由於支付有關經營活動的資金所致。

本集團的現金主要用於為其營運資金需求提供資金。截至本中期報告日期，本集團主要以營運所得現金為其營運提供資金。

本集團管理其資本，以確保本集團內實體將能夠持續經營，同時透過優化債務及權益結餘為股東帶來最大回報。

本集團的資本架構包括債務淨額（扣除現金及現金等價物）及本公司擁有人應佔權益（分別包括已發行股本、儲備及保留溢利）。

董事持續檢討資本架構，並考慮資本損失及與資本相關的風險。本集團將透過派付股息、發行新股及購回股份以及發行新債務或贖回現有債務（如需要）平衡其整體資本架構。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Management of the Company regards total equity as capital. The amount of capital as at 30 June 2024 amounted to approximately RMB53,404,000 (31 December 2023: approximately RMB57,572,000) and, which the management of the Company considers as optimal having considered the projected capital expenditures and the projected strategic investment opportunities.

BORROWINGS

As at 30 June 2024, the Company did not have any bank borrowings (31 December 2023: Nil).

MATERIAL EVENTS AFTER THE REPORTING PERIOD

There have been no material events of the Group from 30 June 2024 until the date of this interim report.

GEARING RATIO

As of 30 June 2024, our gearing ratio, which is calculated as total debt divided by total assets, was 12.9%, as compared with 15.9% as of 31 December 2023, the decrease was mainly attributable to the decrease in contract liabilities and other payables.

CAPITAL EXPENDITURE

Our capital expenditure includes expenditures on furniture, fixtures and office equipment, computers and motor vehicles. For the 2024 Interim and 2023 Interim, the Group had no significant capital expenditure.

本公司管理層視權益總額為資本。於2024年6月30日的資本金額約為人民幣53,404,000元（2023年12月31日：約人民幣57,572,000元），本公司管理層經考慮預計資本開支及預計策略投資機會後認為屬最佳。

借貸

於2024年6月30日，本公司並無任何銀行借貸（2023年12月31日：無）。

報告期後重大事項

自2024年6月30日起直至本中期報告日期，本集團並無重大事項。

資產負債比率

按債務總額除以資產總值計算，截至2024年6月30日的資產負債比率為12.9%，而截至2023年12月31日則為15.9%，該下降主要由於合約負債及其他應付款減少所致。

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。2024年中期及2023年中期，本集團並無重大資本開支。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

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 2024, 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 of 30 June 2024.

CHARGE ON ASSETS

As of 30 June 2024, no property, plant and equipment was pledged.

FOREIGN EXCHANGE RISK

The Group's major business operations are located in the PRC, and thus the principal revenue and costs are denominated in RMB.

The Group currently had no foreign currency hedging plan and did not use derivative financial instruments to hedge against its foreign exchange risk. However, the management of the Company monitors the foreign exchange fluctuation risk and considers hedging significant foreign exchange fluctuation risk when necessary.

CONTINGENT LIABILITIES AND GUARANTEES

As of 30 June 2024, we did not have record of significant contingent liabilities, guarantees or any significant claim or litigation against us.

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

截至2024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截至2024年6月30日的總資產的5%或以上。

資產抵押

截至2024年6月30日，概無質押任何物業、廠房及設備。

外匯風險

本集團的主要業務營運位於中國，因此主要收益及成本均以人民幣計值。

本集團目前並無外幣對沖計劃，並無使用衍生金融工具對沖其外匯風險。然而，本公司管理層監察外匯波動風險，並於必要時考慮對沖重大外匯波動風險。

或然負債及擔保

截至2024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重大索償或訴訟。

MANAGEMENT DISCUSSION AND ANALYSIS

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EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2024, the Group had 77 employees in total. For the six months ended 30 June 2024, our total employee remuneration were approximately RMB8.1 million (including salary, bonus, share-based compensation, pension scheme contribution, other social security fund and other employee benefits) (For the six months ended 30 June 2023: approximately RMB8.9 million).

The remuneration of our employees is determined based on their performance, experience and capability with reference to comparable cases in the market. Their remuneration package includes salaries, bonus related to the Company's performance, allowances and state-managed retirement benefit schemes for employees in the PRC. The Company also provides customised 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 announcements of the Company dated 7 May 2020, 5 June 2020 and 17 May 2023, and the sections headed "Other information – 2018 RSU Scheme" and "Other information – 2020 RSAS" in this interim report for further details.

僱員及薪酬政策

於2024年6月30日，本集團合共有77名僱員。截至2024年6月30日止六個月，我們的僱員薪酬總額約為人民幣8.1百萬元（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）（截至2023年6月30日止六個月：約人民幣8.9百萬元）。

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、與本公司表現有關的花紅、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日採納一個受限制股份單位計劃，並於2020年5月7日採納一個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、2020年6月5日及2023年5月17日的公告以及本中期報告中「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。

OTHER INFORMATION 其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITION IN SHARES AND UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY OF ITS ASSOCIATED CORPORATIONS

As of 30 June 2024, the interests or short positions of the Directors and chief executive of the Company and their associates 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:

董事及最高行政人員於本公司或其任何相聯法團的股份、相關股份及債權證中的權益及淡倉

於2024年6月30日，董事及本公司最高行政人員及彼等聯繫人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⁾ 擁有權益的普通股數目 ⁽¹⁾	Approximate percentage of the issued Share ⁽²⁾ 佔已發行股份的概約百分比 ⁽²⁾
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%

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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 of 30 June 2024.
- (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 under the SFO. As of 30 June 2024, 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.

