



REGO INTERACTIVE CO., LTD

潤歌互動有限公司

(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 : 2422

2023 中期報告
INTERIM REPORT





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Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Chen Ping (*Chairman*)
Mr. Tian Huan (*Chief Executive Officer*)
Mr. Zhang Yongli (*Chief Operating Officer*)
Mr. Xiao Yanfeng (*resigned on 5 January 2023*)
Mr. Fan Lianshun (*appointed on 5 January 2023*)
Mr. Xia Yuanbo (*Vice President of Operations*)
(*appointed on 5 January 2023*)
Ms. Zeng Zhen (*appointed on 5 January 2023*)

Independent Non-executive Directors

Ms. Hu Huijun
Mr. Wan Lixiang
Mr. Zhao Zhongping

AUDIT COMMITTEE

Mr. Wan Lixiang (*Chairman*)
Ms. Hu Huijun
Mr. Zhao Zhongping

REMUNERATION COMMITTEE

Mr. Zhao Zhongping (*Chairman*)
Mr. Chen Ping
Mr. Wan Lixiang

NOMINATION COMMITTEE

Mr. Chen Ping (*Chairman*)
Ms. Hu Huijun
Mr. Zhao Zhongping

JOINT COMPANY SECRETARIES

Ms. Yang Chao
Ms. Ho Wing Nga (*FCG HKFCG(PE)*)

董事會

執行董事

陳平先生(*主席*)
田歡先生(*行政總監*)
張永利先生(*運營總監*)
校彥鋒先生(*於2023年1月5日辭任*)
范連順先生(*於2023年1月5日獲委任*)
夏遠波先生(*運營副總監*)
(*於2023年1月5日獲委任*)
曾真女士(*於2023年1月5日獲委任*)

獨立非執行董事

胡惠君女士
萬立祥先生
趙忠平先生

審核委員會

萬立祥先生(*主席*)
胡惠君女士
趙忠平先生

薪酬委員會

趙忠平先生(*主席*)
陳平先生
萬立祥先生

提名委員會

陳平先生(*主席*)
胡惠君女士
趙忠平先生

聯席公司秘書

楊超女士
何詠雅女士(*FCG HKFCG(PE)*)

AUTHORISED REPRESENTATIVES

Mr. Chen Ping
Ms. Ho Wing Nga

授權代表

陳平先生
何詠雅女士

REGISTERED OFFICE

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註冊辦事處

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Cayman Islands

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN CHINA

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PRC

總部及中國主要營業地點

中國
杭州市
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銀湖創新中心
8幢2樓

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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Wan Chai
Hong Kong

香港主要營業地點

香港
灣仔
皇后大道東183號
合和中心46樓

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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4th Floor, Harbour Place
103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

主要股份過戶登記處

Harneys Fiduciary (Cayman) Limited
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103 South Church Street
P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands



Corporate Information 公司資料

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Central
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COMPLIANCE ADVISER

CMBC International Capital Limited
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8 Connaught Place
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AUDITORS

BDO Limited
Certified Public Accountants
Registered Public Interest Entity Auditors
25/F, Wing On Centre
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香港股份過戶分處

香港中央證券登記有限公司
香港
灣仔
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亞司特律師事務所
香港
中環
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怡和大廈11樓

合規顧問

民銀資本有限公司
香港
中環
康樂廣場8號
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核數師

香港立信德豪會計師事務所有限公司
執業會計師
註冊公眾利益實體核數師
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PRINCIPAL BANKS

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Hangzhou, Zhejiang Province
PRC

China Construction Bank Corporation
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Xi'an, Shaanxi Province
PRC

China Construction Bank Corporation
Shanghai Qingpu Chengzhong Road Branch
No. 718, Gongyuan Road, Qingpu District
Shanghai
PRC

Bank of China
Shanghai Jiutingzhen Branch
No. 116, Qiuqing Road, Songjiang District
Shanghai
PRC

STOCK CODE

02422

COMPANY WEBSITE

<http://www.regopimc.com>

主要往來銀行

興業銀行股份有限公司
杭州高新支行
中國
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中國建設銀行股份有限公司
西安高新技術產業開發區支行
中國
陝西省西安市
雁塔區高新路42號

中國建設銀行股份有限公司
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中國
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中國銀行
上海九亭鎮支行
中國
上海市
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股份代號

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公司網站

<http://www.regopimc.com>

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

We are a marketing service provider based in the PRC. Since the commencement of our operation in traditional telecommunications marketing and promotion businesses in the PRC in 2015, we have strived to provide our customers with comprehensive marketing services and tailored to their corporate needs. Over the years, we have endeavoured to expand our capacities in providing marketing services in accordance with the prevailing market trends and developments. We offer (i) promotion and advertising services, including (a) traditional marketing and promotion services; (b) advertisement placement services; and (c) advertisement distribution services; and (ii) virtual goods sourcing and delivery services.

In addition, with business diversification, enhanced market penetration and potential synergies from possible further business collaboration in mind, we also provide IT solutions services (including mobile game and software development and maintenance services and solutions on lottery related software systems and equipment) in an effort to enhance quality and variety of our product and service offerings.

We have achieved our business diversification by means of constant upgrades to our business through both organic growth and acquisitions, which resulted in corresponding increase in our customer base and the variety of the forms and channels in which our marketing services have been delivered.

In terms of acquisitions, on 31 May 2023, the Group acquired 100% equity interest in Yangtze River Delta Demonstration Zone (Shanghai) ASMKT Network Technology Co., Ltd. (長三角一體化示範區(上海)在羸端網路科技有限公司) (“ASMKT”), a company whose principally engaged in loyalty marketing services through virtual goods sourcing and delivery and established in PRC. The Group has acquired ASMKT because it has technology research and development advantage in virtual goods sourcing and delivery and help the Group to have a comprehensive layout in the virtual goods sourcing and delivery sector in PRC. As a result, we intend to expand the type of virtual goods and the customer base in the second half of 2023.

業務回顧

我們為一家於中國運營的營銷服務提供商。自我們於2015年開始於中國運營傳統電信的營銷及推廣業務以來，我們致力根據客戶的企業需求，為其提供全面及量身定制的營銷服務。多年來，我們根據當前市場趨勢及發展，致力拓展我們提供營銷服務的能力。我們提供(i)推廣及廣告服務，包括(a)傳統營銷及推廣服務；(b)廣告投放服務；及(c)廣告分發服務；及(ii)虛擬商品採購及交付服務。

此外，考慮到業務多元化、提升市場滲透率及可能開展的進一步業務合作的潛在協同效應，我們亦提供IT解決方案服務(包括手機遊戲及軟件開發及維護服務以及彩票相關軟件系統及設備解決方案)，以提升我們產品及服務組合的質量及多樣性。

我們通過內部增長及收購不斷升級我們的業務，藉此實現了業務的多元化，我們的客戶群及我們交付營銷服務的形式及渠道的多樣性亦因此相應增加。

收購方面，於2023年5月31日，本集團收購長三角一體化示範區(上海)在羸端網路科技有限公司(「ASMKT」)，一家主要在中國成立透過虛擬商品採購及交付從事忠誠度營銷服務的公司)100%股權。本集團收購ASMKT乃由於該公司在虛擬商品採購及交付方面具備技術研發優勢，有助本集團於中國的虛擬商品採購及交付行業形成全面佈局。因此，我們擬於2023年下半年拓展虛擬商品類別及客戶基礎。

Management Discussion and Analysis 管理層討論及分析

Apart from our advertising business, we also expanded our virtual goods delivery services to lottery sector in December 2022. We launched lottery marketing tickets as product, which would be provided to the users of the large-scale sales platform customers of the Group.

Moreover, we expanded the services from our virtual goods sourcing and delivery services to products sourcing and delivery services which is tangible and covered mainly on daily necessities in late June 2023, which will start contributing revenue to the Group in the second half of FY2023.

In order to further the Group's reach and access in the lottery sector, we will continue to build on its market presence among the two legal lottery operators in PRC: the national China Welfare Lottery Issuance and Administration Centre ("**Welfare Lottery**") and the national China Sports Lottery Issuance and Administration Center ("**Sports Lottery**").

Our Group invested in Beijing Mingzhi Hongfengcai Sports Technology Co., Ltd ("**Mingzhi**") which is engaged in provision of solutions on lottery related software systems in Sports Lottery. We consider that the investment in Mingzhi will help the Group to build on its market presence in Sports Lottery, which will be a significant milestone for the Group.

We also invested in Caipingfang Technology Co., Ltd. (彩平方科技有限公司) ("**Caipingfang**") which is primarily engaged in the China welfare lottery business focusing on the lottery distribution through physical channels and ancillary services. We consider that the investment in Caipingfang will help the Group to have a comprehensive layout in the lottery sector in China and strengthen the synergy of the Group's various business segments, which will play an important role in promoting the Group's business development in the lottery sector.

除廣告業務外，於2022年12月我們亦將虛擬商品交付服務拓展至彩票行業。我們將彩票營銷券作為產品正式上線，提供予本集團之大型銷售平台客戶的用戶。

此外，於2023年6月底，我們將服務範圍由虛擬商品採購及交付服務擴展至有形產品採購及交付服務，主要涵蓋日用品，將於2023年財年下半年開始為本集團帶來收益。

為進一步滲透及進軍彩票行業，我們將繼續擴大於中國兩家合法國家彩票經營商中國福利彩票發行管理中心(「福利彩票」)及中國體育彩票發行管理中心(「體育彩票」)的市場份額。

本集團投資北京明致鴻豐彩體育科技股份有限公司(「明致」)，該公司從事提供體育彩票的彩票相關軟件系統解決方案。我們認為投資明致將有助本集團擴大於體育彩票的市場份額，有望成為本集團發展的重大里程碑。

我們亦投資彩平方科技有限公司(「彩平方」)，該公司主要從事中國福彩業務，專注於透過實體渠道代銷彩票及配套服務。我們認為投資彩平方，有助於本集團佈局全國彩票體系，加強本集團各業務板塊的協同效應，並將對促進本集團業務在彩票行業的發展發揮重要作用。



Management Discussion and Analysis

管理層討論及分析

At the same time, the Group continues to focus on research and development of the lottery related software and hardware in order to facilitate the needs from the Welfare Lottery and Sports Lottery. In late December of FY2022, we had developed a data management system for lottery operating to enhance the effectiveness of management on the lottery operation which provides the data of the distributors of lottery tickets instantly. Through this development, we target to enhance our market presence in various provinces or regions in PRC.

We also plan to develop our SaaS enterprise marketing service platform in future as a means to expand our marketing channels; leveraging our information technology capability and the access we have gained to the vast network of lottery sales points in the PRC through the provision of solutions on lottery-related software systems and equipment. Our SaaS enterprise marketing service platform will initially cover lottery retail stores. Specifically, we will connect the lottery retail stores to our relevant self-operated platforms to enhance their operational efficiency in areas such as lottery buyer management. We therefore stand to expand our marketing operations in the lottery industry in the PRC, which will create opportunities for cross-selling of our marketing and promotion services and IT solutions services to the relevant marketing participants.

Our revenue has been negatively affected. We recorded a decrease of approximately 36.5% in our overall revenue for the six months ended 30 June 2023 as compared to the six months ended 30 June 2022. Such decrease was mainly attributable to the decline in revenue from our advertisement placement services and advertisement distribution services.

同時，本集團繼續專注彩票相關軟件及硬件研發，以滿足福利彩票及體育彩票的需求。於2022年財年12月底，我們開發彩票經營的數據管理系統，以提升彩票營運管理效益，即時提供彩票分銷商數據。透過開發該系統，我們致力提升於中國多個省份或地區的市場佔有率。

我們還計劃日後開發SaaS企業營銷服務平台，作為擴展我們營銷渠道的一種方式。憑藉我們的信息技術能力及透過提供彩票相關軟件系統及設備解決方案進入中國龐大彩票銷售點網絡的優勢，我們的SaaS企業營銷服務平台將首先覆蓋彩票零售店。我們亦將彩票零售店與我們其他相關自營平台相連接，以提高其在彩票買家管理等不同方面的營運效率。因此，我們將在中國擴大我們在彩票行業的營銷業務，這將為我們向相關營銷參與者交叉銷售營銷及推廣服務與IT解決方案服務創造機會。

我們的收益受到負面影響。截至2023年6月30日止六個月，我們錄得整體收益較截至2022年6月30日止六個月減少約36.5%。該減少乃主要由於來自我們廣告投放服務及廣告分發服務的收益減少所致。

Management Discussion and Analysis 管理層討論及分析

In terms of the market outlook in the second half of 2023, we will focus to the lottery marketing tickets to seize the chances on the growth of lottery sales to expand our market presence among the Welfare Lottery and Sports Lottery.

We will continue to develop the lottery software or hardware to facilitate the digital transformation of the lottery shops. Also, we will excavate the opportunity with additional provincial in both Welfare Lottery and Sports Lottery for solutions on lottery related software systems and equipment, the Group will further align and benefit from synergies created through the cross segment encountered.

On the contrary, with the gradual ease global supply chain issue and the widespread of artificial intelligence across different industries, we will continue to provide the services for the enterprises marketing and technology solutions area to solve the customers' demand on the promotion and marketing services, including the virtual goods sourcing and delivery services and digital marketing services.

Lastly, the Group will continue to prioritise its strategic investments to maximise the synergies across the segment in promotion and marketing and solutions on lottery related software systems and equipment. The Group will continue to dedicate its commitment and support to grow its business to further capitalise on diversification opportunities.

2023年下半年市場前景方面，我們將專注於彩票營銷券，把握彩票銷售增長商機，擴大於福利彩票及體育彩票的市場份額。

我們將繼續開發彩票軟件或硬件，促進彩票店的數字化轉型。此外，我們將於更多省份挖掘機會進軍福利彩票及體育彩票市場，提供彩票相關軟件系統及設備解決方案，並將透過跨業態產生的協同效益進一步獲益。

另一方面，隨著全球供應鏈問題逐步緩解及人工智能於不同行業的廣泛應用，我們將繼續提供企業營銷及技術解決方案方面的服務，滿足客戶的推廣及廣告服務需求，包括虛擬商品採購及交付服務及數碼化營銷服務。

最後，本集團將繼續優先其戰略投資，最大化推廣營銷以及彩票相關軟件系統及設備解決方案的跨分部協同效益。本集團將繼續致力和支持多元化業務，進一步把握相關機遇。

Management Discussion and Analysis

管理層討論及分析

FINANCIAL PERFORMANCE REVIEW

Revenue

During the Reporting Period, we generated our revenue from the provision of marketing and promotion services and IT solution services. The following table sets forth the breakdown of our revenue by business segments for the periods indicated:

財務表現回顧

收益

於報告期間，我們的收益產生自提供營銷及推廣服務以及IT解決方案服務。下表載列我們於所示期間按業務板塊劃分的收益明細：

		Six months ended 30 June 截至6月30日止六個月			
		2023 2023年		2022 2022年	
		RMB'000 人民幣千元	% %	RMB'000 人民幣千元	% %
		(unaudited) (未經審核)		(unaudited) (未經審核)	
Marketing and promotion services	營銷及推廣服務				
Promotion and advertising services	推廣及廣告服務				
– Traditional marketing and promotion services	– 傳統營銷及推廣服務	3,749	5.4	4,130	3.8
– Advertisement placement services	– 廣告投放服務	1,371	2.0	5,451	5.0
– Advertisement distribution services	– 廣告分發服務	21,802	31.6	56,690	52.2
Virtual goods sourcing and delivery services	虛擬商品採購及交付服務	28,145	40.8	25,583	23.6
Sub-total	小計	55,067	79.8	91,854	84.6
IT solutions services	IT解決方案服務				
Mobile game and software development and maintenance services	手機遊戲及軟件開發及維護服務	566	0.8	8,642	8.0
Solutions on lottery related software systems and equipment	彩票相關軟件系統及設備解決方案	13,339	19.4	8,047	7.4
Sub-total	小計	13,905	20.2	16,689	15.4
Others (Note)	其他(附註)	3	0.0	48	0.0
Total	總計	68,975	100.0	108,591	100.0

Note: Others include commission generated from the sale of lottery tickets through our offline shops.

附註：其他包括通過我們的線下商店銷售彩票所產生的佣金。

Management Discussion and Analysis

管理層討論及分析

1. Revenue from Marketing and Promotion Services

The following table sets forth our revenue from marketing and promotion services for the period indicated:

1. 營銷及推廣服務收益

下表載列所示期間我們來自營銷及推廣服務的收益：

		Six months ended 30 June 截至6月30日止六個月			
		2023 2023年		2022 2022年	
		RMB'000	%	RMB'000	%
		人民幣千元	%	人民幣千元	%
		(unaudited) (未經審核)		(unaudited) (未經審核)	
Promotion and advertising services	推廣及廣告服務	26,922	48.9	66,271	72.1
Virtual goods sourcing and delivery services	虛擬商品採購及交付服務	28,145	51.1	25,583	27.9
Total	總計	55,067	100.0	91,854	100.0

Our revenue from marketing and promotion services decreased by 40.0%, from approximately RMB91.9 million for the six months ended 30 June 2022 to approximately RMB55.1 million for the period ended 30 June 2023. For the six months ended 30 June 2023, the revenue generated from our marketing and promotion services accounted for 79.8% of our total revenue.

我們來自營銷及推廣服務的收益由截至2022年6月30日止六個月的約人民幣91.9百萬元減少40.0%至截至2023年6月30日止期間的約人民幣55.1百萬元。於截至2023年6月30日止六個月，來自營銷及推廣服務的收益佔我們總收益的79.8%。

Management Discussion and Analysis

管理層討論及分析

Revenue from marketing and promotion services by type of marketing channels

We provide our marketing and promotion services to our customers through an integration of online and offline marketing channels. Leveraging on our technical capability, we have also been shifting our focus from offline marketing to online marketing in order to cater for the changing market demands. The table below sets forth a breakdown of revenue generated from our marketing and promotion services by type of marketing channels for the periods indicated:

按營銷渠道類型劃分的營銷及推廣服務的收益

我們通過整合的線上及線下營銷渠道向我們的客戶提供營銷及推廣服務。憑藉我們的技術能力，我們亦逐漸將重心由線下營銷轉移至線上營銷以迎合不斷變化的市場需求。下表載列於所示期間按營銷渠道類型劃分的營銷及推廣服務產生的收益明細：

Six months ended 30 June

截至6月30日止六個月

		2023 2023年		2022 2022年	
		RMB'000 人民幣千元	%	RMB'000 人民幣千元	%
		(unaudited) (未經審核)		(unaudited) (未經審核)	
Online	線上	55,066	99.9	90,410	98.4
Offline	線下	1	0.1	1,444	1.6
		55,067	100.0	91,854	100.0

Our revenue attributable to online marketing services amounted to RMB90.4 million and RMB55.1 million, representing 98.4% and 99.9% of our total revenue from marketing and promotion services for the periods ended 30 June 2022 and 2023, respectively. We consider that the expansion of our online marketing services was and will continue to be one of the major factors for the business growth of our marketing and promotion services.