Save as disclosed above, as of 30 June 2024, none of the Directors or chief executives of the Company or their associates had or was deemed to have any interests or short positions in the Shares, underlying Shares or debentures of the Company or any of its associated corporations.

附註：

- (1) 所示權益均為好倉。
- (2) 根據於2024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的全部已發行股本。因此，根據證券及期貨條例，楊先生被視為於Evan Global持有的所有股份中擁有權益。截至2024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。

除上文所披露者外，於2024年6月30日，董事或本公司最高行政人員或彼等聯繫人概無或被視為於本公司或其任何相聯法團的股份、相關股份或債權證中擁有任何權益或淡倉。

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SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITION IN SHARES AND UNDERLYING SHARES

So far as the Directors are aware, as of 30 June 2024, the following persons (other than the Directors or chief executive of the Company or their associates) have interests or short positions in Shares or underlying Shares of the Company which will be required to be disclosed to the 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 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company:

主要股東於股份及相關股份的權益 及淡倉

就董事所知，於2024年6月30日，下列人士（董事或本公司最高行政人員或彼等聯繫人除外）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5%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 Scheme 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 issued Share ⁽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	佔已發行 股份的 概約百分比 ⁽²⁾
Evan Global ⁽³⁾	Beneficial owner 實益擁有人	737,771,914	–	–	32.08%
	Interest in a controlled corporation 受控法團權益	–	206,066,614	–	8.96%
ESOP Holdings ⁽³⁾	Beneficial owner 實益擁有人	–	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 Scheme 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 issued Share ⁽²⁾ 佔已發行股份的概約百分比 ⁽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⁾
BlueFocus ⁽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 Scheme 根據2018年受限制股份單位計劃 擁有權益的普通股數目 ⁽¹⁾	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 issued Share ⁽²⁾ 佔已發行股份的概約百分比 ⁽²⁾
名稱／姓名	權益性質		相關股份數目	相關股份數目	
Summer Holdings Limited ⁽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	19,416,876	1.22%

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 of 30 June 2024.
- (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 under the SFO. As of 30 June 2024, 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.
- (4) The entire issued share capital of BLUEFOCUS INTERNATIONAL is directly owned by Blue Focus. Accordingly, Blue Focus is deemed to be interested in the Shares held by BLUEFOCUS INTERNATIONAL under the SFO.

附註：

- (1) 所示權益均為好倉。
- (2) 根據於2024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的全部已發行股本。因此，根據證券及期貨條例，楊先生被視為於Evan Global持有的所有股份中擁有權益。於2024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。
- (4) 藍色光標直接擁有藍色光標國際全部已發行股本。因此，根據證券及期貨條例，藍色光標被視為於藍色光標國際持有的股份中擁有權益。

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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 the Shares held by Chengdu Hongdao under the SFO. 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 the Company. Accordingly, Hongdao Investment is deemed to be interested in the Shares held by Chengdu Hongdao under the SFO. 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 54.17% by Mr. Yang Zhenghong. Accordingly, each of Beijing Dongfang Hongdao Assets Management Company Limited and Mr. Yang Zhenghong is deemed to be interested in the Shares held by Chengdu Hongdao under the SFO.

(6) The entire issued share capital of Summer Holdings Limited is directly owned by Ms. Chen Xiaona. Accordingly, Ms. Chen is deemed to be interested in the Shares held by Summer Holdings Limited under the SFO. Ms. Chen Xiaona is interested in RSUs and RSAs representing a total number of 28,028,684.

Save as disclosed above, as of 30 June 2024, no person, other than the Directors or chief executives of the Company whose interests are set out in the section headed “Directors’ and Chief Executive’s Interests and Short Positions in Shares and Underlying Shares and Debentures of the Company or Any of its Associated Corporations” above, had any interests or short positions in the Shares or underlying Shares as recorded in the register required to be kept under section 336 of the SFO.

(5) Chengdu Hongdao的全部已發行股本由楊正宏先生直接擁有。因此，根據證券及期貨條例，楊正宏先生被視作於Chengdu Hongdao所持有的股份中擁有權益。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，根據證券及期貨條例，弘道投資被視為於Chengdu Hongdao持有的股份中擁有權益。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54.17%股權。因此，根據證券及期貨條例，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持有的股份中擁有權益。

(6) 陳曉娜女士直接擁有Summer Holdings Limited全部已發行股本。因此，根據證券及期貨條例，陳女士被視為於Summer Holdings Limited持有的股份中擁有權益。陳曉娜女士於相當於合共28,028,684的受限制股份單位及受限制股份獎勵中擁有權益。

除上文所披露者外，於2024年6月30日，除董事或本公司最高行政人員於上文「董事及最高行政人員於本公司或其任何相聯法團的股份、相關股份及債權證中的權益及淡倉」一節所載的權益外，概無人士於股份或相關股份中擁有須記錄於根據證券及期貨條例第336條存置的登記冊的任何權益或淡倉。

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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 the Group, to attract, motivate and retain skilled and experienced personnel to strive for the future development and expansion of the Group by providing them with the opportunity to own equity interests in the Company.

Persons eligible under the 2018 RSU Scheme include existing employees, Directors (whether executive, or non-executive, but excluding independent non-executive Directors) or senior officers of the Company or any member of the Group.

The 2018 RSU Scheme will be valid and effective for a period of ten (10) years, commencing from the adoption date of the 2018 RSU Scheme, being 14 August 2018 (unless it is terminated earlier in accordance with its terms) with a remaining life of approximately 3 years 11 months as at the date of this interim report.

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. No RSUs were outstanding as at 1 January 2024 and during the Reporting Period, no RSUs were granted, vested, lapsed or cancelled pursuant to the RSU Scheme.

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。

根據2018年受限制股份單位計劃合資格的人士包括本公司或本集團任何成員公司的現有僱員、董事（不論執行或非執行董事，惟不包括獨立非執行董事）或高級職員。

2018年受限制股份單位計劃將自2018年受限制股份單位計劃採納日期（即2018年8月14日）起計十（10）年期間有效及生效（除非根據其條款提前終止），截至本中期報告日期剩餘期限約為3年11個月。

出於節約行政成本的考量，於2021年4月13日，本公司與被授予僱員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，本公司向該等僱員授予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）。於2024年1月1日，概無受限制股份單位尚未行使，且於報告期間，概無受限制股份單位根據受限制股份單位計劃獲授出、已歸屬、已失效或已註銷。

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The maximum number of RSUs that may be granted under the 2018 RSU Scheme in aggregate (excluding RSUs that have lapsed or been cancelled) would be such number of Shares held or to be held by the ESOP Holdings for the purpose of the 2018 RSU Scheme from time to time. For details of the shareholding of ESOP Holdings, please refer to the paragraph headed “Substantial Shareholders’ Interests and Short Position in Shares and Underlying Shares” in this interim report.

186,114,265 and 186,114,265 RSUs were available for grant under the 2018 RSU Scheme as at 1 January 2024 and 30 June 2024, respectively. No Shares were issued in respect of the RSUs granted under the 2018 RSU Scheme during the Reporting Period.

Rule 17.07(3) of the Listing Rules is not applicable to the 2018 RSU Scheme as it involves no issuance of new Shares in respect of the RSUs granted under the 2018 RSU Scheme during the Reporting Period.

Pursuant to Rule 17.09(3) of the Listing Rules, the total number of shares available for issue under the 2018 RSU Scheme was 186,114,265 Shares, representing approximately 8.1% of the issued Shares as at the date of this interim report.

2020 RSAS

On 7 May 2020 (the “**Adoption Date**”), the 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.

Persons eligible under the 2020 RSAS include any employees (whether full time or part time), executive, officer or director (including any executive, non-executive and independent non-executive director) of the Group who, in the sole discretion of the Board, has contributed or may contribute to the growth and development of the Group. 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 (i.e., from 7 May 2020 to 6 May 2030) with a remaining life of approximately 5 years and 8 months as at the date of this interim report.

根據2018年受限制股份單位計劃可能授出的受限制股份單位總數(不包括已失效或已註銷的受限制股份單位)的最高數目將為就2018年受限制股份單位計劃而言ESOP Holdings不時持有或將持有的股份數目。有關ESOP Holdings之股權詳情，請參閱本中期報告中「主要股東於股份及相關股份的權益及淡倉」一段。

於2024年1月1日及2024年6月30日，根據2018年受限制股份單位計劃分別有186,114,265個及186,114,265個受限制股份單位可供授出。於報告期內，概無就根據2018年受限制股份單位計劃授出的受限制股份單位發行股份。

上市規則第17.07(3)條並不適用於2018年受限制股份單位計劃，因為其並不涉及於報告期間根據2018年受限制股份單位計劃授出受限制股份單位而發行新股份。

根據上市規則第17.09(3)條，根據2018年受限制股份單位計劃可供發行的股份總數為186,114,265股，佔於本中期報告日期已發行股份約8.1%。

2020年受限制股份獎勵計劃

於2020年5月7日(「**採納日期**」)，本公司決議採用2020年受限制股份獎勵計劃，以便為我們的僱員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。

根據2020年受限制股份獎勵計劃合資格的人士包括董事會全權酌情認為曾經或可能對本集團增長及發展作出貢獻的本集團任何僱員(不論全職或兼職)、行政人員、高級人員或董事(包括任何執行、非執行及獨立非執行董事)。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(即2020年5月7日至2030年5月6日)維持十足效力及作用，截至本中期報告日期剩餘期限約為5年8個月。

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The 2020 RSAS shall be subject to the administration of the Board and the trustee in accordance with the provisions of the 2020 RSAS and the trust deed. The decision of the Board with respect to any matter arising under the 2020 RSAS (including the interpretation of any provision) shall be final and binding on all parties. The Board shall have the right to appoint any of the Directors or a sub-committee of the Board delegated with the power and authority by the Board to administer the 2020 RSAS.

According to the 2020 RSAS, the maximum number of Shares to be awarded is 230,000,000 Shares, representing 10% of the issued Shares as of the Adoption Date. The maximum number of Shares which may be granted to a selected participant under the 2020 RSAS at any one time or in aggregate shall not exceed 1% of the issued share capital of the Company as at the Adoption Date. The RSAs 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 RSAs will be held by the trustee upon trust for the benefit of the selected participants before vesting.

Subject to the provisions of the 2020 RSAS, the Board may, from time to time, at its absolute discretion select any eligible participant for participation in the 2020 RSAS, and grant such number of Restricted Shares in such number and on and subject to such terms and conditions as it may in its absolute discretion determine.

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.

During the Reporting Period, the trustee of the 2020 RSAS, pursuant to the terms of the rules and trust deed of the 2020 RSAS, had not acquired any Shares, and the Company has not issued any new Shares pursuant to the 2020 RSAS.