於截至2022年及2023年6月30日止期間，我們線上營銷服務的收益為人民幣90.4百萬元及人民幣55.1百萬元，分別佔我們營銷及推廣服務收益總額的98.4%及99.9%。我們認為，我們的線上營銷服務的擴展過去及未來將繼續為我們的營銷及推廣服務業務增長的主要因素之一。

Management Discussion and Analysis

管理層討論及分析

Revenue from marketing and promotion services by type of customers

Customers of our marketing and promotion services include (i) enterprises that have demand for marketing and promotion services for their business; and (ii) advertising agents of the enterprises. The table below sets forth a breakdown of revenue generated from our marketing and promotion services by type of customers for the periods indicated:

		Six months ended 30 June 截至6月30日止六個月			
		2023 2023年		2022 2022年	
		RMB'000	%	RMB'000	%
		人民幣千元	%	人民幣千元	%
		(unaudited) (未經審核)		(unaudited) (未經審核)	
Advertising agents	廣告代理商	28,456	51.7	73,927	80.5
Enterprises	企業	26,611	48.3	17,927	19.5
		55,067	100.0	91,854	100.0

按客戶類型劃分的營銷及推廣服務的收益

我們營銷及推廣服務的客戶包括(i)其業務具營銷及推廣服務需求的企業；及(ii)企業的廣告代理商。下表載列我們於所示期間按客戶類型劃分的營銷及推廣服務產生的收益明細：

Revenue from marketing and promotion services – Advertisement placement services

Our revenue from advertisement placement services amounted to RMB1.4 million and RMB5.5 million for the periods ended 30 June 2023 and 2022, respectively, representing 2.5% and 5.9% of our revenue from marketing and promotion services. The number of our customers of the advertisement placement services amounted to 231 and 164 for the periods ended 30 June 2023 and 2022, respectively. The decrease in the revenue from advertisement placement services was mainly attributable to: (i) the consumer market sentiment in China was negatively impacted by various uncertainties, which led to reduction in customers' marketing budgets and decline in the overall level of advertisement placement; and (ii) in light of the uncertain market environment, the Group has implemented more prudent policy on the selection of customers for the high quality clients during the six months ended 30 June 2023.

營銷及推廣服務的收益—廣告投放服務

於截至2023年及2022年6月30日止期間，我們廣告投放服務的收益為人民幣1.4百萬元及人民幣5.5百萬元，分別佔我們營銷及推廣服務收益的2.5%及5.9%。截至2023年及2022年6月30日止期間我們廣告投放服務的客戶數目分別為231名及164名。廣告投放服務的收益減少主要由於截至2023年6月30日止六個月：(i)中國消費市場氛圍受各種不確定性的負面影響，導致客戶營銷預算減少，廣告投放整體水平下降；及(ii)鑒於不確定的市場環境，本集團在為優質客戶選擇客戶方面採取了更加審慎的政策。

Management Discussion and Analysis

管理層討論及分析

Revenue from marketing and promotion services – Advertisement distribution services

Our revenue from advertisement distribution services amounted to RMB21.8 million and RMB56.7 million for the periods ended 30 June 2023 and 2022, respectively, representing 39.6% and 61.7% of our revenue from marketing and promotion services. The number of our customers of the advertisement distribution services amounted to 4 and 3 for the periods ended 30 June 2023 and 2022, respectively. The decrease in the revenue from advertisement distribution services was mainly attributable to: (i) poor consumer market sentiment in China leading to reduction in customers' marketing budgets and decline in the overall level of advertisement placements; and (ii) the environment has further intensified the competition for advertisement distribution services. The following table set forth the breakdown of our revenue from advertisement distribution services in the periods ended 30 June 2023 and 2022 by the types of the mobile app connected to our Rego SDK:

營銷及推廣服務的收益—廣告分發服務

於截至2023年及2022年6月30日止期間，我們廣告分發服務的收益分別為人民幣21.8百萬元及人民幣56.7百萬元，佔我們營銷及推廣服務收益的39.6%及61.7%。截至2023年及2022年6月30日止期間我們廣告分發服務的客戶數目分別為4名及3名。廣告分發服務的收益減少主要由於：(i)中國消費市場氛圍低迷，導致客戶營銷預算減少及廣告投放整體水平下滑；及(ii)現行環境令廣告分發服務競爭進一步加劇。下表載列於截至2023年及2022年6月30日止期間按與我們的Rego SDK對接的移動應用程序類別劃分的廣告分發服務的收益明細：

		Six months ended 30 June 截至6月30日止六個月			
		2023 2023年		2022 2022年	
		RMB'000	%	RMB'000	%
		人民幣千元	%	人民幣千元	%
		(unaudited) (未經審核)		(unaudited) (未經審核)	
Financial services	金融服務	21,802	100.0	56,690	100.0

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Revenue from marketing and promotion services – Virtual goods sourcing and delivery services

We generated revenue of RMB28.1 million and RMB25.6 million, respectively, from our virtual goods sourcing and delivery services, representing approximately 51.1% and 27.9% of our revenue from marketing and promotion services for the periods ended 30 June 2023 and 2022. The growth in the revenue generated from our virtual goods sourcing and delivery services during the periods was mainly driven by (i) offering a wide spectrum of virtual goods to our customers; and (ii) due to acquisition of ASMKT on 31 May 2023. Since the acquisition date, it contributed revenue of RMB3.0 million to our virtual goods sourcing and delivery services. The table below sets forth a breakdown of revenue generated from our virtual goods sourcing and delivery services by type of virtual goods for the periods indicated:

營銷及推廣服務的收益－虛擬商品採購 及交付服務

我們虛擬商品採購及交付服務的收益分別為人民幣28.1百萬元及人民幣25.6百萬元，分別佔我們於截至2023年及2022年6月30日止期間營銷及推廣服務收益的約51.1%及27.9%。上述兩個期間我們虛擬商品採購及交付服務的收益增長乃主要由於(i)向我們的客戶提供廣泛的虛擬商品；及(ii)於2023年5月31日收購ASMKT。自收購日期以來，其為我們的虛擬商品採購及交付服務貢獻收入人民幣3.0百萬元。下表載列於所示期間按虛擬商品類別劃分的來自虛擬商品採購及交付服務的收益明細：

Six months ended 30 June 截至6月30日止六個月

	2023 2023年		2022 2022年	
	RMB'000 人民幣千元 (unaudited) (未經審核)	% %	RMB'000 人民幣千元 (unaudited) (未經審核)	% %
Top-up for telecommunication services 電信充值服務	11,753	41.7	9,465	37.0
Online vouchers and interests (Note) 線上優惠券及權益 (附註)	6,687	23.8	11,801	46.0
Gift cards of gas stations 加油站禮品卡	8,478	30.1	4,315	16.9
Others 其他	1,227	4.4	2	0.1
Total 總計	28,145	100.0	25,583	100.0

Note: We offer a wide spectrum of online vouchers and interests including but not limited to memberships of online entertainment platforms, gift cards of e-marketplaces, coffee vouchers, membership of online healthcare and medical services and packages combining various types of online vouchers and interests.

附註：我們提供廣泛的線上優惠券及權益，包括但不限於線上娛樂平台的會員資格、電子市場的禮品卡、咖啡券、線上保健及醫療服務的會員資格以及結合各種類型線上優惠券及權益的組合。

Management Discussion and Analysis

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The following table illustrates the reconciliation of the Gross Merchandise Value (“GMV”) and our revenue recorded under our virtual goods sourcing and delivery services during the period indicated:

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審核)
GMV	GMV	727,686	476,830
Less: purchase costs of the virtual goods	減：虛擬商品的採購成本	(699,541)	(451,247)
Revenue	收益	28,145	25,583

The total GMV of the virtual goods offered by us under our virtual goods sourcing and delivery services amounted to RMB727.7 million and RMB476.8 million for the periods ended 30 June 2023 and 2022, respectively. The increase in the total GMV of the virtual goods offered by us was primarily due to the increase in our product offerings. The number of virtual goods available on our Rego Virtual Goods Platform increased from 92 for the six months ended 30 June 2022 to 776 for the six months ended 30 June 2023.

2. Revenue from our IT Solution Services

We primarily offer IT solution services in relation to (i) mobile game and software development and maintenance services; and (ii) solutions on lottery related software systems and equipment, on a project-by-project basis, in support of the business strategy for our marketing and promotion services, i.e. to facilitate our penetration of targeted marketing segments through technical supports and for diversification of our business.

下表載列於所示期間我們虛擬商品採購及交付服務的商品交易總額(「GMV」)與錄得的收益的對賬情況：

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審核)
GMV	GMV	727,686	476,830
Less: purchase costs of the virtual goods	減：虛擬商品的採購成本	(699,541)	(451,247)
Revenue	收益	28,145	25,583

於截至2023年及2022年6月30日止期間，我們於虛擬商品採購及交付服務項下提供的虛擬商品的GMV總額分別為人民幣727.7百萬元及人民幣476.8百萬元。我們提供的虛擬商品的GMV總額增加，乃主要由於我們的產品組合增加。我們的Rego虛擬商品平台提供的虛擬商品數量由截至2022年6月30日止六個月的92項增加至截至2023年6月30日止六個月的776項。

2. IT解決方案服務收益

我們主要按個別項目基準提供有關(i)手機遊戲及軟件開發及維護服務；及(ii)彩票相關軟件系統及設備解決方案的IT解決方案服務，以支持我們營銷及推廣服務的業務策略，即透過技術支持及使我們的業務多樣化來促進我們滲透目標營銷板塊。

Management Discussion and Analysis

管理層討論及分析

Revenue from IT Solution Services

Our revenue from IT solution services amounted to RMB13.9 million and RMB16.7 million for the periods ended 30 June 2023 and 2022, respectively. Such decrease by 16.7% from approximately RMB16.7 million for the six months ended 30 June 2022 to approximately RMB13.9 million for the six months ended 30 June 2023 was primarily attributable to (i) shift of our business focus away from the online game industry since FY2019 in view of the uncertain regulatory environment of the online game industry in the PRC; and (ii) the cessation of our business relationship with a major customer in mobile game and software development and maintenance services from January 2023.

On the contrary, our revenue from solutions on lottery related software systems and equipment recorded an increase by 65.8% from approximately RMB8.0 million for the six months ended 30 June 2022 to approximately RMB13.3 million for the six months ended 30 June 2023 was primarily attributable to the projects which delayed near the year end of 2022 had been completed in the first half of FY2023.

Our total revenue decreased by RMB39.6 million, or 36.5%, from RMB108.6 million for the six months ended 30 June 2022 to RMB69.0 million for the six months ended 30 June 2023, which primarily reflected a decrease of RMB36.8 million in revenue from marketing and promotions services segment and a decrease of RMB2.8 million in revenue from IT solutions services. The decrement of revenue mainly attributable to: (i) for the advertisement placement services and advertisement distribution services, the consumer market sentiment in China was negatively impacted by various uncertainties, which led to reduction in customers' marketing budgets and decline in the overall level of promotion and advertising services. Along with intensified competition in the industry, the Group's profitability was negatively impacted to a certain extent; and (ii) in light of the uncertain market environment, the Group has implemented more prudent policy on the selection of customers for the high quality clients.

IT解決方案服務收益

於截至2023年及2022年6月30日止期間，我們來自IT解決方案服務的收益分別為人民幣13.9百萬元及人民幣16.7百萬元。由截至2022年6月30日止六個月的約人民幣16.7百萬元下降16.7%至截至2023年6月30日止六個月的約人民幣13.9百萬元，乃主要由於(i)鑒於中國網絡遊戲行業的不確定監管環境，自2019年財年起我們的業務不再專注於網絡遊戲行業；及(ii)自2023年1月起我們終止與手機遊戲及軟件開發及維護服務一名主要客戶的業務關係。

另一方面，彩票相關軟件系統及設備解決方案收益由截至2022年6月30日止六個月的約人民幣8.0百萬元增加65.8%至截至2023年6月30日止六個月的約人民幣13.3百萬元，主要由於鄰近2022年年底延遲的項目已於2023年財年上半年完成。

我們的收益總額由截至2022年6月30日止六個月的人民幣108.6百萬元減少人民幣39.6百萬元或36.5%至截至2023年6月30日止六個月的人民幣69.0百萬元，主要反映來自營銷及推廣服務板塊的收益減少人民幣36.8百萬元，以及來自IT解決方案服務的收益下降人民幣2.8百萬元。收益減少主要由於：(i)對於廣告投放服務和廣告分發服務，中國消費市場氛圍受到各種不確定性的負面影響，導致客戶營銷預算減少，推廣及廣告服務整體水平下降。隨著行業競爭加劇，本集團的盈利能力受到一定程度的負面影響；及(ii)鑒於不確定的市場環境，本集團在為優質客戶選擇客戶方面採取了更加審慎的政策。

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Cost of Sales

Our cost of sales primarily consists of (i) traffic acquisition costs; (ii) cost of goods sold; and (iii) employee benefit expenses.

Our total cost of sales decreased by RMB25.6 million, or 50.0%, from RMB51.1 million for the six months ended 30 June 2022 to RMB25.6 million for the six months ended 30 June 2023, which was primarily attributable to the decrease of traffic acquisition cost from approximately RMB45.3 million for the six months ended 30 June 2022 to approximately RMB21.6 million for the six months ended 30 June 2023 which presented 52.3% of reduction. The traffic acquisition costs representing approximately 84.4% and 88.6% of our cost of sales for the periods ended 30 June 2023 and 2022 which constituted the largest portion of the cost of sales.

Gross Profit and Gross Profit Margin

Our gross profit consists of our revenue less cost of sales. The Group recorded gross profit of approximately RMB43.4 million for the six months ended 30 June 2023, representing a decrease of approximately 24.4% as compared to approximately RMB57.5 million for the six months ended 30 June 2022, which was mainly attributable to the revenue reduction in advertisement distribution services sub-segment which aligned with the decline of traffic acquisition cost in cost of sales.

銷售成本

我們的銷售成本主要包括(i)流量獲得成本；(ii)已售商品成本；及(iii)僱員福利開支。

我們的銷售成本總額由截至2022年6月30日止六個月的人民幣51.1百萬元減少人民幣25.6百萬元或50.0%至截至2023年6月30日止六個月的人民幣25.6百萬元，主要由於流量獲取成本由截至2022年6月30日止六個月的約人民幣45.3百萬元減少至截至2023年6月30日止六個月的約人民幣21.6百萬元，減幅達52.3%。截至2023年及2022年6月30日止期間流量獲取成本分別佔本集團銷售成本的約84.4%及88.6%，構成最大部分的銷售成本。

毛利及毛利率

我們的毛利由收益減銷售成本組成。本集團截至2023年6月30日止六個月錄得毛利約人民幣43.4百萬元，較截至2022年6月30日止六個月的約人民幣57.5百萬元減少約24.4%，主要由於廣告分發服務子分部的收入減少與銷售成本中流量獲取成本的降幅一致。

Management Discussion and Analysis 管理層討論及分析

Gross profit margin represents gross profit divided by total revenue, expressed as a percentage. Our gross profit margin increased from 52.9% for the six months ended 30 June 2022 to 63.0% for the six months ended 30 June 2023, which was mainly attributable to (i) the gross profit margin of our IT solution services increased from 67.0% for the six months ended 30 June 2022 to 69.0% for the six months ended 30 June 2023, which was mainly due to the increase on the gross profit margin of our solutions on lottery related software systems and equipment as we have expanded our product offerings and the new products to supervision platform which had a relatively high profit margin. Also, we were engaged in projects relating to the development of data management system for lottery operating (即開票兼營渠道管理系統) for China Welfare Lottery Issuance and Administration Centre (中國福利彩票發行管理中心) in late of FY2022, which had a relatively high profit margin. The operating system had launched for sales in the first half of FY2023 which had contributed the increment to our gross profit margin; and (ii) the business segment of recognising revenue on net basis recorded an increment on revenue in virtual goods sourcing and delivery services, which weighted 40.8% and 23.6% in total revenue for the six months ended 30 June 2023 and 2022. On the contrary, the proportion of advertisement distribution services which recognising on gross basis was decreased from 52.2% to 31.6% in total revenue for the six months ended 30 June 2022 and 2023. Despite the reduction on the revenue recorded in gross basis, the gross profit margin increased due to the proportion of net revenue was increasing.

毛利率指毛利除以總收益，以百分比列示。我們的毛利率由截至2022年6月30日止六個月的52.9%增長至截至2023年6月30日止六個月的63.0%，主要由於(i) IT解決方案服務的毛利率由截至2022年6月30日止六個月的67.0%增長至截至2023年6月30日止六個月的69.0%，有關增長主要由於我們豐富產品組合及監督平台的新產品，該等產品具備相對較高的利潤率，帶動彩票相關軟件系統及設備解決方案的毛利率上升。此外，於2022年財年年底，我們進行與中國福利彩票發行管理中心的即開票兼營渠道管理系統開發相關的項目，該等項目具備相對較高的利潤率。該管理系統於2023年財年上半年推出銷售，帶動毛利率上升；及(ii)按淨額基準確認收入的業務分部錄得虛擬商品採購及交付服務收入增加，其佔截至2023年及2022年6月30日止六個月總收入的40.8%及23.6%。另一方面，截至2022年及2023年6月30日止六個月按總額基準確認的廣告分發服務佔比由總收入的52.2%減少至31.6%。儘管總額基準收入減少，由於收入淨額佔比上升，毛利率亦有所上升。

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Other Income and Other Gains or Losses

Our other income and other gains or losses primarily consist of (i) bank interest income; (ii) government grants; (iii) exchange gain; and (iv) sundry income.