2020年受限制股份獎勵計劃須由董事會及受託人根據2020年受限制股份獎勵計劃及信託契據的條文進行管理。董事會就2020年受限制股份獎勵計劃產生的任何事宜作出的決定(包括對任何條文的詮釋)為最終決定,對各方均具有約束力。董事會有權委任任何董事或獲董事會授予權力及授權管理2020年受限制股份獎勵計劃的董事會小組委員會。

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,佔於採納日期已發行股份的10%。根據2020年受限制股份獎勵計劃可授予選定參與者的最高股份數目於任何時間或合共不得超過本公司於採納日期已發行股本的1%。將予授出的受限制股份獎勵包括(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。所有有關的受限制股份獎勵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。

在2020年受限制股份獎勵計劃條文的規限下,董事會可不時全權酌情選擇任何合資格參與者參與2020年受限制股份獎勵計劃,並按其可能全權酌情釐定的有關數目以及有關條款及條件授出有關數目的受限制股份。

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。

於報告期內,2020年受限制股份獎勵計劃的受託人並無根據2020年受限制股份獎勵計劃規則及信託契據之條款收購任何股份,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。

OTHER INFORMATION

其他資料

As of 1 January 2024, no underlying Shares under the 2020 RSAS were unvested. During the Reporting Period, no Restricted Shares were granted, vested, lapsed or cancelled pursuant the 2020 RSAS.

Pursuant to Rule 17.07(2) of the Listing Rules, as at 1 January 2024 and 30 June 2024, 167,976,085 and 167,976,085 Restricted Shares were available for grant under the 2020 RSAS, representing approximately 7.30% and 7.30% of the total Shares in issue as at 1 January 2024 and 30 June 2024, respectively.

Rule 17.07(3) of the Listing Rules is not applicable as no Shares were granted under the 2020 RSAS during the Reporting Period.

Pursuant to Rule 17.09(3) of the Listing Rules, the total number of Shares available for issue under the 2020 RSAS is 167,976,085 Shares, representing approximately 7.30% of the Shares in issue as at the date of this interim report.

The 2020 RSAS does not constitute a share scheme pursuant to the new Chapter 17 (effective on 1 January 2023) of the Listing Rules. The Company will comply with the new Chapter 17 in accordance with the transitional arrangements for the 2020 RSAS.

MOVEMENTS IN SHARE CAPITAL

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

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.

於2024年1月1日，概無2020年受限制股份獎勵計劃下尚未歸屬的相關股份。於報告期內，概無受限制股份根據2020年受限制股份獎勵計劃獲授出、已歸屬、已失效或已註銷。

根據上市規則第17.07(2)條，於2024年1月1日和2024年6月30日，根據2020年受限制股份獎勵計劃可供授出的受限制股份分別為167,976,085股和167,976,085股，分別佔於2024年1月1日和2024年6月30日已發行股份總數約7.30%和7.30%。

上市規則第17.07(3)條並不適用，因為於報告期內並無根據2020年受限制股份獎勵計劃授出股份。

根據上市規則第17.09(3)條，根據2020年受限制股份獎勵計劃可供發行的股份總數為167,976,085股，佔於本中期報告日期已發行股份約7.30%。

2020年受限制股份獎勵計劃並不構成上市規則新第17章（於2023年1月1日生效）下的股份計劃。本公司將根據2020年受限制股份獎勵計劃的過渡安排遵守新第17章。

股本變動

於報告期內，本公司的股本並無變動。

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 2024 (2023 interim: Nil).

COMPLIANCE WITH THE 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 C1 to the Listing Rules. During 2024 Interim, the 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 of the CG Code, 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 founder of the Company, 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 the Group and is instrumental to the Group's growth and business expansion since its establishment. Since Mr. Yang is the key person for the Group's development and he will not undermine the Group's interests in any way under any circumstances, the 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 the Group and it is, on the contrary, beneficial to the management of the Group. The operation of the Senior Management and the Board, which are comprised of experienced individuals, effectively checks and balances the power and authority of Mr. Yang, as both the Chairman and CEO. The 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

董事會決議不宣派任何截至2024年6月30日止六個月的中期股息(2023年中期:無)。

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C1企業管治守則所載的原則及守則條文。於2024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,惟偏離企業管治守則守則條文第C.2.1條,其訂明主席與行政總裁的角色應有區分,並不應由同一人兼任。

楊先生為本公司創辦人、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,反之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 THE DIRECTORS

The Company has adopted the Model Code as set out in Appendix C3 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 the Company's own code of conduct regarding directors' securities transactions throughout the 2024 Interim.

SUFFICIENCY OF PUBLIC FLOAT

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

CHANGES IN DIRECTORS' INFORMATION

Since the date of 2023 annual report and up to the date of this interim report, 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 2024, the Company was in compliance with relevant laws and regulations which had significant impact on the Company. For the six months ended 30 June 2024, the Company did not involve any material legal proceedings.

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C3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，彼等全部確認於整段2024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

自2023年年度報告日期及直至本中期報告日期，概無其他資料須依據上市規則第13.51B(1)條予以披露。

遵守法律及法規

截至2024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2024年6月30日止六個月，本公司並無涉及任何重大法律訴訟。

OTHER INFORMATION 其他資料

AUDIT COMMITTEE

The Audit Committee consists of three members, namely Mr. Chan Yiu Kwong, Mr. Zhang Xuehuo and Mr. Zhang Limin, 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.

REVIEW OF THE INTERIM FINANCIAL INFORMATION

The unaudited condensed consolidated interim financial information for the six months ended 30 June 2024 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.

MATERIAL EVENTS AFTER THE REPORTING PERIOD

There have been no material events of the Group from 30 June 2024 until the date of this interim report.

審核委員會

審核委員會由三名成員組成，即陳耀光先生、張學伙先生及張立敏先生，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業。

審閱中期財務資料

截至2024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。

報告期後重大事項

自2024年6月30日起直至本中期報告日期，本集團並無重大事項。

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 2024
截至2024年6月30日止六個月

		Notes 附註	2024 2024年 (RMB'000) (人民幣千元) (Unaudited) (未經審核)	2023 2023年 (RMB'000) (人民幣千元) (Unaudited) (未經審核)
Revenue	收益	5	20,241	35,780
Cost of sales	銷售成本		(12,233)	(23,001)
Gross profit	毛利		8,008	12,779
Other income and other net gains	其他收入及其他收益淨額	6	922	2,145
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		—	—
Loss of disposal of financial asset at fair value through profit or loss	出售按公允值計入損益的財務資產虧損		(974)	—
Selling and distribution expenses	銷售及分銷開支		(4,908)	(4,922)
Administrative expenses	行政開支		(7,170)	(10,856)
Expected credit loss on financial assets	財務資產預期信貸虧損		—	—
Finance costs	融資成本		—	—
Loss before income tax	除所得稅前虧損	7	(4,122)	(854)
Income tax expense	所得稅開支	8	—	—
Loss for the period	期內虧損		(4,122)	(854)
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		(4,122)	(854)
Non-controlling interests	非控股權益		—	—
			(4,122)	(854)
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	10	RMB(0.0018) 人民幣(0.0018)元	RMB(0.0004) 人民幣(0.0004)元

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 30 June 2024
於2024年6月30日

			As at 30 June 2024 於2024年 6月30日 (RMB'000) (人民幣千元) (Unaudited) (未經審核)	As at 31 December 2023 於2023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	11	154	190
Intangible assets	無形資產	12	522	1,176
Financial assets at fair value through profit or loss	按公允值計入損益的財務資產		4,492	8,208
			5,168	9,574
Current assets	流動資產			
Trade receivables	貿易應收款項	13	8,735	1,843
Contract assets	合約資產		—	—
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	14	16,609	18,684
Amounts due from Shareholders	應收股東款項	15	209	204
Cash and cash equivalents	現金及現金等價物		30,558	38,172
			56,111	58,903
Current liabilities	流動負債			
Trade payables	貿易應付款項	16	2,314	501
Contract liabilities	合約負債	5	169	2,591
Accruals and other payables	應計費用及其他應付款項	17	4,542	6,963
Income tax payable	應付所得稅		850	850
			7,875	10,905
Net current assets	流動資產淨值		48,236	47,988
Net assets	資產淨值		53,404	57,572
EQUITY	權益			
Capital and reserves	資本及儲備			
Capital	資本	18	1,967	1,967
Reserves	儲備		51,437	55,605
Total equity	權益總額		53,404	57,572

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 2024
截至2024年6月30日止六個月

	Capital	Share premium*	Capital reserve*	Statutory reserve*	Employee share trust*	Share-based payment reserve* 以股份為基礎的 付款儲備*	Retained profits*	Equity attributable to owners of the Company 本公司擁有人 應佔權益	Non-controlling interests	Total equity	
	資本 RMB'000 人民幣千元	股份溢價* RMB'000 人民幣千元 (Note a) (附註a)	資本儲備* RMB'000 人民幣千元	法定儲備* RMB'000 人民幣千元 (Note b) (附註b)	僱員股份 信託* RMB'000 人民幣千元 (Note c) (附註c)	付款儲備* RMB'000 人民幣千元 (Note d) (附註d)	保留溢利* RMB'000 人民幣千元	應佔權益 RMB'000 人民幣千元	非控股權益 RMB'000 人民幣千元	權益總額 RMB'000 人民幣千元	
Balances as at 31 December 2023 and 1 January 2024 (audited)	於2023年12月31日及2024年1月1日的結餘(經審核)	1,967	47,550	135,330	6,207	(26)	274	(133,731)	57,572	—	57,572
Loss and total comprehensive income for the period	期內虧損及全面收益總額	—	—	—	—	—	(4,122)	(4,122)	—	—	(4,122)
Vesting of share award plan	股份獎勵計劃到期歸屬	—	—	—	—	—	—	—	—	—	—
Equity-settled share-based payment expense	以權益結算的股份付款開支	—	—	—	—	—	(46)	—	(46)	—	(46)
Balances as at 30 June 2024 (Unaudited)	於2024年6月30日的結餘(未經審核)	1,967	47,550	135,330	6,207	(26)	228	(137,852)	53,404	—	53,404
Balances as at 31 December 2022 and 1 January 2023 (audited)	於2022年12月31日及2023年1月1日的結餘(經審核)	1,967	47,550	135,330	6,207	(1,374)	1,170	(126,208)	64,642	—	64,642
Loss and total comprehensive income for the period	期內虧損及全面收益總額	—	—	—	—	—	(854)	(854)	—	—	(854)
Contribution to employee share trusts	僱員股份信託供款	—	—	—	—	1,348	—	1,348	—	—	1,348
Equity-settled share-based payment expense	以權益結算的股份付款開支	—	—	—	—	—	486	—	486	—	486
Balances as at 30 June 2023 (Unaudited)	於2023年6月30日的結餘(未經審核)	1,967	47,550	135,330	6,207	(26)	1,656	(127,062)	65,622	—	65,622

* 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 2024
截至2024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 2024

截至2024年6月30日止六個月

		Six months ended 30 June	
		截至6月30日止六個月	
		2024	2023
		2024年	2023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>	經營活動所用現金淨額	(10,672)	(4,549)
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	(5)	—
Payment of development cost for intangible assets	支付無形資產的開發成本	—	—
Interest income received	已收利息收入	317	430
Disposal of equity investments	出售股權投資	2,746	—
<i>Net cash generated from/(used in) investing activities</i>	投資活動所得/(所用)現金淨額	3,058	430
Cash flows from financing activities	融資活動所得現金流量		
Contribution to employee share trusts	僱員股份信託供款	—	—
<i>Net cash used in financing activities</i>	融資活動所用現金淨額	—	—
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(7,614)	(4,119)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	38,172	41,295
Cash and cash equivalents at end of the period	期末現金及現金等價物	30,558	37,176

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

中期簡明綜合財務報表附註

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 26 March 2018 as an exempted company with limited liability under the Companies laws Chapter 22 of the Cayman Islands. The Company was listed on The Stock Exchange of Hong Kong Limited on 14 March 2019. The address of the Company's registered office is located at the office of Walkers Corporate Limited, 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 ("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 other 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 the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited. These condensed consolidated interim financial statements were authorised for issue on 28 August 2024.