Our other income decreased by approximately RMB3.9 million, or 58.5%, from approximately RMB6.6 million for the six months ended 30 June 2022 to approximately RMB2.8 million for the six months ended 30 June 2023. Such changes was primarily attributable to the decrease on the government grants by approximately RMB5.0 million, or 97.0%, which was related to delay on the approval of government grants; and partially offset by the increase on bank interest income by approximately RMB0.9 million, or 975.3%, which was related to the use of proceeds received on 17 October 2022 which had put into the bank for deposit to generate the interest income.

Selling and Distribution Expenses

Our selling and distribution expenses primarily comprise of (i) employee benefit expenses, which mainly include salaries, bonuses and other benefits for our sales and marketing personnel; (ii) travel and entertainment expenses; (iii) advertising and promotion expenses; (iv) rentals, depreciation and impairment of right-of-use assets; (v) service fees mainly in relation to technical support, software development and installation of equipment for our solutions on lottery related software system and equipment; and (vi) others.

Our selling and distribution expenses decreased by approximately RMB0.9 million, or 17.9%, from approximately RMB4.8 million for the six months ended 30 June 2022 to approximately RMB3.9 million for the six months ended 30 June 2023. Such decrease was primarily due to (i) the decrease in travel and entertainment expenses due to the approval policy we had tighten up on; and (ii) decrease in the employee benefit expenses of our sales and marketing team.

其他收入及其他收益或虧損

我們的其他收入及其他收益或虧損主要包括(i)銀行利息收入；(ii)政府補助；(iii)匯兌收益；及(iv)雜項收入。

我們的其他收入由截至2022年6月30日止六個月的約人民幣6.6百萬元減少約人民幣3.9百萬元或58.5%至截至2023年6月30日止六個月的約人民幣2.8百萬元。有關變動主要由於政府補助減少約人民幣5.0百萬元或97.0%，與政府補助審批延遲有關；及部分被銀行利息收入增加所抵銷，銀行利息收入增加約人民幣0.9百萬元或975.3%，與2022年10月17日接獲的所得款項之動用有關，該等款項已存作銀行存款以產生利息收入。

銷售及分銷開支

我們的銷售及分銷開支主要包括(i)僱員福利開支，其主要包括我們銷售及營銷人員的薪金、花紅及其他福利；(ii)差旅及娛樂開支；(iii)廣告及推廣開支；(iv)租金、使用權資產折舊及減值；(v)主要與我們的彩票相關軟件系統及設備解決方案的技術支持、軟件開發及設備安裝有關的服務費；及(vi)其他。

我們的銷售及分銷開支由截至2022年6月30日止六個月的約人民幣4.8百萬元下降約人民幣0.9百萬元或17.9%至截至2023年6月30日止六個月的約人民幣3.9百萬元。有關下降主要由於(i)我們收緊審批政策，差旅及招待開支減少；及(ii)我們銷售及營銷團隊的僱員福利開支減少。

Administrative Expenses

Our administrative expenses primarily consist of: (i) employee benefit expenses, which mainly include salaries, bonuses and other benefits for our administrative personnel; (ii) travel and entertainment expenses; (iii) professional fees; (iv) general office expenses; and (v) others.

Our administrative expenses increased by approximately RMB6.9 million, or 98.6%, from approximately RMB7.0 million for the six months ended 30 June 2022 to approximately RMB13.9 million for the six months ended 30 June 2023. Such increase was primarily due to (i) the increase in employee benefits expenses by approximately RMB2.9 million, or 85.0% which primarily attributed to the Group's development and required more high-level or more technical employee and the director's remuneration measured of approximately RMB1.0 million compared to the period ended 30 June 2022; and (ii) the increase of professional fees for maintaining the listing status of RMB1.5 million.

Research and Development Expenses

Our research and development expenses primarily consist of: (i) employee benefit expenses, which primarily comprise the salaries, bonuses and other benefits of our research and development staff; (ii) technical service and copyright fees, which mainly represent expenses for R&D projects outsourced to a university and other external institutions and acquisition cost for copyrights; and (iii) depreciation of property, plant and equipment.

Our research and development expenses increased by approximately RMB1.9 million, or 24.9%, from approximately RMB7.5 million for the six months ended 30 June 2022 to approximately RMB9.4 million for the six months ended 30 June 2023 which was mainly attributable to the increase in number of employees dedicated in upgrading and developing the platform or systems for the integrated business in cross selling of our marketing and promotion services and solutions on lottery related software systems and equipment and our SaaS enterprise marketing service platform.

行政開支

我們的行政開支主要包括(i)僱員福利開支，其主要包括行政人員的薪金、花紅及其他福利；(ii)差旅及娛樂開支；(iii)專業費用；(iv)一般辦公室開支；及(v)其他。

我們的行政開支由截至2022年6月30日止六個月的約人民幣7.0百萬元增加約人民幣6.9百萬元或98.6%至截至2023年6月30日止六個月的約人民幣13.9百萬元。有關增加主要由於(i)隨著本集團業務發展，需要更多高水平或熟技能僱員，導致僱員福利開支增加約人民幣2.9百萬元或85.0%，以及董事薪酬較截至2022年6月30日止期間增加約人民幣1.0百萬元；及(ii)維持上市地位的專業費用增加人民幣1.5百萬元。

研發開支

我們的研發開支主要包括：(i)僱員福利開支，其主要包括我們研發人員的薪金、花紅及其他福利；(ii)技術服務及版權費，其主要指外包給一所大學及其他外部機構的研發項目的開支以及版權的收購成本；及(iii)物業、廠房及設備折舊。

我們的研發開支由截至2022年6月30日止六個月的約人民幣7.5百萬元增加約人民幣1.9百萬元或24.9%至截至2023年6月30日止六個月的約人民幣9.4百萬元，主要由於專門進行交叉銷售我們營銷及推廣服務以及彩票相關軟件系統及設備解決方案綜合業務平台或系統及SaaS企業營銷服務平台升級及開發的僱員人數增加所致。

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Finance Costs

Our finance costs primarily consist of: (i) interest expenses on bank borrowings; and (ii) interest expenses on lease liabilities.

Our finance costs increased by approximately RMB0.2 million, or 21.0%, from approximately RMB0.8 million for the six months ended 30 June 2022 to approximately RMB0.9 million for the six months ended 30 June 2023. Such increase was primarily due to the increase of approximately RMB0.2 million in the interest expenses of our bank borrowings resulting from the increase of bank borrowings in line with business expansion.

Income Tax Expense

Our income tax expenses decreased by approximately RMB3.6 million, or 64.5%, from approximately RMB5.7 million for the six months ended 30 June 2022 to approximately RMB2.0 million for the six months ended 30 June 2023, which was mainly due to the decrease in taxable profit. Our effective income tax rate decreased from 16.6% for the six months ended 30 June 2022 to 14.9% for the six months ended 30 June 2023, which was because the tax effect of super deduction were maintained similar level of approximately RMB2.1 million and RMB2.4 million for the six months ended 30 June 2023 and 2022. We had kept the development and upgrade in our research and development for our operating systems for future usage during the first half of FY2023.

Profit for the Period

Our profit for the period decreased by approximately RMB16.9 million, or 59.5%, from approximately RMB28.4 million for the six months ended 30 June 2022 to approximately RMB11.5 million for the six months ended 30 June 2023.

融資成本

我們的融資成本主要包括：(i)銀行借款利息開支；及(ii)租賃負債利息開支。

我們的融資成本由截至2022年6月30日止六個月的約人民幣0.8百萬元增加約人民幣0.2百萬元或21.0%至截至2023年6月30日止六個月的約人民幣0.9百萬元。有關增加主要由於配合業務擴張而新增銀行借款導致銀行借款利息開支增加約人民幣0.2百萬元。

所得稅開支

我們的所得稅開支由截至2022年6月30日止六個月的約人民幣5.7百萬元減少約人民幣3.6百萬元或64.5%至截至2023年6月30日止六個月的約人民幣2.0百萬元，主要由於應課稅溢利減少所致。我們的實際所得稅率由截至2022年6月30日止六個月的16.6%下降至截至2023年6月30日止六個月的14.9%，乃由於截至2023年及2022年6月30日止六個月加計扣除的稅項影響維持在相似水平，分別為約人民幣2.1百萬元及人民幣2.4百萬元。於2023年財年上半年，我們持續營運系統研發的發展及升級以作日後使用。

期內溢利

我們的期內溢利由截至2022年6月30日止六個月的約人民幣28.4百萬元減少約人民幣16.9百萬元或59.5%至截至2023年6月30日止六個月的約人民幣11.5百萬元。

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Non-HKFRS Measure: Adjusted Net Profit

To supplement our consolidated financial statements, which are presented in accordance with the HKFRS, we also use adjusted net profit as an additional financial measure, which is not required by, or presented in accordance with, the HKFRS. We believe that such non-HKFRS measures facilitate comparisons of operating performance from year to year and company to company by eliminating potential impacts of items which our management considers to be non-indicative of our operating performance. We believe that such measure provides useful information to investors and others in understanding and evaluating our consolidated results of operations in the same manner as they help our management.

However, our presentation of adjusted net profit may not be comparable to similarly titled measures presented by other companies. The use of this non-HKFRS measure has limitations as an analytical tool, and should not be considered in isolation from, or as a substitute for an analysis of, our results of operations or financial condition as reported under HKFRS.

The following table reconcile our adjusted net profit for the years presented to the most directly comparable financial measures calculated and presented in accordance with HKFRS:

非香港財務報告準則計量：經調整純利

為補充根據香港財務報告準則呈列的綜合財務報表，我們亦採用經調整純利作為額外財務計量，該項目並非香港財務報告準則所規定亦並非按香港財務報告準則呈列。我們認為，透過消除管理層認為並不反映我們業績表現的項目的潛在影響，該非香港財務報告準則計量有助於比較不同年度及不同公司的業績表現。我們相信，該計量為投資者及其他人士提供了有用的資料，幫助彼等按其幫助我們管理層的方式理解及評估我們的綜合經營業績。

然而，我們呈列的經調整純利未必可與其他公司呈列的類似名稱的計量相比。採用該非香港財務報告準則計量作為分析工具存在局限性，不應將其視為獨立於或可代替我們根據香港財務報告準則呈報的經營業績或財務狀況的分析。

下表將我們所呈列年度的經調整純利與根據香港財務報告準則計算及呈列的最直接可比較財務計量進行對賬：

		Six months ended 30 June 截至6月30日六個月	
		2023 2023年 RMB'000 人民幣千元	2022 2022年 RMB'000 人民幣千元
Profit for the year attributable to owners of the Company	本公司擁有人應佔年內溢利	11,479	28,427
Add:	加：		
Listing expenses	上市開支	—	1,453
Foreign exchange differences	換算差異	(607)	—
Non-HKFRS Measure	非香港財務報告準則計量		
Adjusted net profit	經調整純利	10,872	29,880

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Employees and Remuneration Policies

As at 30 June 2023, we had 215 full-time employees, the majority of whom were based in Hangzhou, China and Xi'an, China.

The remuneration of our employees is determined based on their performance, experience, competence and market comparable. We provide our employees with competitive salaries and bonuses determined by performance, housing subsidies, regular team building activities and internal opportunities of career advancement. Our Group adopts an appraisal system for our employees, where their respective supervisor and our president's office conduct monthly or quarterly performance review depending on their rank and determines the amount of bonus to be awarded accordingly.

Our Group's total staff costs (including Directors' emolument, salaries, bonus, social insurance and provident funds) amounted to approximately RMB20.7 million for the six months ended 30 June 2023 (For the six months ended 30 June 2022: approximately RMB19.3 million). As required by the PRC laws and regulations, we have made contributions to various mandatory social security funds, including funds for basic pension insurance, unemployment insurance, basic medical insurance, maternity leave insurance and occupational injury.

The remuneration of Directors and members of senior management is determined on the basis of each individual's responsibilities, qualification, position, experience, performance and time commitment. The receive compensation in the form of salaries, allowances, discretionary bonuses and contributions to defined contribution retirement plan.

僱員及薪酬政策

於2023年6月30日，我們有215名全職僱員，其多數位於中國杭州及中國西安。

僱員的薪酬乃基於彼等的表現、經驗、能力及市場可比水平釐定。我們向僱員提供具競爭力的薪金及績效花紅、住房補貼、定期團建活動及內部職業發展機會。本集團採納僱員評核制度，根據該制度，僱員各自的主管及我們的總裁辦公室根據僱員職級每月或每季度進行績效考核，並據此釐定僱員將獲得的花紅金額。

截至2023年6月30日止六個月，本集團的員工成本總額(包括董事酬金、薪金、花紅、社會保險及公積金)約為人民幣20.7百萬元(截至2022年6月30日止六個月：約人民幣19.3百萬元)。按中國法律法規規定，我們已向多個強制性社會保障基金作出供款，包括基本養老保險基金、失業保險基金、基本醫療保險基金、生育保險基金及工傷保險基金。

董事及高級管理層成員的薪酬乃根據各自的責任、資歷、職位、經驗、表現及投入時間釐定。彼等以薪金、津貼、酌情花紅及定額供款退休計劃供款等方式收取酬金。

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The Company has adopted a share option scheme on 27 July 2022 as incentives or rewards to eligible persons for their contributions to the Group. The purpose of the Share Option Scheme is to incentivise and reward the eligible persons for their contribution to the Group and to align their interests with that of the Company so as to encourage them to work towards enhancing the value of the Company. The Share Option Scheme shall be valid and effective for a period of ten years commencing on the Listing Date, after which period no further options will be granted but the provisions of the Share Option Scheme shall remain in full force and effect to the extent necessary to give effect to the exercise of any options granted prior thereto which are at that time or become thereafter capable of exercise under the Share Option Scheme, or otherwise to the extent as may be required in accordance with the provisions of the Share Option Scheme. During the Reporting Period, no option had been granted or agreed to be granted by the Company under the Share Option Scheme.

No shares were under the Share Option Scheme issued for the six months ended 30 June 2023. The Company has adopted a share award scheme on 17 January 2023. No share award had been granted or agreed to be granted by the Company since the adoption of the scheme. For more details, please refer to the Company's announcement on 17 January 2023.

Contingent Liabilities and Indebtedness

As at 30 June 2023, the Group had the interest-bearing borrowings of approximately RMB90.0 million which consists approximately RMB20.0 million was unsecured and guaranteed and approximately RMB70.0 million was unsecured and unguaranteed (As at 31 December 2022: RMB38.0 million which consists RMB8.0 million was unsecured and guaranteed and RMB30.0 million was unsecured and unguaranteed). The maturity profile of the interest-bearing bank borrowings as at 30 June 2023 and 31 December 2022 were repayable within one-year or on demand. In addition, as at 30 June 2023, the Group had lease liabilities of RMB0.3 million (As at 31 December 2022: RMB0.4 million).

Save as the above, the Group did not have any material contingent liabilities as at 30 June 2023 (as at 31 December 2022: nil).

本公司於2022年7月27日採納一項購股權計劃作為合資格人士對本集團作出貢獻的激勵或獎勵。購股權計劃之目的是透過激勵和獎勵合資格人士對本集團的貢獻，讓僱員的利益與本公司的利益掛鉤，以鼓勵彼等致力提高本公司價值。購股權計劃由上市日期起十年期間內有效及生效，該期間後不得再授出購股權，但購股權計劃的條文仍具十足效力及效用，以致先前授出任何可於當時或其後根據購股權計劃行使的購股權得以行使，或其他方面以致於根據購股權計劃條文規定有效。於報告期間內，本公司概無根據購股權計劃授出或同意授出購股權。

截至2023年6月30日止六個月，概無根據購股權計劃發行任何股份。本公司於2023年1月17日採納一項股份獎勵計劃。自採納該計劃以來，本公司並無授出或同意授出股份獎勵。有關更多詳情，請參閱本公司日期為2023年1月17日的公告。

或然負債及債項

於2023年6月30日，本集團有計息借款約人民幣90.0百萬元，當中約人民幣20.0百萬元為無抵押及有擔保以及約人民幣70.0百萬元為無抵押及無擔保（於2022年12月31日：人民幣38.0百萬元，當中人民幣8.0百萬元為無抵押及有擔保以及人民幣30.0百萬元為無抵押及無擔保）。於2023年6月30日及2022年12月31日計息銀行借款的到期情況為須於一年內償付或於要求時償還。此外，於2023年6月30日，本集團有租賃負債人民幣0.3百萬元（於2022年12月31日：人民幣0.4百萬元）。

除上文所述者外，於2023年6月30日，本集團並無任何重大或然負債（於2022年12月31日：無）。

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Liquidity, Financial and Capital Resources

During the six months ended 30 June 2023, we financed our capital expenditure and working capital requirements mainly through bank borrowings and the proceeds received from the Global Offering of the Company's shares in October 2022. As at 30 June 2023, we had bank borrowings of approximately RMB90 million (unaudited) (as at 31 December 2022: RMB38.0 million). The range of effective interest rates on the borrowings was 3.3% to 3.7% (unaudited) (as at 31 December 2022: 3.6% to 5.5%) per annum for the six months ended 30 June 2023.

The Group's gearing ratio as of 30 June 2023 was 29.6% (unaudited) (as at 31 December 2022: 12.9%).

As at 30 June 2023, the Group's cash and cash equivalents were mainly held in RMB and HKD, and the cash and cash equivalents decreased by RMB38.6 million from RMB186.8 million as at 31 December 2022 to RMB148.2 million. The decrease was primarily attributable to the business acquisition of ASMKT for the cash consideration paid for RMB41.8 million during the six months ended 30 June 2023.

Significant Investment, Material Acquisition and Disposal of Subsidiaries, Associate, and Joint Venture

On 31 May 2023, the Group acquired 100% equity interest in Yangtze River Delta Demonstration Zone (Shanghai) ASMKT Network Technology Co., Ltd. (the "ASMKT"), a company whose principally engaged in loyalty marketing services through virtual goods sourcing and delivery and established in PRC. Our Directors consider that the acquisition of ASMKT will facilitate developing and expanding our Company's virtual goods sourcing and delivery business in the PRC as ASMKT has technology research and development advantage in virtual goods sourcing and delivery. For further details, please refer to the announcements of the Company dated 31 May 2023 and 1 June 2023.