These condensed consolidated interim financial statements have been prepared with the same accounting policies adopted in the 2023 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 2024. Details of any changes in accounting policies are set out in note 3. The adoption of the new and revised Hong Kong Financial reporting Standards ("HKFRSs") have no material effect on these condensed consolidated interim financial statements. The Group has not early adopted any new and revised HKFRSs that has been issued but not yet effective in the current accounting period.

1. 一般資料

本公司於2018年3月26日根據開曼群島公司法第22章於開曼群島註冊成立為獲豁免有限公司。本公司於2019年3月14日於香港聯合交易所有限公司上市。本公司的註冊辦事處為Walkers Corporate Limited的辦公室，地址為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其他銷售服務。

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2024年8月28日獲授權刊發。

該等中期簡明綜合財務報表已按照與2023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2024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 2023 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 2023 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2023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2023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 1	Classification of Liabilities as Current or Non-current
Amendments to HKAS 1	Non-current Liabilities with Covenants
HK Interpretation 5 (2020)	Presentation of Financial Statements—Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements

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 2023 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1號的修訂	分類負債為流動或非流動
香港會計準則第1號的修訂	附帶契諾的非流動負債
香港詮釋第5號 (2020年)	財務報表之呈列—借款人對包含按要求償還條款之定期貸款之分類
香港財務報告準則第16號的修訂	售後租回交易中的租賃負債
香港會計準則第7號及香港財務報告準則第7號的修訂	供應商財務安排

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2023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 other 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 2024 and 2023.

As at 30 June 2024 and 31 December 2023, all of the non-current assets of the Group were located in the PRC.

The Group's customer base is diversified. There are two customer with whom transactions have exceeded 10% of the Group's revenue for the six months ended 30 June 2024 (six months ended 30 June 2023: one).

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 2024 and 2023 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其他銷售服務。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2024年及2023年6月30日止六個月，本集團的所有收益均來自中國。

於2024年6月30日及2023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2024年6月30日止六個月二名（截至2023年6月30日止六個月：一名）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2024年及2023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	
		2024	2023
		2024年	2023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	19,484	35,753
Other sales services	其他銷售服務	757	27
		20,241	35,780
Reportable segment (loss)/profit	可報告分部(虧損)/溢利		
Online advertising services	線上廣告服務	(3,198)	(17)
Other sales services	其他銷售服務	757	27
		(2,441)	10
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	(2,441)	10
Other income and other net gains	其他收入及其他收益淨額	922	2,145
Central administration costs	中央行政成本	(2,603)	(3,009)
Consolidated loss before income tax	除所得稅前綜合虧損	(4,122)	(854)
Timing of revenue recognition	收益確認時間		
At a point in time	於某一時間點確認	20,241	35,780

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

(b) 自獲取合約增量成本確認的資產

For the six months ended 30 June 2024 and 2023, there were no significant incremental costs to obtain a contract.

截至2024年及2023年6月30日止六個月，並無重大獲取合約增量成本。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

中期簡明綜合財務報表附註

7. LOSS BEFORE INCOME TAX

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

		Six months ended 30 June	
		截至6月30日止六個月	
		2024	2023
		2024年	2023年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Amortization of intangible asset <i>(Note)</i>	無形資產攤銷 <i>(附註)</i>	654	2,423
Depreciation of property, plant and equipment	物業、廠房及設備折舊	41	36
Provision for impairment of trade receivables	貿易應收款項減值撥備	—	—
Provision for impairment of contract assets	合約資產減值撥備	—	—
Provision for impairment of other receivables	其他應收款項減值撥備	—	—
R&D expenditure	研發開支	—	—
Short term lease expenses	短期租賃開支	216	397
<hr/>			
Staff cost (including directors' emoluments)	員工成本 (包括董事酬金)		
—Salaries, wages and other benefits	—薪金、工資及其他利益	7,314	8,076
—Retirement scheme contribution	—退休計劃供款	815	812
<hr/>			
		8,130	8,888

Note:

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

7. 除所得稅前虧損

除所得稅前虧損於扣除以下各項後得出：

		Six months ended 30 June	
		截至6月30日止六個月	
		2024	2023
		2024年	2023年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Amortization of intangible asset <i>(Note)</i>	無形資產攤銷 <i>(附註)</i>	654	2,423
Depreciation of property, plant and equipment	物業、廠房及設備折舊	41	36
Provision for impairment of trade receivables	貿易應收款項減值撥備	—	—
Provision for impairment of contract assets	合約資產減值撥備	—	—
Provision for impairment of other receivables	其他應收款項減值撥備	—	—
R&D expenditure	研發開支	—	—
Short term lease expenses	短期租賃開支	216	397
<hr/>			
Staff cost (including directors' emoluments)	員工成本 (包括董事酬金)		
—Salaries, wages and other benefits	—薪金、工資及其他利益	7,314	8,076
—Retirement scheme contribution	—退休計劃供款	815	812
<hr/>			
		8,130	8,888

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「行政開支」。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

中期簡明綜合財務報表附註

8. INCOME TAX EXPENSES

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

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

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

No provision for Hong Kong Profits Tax has been made as the Group had no assessable profits arising in Hong Kong during the six months ended 30 June 2024 and 2023.