流動資金、財務及資本資源

截至2023年6月30日止六個月，我們主要透過銀行借款及2022年10月本公司股份全球發售所得款項撥付資本開支及營運資金需求。於2023年6月30日，我們有銀行借款約人民幣90百萬元(未經審核)(於2022年12月31日：人民幣38.0百萬元)。截至2023年6月30日止六個月，有關借款的實際利率介乎每年3.3%至3.7%(未經審核)(於2022年12月31日：3.6%至5.5%)。

截至2023年6月30日本集團的資產負債比率為29.6%(未經審核)(於2022年12月31日：12.9%)。

於2023年6月30日，本集團現金及現金等價物主要以人民幣及港幣持有，且現金及現金等價物由2022年12月31日的人民幣186.8百萬元減少人民幣38.6百萬元至人民幣148.2百萬元。該減少主要由於ASMKT業務收購，截至2023年6月30日止六個月的已付現金代價為人民幣41.8百萬元。

重大投資、重大附屬公司、聯營公司及合營企業收購及出售事項

於2023年5月31日，本集團收購長三角一體化示範區(上海)在羸端網絡科技有限公司(「ASMKT」，一家主要在中國成立透過虛擬商品採購及交付從事忠誠度營銷服務的公司)100%股權。我們的董事認為，憑藉ASMKT在虛擬商品採購及交付方面的技術研發優勢，收購ASMKT將有助促進本公司虛擬商品採購及交付業務在中國的發展及擴張。有關進一步詳情，請參閱本公司日期為2023年5月31日及2023年6月1日的公告。

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Save as disclosed above, there were no significant investments held by the Company nor any material acquisitions or disposals of subsidiaries, associates and joint ventures during the period.

Capital Commitments

As at 30 June 2023, the Group had capital commitments of RMB10,000,000 which the Group will settle the remaining consideration of acquisition of ASMKT on or before 31 March 2024 (as at 31 December 2022: nil).

Charge on the Group's Assets

As at 30 June 2023, none of the Group's assets were charged with any parties or financial institutions (as at 31 December 2022: nil).

Top Customers

Our top five customers accounted for 69.2% and 70.5% of our revenue for the periods ended 30 June 2023 and 2022, respectively. Our largest customer accounted for 31.1% and 80.6% of our revenue for the periods ended 30 June 2023 and 2022, respectively.

To the best of our Directors' knowledge, none of our Directors or their respective close associates or any person who owns more than 5% of our issued share capital or of our subsidiary, had any interest in any of our top five customers during the period.

Top Suppliers

Our top five suppliers accounted for 73.8% and 84.4% of our total costs of sales for the periods ended 30 June 2023 and 2022, respectively. Our largest supplier accounted for 58.8% and 76.1% of our total costs of sales for the periods ended 30 June 2023 and 2022, respectively.

除上文所披露者外，本公司於本期間內並無持有重大投資，亦無進行任何重大的附屬公司、聯營公司及合營企業收購或出售事項。

資本承擔

於2023年6月30日，本集團有資本承擔人民幣10,000,000元，本集團將於2024年3月31日或之前清償收購ASMKT的餘下代價（於2022年12月31日：無）。

本集團資產抵押

於2023年6月30日，本集團概無向任何人士或金融機構抵押任何資產（於2022年12月31日：無）。

主要客戶

截至2023年及2022年6月30日止期間，我們前五大客戶佔我們收益分別69.2%及70.5%。截至2023年及2022年6月30日止期間，我們最大客戶佔我們收益分別31.1%及80.6%。

據我們的董事所深知，董事或彼等各自的緊密聯繫人或擁有我們或附屬公司已發行股本5%以上的任何人士於本期間內概無於我們的任何前五大客戶中擁有任何權益。

主要供應商

截至2023年及2022年6月30日止期間，我們前五大供應商佔我們銷售成本總額分別73.8%及84.4%。截至2023年及2022年6月30日止期間，我們最大供應商佔我們銷售成本總額分別58.8%及76.1%。

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To the best of our Directors' knowledge, none of our Directors or their respective close associates or any person who owns more than 5% of our issued share capital or of our subsidiary, had any interest in any of our top five suppliers during the period.

Key Financial Ratios

The following table sets forth certain financial ratio as at the balance sheet dates indicated:

		As at 30 June 2023 於2023年 6月30日 (unaudited) (未經審核)	As at 31 December 2022 於2022年 12月31日 (audited) (經審核)
Profitability ratios	盈利比率		
Gross profit margin ⁽¹⁾	毛利率 ⁽¹⁾	63.0%	52.0%
Net profit margin ⁽²⁾	純利率 ⁽²⁾	16.6%	26.7%
Adjusted net profit margin under HKFRS measures ⁽³⁾	根據香港財務報告準則計量的 經調整純利率 ⁽³⁾	15.8%	31.6%
Return on equity ⁽⁴⁾	權益回報率 ⁽⁴⁾	3.8%	23.0%
Return on total assets ⁽⁵⁾	資產總值回報率 ⁽⁵⁾	2.5%	17.1%
Liquidity ratios	流動資金比率		
Current ratio ⁽⁶⁾	流動比率 ⁽⁶⁾	2.6 times倍	3.7 times倍
Quick ratio ⁽⁷⁾	速動比率 ⁽⁷⁾	2.6 times倍	3.7 times倍
Capital adequacy ratios	資本充足比率		
Gearing ratio ⁽⁸⁾	資產負債比率 ⁽⁸⁾	29.6%	12.9%
Debt-to-equity ratio ⁽⁹⁾	債務對權益比率 ⁽⁹⁾	N/A不適用	N/A不適用

Notes:

- (1) The calculation of gross profit margin is based on gross profit for the period divided by revenue and multiplied by 100%.
- (2) The calculation of net profit margin is based on profit for the period divided by revenue and multiplied by 100%.
- (3) Calculated based on the adjusted net profit under non-HKFRS measures and calculated by excluding the effect of listing expenses and exchange gain/loss.

據我們的董事所深知，董事或彼等各自的緊密聯繫人或擁有我們或附屬公司已發行股本5%以上的任何人士於本期間內概無於我們的任何前五大供應商中擁有任何權益。

主要財務比率

下表載列於所示資產負債表日期的若干財務比率：

附註：

- (1) 毛利率按期內毛利除以收益再乘以100%計算。
- (2) 純利率按期內溢利除以收益再乘以100%計算。
- (3) 按根據非香港財務報告準則計量的經調整純利計算及透過撇除上市開支及匯兌收益／虧損的影響計算。

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- | | |
|--|---|
| (4) The calculation of return on equity is based on profit for the period divided by ending balance of total equity and multiplied by 100%. | (4) 權益回報率按期內溢利除以權益總額期末結餘再乘以100%計算。 |
| (5) The calculation of return on total assets is based on profit for the period divided by ending balance of total assets and multiplied by 100%. | (5) 資產總值回報率按期內溢利除以資產總值期末結餘再乘以100%計算。 |
| (6) Current ratio is calculated as current assets divided by current liabilities as at the relevant financial period/year end. | (6) 流動比率按相關財政期／年末流動資產除以流動負債計算。 |
| (7) Quick ratio is calculated as current assets less inventories divided by current liabilities as at the relevant financial period/year end. | (7) 速動比率按相關財政期／年末流動資產減存貨除以流動負債計算。 |
| (8) Gearing ratio is calculated as total debt divided by total equity and multiplied by 100% as at the relevant financial period/year end. Total debts refer to all interest-bearing bank loans, amounts due to related parties and lease liabilities of our Group as at the end of the respective period/year. | (8) 資產負債比率按相關財政期／年末債務總額除以權益總額再乘以100%計算。債務總額指於各期／年末本集團所有計息銀行貸款、應付關聯方款項及租賃負債。 |
| (9) Debt to equity ratio is calculated as net debt (representing total debt minus cash and cash equivalent as at the relevant period/year end) divided by the total equity as at the end of the respective period/year and multiplied by 100%. As our cash and cash equivalent is higher than our total debts as at 30 June 2023 and 31 December 2022, the debt to equity ratio is not applicable to such periods. | (9) 債務對權益比率按於各期／年末的債務淨額（即於相關期／年末債務總額減現金及現金等價物）除以權益總額再乘以100%計算。於2023年6月30日及2022年12月31日，我們的現金及現金等價物高於我們的債務總額，因此債務對權益比率不適用於該等期間。 |

Treasury policies

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the period under review. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that sufficient financial resources are available in order to meet its funding requirements and commitment timely.

庫務政策

本集團在制定庫務政策方面採取審慎的財務管理方針，從而於整個回顧期間維持穩健的流動資金狀況。本集團持續對其客戶進行信貸評估及財務狀況評估，務求降低信貸風險。為管理流動資金風險，董事會密切監察本集團的流動資金狀況，以確保擁有充足的可動用財務資源以滿足其不時的資金需要及承擔。



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Foreign Exchange Exposure

Foreign exchange risk refers to the risk of loss caused by the changes in foreign exchange rates. The operations of the Group are mainly located in the PRC with most transactions denominated and settled in Renminbi.

During the six months ended 30 June 2023, no financial instrument was used for hedging purposes, and we did not commit to any financial instruments to hedge our exposure to foreign exchange risk, as the expected foreign exchange risk is not significant. The Directors and senior management of the Company will continue to closely monitor the foreign exchange exposure and take measures when necessary to ensure that the foreign exchange risk is within the controllable range.

Capital structure

The shares of the Company were listed on Main Board of the Stock Exchange on the Listing Date. There has been no major change in the capital structure of the Company since then.

外匯風險

外匯風險是指因外幣匯率變動而造成損失的風險。本集團的業務主要在中國經營，大部分交易乃以人民幣計值及結算。

於截至2023年6月30日止六個月，由於預期外匯風險並不重大，本集團並無使用任何金融工具進行對沖，亦無承諾使用任何金融工具以對沖其外匯風險敞口。本公司董事及高級管理層將繼續密切監控外匯風險，並於必要時採取措施以確保外匯風險處於可控範圍內。

資本架構

本公司股份於上市日期在聯交所主板上市。自此，本公司的資本架構尚無重大變動。

FUTURE AND OUTLOOK

In terms of the market outlook in the second half of 2023, we will focus on the development of lottery marketing tickets to seize the chances on the growth of lottery sales and expand our market presence in China.

We will continue to develop the lottery software and hardware to facilitate the digital transaction of the lottery shops. Also, we will excavate the opportunity with additional provincial in both Welfare Lottery and Sports Lottery for solutions on lottery related software systems and equipment. We believe the Group will further align and benefit from synergies created through the cross segment encountered.

On the contrary, with the gradual ease global supply chain issue and the widespread of artificial intelligence across different industries, we will continue to provide the services for the enterprises marketing and technology solutions area to solve the customers' demand on the promotion and marketing services, including the virtual goods sourcing and delivery services and digital marketing services.

Lastly, the Group will continue to prioritise its strategic investments to maximise the synergies across the segment in promotion and marketing and solutions on lottery related software systems and equipment. The Group will continue to dedicate its commitment and support to grow its business to further capitalise on diversification opportunities.

未來及展望

2023年下半年市場前景方面，我們將專注於彩票營銷券，把握彩票銷售增長商機，擴大於中國的市場份額。

我們將繼續開發彩票軟件或硬件，促進彩票店的數字化轉型。此外，我們將於更多省份挖掘機會進軍福利彩票及體育彩票市場，提供彩票相關軟件系統及設備解決方案，並將透過跨業態產生的協同效益進一步獲益。

受益於全球供應鏈發展及人工智能於不同行業的廣泛應用，我們將繼續提供企業營銷及技術解決方案方面的服務，滿足客戶的推廣及廣告服務需求，包括虛擬商品採購及交付服務及數碼化營銷服務。

最後，本集團將繼續優先其戰略投資，最大化推廣營銷以及彩票相關軟件系統及設備解決方案的跨分部協同效益。本集團將繼續致力和支持多元化業務，進一步把握相關機遇。

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USE OF PROCEEDS

The Shares were listed on the Main Board of the Stock Exchange on 17 October 2022 by way of Global Offering, raising total net proceeds of HK\$100.7 million after deducting professional fees, underwriting commissions and other related listing expenses (the “**IPO proceeds**”). The Over-allotment Option has not been exercised and the Over-allotment Option had lapsed on 6 November 2022.

As at 30 June 2023, IPO proceeds of HK\$60.2 million has been utilised. An analysis of the net proceeds from the Listing Date up to 30 June 2023 is set out below:

所得款項用途

股份於2022年10月17日透過全球發售於聯交所主板上市，籌得所得款項淨額總額100.7百萬港元(已扣除專業費用、包銷佣金及其他相關上市開支)(「**首次公開發售所得款項**」)。超額配股權並無獲行使，且超額配股權已於2022年11月6日失效。

於2023年6月30日，首次公開發售所得款項60.2百萬港元已獲動用。自上市日期直至2023年6月30日的所得款項淨額分析載列如下：

		Approximate % of total IPO proceeds	Allocated use of actual IPO proceeds	Utilised IPO proceeds as of 30 June 2023	IPO proceeds unused balance as of 30 June 2023	Proposed timetable for utilising the IPO remaining balance of IPO proceeds from the Global Offering
		%	HK\$ million	HK\$ million	HK\$ million	
		%	百萬港元	百萬港元	百萬港元	
		佔首次公開發售 所得款項總額 概約百分比	實際首次 公開發售 所得款項 的分配用途	截至2023年 6月30日 已動用首次 公開發售 所得款項	截至2023年 6月30日 首次公開發售 所得款項 未動用結餘	動用全球發售 之首次公開發售 所得款項結餘 之建議時間表
Developing and expanding our online marketing channels and resources for our marketing and promotion services	開發及擴展我們營銷及推廣服務的線上營銷渠道及資源	42.2	42.5	24.7	17.8	On or before 31 December 2024 於2024年12月31日或之前
Further developing and expanding our supplier base and types of virtual goods on offer	進一步開發及擴展我們的供應商基礎及所提供的虛擬商品類型	26.7	26.9	15.8	11.1	On or before 31 December 2024 於2024年12月31日或之前

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		Approximate % of total IPO proceeds	Allocated use of actual IPO proceeds	Utilised IPO proceeds as of 30 June 2023 截至2023年 6月30日	IPO proceeds unused balance as of 30 June 2023 截至2023年 6月30日	Proposed timetable for utilising the IPO proceeds balance of IPO proceeds from the Global Offering 動用全球發售 之首次公開發售 所得款項結餘 之建議時間表
		佔首次公開發售 所得款項總額 概約百分比 % %	實際首次 公開發售 所得款項 的分配用途 HK\$ million 百萬港元	已動用首次 公開發售 所得款項 HK\$ million 百萬港元	首次公開發售 所得款項 未動用結餘 HK\$ million 百萬港元	
Acquiring companies in marketing and related industries	收購營銷及相關行業的公司	14.9	15.0	15.0	-	On or before 31 December 2023 於2023年12月31日或之前
Developing and operating our SaaS enterprise marketing service platform as a means to expand our marketing channels	開發及運營我們的SaaS企業營銷服務平台，作為擴展我們營銷渠道的一種方式	6.3	6.3	-	6.3	On or before 31 December 2024 於2024年12月31日或之前
General working capital	一般營運資金	9.9	10.0	4.7	5.3	On or before 31 December 2024 於2024年12月31日或之前
Total	總計	100.0	100.7	60.2	40.5	



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As at 30 June 2023, the amount of unutilised net proceeds amounted to approximately HK\$40.5 million. The unutilised net proceeds were placed in interest bearing deposits with authorised financial institutions or licensed banks in Hong Kong and the PRC.

Up to 30 June 2023, the utilised net proceeds were applied in accordance with the planned use as previously disclosed in the Prospectus and the remaining net proceeds are expected to be used as planned. The remaining unutilised net proceeds are expected to be utilised on or before 31 December 2024.

於2023年6月30日，未動用所得款項淨額為約40.5百萬港元。未動用所得款項淨額於香港及中國獲授權金融機構或持牌銀行存作計息存款。

截至2023年6月30日，經動用所得款項淨額已按照章程先前披露的計劃用途動用，而餘下所得款項淨額預期將按計劃動用。餘下未動用所得款項淨額預期將於2024年12月31日或之前動用。

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CORPORATE GOVERNANCE REVIEW

企業管治審閱

Relationship with Our Controlling Shareholders

與我們控股股東的關係

Each of Mr. Tian Huan, Mr. Chen Ping, Mr. Zhang Yongli, Tanshin Investments Limited, Vicen Investments Limited and Sprus Investments Limited, the Controlling Shareholders, has entered into a deed of non-competition dated 16 September 2022 in favour of the Company pursuant to which each of them unconditionally and irrevocably undertaken in favour of the Company, on a joint and several basis, that each of them shall, and shall procure that their respective close associates and/or companies controlled by them (other than the members of the Group), not directly or indirectly, be interested or involved or engaged in or carry on or be concerned with or acquire or hold any right or interest (in each case whether as a shareholder, partner, agent or otherwise and whether for profit, reward or otherwise) in any business, or is about to be engaged in any business which competes or is likely to compete with the business of the Group in the PRC and any other country to which the Group carries on business. Details of the non-competition undertakings have been set out in the section headed "Relationship with Controlling Shareholders" in the Company's prospectus dated 30 September 2022. The Company has received the confirmation from the Controlling Shareholders of the Company in respect of their compliance with the terms of the non-competition undertakings for the year ended 31 December 2022. The independent non-executive Directors had reviewed and confirmed the compliance with and enforcement of the terms of the non-competition undertakings by the Controlling Shareholders for the year ended 31 December 2022.