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 was approved as High and New Technology Enterprise, and is subjected to a preferential income tax rate of 15% in certain years.

9. DIVIDENDS

The Board has resolved not to recommend or declare the payment of an interim dividend for the six months ended 30 June 2024 (six months ended 30 June 2023: nil).

8. 所得稅開支

Six months ended 30 June

截至6月30日止六個月

2024	2023
2024年	2023年
RMB'000	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

—

—

—

根據開曼群島的規則及法規，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2024年及2023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被批准為高新技術企業，於若干年度可按優惠稅率15%繳納所得稅。

9. 股息

董事會已議決不建議或宣派截至2024年6月30日止六個月的中期股息（截至2023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

10. LOSS PER SHARE

(a) Basic

The calculation of basic loss per share for the six months ended 30 June 2024 is based on the loss attributable to the ordinary equity Shareholders of the Company of RMB4,122,000 and the weighted average of 2,299,745,000 ordinary shares in issue during the interim period.

The calculation of basic loss per share for the six months ended 30 June 2023 is based on the loss attributable to the ordinary equity Shareholders of the Company of RMB854,000 and the weighted average of 2,291,602,000 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)	4,122	854
Weighted average number of ordinary shares in issue (thousand shares)	已發行普通股的加權平均數 (千股)	2,299,745	2,291,602
Loss per share attributable to the owners of the Company (RMB per share)	本公司擁有人應佔每股虧損 (每股人民幣元)	0.0018	0.0004

10. 每股虧損

(a) 基本

截至2024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4,122,000元及已發行2,299,745,000股普通股的加權平均數計算。

截至2023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854,000元及已發行2,291,602,000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

2024	2023
2024年	2023年
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

4,122	854
2,299,745	2,291,602
0.0018	0.0004

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	
		2024	2023
		2024年	2023年
		Thousand shares	Thousand shares
		千股	千股
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Weighted average number of ordinary shares at 1 January	於1月1日的普通股的加權平均數	2,295,707	2,277,043
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*	4,038	14,559
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)	2,299,745	2,291,602

* 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 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 2024 and 2023.

(b) 攤薄

由於截至2024年及2023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。

11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2024 and 2023, 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 2024 and 2023.

11. 物業、廠房及設備

於截至2024年及2023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2024年及2023年6月30日止六個月內概無出售物業、廠房及設備。

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12. INTANGIBLE ASSETS

During the six months ended 30 June 2024, the Group had no addition cost of developed software (six months ended 30 June 2023: nil).

12. 無形資產

於截至2024年6月30日止六個月，本集團並無新增開發軟件的成本（截至2023年6月30日止六個月：無）。

13. TRADE RECEIVABLES

13. 貿易應收款項

		30 June	31 December
		2024	2023
		2024年	2023年
		6月30日	12月31日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Trade receivables	貿易應收款項	12,536	5,644
Less: Loss allowance for trade receivables	減：貿易應收款項的虧損撥備	(3,801)	(3,801)
		8,735	1,843

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

於各報告期末的貿易應收款項（扣除減值虧損）根據發票日期的賬齡分析如下：

		30 June	31 December
		2024	2023
		2024年	2023年
		6月30日	12月31日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
0-30 days	0至30日	4,799	1,571
31-60 days	31至60日	3,467	2
61-90 days	61至90日	266	—
91-180 days	91至180日	6	—
181-365 days	181至365日	—	121
Over 365 days	365日以上	197	149
		8,735	1,843

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During the six months ended 30 June 2024, the Group allows credit periods ranging from 1 to 30 days (During the year ended 31 December 2023: 1 to 30 days) to its customers. Before accepting any new customer, the Group assesses the potential customer's credit quality and defines credit limits by customer. Credit limits attributed to customers and credit term granted to customers are reviewed regularly.

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

截至2024年6月30日止六個月，本集團向其客戶授出介乎1至30日（截至2023年12月31日止年度：1至30日）的信貸期。本集團在接受任何新客戶前，會評估潛在客戶的信貸質素，並按客戶設定信貸限額。本集團亦會定期審視為客戶設定的信貸限額及向客戶授出的信貸期。

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

		As at 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2023 於2023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	3,801	3,873
Reversal of impairment loss on trade receivables	貿易應收款項減值虧損撥回	—	3,131
Amounts written-off as uncollectible	撇銷為無法收回的款項	—	(3,203)
As at 30 June/31 December	於6月30日/12月31日	3,801	3,801

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14. DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

14. 按金、預付款項及其他應收款項

		30 June	31 December
		2024	2023
		2024年	2023年
		6月30日	12月31日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Current assets	流動資產		
Deposits	按金	3,084	2,700
Prepayments	預付款項	11,191	13,034
Other receivables	其他應收款項	4,265	4,881
Less: Loss allowance for the other receivables	減：其他應收款項虧損撥備	(1,931)	(1,931)
		16,609	18,684

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	31 December
		2024	2023
		2024年	2023年
		6月30日	12月31日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
As at 1 January	於1月1日	1,931	1,325
Provision for impairment loss on other receivables	其他應收款項減值虧損撥備	—	606
Amount written-off as uncollectible	撇銷為無法收回的款項	—	—
As at 30 June/31 December	於6月30日/12月31日	1,931	1,931