控股股東田歡先生、陳平先生、張永利先生、天歡投資有限公司、緯晨投資有限公司及雲杉投資有限公司各自已訂立日期為2022年9月16日以本公司為受益人的不競爭契據，據此彼等均已無條件及不可撤回地按共同及個別基準作出以本公司為受益人的承諾，彼等各自須並須促使其各自的緊密聯繫人及／或彼等控制的公司（本集團成員公司除外）不得直接或間接於與本集團在中國及本集團開展業務的任何其他國家進行的業務存在競爭或可能存在競爭的任何業務中擁有權益，或參與或從事或開展或涉及該等業務或收購或持有該等業務的任何權利或權益（於各情況下，均不論以股東、合夥人、代理人或其他身份，亦不論是否為獲得溢利、報酬或其他利益）。有關不競爭承諾的詳情載於本公司日期為2022年9月30日的招股章程內「與控股股東的關係」一節。本公司已接獲本公司控股股東就彼等於截至2022年12月31日止年度遵守不競爭承諾條款之情況發出的確認書。獨立非執行董事已審閱及確認截至2022年12月31日止年度控股股東已遵守及執行不競爭承諾之條款。

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2023, to the best knowledge of the Directors, the interests and short positions of the Directors and chief executive of the Company in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which were required (a) 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 they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (c) to be notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

Interest in the Company

董事及最高行政人員於股份、相關股份及債權證的權益及淡倉

截至2023年6月30日，據董事所深知，董事及本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有(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及淡倉（包括根據證券及期貨條例的有關條文彼等被當作或被視為擁有的權益及淡倉）；或(b)須根據證券及期貨條例第352條記錄於該條所述登記冊內的權益及淡倉；或(c)根據標準守則須知會本公司及聯交所的權益及淡倉如下：

於本公司的權益

Name of Director/ Chief Executive 董事／最高行政人員姓名	Capacity/ Nature of interest 身份／權益性質	Number of Shares held ⁽¹⁾ 持有的股份數目 ⁽¹⁾	Approximate percentage of interest ⁽¹⁾ 權益概約百分比 ⁽¹⁾
Mr. Tian Huan 田歡先生	Interest in controlled corporation ⁽²⁾ 受控法團權益 ⁽²⁾ Parties acting in concert ⁽⁵⁾ 一致行動人士 ⁽⁵⁾	750,000,000 (L)	75%
Mr. Chen Ping 陳平先生	Interest in controlled corporation ⁽³⁾ 受控法團權益 ⁽³⁾ Parties acting in concert ⁽⁵⁾ 一致行動人士 ⁽⁵⁾	750,000,000 (L)	75%
Mr. Zhang Yongli 張永利先生	Interest in controlled corporation ⁽²⁾ 受控法團權益 ⁽²⁾ Parties acting in concert ⁽⁵⁾ 一致行動人士 ⁽⁵⁾	750,000,000 (L)	75%

Corporate Governance and Other Information 企業管治及其他資料

Notes:

The letter "L" denotes the person's long position in the Shares.

- (1) The calculation is based on the total number of 1,000,000,000 Shares in issue as at 30 June 2023 without taking into account any Shares that may be issued under the Share Option Scheme.
- (2) As at 30 June 2023, Tanshin Investments directly held 347,500,000 Shares in our Company. Tanshin Investments is wholly-owned by Mr. Tian Huan. By virtue of the SFO, Mr. Tian Huan is therefore deemed to have an interest in the Shares held by Tanshin Investments.
- (3) As at 30 June 2023, Vicen Investments directly held 290,000,000 Shares in the Company. Vicen Investments is wholly-owned by Mr. Chen Ping. By virtue of the SFO, Mr. Chen Ping is therefore deemed to have an interest in the Shares held by Vicen Investments.
- (4) As at 30 June 2023, Sprus Investments directly held 112,500,000 Shares in the Company. Sprus Investments is wholly-owned by Mr. Zhang Yongli. By virtue of the SFO, Mr. Zhang Yongli is therefore deemed to have an interest in the Shares held by Sprus Investments.
- (5) On 22 October 2021, Mr. Tian Huan, Mr. Chen Ping and Mr. Zhang Yongli entered into an acting-in-concert Agreement, pursuant to which Mr. Tian Huan, Mr. Chen Ping and Mr. Zhang Yongli confirmed that they had been acting in concert since 14 July 2017 when they started to own the equity interest of Hangzhou Rego in proportions of 60%, 25% and 15% respectively, directly or indirectly and undertook to vote unanimously for any resolutions proposed at board meetings and shareholder meetings of the Group upon the signing of the acting-in-concert agreement.

附註：

字母「L」指該人士於股份的好倉。

- (1) 該計算乃基於2023年6月30日已發行股份總數1,000,000,000股(並無計及根據購股權計劃可能發行的任何股份)而得出。
- (2) 於2023年6月30日，天歡投資直接持有本公司347,500,000股股份。天歡投資由田歡先生全資擁有。根據證券及期貨條例，田歡先生因此被視為於天歡投資持有的股份中擁有權益。
- (3) 於2023年6月30日，緯晨投資直接持有本公司290,000,000股股份。緯晨投資由陳平先生全資擁有。根據證券及期貨條例，陳平先生因此被視為於緯晨投資持有的股份中擁有權益。
- (4) 於2023年6月30日，雲杉投資直接持有本公司112,500,000股股份。雲杉投資由張永利先生全資擁有。根據證券及期貨條例，張永利先生因此被視為於雲杉投資持有的股份中擁有權益。
- (5) 於2021年10月22日，田歡先生、陳平先生及張永利先生訂立一致行動協議，據此，田歡先生、陳平先生及張永利先生確認彼等自2017年7月14日(彼等開始分別直接或間接擁有杭州潤歌60%、25%及15%股權之日)起一直一致行動，且於簽署一致行動協議時承諾就於本集團董事會會議及股東大會上提呈的任何決議案進行一致表決。

Corporate Governance and Other Information

企業管治及其他資料

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

主要股東於股份及相關股份之權益及淡倉

As at 30 June 2023, to the best of knowledge of the Directors, the following persons, other than Directors or chief executive of the Company, had interests or short positions in the Shares or underlying Shares which fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

於2023年6月30日，據董事所深知，下列人士（除董事或本公司最高行政人員外）於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披露的權益或淡倉，或記錄於根據證券及期貨條例第336條規定本公司須予備存的登記冊內的權益或淡倉：

Name of Director/ Chief Executive 董事／最高行政人員姓名／名稱	Capacity/ Nature of interest 身份／權益性質	Number of Shares held ⁽¹⁾ 持有的股份數目 ⁽¹⁾	Approximate percentage of interest ⁽¹⁾ 權益概約百分比 ⁽¹⁾
Mr. Tian Huan 田歡先生	Interest in controlled corporation ⁽²⁾ 受控法團權益 ⁽²⁾ Parties acting in concert ⁽⁵⁾ 一致行動人士 ⁽⁵⁾	750,000,000 (L)	75%
Tanshin Investments 天歡投資	Beneficial Interest ⁽²⁾ 實益權益 ⁽²⁾	347,500,000 (L)	34.75%
Ms. Yin Xiaohua 殷筱華女士	Interest of spouse ⁽²⁾ 配偶權益 ⁽²⁾	750,000,000 (L)	75%
Mr. Chen Ping 陳平先生	Interest in controlled corporation ⁽³⁾ 受控法團權益 ⁽³⁾ Parties acting in concert ⁽⁵⁾ 一致行動人士 ⁽⁵⁾	750,000,000 (L)	75%
Vicen Investments 緯晨投資	Beneficial Interest ⁽³⁾ 實益權益 ⁽³⁾	290,000,000 (L)	29%
Ms. Yang Jie 楊潔女士	Interest of spouse ⁽³⁾ 配偶權益 ⁽³⁾	750,000,000 (L)	75%
Mr. Zhang Yongli 張永利先生	Interest in controlled corporation ⁽²⁾ 受控法團權益 ⁽²⁾ Parties acting in concert ⁽⁵⁾ 一致行動人士 ⁽⁵⁾	750,000,000 (L)	75%

Corporate Governance and Other Information 企業管治及其他資料

Name of Director/ Chief Executive 董事／最高行政人員姓名／名稱	Capacity/ Nature of interest 身份／權益性質	Number of Shares held ⁽¹⁾ 持有的股份數目 ⁽¹⁾	Approximate percentage of interest ⁽¹⁾ 權益概約百分比 ⁽¹⁾
Sprus Investments 雲杉投資	Beneficial Interest ⁽⁴⁾ 實益權益 ⁽⁴⁾	112,500,000 (L)	11.25%
Ms. Chen Yingzhi 陳英志女士	Interest of spouse ⁽⁴⁾ 配偶權益 ⁽⁴⁾	750,000,000 (L)	75%

Notes:

The letter "L" denotes the person's long position in the Shares.

- (1) The calculation is based on the total number of 1,000,000,000 Shares in issue as at 30 June 2023, without taking into account any Shares that may be issued under the Share Option Scheme.
- (2) As at 30 June 2023, Tanshin Investments directly held 347,500,000 Shares in the Company. Tanshin Investments was wholly-owned by Mr. Tian Huan. By virtue of the SFO, Mr. Tian Huan was therefore deemed to have an interest in the Shares held by Tanshin Investments. Ms. Yin Xiaohua is the spouse of Mr. Tian Huan. By virtue of the SFO, Ms. Yin Xiaohua is deemed to be interested in the same number of Shares in which Mr. Tian is interested.
- (3) As at 30 June 2023, Vicen Investments directly held 290,000,000 Shares in the Company. Vicen Investments was wholly-owned by Mr. Chen Ping. By virtue of the SFO, Mr. Chen Ping was therefore deemed to have an interest in the Shares held by Vicen Investments. Ms. Yang Jie is the spouse of Mr. Chen Ping. By virtue of the SFO, Ms. Yang Jie is deemed to be interested in the same number of Shares in which Mr. Chen Ping is interested.
- (4) As at 30 June 2023, Sprus Investments directly held 112,500,000 Shares in the Company. Sprus Investments was wholly-owned by Mr. Zhang Yongli. By virtue of the SFO, Mr. Zhang Yongli was therefore deemed to have an interest held by Sprus Investments. Ms. Chen Yingzhi is the spouse of Mr. Zhang. By virtue of the SFO, Ms. Chen Yingzhi is deemed to be interested in the same number of Shares in which Mr. Zhang is interested.

附註：

字母「L」指該人士於股份的好倉。

- (1) 該計算乃基於2023年6月30日已發行股份總數1,000,000,000股(並無計及根據購股權計劃可能發行的任何股份)而得出。
- (2) 於2023年6月30日，天歡投資直接持有本公司347,500,000股股份。天歡投資由田歡先生全資擁有。根據證券及期貨條例，田歡先生因此被視為於天歡投資持有的股份中擁有權益。殷筱華女士為田歡先生的配偶。根據證券及期貨條例，殷筱華女士被視為於田先生擁有權益的相同數目股份中擁有權益。
- (3) 於2023年6月30日，緯晨投資直接持有本公司290,000,000股股份。緯晨投資由陳平先生全資擁有。根據證券及期貨條例，陳平先生因此被視為於緯晨投資持有的股份中擁有權益。楊潔女士為陳平先生的配偶。根據證券及期貨條例，楊潔女士被視為於陳平先生擁有權益的相同數目股份中擁有權益。
- (4) 於2023年6月30日，雲杉投資直接持有本公司112,500,000股股份。雲杉投資由張永利先生全資擁有。根據證券及期貨條例，張永利先生因此被視為於雲杉投資持有的股份中擁有權益。陳英志女士為張先生的配偶。根據證券及期貨條例，陳英志女士被視為於張先生擁有權益的相同數目股份中擁有權益。



Corporate Governance and Other Information

企業管治及其他資料

Save as disclosed above and to the best knowledge of the Directors, as at 30 June 2023, the Directors and the chief executive of the Company are not aware of any other person (other than the Directors or chief executive of the Company) who had an interest or short position in the Shares or underlying Shares which would be required to be notified to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or which would be required to be recorded in the register to be kept by the Company pursuant to Section 336 of the SFO.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the Reporting Period, the Company did not redeem any of its listed securities nor did the Company or any of its subsidiaries purchase or sell such securities.

COMPLIANCE WITH CG CODE

The Group is committed to implementing high standards of corporate governance to safeguard the interests of the Shareholders and enhance the corporate value as well as the responsibility commitments. The Company has adopted the CG Code as its own code of corporate governance since the Listing Date.

In the opinion of the Directors, the Company has complied with all applicable code provisions of the CG Code for the Reporting Period.

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

除上文所披露者外及據董事所深知，於2023年6月30日，董事及本公司最高行政人員概不知悉任何其他人士（除董事或本公司最高行政人員外）於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分部的條文須知會本公司及聯交所的權益或淡倉，或須記錄於本公司根據證券及期貨條例第336條將予備存的登記冊內的權益或淡倉。

購買、出售或贖回本公司上市證券

於報告期間，本公司概無贖回其任何上市證券，本公司或其任何附屬公司亦無購買或出售有關證券。

遵守企業管治守則

本集團致力於實行高水平的企業管治，以保障股東權益及提高企業價值與責任承擔。自上市日期以來本公司已採納企業管治守則作為其本身的企業管治守則。

董事認為，本公司於報告期間已遵守企業管治守則所有適用守則條文。

董事會將繼續檢討及監察本公司的企業管治常規，以遵守企業管治守則的守則條文及維持本公司的高水平企業管治。

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as its own code of conduct governing the securities transactions by the Directors. Specific enquiries have been made to all the Directors and the Directors have confirmed that they have complied with the Model Code for the Reporting Period.

No incident of non-compliance of the Model Code by the employees was noted by the Company throughout the Reporting Period.

AUDIT COMMITTEE

The Company has established the Audit Committee with written terms of reference in compliance with the CG Code. As at the date of this report, the Audit Committee consists of three members, all of whom are INEDs, namely Mr. Wan Lixiang, Ms. Hu Huijun and Mr. Zhao Zhongping. Mr. Wan Lixiang is the chairman of Audit Committee.

REVIEW OF INTERIM RESULTS

The Audit Committee has reviewed the unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2023, including the applicable accounting policies and accounting standards adopted by the Group, and considers that such statements have been prepared in compliance with the applicable Listing Rules. The audit committee was satisfied that the financial statements were prepared in accordance with applicable accounting standards and fairly present the Group's financial position and results for the Period.

INTERIM DIVIDEND

The Board has resolved not to declare the payment of any interim dividend for the six months ended 30 June 2023 (30 June 2022: nil).

董事進行證券交易的標準守則

本公司已採納標準守則，作為其本身規管董事進行證券交易之操守準則。本公司已向全體董事作出具體查詢，而董事已確認彼等於報告期間已遵守標準守則。

於報告期間，本公司並無注意到出現僱員不遵守標準守則的事件。

審核委員會

本公司已遵照企業管治守則設立訂有書面職權範圍的審核委員會。於本報告日期，審核委員會由三名成員組成，均為獨立非執行董事，即萬立祥先生、胡惠君女士及趙忠平先生。萬立祥先生為審核委員會主席。

審閱中期業績

審核委員會已審閱本集團截至2023年6月30日止六個月的未經審核簡明綜合財務報表，包括本集團採納的適用會計政策及會計準則，並認為該等報表已遵照適用上市規則編製。審核委員會信納該等財務報表乃根據適用會計準則編製及公允地反映本集團期內之財務狀況及業績。

中期股息

董事會已議決不會就截至2023年6月30日止六個月派付任何中期股息(2022年6月30日：無)。

Corporate Governance and Other Information

企業管治及其他資料

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in the Prospectus and this report, the Group did not have any future plans for material investments or capital assets as at 30 June 2023.

CHANGES TO DIRECTORS' INFORMATION

The changes of directors' information as required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules are set out below:

Name of Director 董事姓名	Details of Change 變更詳情	Effective Date 生效日期
Mr. Xiao Yanfeng 校彥鋒先生	Resigned as an executive Director of the Company 辭任本公司執行董事	5 January 2023 2023年1月5日
Mr. Fan Lianshun 范連順先生	Appointed as an executive Director of the Company 獲委任為本公司執行董事	5 January 2023 2023年1月5日
Mr. Xia Yuanbo 夏遠波先生	Appointed as an executive Director of the Company 獲委任為本公司執行董事	5 January 2023 2023年1月5日
Ms. Zeng Zhen 曾真女士	Appointed as an executive Director of the Company 獲委任為本公司執行董事	5 January 2023 2023年1月5日

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

SUBSEQUENT EVENTS

As at the date of this report, there was no other significant event subsequent to 30 June 2023.

APPRECIATION

The Board would like to express its sincere gratitude to the Shareholders, management team, employees, business partners and customers of the Group for their support and contribution to the Group.