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15. AMOUNTS DUE FROM SHAREHOLDERS

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

16. TRADE PAYABLES

15. 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。

16. 貿易應付款項

	As at 30 June 2024	As at 31 December 2023
	於2024年 6月30日	於2023年 12月31日
	RMB'000	RMB'000
	人民幣千元	人民幣千元
	(Unaudited)	(Audited)
	(未經審核)	(經審核)
Trade payables	2,314	501

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：

	As at 30 June 2024	As at 31 December 2023
	於2024年 6月30日	於2023年 12月31日
	RMB'000	RMB'000
	人民幣千元	人民幣千元
	(Unaudited)	(Audited)
	(未經審核)	(經審核)
0-30 days	1,950	206
31-90 days	75	2
91-180 days	—	3
181-365 days	3	16
Over 365 days	286	274
	2,314	501

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17. ACCRUALS AND OTHER PAYABLES

		30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
Salaries payables	應付薪金	1,459	1,342
Accruals	應計費用	28	1,224
Other payables	其他應付款項	3,055	4,397
		4,542	6,963

17. 應計費用及其他應付款項

18. CAPITAL

		As at 30 June 2024 於2024年6月30日		As at 31 December 2023 於2023年12月31日	
		Nominal value 面值		Nominal value 面值	
		No. of Shares 股份數目 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Unaudited) (未經審核)	No. of Shares 股份數目 (Audited) (經審核)	RMB'000 人民幣千元 (Audited) (經審核)
Issued and fully paid:	已發行及繳足：				
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

18. 資本

19. 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:

		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 2023年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Short-term employee benefits	短期僱員福利	2,025	1,833
Retirement scheme contribution	退休計劃供款	79	73
		2,104	1,906

19. 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：

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20. FINANCIAL INSTRUMENTS

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

		30 June 2024 2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核) Carrying amount 賬面值 RMB'000 人民幣千元	31 December 2023 2023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
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	12,337	5,078
— Contract assets	— 合約資產	—	—
— Amounts due from shareholders	— 應收股東款項	209	204
— Cash and cash equivalents	— 現金及現金等價物	30,558	38,172
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	—	—
— Unlisted equity investment	— 非上市股權投資	4,492	8,208
— Unlisted equity investments with a put option	— 附帶認沽權的非上市股權投資	—	—
		47,596	51,662
Financial liabilities measured at amortised costs:	以攤銷成本計量的 財務負債：		
— Trade payables and other payables	— 貿易應付款項及其他應付款項	4,342	4,629
		4,342	4,629

20. 財務工具

下表載列財務資產及負債的賬面值：

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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。

估值方法於期內並無變動。

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 2024			
		於2024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				
Unlisted equity investment	非上市股權投資	—	—	4,492	4,492
Unlisted equity investments with a put option	附帶認沽權的非上市股權投資	—	—	—	—
		—	—	4,492	4,492

		As at 31 December 2023			
		於2023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				
Unlisted equity investment	非上市股權投資	—	—	8,208	8,208
Unlisted equity investments with a put option	附帶認沽權的非上市股權投資	—	—	—	—
		—	—	8,208	8,208

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

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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 2024 and 31 December 2023:

以下概述財務工具估值的重大不可觀察輸入數據連同於2024年6月30日及2023年12月31日的定量敏感度分析：

Financial assets	30 June 2024 2024年 6月30日 RMB'000 人民幣千元	31 December 2023 2023年 12月31日 RMB'000 人民幣千元	Fair value hierarchy	Valuation techniques	Significant unobservable inputs in 2023	Relationship of unobservable inputs to fair value
財務資產			公允值層級	估值方法	2023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	4,492	8,208	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
Unlisted equity investments with a put option 附帶認沽權的非上市股權投資	-	-	Level 3 第三級	Market approach 市場法	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	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
					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

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 0.5% increase/decrease in marketability discount while all other variables keep constant, would decrease/increase the carrying amount as at 30 June 2024 by RMB29,000/RMB27,000 (31 December 2023: RMB53,000/RMB50,000).

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2024年6月30日的賬面值將減少／增加人民幣29,000元／人民幣27,000元（2023年12月31日：人民幣53,000元／人民幣50,000元）。

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

期/年內的第三級公允值計量變動如下：

		2024	2023
		2024年	2023年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
At 1 January	於1月1日	8,208	4,965
Change in fair value of film and drama investment	電影及戲劇投資的公允值變動	—	—
Change in fair value of unlisted equity investments	非上市股權投資的公允值變動	—	3,236
Change in fair value of unlisted equity investments with put options	附帶認沽權的非上市股權投資的公允值變動	—	—
Realised gain in fair value for the year (Note 7)	年內公允值已變現收益 (附註7)	—	—
Disposal of financial asset at fair value	出售以公允值計量的金融資產	(3,720)	—
Written off	撇銷	—	—
Exchange gain for the year	年內匯兌收益	4	7
At 30 June/31 December	於6月30日/12月31日	4,492	8,208

Note:

- i) During the six months ended 30 June 2024, there were no transfers between Level 1 and Level 2 (2023: nil), or transfers into or out of Level 3 (2023: 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2024年6月30日止六個月，第一級及第二級之間概無轉撥（2023年：無），亦無轉入第三級或自第三級轉出（2023年：無）。本集團的政策為於出現轉撥的報告期末確認公允值層級各級之間的轉撥。

21. EVENTS AFTER THE END OF THE REPORTING PERIOD

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

21. 報告期結束後事項

截至該等財務報表批准日期，本集團於報告期後並無須予披露的重大事項。



Doumob
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