重大投資或資本資產之未來計劃

除章程及本報告所披露者外，於2023年6月30日本集團並無任何重大投資或資本資產之未來計劃。

董事資料變更

根據上市規則第13.51B(1)條須予披露的董事資料變更如下：

除上文所披露者外，並無根據上市規則第13.51B(1)條須予披露的其他資料。

期後事項

於本報告日期，於2023年6月30日後並無發生其他重大事項。

致謝

董事會謹此對本集團股東、管理團隊、僱員、業務夥伴及客戶對本集團的支持及貢獻致以衷心感謝。

Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

中期簡明綜合損益及其他全面收入表

For the six months ended 30 June 2023

截至2023年6月30日止六個月

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		2023年	2022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)
	Notes		
	附註		
Revenue	6	68,975	108,591
Cost of sales		(25,555)	(51,133)
Gross profit		43,420	57,458
Other income and other gains or losses	7	2,761	6,649
Provision for impairment losses on financial assets		(4,560)	(8,527)
Selling and distribution expenses		(3,929)	(4,787)
Administrative expenses		(13,898)	(6,981)
Research and development expenses		(9,385)	(7,513)
Listing expenses		-	(1,453)
Finance costs	9	(921)	(761)
Profit before income tax	8	13,488	34,085
Income tax expense	10	(2,009)	(5,658)
Profit for the period		11,479	28,427
Other comprehensive income			
<i>Item that will not be reclassified to profit or loss:</i>			
- Exchange differences arising from translation		740	82
Total comprehensive income for the period		12,219	28,509
Earnings per share for the profit attributable to owners of the Company during the period			
- Basic and diluted (expressed in RMB per share)	12	0.01	0.04

Interim Condensed Consolidated Statement of Financial Position

中期簡明綜合財務狀況表

At 30 June 2023

於2023年6月30日

		Notes 附註	At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2022 於2022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			
Intangible assets	無形資產	14	15,622	17,589
Property, plant and equipment	物業、廠房及設備	13	2,365	647
Right-of-use assets	使用權資產		247	325
Goodwill	商譽		26,729	14,342
Prepayment	預付款項		–	2,696
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產	15	12,701	–
			57,664	35,599
Current assets	流動資產			
Inventories	存貨		4,107	2,424
Contract assets	合約資產	21	1,651	2,202
Trade receivables	貿易應收款項	16	148,586	98,111
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	17	100,101	74,515
Restricted bank deposits	受限制銀行存款	18	1,256	–
Cash and cash equivalents	現金及現金等價物	18	148,230	186,849
			403,931	364,101
Total assets	資產總額		461,595	399,700
Current liabilities	流動負債			
Trade payables	貿易應付款項	19	9,886	15,716
Contract liabilities	合約負債	21	5,886	7,578
Other payables and accruals	其他應付款項及應計費用	20	35,481	22,611
Bank borrowings	銀行借款	22	90,019	38,000
Lease liabilities	租賃負債		187	187
Income tax payable	應付所得稅		11,313	13,384
			152,772	97,476
Net current assets	流動資產淨值		251,159	266,625
Total assets less current liabilities	資產總值減流動負債		308,823	302,224

Interim Condensed Consolidated Statement of Financial Position

中期簡明綜合財務狀況表

At 30 June 2023
於2023年6月30日

		Notes 附註	At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
Non-current liabilities	非流動負債			
Contract liabilities	合約負債	21	3,134	4,271
Lease liabilities	租賃負債		84	164
Deferred tax liabilities	遞延稅項負債		286	328
			3,504	4,763
Total liabilities	負債總額		156,276	102,239
NET ASSETS	資產淨值		305,319	297,461
EQUITY	權益			
Share capital	股本		6,790	6,790
Reserves	儲備	24	298,529	290,671
TOTAL EQUITY	權益總額		305,319	297,461

Interim Condensed Consolidated Statement of Changes in Equity

中期簡明綜合權益變動表

For the six months ended 30 June 2023

截至2023年6月30日止六個月

		Share capital	Share premium [#]	Other reserve [#]	Shares held under the share award scheme reserve [#] 根據股份獎勵計劃持有的 股份儲備 [#]	Statutory reserve [#]	Translation reserve [#]	Retained earnings [#]	Total
		股本 RMB'000 人民幣千元	股份溢價 [#] RMB'000 人民幣千元	其他儲備 [#] RMB'000 人民幣千元	股份儲備 [#] RMB'000 人民幣千元	法定儲備 [#] RMB'000 人民幣千元	匯兌儲備 [#] RMB'000 人民幣千元	保留盈利 [#] RMB'000 人民幣千元	總計 RMB'000 人民幣千元
At 1 January 2023 (audited)	於2023年1月1日(經審核)	6,790	112,833	(47,432)	-	9,265	3,540	212,465	297,461
Profit for the period	期內溢利	-	-	-	-	-	-	11,479	11,479
Other comprehensive income for the period:	期內其他全面收入：								
Exchange differences arising on translation differences	換算差異產生的匯兌差額	-	-	-	-	-	740	-	740
Total comprehensive income for the period	期內全面收入總額	-	-	-	-	-	740	11,479	12,219
Appropriation to statutory reserve	撥入法定儲備	-	-	-	-	717	-	(717)	-
Repurchase of Company's shares	回購本公司股份	-	-	-	(4,361)	-	-	-	(4,361)
At 30 June 2023 (unaudited)	於2023年6月30日(未經審核)	6,790	112,833	(47,432)	(4,361)	9,982	4,280	223,227	305,319

		Share capital	Share premium [#]	Other reserve [#]	Statutory reserve [#]	Translation reserve [#]	Retained earnings [#]	Total
		股本 RMB'000 人民幣千元	股份溢價 [#] RMB'000 人民幣千元	其他儲備 [#] RMB'000 人民幣千元	法定儲備 [#] RMB'000 人民幣千元	匯兌儲備 [#] RMB'000 人民幣千元	保留盈利 [#] RMB'000 人民幣千元	總計 RMB'000 人民幣千元
At 1 January 2022 (audited)	於2022年1月1日(經審核)	1	-	(47,432)	7,500	107	145,727	105,903
Profit for the period	期內溢利	-	-	-	-	-	28,427	28,427
Other comprehensive income for the period:	期內其他全面收入：							
Exchange differences arising on translation differences	換算差異產生的匯兌差額	-	-	-	-	82	-	82
Total comprehensive income for the period	期內全面收入總額	-	-	-	-	82	28,427	28,509
Appropriation to statutory reserve	撥入法定儲備	-	-	-	-	-	-	-
At 30 June 2022 (unaudited)	於2022年6月30日(未經審核)	1	-	(47,432)	7,500	189	174,154	134,412

[#] The total of these balances represents "reserves" in the interim condensed consolidated statement of financial position.

[#] 該等結餘之總和指中期簡明綜合財務狀況表內之「儲備」。

Interim Condensed Consolidated Statement of Cash Flows

中期簡明綜合現金流量表

For the six months ended 30 June 2023

截至2023年6月30日止六個月

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		2023年	2022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		
Profit before income tax	除所得稅前溢利	13,488	34,085
Adjustments for:	調整如下：		
Amortisation of intangible assets	無形資產攤銷	2,063	1,973
Bank interest income	銀行利息收入	(1,043)	(97)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	328	415
Depreciation of right-of-use assets	使用權資產折舊	78	-
Finance costs	融資成本	921	761
Inventories written off	存貨撇銷	-	20
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益	(45)	-
Provision for impairment loss on contract assets	合約資產減值虧損撥備	151	21
Provision for impairment loss on trade receivables	貿易應收款項減值虧損撥備	4,403	8,509
Provision/(reversal) of impairment loss on other receivables	其他應收款項減值虧損撥備/(撥回)	6	(3)
Operating profit before working capital changes	營運資金變動前的經營溢利	20,350	45,684
Increase in inventories	存貨增加	(1,683)	(2,263)
Decrease in contract assets	合約資產減少	400	541
Increase in trade receivables	貿易應收款項增加	(1,079)	(52,332)
Increase in prepayments, deposits and other receivables	預付款項、按金及其他應收款項增加	(17,974)	(2,478)
Increase in restricted bank deposits	受限制銀行存款增加	(124)	-
(Decrease)/increase in contract liabilities	合約負債(減少)/增加	(2,829)	982
(Decrease)/increase in trade payables	貿易應付款項(減少)/增加	(6,281)	910
(Decrease)/increase in other payables and accruals	其他應付款項及應計費用(減少)/增加	(19,766)	943
Decrease in amounts due to related parties	應付關聯方款項減少	-	(22,180)
Cash generated from operations	經營所得現金	(28,986)	(30,193)
Interest received	已收利息	1,043	97
Income tax paid	已付所得稅	(4,122)	(3,406)
Net cash used in operating activities	經營活動所用現金淨額	(32,065)	(33,502)

Interim Condensed Consolidated Statement of Cash Flows

中期簡明綜合現金流量表

For the six months ended 30 June 2023

截至2023年6月30日止六個月

Six months ended 30 June

截至6月30日止六個月

		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審核)
Cash flows from investing activities			
Acquisition of subsidiary, net of cash acquired	投資活動所得現金流量 收購附屬公司，扣除所收購的現金	(18,638)	-
Purchases of intangible assets	購買無形資產	-	(131)
Purchases of property, plant and equipment	購買物業、廠房及設備	(1,913)	(80)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備的所得款項	180	-
Purchases of financial assets at fair value through profit or loss	購買按公平值計入損益之金融資產	(12,701)	-
Net cash used in investing activities	投資活動所用現金淨額	(33,072)	(211)
Cash flows from financing activities			
Proceeds from bank borrowings	銀行借款所得款項	51,058	23,500
Repayments of bank borrowings	償還銀行借款	(19,178)	(2,600)
Interests paid on bank borrowings	已付銀行借款利息	(912)	(761)
Repayments of principal portion of lease liabilities	償還租賃負債的本金部分	(80)	-
Interests paid on lease liabilities	已付租賃負債利息	(9)	-
Purchase of shares held under the share award scheme	購買於股份獎勵計劃項下持有的股份	(4,361)	-
Net cash generated from financing activities	融資活動所得現金淨額	26,518	20,139
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(38,619)	(13,574)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	186,849	61,475
Cash and cash equivalents at end of the period	期末現金及現金等價物	148,230	47,901

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

1. GENERAL

Rego Interactive Co., Ltd (the “**Company**”) was incorporated in the Cayman Islands, as an exempted company with limited liability under the Cayman Companies Act on 8 August 2017. Its shares are listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The registered office of the Company is located at 4th Floor, Harbour Place, 103 South Church Street, P.O. Box 10240, Grand Cayman, KY1-1002, Cayman Islands and its principal place of business is located at People’s Republic of China (“**PRC**”). The Company is an investment holding company. The Company and its subsidiaries (collectively referred to as the “**Group**”) were engaged in the following businesses in the PRC.

- Marketing and promotion services
- IT solutions services
- Others

In the opinion of the directors of the Company, the immediate holding companies of the Company are Tanshin Investments Limited (“**Tanshin Investments**”), Vicen Investments Limited (“**Vicen Investments**”) and Sprus Investments Limited (“**Sprus Investments**”) which are incorporated in the British Virgin Islands. The ultimate shareholders of the Company are Mr. Tian Huan (“**Mr. Tian**”), Mr. Chen Ping (“**Mr. Chen**”) and Mr. Zhang Yongli (“**Mr. Zhang**”) who have entered into acting-in- concert agreement on 22 October 2021 and confirmed they have been acting in concert since 14 July 2017. Accordingly, Mr. Tian, Mr. Chen, Mr. Zhang, Tanshin Investments, Vicen Investments and Sprus Investments collectively referred to as the “**Controlling Shareholders**”.

The interim condensed consolidated statement of profit or loss and other comprehensive income, the interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows of the Group for the six months ended 30 June 2023 include the results and cash flows of all companies now comprising the Group as if the current structure had been in existence for the six months ended 30 June 2023, or since their respective dates of acquisition/incorporation/establishment/when the combining entity first came under the control of the Controlling Shareholders, whichever is the shorter period.

1. 一般資料

潤歌互動有限公司(「**本公司**」)於2017年8月8日根據開曼《公司法》在開曼群島註冊成立為獲豁免有限公司。其股份於香港聯合交易所有限公司(「**聯交所**」)主板上市。本公司的註冊辦事處地址位於4th Floor, Harbour Place, 103 South Church Street, P.O. Box 10240, Grand Cayman, KY1-1002, Cayman Islands，而其主要營業地點位於中華人民共和國(「**中國**」)。本公司為一家投資控股公司。本公司及其附屬公司(統稱「**本集團**」)於中國從事以下業務。

- 營銷及推廣服務
- IT解決方案服務
- 其他

本公司董事認為，本公司的直接控股公司為天歡投資有限公司(「**天歡投資**」)、緯晨投資有限公司(「**緯晨投資**」)及雲杉投資有限公司(「**雲杉投資**」)(均於英屬處女群島註冊成立)。本公司的最終股東為田歡先生(「**田先生**」)、陳平先生(「**陳先生**」)及張永利先生(「**張先生**」)，彼等於2021年10月22日訂立一致行動協議及確認彼等自2017年7月14日起皆維持一致行動。因此，田先生、陳先生、張先生、天歡投資、緯晨投資及雲杉投資統稱「**控股股東**」。

本集團截至2023年6月30日止六個月的中期簡明綜合損益及其他全面收入表、中期簡明綜合權益變動表及中期簡明綜合現金流量表包括本集團旗下所有成員公司的業績及現金流量，猶如現行架構於截至2023年6月30日止六個月或自合併實體收購／註冊成立／成立／首次處於控股股東控制下之相關日期(以較短者為準)以來一直存在。



Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

2. BASIS OF PREPARATION OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENT AND ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

The interim condensed consolidated financial statements for the six months ended 30 June 2023 have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 Interim Financial Reporting issued by Hong Kong Institute of Certified Public Accountants (“HKICPA”) and applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The interim condensed consolidated financial statements do not include all the information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Group’s annual consolidated financial statements as at 31 December 2022. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and performance since the last annual financial statements.

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group’s annual consolidated financial statements for the year ended 31 December 2022, except for the adoption of new standards effective as of 1 January 2023. Several amendments apply for the first time in 2023, but do not have an impact on the interim condensed consolidated financial statements of the Group. However, not all are expected to impact the Group as they are either not relevant to the Group’s activities or require accounting which is consistent with the Group’s current accounting policies.

2. 中期簡明綜合財務報表編製基準及採納香港財務報告準則（「香港財務報告準則」）

截至2023年6月30日止六個月的中期簡明綜合財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則（「香港會計準則」）第34號中期財務報告及香港聯合交易所有限公司證券上市規則之適用披露規定而編製。中期簡明綜合財務報表並不包括年度綜合財務報表所需之一切資料及披露，並應與本集團於2022年12月31日的年度綜合財務報表一併閱讀。然而，載入特選解釋性附註以說明對理解本集團自去年年度財務報表以來的財務狀況及表現變動而言屬重大的事件及交易。

編製中期簡明綜合財務報表所採用的會計政策與編製本集團截至2022年12月31日止年度之年度綜合財務報表所採納者一致，惟採納於2023年1月1日生效之新準則除外。於2023年首次應用若干修訂，惟並未對本集團中期簡明綜合財務報表造成影響。然而，預期並非全部會計政策都會對本集團造成影響，因為有關會計政策與本集團的活動無關或須符合與本集團現行會計政策一致的會計處理。

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

For the six months ended 30 June 2023
截至2023年6月30日止六個月

2. BASIS OF PREPARATION OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENT AND ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”) (CONTINUED)

The following amendments are effective for the period beginning 1 January 2023:

- Disclosure of Accounting Policies (Amendments to HKAS 1);
- Definition of Accounting Estimates (Amendments to HKAS 8);
- Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to HKAS 12); and
- Insurance Contracts (HKFRS 17 and Amendments to HKFRS 17 (including the October 2020 and February 2022))

The amendments to standards did not have any significant impact on the Group’s interim condensed consolidated financial statements.

The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

2. 中期簡明綜合財務報表編製基準及採納香港財務報告準則（「香港財務報告準則」）（續）

以下修訂自2023年1月1日開始的期間有效：

- 會計政策之披露（香港會計準則第1號（修訂本））；
- 會計估計之定義（香港會計準則第8號（修訂本））；
- 與單一交易中產生的資產及負債相關的遞延稅項（香港會計準則第12號（修訂本））；及
- 保險合約（香港財務報告準則第17號及香港財務報告準則第17號（修訂本）（包括2020年10月及2022年2月））

準則之修訂並未對本集團中期簡明綜合財務報表產生任何重大影響。

本集團並未提早採納任何已頒佈但尚未生效的準則、詮釋或修訂。

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

3. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group’s annual consolidated financial statements for the year ended 31 December 2022, except for the adoption of new standards effective as of 1 January 2023. Several amendments apply for the first time in 2023, but do not have an impact on the interim condensed consolidated financial statements of the Group. However, not all are expected to impact the Group as they are either not relevant to the Group’s activities or require accounting which is consistent with the Group’s current accounting policies.

The following amendments are effective for the period beginning 1 January 2023:

- Disclosure of Accounting Policies (Amendments to HKAS 1);
- Definition of Accounting Estimates (Amendments to HKAS 8);
- Deferred Tax related to Assets and Liabilities arising from a Single Transaction (Amendments to HKAS 12); and
- Insurance Contracts (HKFRS 17 and Amendments to HKFRS 17 (including the October 2020 and February 2022))

The amendments to standards did not have any significant impact on the Group’s interim condensed consolidated financial statements.

The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

3. 採納香港財務報告準則(「香港財務報告準則」)

編製中期簡明綜合財務報表所採用的會計政策與編製本集團截至2022年12月31日止年度之年度綜合財務報表所採納者一致，惟採納於2023年1月1日生效之新準則除外。於2023年首次應用若干修訂，惟並未對本集團中期簡明綜合財務報表造成影響。然而，預期並非全部會計政策都會對本集團造成影響，因為有關會計證與本集團的活動無關或須符合與本集團現行會計政策一致的會計處理。

以下修訂自2023年1月1日開始的期間有效：

- 會計政策之披露(香港會計準則第1號(修訂本))；
- 會計估計之定義(香港會計準則第8號(修訂本))；
- 與單一交易中產生的資產及負債相關的遞延稅項(香港會計準則第12號(修訂本))；及
- 保險合約(香港財務報告準則第17號及香港財務報告準則第17號(修訂本))(包括2020年10月及2022年2月)

準則之修訂並未對本集團中期簡明綜合財務報表產生任何重大影響。

本集團並未提早採納任何已頒佈但尚未生效的準則、詮釋獲修訂。

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of interim condensed consolidated financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of asset and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these interim condensed consolidated financial statements, the other 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 the annual financial statements for the year ended 31 December 2022, except the following estimation uncertainty:

Financial assets at fair value through profit or loss ("FVTPL")

The fair value measurement of the financial assets through profit or loss utilises 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 assets or liabilities (unadjusted);
- Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices); and
- Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

4. 重要會計判斷及估計不確定因素之主要來源

編製中期簡明綜合財務資料需要管理層作出會影響會計政策的應用以及資產及負債、收入及開支的呈報金額的判斷、估計及假設。實際結果可能與這些估計不同。

於編製該等中期簡明綜合財務報表時，管理層在應用本集團會計政策時作出的其他重大判斷及估計不確定因素的主要來源與截至2022年12月31日止年度的年度財務報表所採用者相同，惟以下估計不確定因素除外：

按公平值計入損益(「按公平值計入損益」)之金融資產

計入損益的金融資產之公平值計量盡可能使用市場可觀察輸入數據及數值。釐定公平值計量所使用輸入數據乃基於估值技術中所使用輸入數據之可觀察程度分為不同層級(「公平值層級」)：

- 第一層：相同資產或負債於交投活躍市場的報價(未經調整)；
- 第二層：除第一層所包括的報價外，該資產或負債可直接(即作為價格)或間接(即源自價格)觀察的輸入數據；及
- 第三層：資產或負債並非依據可觀察市場數據的輸入數據(即非可觀察輸入數據)。

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

4. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (CONTINUED)

Financial assets at fair value through profit or loss ("FVTPL") (Continued)

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 as they occur.

The Group selects appropriate valuation techniques for financial instruments measured at FVTPL for financial reporting purposes. The executive directors have delegated the valuation work to finance division of the Company, to determine the appropriate valuation techniques and inputs for fair value measurements. In estimating the fair value of assets, the Group uses market-observable data to the extent it is available (Level 1).

Where Level 1 inputs are not available, the Group engages a qualified valuer, an independent third party, to perform the valuation. The finance division works closely with the valuer to establish the appropriate valuation techniques and inputs to the model. The finance division of the Company reports the findings to the executive directors of the Company regularly to explain the cause of fluctuations in the fair value of the assets and liabilities. The Group uses valuation techniques that include inputs that are not based on observable market data to estimate the fair value of certain types of financial instruments.

4. 重要會計判斷及估計不確定因素之主要來源(續)

按公平值計入損益(「按公平值計入損益」)之金融資產(續)

資產或負債的層級分類是基於所使用的最低層級的輸入數據，其對該資產或負債的公平值計量產生重大影響。層級之間的轉移於發生之期間確認。

本集團為按公平值計入損益計量之金融工具選擇適當的估值技術以作財務報告目的。執行董事已將估值工作委派予本公司財務部，以釐定公平值計量之適當估值技術及輸入數據。於估值資產之公平值時，本集團於可獲得範圍內使用市場可觀察數據(第一層)。

當無法獲得第一層輸入數據時，本集團委任獨立第三方合資格估值師進行估值工作。財務部與估值師緊密合作，為該模式建立適當估值技術及輸入數據。本公司財務部定期向本公司執行董事匯報調查結果，並解釋資產及負債公平值波動之原因。本集團用以估計若干類別的金融工具之公平值所使用之估值技術包括非根據可觀察市場數據而得出之輸入數據。

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中期簡明綜合財務報表附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

5. SEGMENT INFORMATION

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

The Group is principally engaged on the provision of marketing and promotion services and IT solutions services on the PRC. The CODM of the Company review the operating results separately, which the Group has the following 3 reporting segments: (i) Marketing and promotion services; (ii) IT solutions services; and (iii) Others.

The CODM assesses the performance of the operating segments based on the segment profit. The reconciliation of segment profit to profit before income tax is shown in the consolidated statement of profit or loss and other comprehensive income. There were no separate segment assets and segment liabilities information provided to the CODM, as the CODM does not use this information to allocate resources or to evaluate the performance of the operating segments.

5. 板塊資料

管理層乃根據主要經營決策者（「**主要經營決策者**」）審閱的報告確定經營板塊。主要經營決策者負責分配資源及評估經營板塊的表現，其被認為為本公司執行董事。

本集團主要從事於中國提供營銷及推廣服務及IT解決方案服務。本公司主要經營決策者單獨審閱經營業績，本集團有以下3個報告板塊：(i) 營銷及推廣服務；(ii) IT解決方案服務；及(iii) 其他。

主要經營決策者根據板塊溢利評估經營板塊的表現。板塊溢利與除所得稅前溢利的對賬列於綜合損益及其他全面收入表。主要經營決策者並未取得單獨板塊資產及板塊負債信息，原因為主要經營決策者並不使用該信息來分配資源或評估經營板塊的表現。

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5. SEGMENT INFORMATION (CONTINUED)

(a) Segment revenue and results

		Marketing and promotion services 營銷及推廣服務 RMB'000 人民幣千元	IT solutions services IT解決方案服務 RMB'000 人民幣千元	Others 其他 RMB'000 人民幣千元	Consolidated total 合併總計 RMB'000 人民幣千元
For the six months ended 30 June 2023 (unaudited)	截至2023年6月30日止六個月 (未經審核)				
Revenue	收益	55,067	13,905	3	68,975
Cost of sales	銷售成本	(21,246)	(4,309)	-	(25,555)
Segment profit	板塊溢利	33,821	9,596	3	43,420
For the six months ended 30 June 2022 (unaudited)	截至2022年6月30日止六個月 (未經審核)				
Revenue	收益	91,854	16,689	48	108,591
Cost of sales	銷售成本	(45,631)	(5,502)	-	(51,133)
Segment profit	板塊溢利	46,223	11,187	48	57,458

Note: On 31 May 2023, the Group completed the acquisition of Yangtze River Delta Demonstration Zone (Shanghai) ASMKT Network Technology Co., Ltd. ("ASMKT"), which should be classified in the reportable segment of marketing and promotion services.

附註：於2023年5月31日，本集團完成收購長三角一體化示範區(上海)在羸端網絡科技有限公司(「ASMKT」)，有關收購需歸類為營銷及推廣服務之可呈報分部。

(b) Revenue from external customers

All significant external customers of the Group are located in Mainland China. Accordingly, no geographical information of external customers is presented.

(c) Non-current assets

All significant non-current assets of the Group are located in Mainland China. Accordingly, no geographical information of segment assets is presented.

5. 板塊資料(續)

(a) 板塊收益及業績

(b) 來自外部客戶的收益

所有本集團主要外部客戶皆位於中國內地。因此，概無呈列有關外部客戶的地區資料。

(c) 非流動資產

所有本集團重大非流動資產皆位於中國內地。因此，概無呈列有關板塊資產的地區資料。

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6. REVENUE

6. 收益

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		2023年	2022年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Revenue from:	來自以下各項之收益：		
Marketing and promotion services	營銷及推廣服務		
– Promotion and advertising services	– 推廣及廣告服務	26,922	66,271
– Virtual goods sourcing and delivery services	– 虛擬商品採購及交付服務	28,145	25,583
		55,067	91,854
IT solutions services	IT解決方案服務		
– Mobile game and software development and maintenance services	– 手機遊戲及軟件開發及維護服務	566	8,642
– Solutions on lottery related software systems and equipment	– 彩票相關軟件系統及設備解決方案	13,339	8,047
		13,905	16,689
Others	其他	3	48
Total revenue from contracts with customers	客戶合約收益總額	68,975	108,591

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中期簡明綜合財務報表附註

For the six months ended 30 June 2023

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6. REVENUE (CONTINUED)

Disaggregated revenue information

The amounts of each significant category of revenue recognised during the Reporting Period are as follows:

6. 收益(續)

收益資料細分

於報告期間，已確認的各主要收益類別之金額如下：

		Marketing and promotion service RMB'000 人民幣千元	IT solutions services RMB'000 人民幣千元	Others RMB'000 人民幣千元	Total RMB'000 人民幣千元
For the six months ended 30 June 2023 (unaudited)	截至2023年6月30日止六個月 (未經審核)				
Timing of revenue recognition:	收益確認時間：				
At a point in time	於某一時間點	55,067	7,929	3	62,999
Transferred over time	隨時間轉移	-	5,976	-	5,976
Total revenue from contracts with customers	客戶合約收益總額	55,067	13,905	3	68,975
For the six months ended 30 June 2022 (unaudited)	截至2022年6月30日止六個月 (未經審核)				
Timing of revenue recognition:	收益確認時間：				
At a point in time	於某一時間點	91,854	6,928	48	98,830
Transferred over time	隨時間轉移	-	9,761	-	9,761
Total revenue from contracts with customers	客戶合約收益總額	91,854	16,689	48	108,591

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7. OTHER INCOME AND OTHER GAINS OR LOSSES

7. 其他收入及其他收益或虧損

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		2023年	2022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)
Bank interest income	銀行利息收入	1,043	97
Government grants (Note)	政府補助(附註)	158	5,198
Exchange gain	匯兌收益	607	-
Sundry income	雜項收入	953	1,354
		2,761	6,649

Note: For the six months ended 30 June 2023 and 2022, the Group enjoyed the tax incentives on input value-added tax according to the related regulations in the PRC. There are no unfulfilled conditions related to these government grants. For the six months ended 30 June 2023 and 2022, government grants had been received from the PRC local government authorities as reimbursement of the Group's research and development activities.

附註：截至2023年及2022年6月30日止六個月，根據相關中國法規，本集團就進項增值稅享有稅務優惠。該等政府補助並無任何未履行條件。截至2023年及2022年6月30日止六個月，已自中國地方政府機關收取政府補助，作為本集團研發活動的報銷費用。

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8. PROFIT BEFORE INCOME TAX

Profit before income tax is arrived at after charging:

8. 除所得稅前溢利

除所得稅前溢利乃經扣除下列各項後達致：

		Six months ended 30 June	
		截至6月30日止六個月	
		2023	2022
		2023年	2022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)
Cost of services recognised as expenses	確認為開支的服務成本	24,865	50,792
Costs of inventories recognised as expenses (included write-down of inventories)	確認為開支的存貨成本 (包括存貨撇減)	690	341
Write-down of inventories	存貨撇減	–	20
Amortisation of intangible assets	無形資產攤銷	2,063	1,973
Depreciation of property, plant and equipment	物業、廠房及設備折舊	328	415
Depreciation of right-of-use assets	使用權資產折舊	78	–
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益	(45)	–
Short-term leases	短期租賃	900	979
Employee benefits expense* (including directors' remuneration)	僱員福利開支* (包括董事酬金)		
– Salaries	– 薪金	16,181	15,566
– Welfare and other expenses	– 福利及其他開支	1,763	1,157
– Contribution to defined contribution retirement plans	– 向定額供款退休計劃作出的供款	2,745	2,575
		20,689	19,298

* Employees' costs of approximately RMB8,746,000 (unaudited) and approximately RMB7,302,000 (unaudited) were included in the research and development expenses for the six months ended 30 June 2023 and 2022 respectively.

* 僱員成本約人民幣8,746,000元(未經審核)及約人民幣7,302,000元(未經審核)分別計入截至2023年及2022年6月30日止六個月的研發開支。

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9. FINANCE COSTS

9. 融資成本

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審核)
Interest expenses on bank borrowings	銀行借款利息開支	912	761
Interest expenses on lease liabilities	租賃負債利息開支	9	-
		921	761

10. INCOME TAX EXPENSE

The Group calculated the period income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the interim condensed consolidated statement of profit or loss and other comprehensive income represents:

10. 所得稅開支

本集團使用適用於預期年度盈利總額的稅率計算期間所得稅開支。中期簡明綜合損益及其他全面收入表內的所得稅開支的主要組成部分為：

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審核)
Current income tax – the PRC – tax for the period	即期所得稅 – 中國 – 一期內稅項	1,840	5,700
– under provision in respect of prior years	– 過往年度撥備不足	211	-
Deferred tax	遞延稅項	(42)	(42)
Income tax expense	所得稅開支	2,009	5,658

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10. INCOME TAX EXPENSE (CONTINUED) 10. 所得稅開支(續)

Cayman Islands income tax

Pursuant to the rules and regulations of the Cayman Islands, the Group is not subject to any taxation under the jurisdictions of the Cayman Islands.

PRC Enterprise income tax

Pursuant to Enterprise Income Tax Law of the PRC (“**EIT Law**”) and the Implementation Regulation on the EIT Law, the tax rate of the Group’s subsidiaries operating in the PRC during the Reporting Period was 25% of their taxable profits. The income tax provisions of the of the Group 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.

For certain subsidiaries of the Group in the PRC including Hangzhou Rego Network Company Limited (“**Hangzhou Rego**”) and Xi’an Tiantai Innovation Technology Company Limited (“**Xi’an Tiantai**”) were accredited as “High and New Technology Enterprise” under relevant PRC laws and regulation, and subject to a preferential EIT rate of 15% from 2020 to 2023 and 2023 to 2025. For Yangtze River Delta Demonstration Zone (Shanghai) ASMKT Network Technology Co., Ltd., the Group completed the acquisition on 31 May 2023, it was accredited as “High and New Technology Enterprise” under relevant PRC laws and regulation, and subject to a preferential EIT rate of 15% from 2021 to 2024.

According to relevant laws and regulations promulgated by the State Tax Bureau of the PRC that was effective and updated from 2017 onwards, enterprises engaging in research and development activities are entitled to claim 175% of their research and development expenses so incurred as tax deductible expenses when determining their assessable profits for the year (“**Super Deduction**”). The Group has made its best estimate for the Super Deduction to be claimed for the Group’s entities in ascertaining their assessable profits during the Reporting Period.

開曼群島所得稅

根據開曼群島法規及規例，本集團毋須繳納開曼群島司法權區任何稅項。

中國企業所得稅

根據《中國企業所得稅法》(《**企業所得稅法**》)及《**企業所得稅法實施條例**》，於報告期內，本集團於中國經營的附屬公司的稅率為其應課稅溢利的25%。本集團所得稅撥備乃根據現行法例、詮釋及相關慣例就期內估計應課稅溢利按適用稅率計算。

就本集團於中國經營的若干附屬公司，包括杭州潤歌網絡有限公司(「**杭州潤歌**」)及西安天泰創新科技有限公司(「**西安天泰**」)，根據相關中國法律法規獲認證為「**高新技術企業**」，並自2020年至2023年及2023年至2025年適用15%優惠企業所得稅率。就長三角一體化示範區(上海)在羸端網絡科技有限公司而言，本集團於2023年5月31日完成相關收購，該公司根據相關中國法律法規獲認證為「**高新技術企業**」，並自2021年至2024年適用15%的優惠企業所得稅率。

根據中國國家稅務總局頒佈及自2017年起生效並更新的相關法律法規，從事研發活動的企業在釐定其於該年度的應課稅溢利時，有權將其就此產生的研發開支的175%列為可扣稅開支(「**加計扣除**」)。於釐定本集團實體於報告期間的應課稅溢利時，本集團已就該等實體可申報的加計扣除作出最佳估計。

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11. DIVIDEND

No dividend was paid or proposed for ordinary shares of the Company during the six months ended 30 June 2023 and 2022.

12. EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

11. 股息

於截至2023年及2022年6月30日止六個月，概無就本公司普通股派付或建議宣派任何股息。

12. 本公司擁有人應佔每股盈利

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 (unaudited) (未經審核)	2022 2022年 (unaudited) (未經審核)
Profit attributable to owners of the Company (RMB'000)	本公司擁有人應佔溢利 (人民幣千元)	11,479	28,427
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share (in thousands)	用於計算每股基本盈利的普通股 加權平均數(千股)	932,877	750,000
Basic and dilute earnings per share (expressed in RMB per share)	每股基本及攤薄盈利 (以每股人民幣元列示)	0.01	0.04

The Company did not have any potential ordinary shares for the six months ended 30 June 2023 and 2022. Accordingly, the diluted earnings per share are the same as the basic earnings per share for the six months ended 30 June 2023 and 2022, respectively.

截至2023年及2022年6月30日止六個月，本公司並無任何潛在普通股。因此，截至2023年及2022年6月30日止六個月，每股攤薄盈利均與每股基本盈利相同。

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13. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2023 and 2022, the Group acquired motor vehicles, furniture and fixtures, leasehold improvements and computer and office equipment with a cost of approximately RMB1,913,000 (unaudited) and RMB80,000 (unaudited) respectively, excluding property, plant and equipment acquired through a business combination (Note 30).

During the six months ended 30 June 2023, the Group disposed motor vehicles with a net book value of approximately RMB135,000 (unaudited) respectively, resulting in a net gain on disposal of approximately RMB45,000. During the six months ended 30 June 2022, the Group had not disposed any of the property, plant and equipment.

14. INTANGIBLE ASSETS

During the six months ended 30 June 2023, the Group had not acquired any of the intangible assets, excluding intangible assets acquired through a business combination (Note 30).

During the six months ended 30 June 2022, the Group acquired intangible assets with a cost of approximately RMB131,000 (unaudited).

During the six months ended 30 June 2023 and 2022, the Group had not disposed any of the intangible assets.

13. 物業、廠房及設備

於截至2023年及2022年6月30日止六個月，本集團分別以成本約人民幣1,913,000元(未經審核)及人民幣80,000元(未經審核)收購汽車、傢俱及固定裝置、租賃裝修以及電腦及辦公設備，不包括透過業務合併(附註30)收購的物業、廠房及設備。

於截至2023年6月30日止六個月，本集團出售賬面淨值分別約人民幣135,000元(未經審核)的汽車，錄得出售淨收益約人民幣45,000元。於截至2022年6月30日止六個月，本集團並無出售任何物業、廠房及設備。

14. 無形資產

於截至2023年6月30日止六個月，本集團並無收購任何無形資產，不包括透過業務合併(附註30)收購的無形資產。

於截至2022年6月30日止六個月，本集團收購成本約人民幣131,000元(未經審核)的無形資產。

於截至2023年及2022年6月30日止六個月，本集團並無出售任何無形資產。

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15. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

15. 按公平值計入損益之金融資產

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
Unlisted equity investments, at fair value	非上市股本投資，按公平值		
- Caipingfang (i)	- 彩平方(i)	2,696	-
- Mingzhi (ii)	- 明致(ii)	10,005	-
		12,701	-

(i) Investment in a welfare lottery business company – “Caipingfang”

In December 2022, the Group entered into an investment agreement with an independent third party to acquire 5% equity interest of a company based in China, namely Caipingfang Technology Co., Ltd (“Caipingfang”), with consideration of approximately RMB2,696,000. On 9 February 2023, the transaction was completed.

Caipingfang is principally engaged in the welfare lottery business for the provision of solutions on lottery related software systems and equipment.

At 30 June 2023, the proportion of the issued share capital of Caipingfang owned by the Group was 5% (At 31 December 2022: Nil). At 30 June 2023, the fair value of the issued share capital of Caipingfang was approximately RMB2,696,000 (At 31 December 2022: Nil).

(i) 投資一家福利彩票業務公司—「彩平方」

於2022年12月，本集團與一位獨立第三方訂立一份投資協議，以代價約人民幣2,696,000元收購一家中國公司彩平方科技有限公司（「彩平方」）的5%股本權益。該交易已於2023年2月9日完成。

彩平方主要從事福利彩票業務，提供彩票相關軟件系統及設備解決方案。

於2023年6月30日，本集團擁有的彩平方已發行股本比例為5%（於2022年12月31日：零）。於2023年6月30日，彩平方已發行股本的公平值為約人民幣2,696,000元（於2022年12月31日：零）。

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15. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

(ii) Investment in a welfare lottery business company – “Mingzhi”

In March 2023, the Group entered into a share subscription agreement with Beijing Mingzhi Hongfengcai Sports Technology Co., Ltd, (“Mingzhi”). Pursuant to the agreement and the completion of the above subscription on 11 April 2023, the Group subscribed 6,670,000 ordinary shares of Mingzhi for an aggregate amount of RMB10,005,000, representing approximately 10% of the ordinary shares.

Shares of Mingzhi were listed for trading on National Equities Exchange and Quotations (“NEEQ”). Mingzhi (NEEQ: 838802) is principally engaged in provision of solutions on lottery related software systems in China Sports Lottery Issuance and Administration Centre.

At 30 June 2023, the proportion of the ordinary shares with the redemption option of Mingzhi owned by the Group was 10% (At 31 December 2022: Nil). At 30 June 2023, the fair value of the ordinary shares of Mingzhi with the redemption option was approximately RMB10,005,000 (At 31 December 2022: Nil).

15. 按公平值計入損益之金融資產 (續)

(ii) 投資一家福利彩票業務公司 – 「明致」

於2023年3月，本集團與北京明致鴻豐彩體育科技股份有限公司（「明致」）訂立一份股份認購協議。根據該協議及於2023年4月11日完成的上述認購事項，本集團以總額人民幣10,005,000元認購明致6,670,000股普通股，佔普通股約10%。

明致的股份於全國中小企業股份轉讓系統（「新三板」）上市買賣。明致（新三板：838802）主要從事提供中國體育彩票發行管理中心的彩票相關軟件系統解決方案。

於2023年6月30日，本集團所擁有明致附帶贖回選擇權的普通股比例為10%（於2022年12月31日：零）。於2023年6月30日，明致附帶贖回選擇權的公平值為約人民幣10,005,000元（於2022年12月31日：零）。

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16. TRADE RECEIVABLES

16. 貿易應收款項

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
Trade receivables	貿易應收款項		
– Due from third parties	– 應收第三方款項	166,193	111,315
– Due from related companies (Note)	– 應收關聯公司款項(附註)	433	433
		166,626	111,748
Less: Allowance for credit losses	減：信貸虧損撥備	(18,040)	(13,637)
Trade receivables, net	貿易應收款項淨額	148,586	98,111

Note: The amounts due from related companies of which Mr. Chen, the executive director of the Company is also the substantial shareholder of these related companies. The balances are unsecured, interest-free and repayable on credit terms similar to those offered to the major customers of the Group.

The credit period granted to customers is ranging from 5 to 60 days as at the end of the Reporting Period.

An ageing analysis of the Group's trade receivables at the end of the period, net of impairment, based on invoice date and net of loss allowance is as follows:

附註：就應收關聯公司款項而言，本公司執行董事陳先生亦為該等關聯公司的主要股東。結餘為無抵押、免息及須按與向本集團主要客戶提供的信貸條款相若的信貸條款償還。

於報告期間末，授予客戶的信貸期介乎5至60日。

於期末，按發票日期並扣除虧損撥備呈列的本集團貿易應收款項(扣除減值後)賬齡分析如下：

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
Less than 1 month	一個月內	131,904	94,073
More than 1 month but less than 3 months	一個月以上但少於三個月	13,806	3,673
More than 3 months but less than 6 months	三個月以上但少於六個月	470	117
More than 6 months but less than 1 year	六個月以上但少於一年	2,215	100
More than 1 year	一年以上	191	145
		148,586	98,111

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17. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

17. 預付款項、按金及其他應收款項

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
Deposits and other receivables	按金及其他應收款項	8,593	7,560
Less: Allowance for credit losses	減：信貸虧損撥備	(33)	(27)
		8,560	7,533
Advance to suppliers	向供應商支付的預付款項		
– Non-refundable (Note (i))	– 不可退還(附註(i))	88,601	65,087
Other prepayments	其他預付款項	2,940	1,895
Current portion	流動部分	100,101	74,515
Non-current portion	非流動部分		
Prepayment (Note 15(i))	預付款項(附註15(i))	–	2,696

Note:

- (i) In the normal business arrangement of intermediary services, the Group makes advance to virtual goods suppliers for the virtual goods which is non-refundable. For the advertisement placement services, the Group makes prepayments on advertisement placement services on behalf of advertisers before receiving payments from these advertisers.

附註：

- (i) 於中介服務的一般業務安排中，本集團就虛擬商品向虛擬商品供應商支付預付款項，該款項不可退還。就廣告投放服務而言，本集團於收到廣告商付款前代表該等廣告商預付廣告投放服務款項。

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18. RESTRICTED BANK DEPOSITS AND CASH AND CASH EQUIVALENTS

At 30 June 2023, the bank deposits of approximately RMB1,256,000 (unaudited) are restricted in the PRC bank accounts of the Group for the customers in respect of the specific performance of the duty by the Group (At 31 December 2022: Nil).

At 30 June 2023 and 31 December 2022, the cash and cash equivalents denominated in RMB were approximately RMB84,334,000 (unaudited) and RMB72,564,000 respectively. The RMB is not freely convertible into other currencies, however, under Mainland China's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group are permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

Banks balances earns interest at floating rates based on daily bank deposit rates. The bank balances are deposited with creditworthy banks with no recent history of default.

19. TRADE PAYABLES

The credit period on purchase from suppliers is generally ranging from 10 to 60 days as at the end of the period.

18. 受限制銀行存款以及現金及現金等價物

於2023年6月30日，銀行存款約人民幣1,256,000元(未經審核)為本集團中國境內銀行賬戶的受限制存款，作本集團特定履約之用，以保障客戶權益(於2022年12月31日：零)。

於2023年6月30日及2022年12月31日，以人民幣計值的現金及現金等價物分別約為人民幣84,334,000元(未經審核)及人民幣72,564,000元。人民幣不能自由兌換為其他貨幣，惟根據中國內地的《外匯管理條例》及《結匯、售匯及付匯管理規定》，本集團可通過獲授權進行外匯業務的銀行將人民幣兌換為其他貨幣。

銀行結餘按基於每日銀行存款利率的浮動利率賺取利息。銀行結餘乃存放於信譽良好且近期無違約記錄的銀行。

19. 貿易應付款項

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
Trade payables	貿易應付款項	9,886	15,716

於期末，向供應商採購的信貸期一般介乎10至60日。

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19. TRADE PAYABLES (CONTINUED)

An ageing analysis of the Group's trade payables as at the end of the period, based on invoice date, is as follows:

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
Less than 1 month	一個月內	8,172	11,334
More than 1 month but less than 3 months	一個月以上但少於三個月	727	3,689
More than 3 months but less than 6 months	三個月以上但少於六個月	239	1
More than 6 months but less than 1 year	六個月以上但少於一年	448	518
More than 1 year	一年以上	300	174
		9,886	15,716

19. 貿易應付款項(續)

於期末，本集團基於發票日期的貿易應付款項賬齡分析如下：

20. OTHER PAYABLES AND ACCRUALS

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
Other payables (Note (i))	其他應付款項(附註(i))	10,602	487
Accrued expenses	應計費用	4,732	4,506
Deposits received	已收按金	15,381	15,292
Other tax payable	其他應付稅項	4,766	2,326
		35,481	22,611

Note:

- (i) The other payables included the remaining cash consideration of RMB10,000,000 due to the acquisition of ASMKT (Note 30).

附註：

- (i) 其他應付款項包括收購 ASMKT (附註 30) 的餘下現金代價人民幣 10,000,000 元。

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21. CONTRACT BALANCES

(a) Contract assets

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
Contract assets arising from:	以下項目所產生的合約資產：		
Solutions on lottery related software systems and equipment	彩票相關軟件系統及設備解決方案	1,990	2,390
Less: Allowance for credit losses	減：信貸虧損撥備	(339)	(188)
Current portion	流動部分	1,651	2,202

Contract assets arising from mobile games and software development and maintenance services and solutions on lottery related software systems and equipment represent the Group's right to consideration for work completed and not billed because the rights are conditional on the Group's future performance as at the end of the period. The contract assets are transferred to trade receivables when the rights become unconditional.

The expected timing of recovery or settlement for contract assets is within one year.

Changes in contract assets primarily relate to timing of invoicing.

手機遊戲及軟件開發及維護服務以及彩票相關軟件系統及設備解決方案所產生的合約資產指本集團就已完成而尚未收款的工作收取代價的權利，因為該等權利取決於本集團於期末的未來表現。合約資產於權利成為無條件時轉為貿易應收款項。

合約資產的預期收回或結付時間為一年內。

合約資產的變動主要與開具發票的時間有關。

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21. CONTRACT BALANCES (CONTINUED) 21. 合約結餘(續)

(b) Contract liabilities

(b) 合約負債

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
Contract liabilities arising from:	以下項目所產生的合約負債：		
Solutions on lottery related software systems and equipment	彩票相關軟件系統及設備解決方案	9,020	11,849
Less: Portion classified as non-current portion	減：分類為非流動的部分	(3,134)	(4,271)
Current portion	流動部分	5,886	7,578

The Group's contract liabilities arising from solutions on lottery related software systems and equipment represent advance consideration received from customers as at the end of each of the period.

彩票相關軟件系統及設備解決方案所產生的本集團合約負債指於各期末的預收客戶代價。

The Group typically agrees to a one year retention period for 5-10% of the contract value.

本集團通常同意留置合約價值的5%至10%一年。

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22. BANK BORROWINGS

22. 銀行借款

		At 30 June 2023 於2023年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審核)	At 31 December 2022 於2022年 12月31日 RMB'000 人民幣千元 (audited) (經審核)
Unsecured and guaranteed (Note (i))	無抵押及有擔保(附註(i))	20,019	8,000
Unsecured and unguaranteed	無抵押及無擔保	70,000	30,000
		90,019	38,000
Carrying amounts repayable Within one year or on demand	應償還賬面值 一年內或按要求償還	90,019	38,000

Notes:

- (i) As at 30 June 2023 (unaudited) and 31 December 2022, the guaranteed bank borrowings are guaranteed by independent third party financial institutions.
- (ii) At 30 June 2023 (unaudited), included in the Group's bank borrowing repayable within one year or on demand were secured by corporate guarantee provided by subsidiary within the Group of approximately RMB10.0 million (At 31 December 2022: Nil).

附註：

- (i) 於2023年6月30日(未經審核)及2022年12月31日，有擔保銀行借款乃由獨立第三方金融機構擔保。
- (ii) 於2023年6月30日(未經審核)，本集團須於一年內或按要求償還的銀行借款內的款項，乃由本集團旗下附屬公司提供的企業擔保約人民幣10.0百萬元(於2022年12月31日：無)抵押。

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23. RESERVES

Details of the movements on the Group's reserves are set out in the interim condensed consolidated statement of changes in equity.

Shares held under the share award scheme reserve

It represents payments by the Group to the trustee of the Share Award Scheme (as defined in Note 24), net off with the vested portion to selected employees who have been awarded shares under the Share Award Scheme. Details of the share award scheme is set out in note 24.

24. SHARE AWARD SCHEME

On 17 January 2023, the Company has adopted a share award scheme ("**Share Award Scheme**") as an incentive to recognise the contributions by certain eligible participants, which include any employee, officer or director of any member of the Group (the "**Selected Employees**"), and to provide them with incentives in order to retain them for the continual operation and development of the Group as well as to attract suitable personnel for further development of the Group pursuant to the terms of the scheme rules and trust deed of the Share Award Scheme. The Share Award Scheme became effective on the adoption date and, unless otherwise terminated or amended, will remain in force for a term of 10 years commencing on the adoption date.

23. 儲備

本集團儲備變動詳情載於中期簡明綜合權益變動表。

股份獎勵計劃儲備項下持有之股份

有關金額指本集團向股份獎勵計劃(定義見附註24)的受託人作出的付款，扣除已歸屬予根據股份獎勵計劃獲授股份的選定僱員的部份。有關股份獎勵計劃的詳情載於附註24。

24. 股份獎勵計劃

於2023年1月17日，本公司採納一項股份獎勵計劃(「**股份獎勵計劃**」)，作為獎勵以表彰若干合資格參與者所作出的貢獻(該等參與者包括本集團任何成員公司的任何僱員、行政人員或董事(「**選定僱員**」))，及根據計劃規則及股份獎勵計劃信託契據的條款向彼等提供獎勵以挽留彼等繼續經營及發展本集團以及為本集團進一步發展吸引合適人才。股份獎勵計劃已於採納日期生效，及(除非另行終止或修訂)將於採納日期起計十年期間內維持有效。

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24. SHARE AWARD SCHEME (CONTINUED)

The aggregate number of the awarded shares (the “**Awarded Shares**”) permitted to be awarded under the Share Award Scheme throughout the duration of the Share Award Scheme is limited to 10% of the issued share capital of the Company as at the date on which the Share Award Scheme is adopted by the Company. When a selected employee has satisfied all vesting conditions, which might include service and/or performance conditions specified by the board of directors of the Company at the time of making the award and become entitled to the shares of the Company forming the subject of the award, the trustee shall transfer the relevant Awarded Shares to that employee in accordance with the terms of the Share Award Scheme.

During the six-months ended 30 June 2023, based on the Company’s instruction, the trustee acquired 9,044,000 shares of HK\$0.55 each since the adoption of the scheme in the Company for the Share Award Scheme through purchases in the open market and off-market at a total cost, including related transaction costs of approximately HK\$33,000 since the adoption of the scheme.

No share award had been granted or agreed to be granted by the Company since the adoption of the scheme.

No share award expense had been recognised since the adoption of the scheme.

At the date of approval of these interim condensed consolidated financial statements, 9,044,000 outstanding Awarded Shares are held by the Trustee of the Share Award Scheme for relevant grantees and have yet to be awarded.

24. 股份獎勵計劃(續)

於股份獎勵計劃期間內根據股份獎勵計劃准許授出的獎勵股份(「**獎勵股份**」)總數不得超過於本公司採納股份獎勵計劃之日本公司已發行股本之**10%**。當選定僱員符合所有歸屬條件(可能包括本公司董事會於作出獎勵之時規定的服務及/或績效條件)及有權享有獎勵所涉及之本公司股份時，受託人應根據股份獎勵計劃的條款將相關獎勵股份轉讓予該僱員。

於截至2023年6月30日止六個月，按本公司之指示，受託人自採納該計劃以來透過於公開市場及市場外買入就股份獎勵計劃收購**9,044,000**股本公司每股面值**0.55**港元的股份，自採納該計劃以來的總成本(包括相關交易費用)為約**33,000**港元。

自採納該計劃以來本公司概無授出或同意授出任何股份獎勵。

自採納該計劃以來概無確認任何股份獎勵開支。

於批准該等中期簡明綜合財務報表之日，股份獎勵計劃之受託人為相關承授人持有**9,044,000**股發行在外獎勵股份，該等股份尚未授出。

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截至2023年6月30日止六個月

25. CAPITAL COMMITMENTS

At the 30 June 2023, the Group had capital commitments of RMB10,000,000 which the Group will settle the remaining consideration of acquisition of ASMKT on or before 31 March 2024 (At 31 December 2022: Nil).

25. 資本承擔

於2023年6月30日，本集團有資本承擔人民幣10,000,000元，其中本集團將於2024年3月31日或之前結清收購ASMKT之餘下代價（於2022年12月31日：無）。

26. RELATED PARTY TRANSACTIONS

(a) Related party transactions

Save as disclosed elsewhere in the interim condensed consolidated financial statements, the Group had the following material transactions with related parties during the period:

26. 關聯方交易

(a) 關聯方交易

除該等中期簡明綜合財務報表其他地方所披露者外，本集團期內與關聯方有下列重大交易：

Name of related parties 關聯方名稱	Relationship 關係	Nature of transactions 交易性質	Six months ended 30 June 截至6月30日止六個月	
			2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審核)
Zhejiang Yuanxing Information Technology Co. Ltd 浙江元幸信息科技有限公司	Related company 關聯公司	Revenue from provision of marketing and promotion services 提供營銷及推廣服務所得收益	-	355
Caipingfang 彩平方	Related company 關聯公司	Rental income of plant, property and equipment 廠房、物業及設備之租金收入	91	-

Note: The above related party transactions were conducted in accordance with terms mutually agreed between the parties.

附註：以上關聯方交易按各方一致同意的條款進行。

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26. RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Compensation of key management personnel

Remuneration for key management personnel of the Group, including directors' remuneration, is as follows:

26. 關聯方交易(續)

(b) 主要管理人員報酬

本集團主要管理人員的薪酬(包括董事的薪酬)如下:

		Six months ended 30 June 截至6月30日止六個月	
		2023 2023年 RMB'000 人民幣千元 (unaudited) (未經審核)	2022 2022年 RMB'000 人民幣千元 (unaudited) (未經審核)
Salaries and allowances	薪金及津貼	1,463	1,161
Discretionary bonus	酌情花紅	-	-
Contributions to defined contribution retirement plan	向定額供款退休計劃作出的供款	225	175
		1,688	1,336

27. MATERIAL INTERESTS OF DIRECTORS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

Except as disclosed in Note 26 to the interim condensed consolidated financial statements, no contracts of significance to which the Company's subsidiaries was a party and in which a director of the Company or an entity connected with a director had a material interest, whether directly or indirectly, subsisted during or at the end of the financial period.

27. 董事於交易、安排或合約的重大權益

除中期簡明綜合財務報表附註26所披露者外，概無由本公司附屬公司訂立且本公司董事或董事關連實體於其中擁有重大權益(不論直接或間接)的於財政期間或財政期末仍存續的重大合約。

28. CONTINGENT LIABILITIES

At the 30 June 2023 and 31 December 2022, the Group did not have any material contingent liabilities.

28. 或然負債

於2023年6月30日及2022年12月31日，本集團並無任何重大或然負債。

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截至2023年6月30日止六個月

29. FINANCIAL RISK MANAGEMENT

The Group is exposed to a variety of financial risks which comprise credit risk, liquidity risk, interest rate risk and currency risk.

The interim condensed consolidated financial information do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31 December 2022.

There have been no changes in the risk management policies since year end.

(a) Liquidity risk

In the management of liquidity risk, the Group's policy is to regularly monitor its liquidity requirements in order to maintain sufficient reserve of cash and adequate committed lines of funding from major banks, if necessary, to meet its liquidity requirements in the short and long term. The liquidity policies have been followed by the Group during the period and are considered to have been effective in managing liquidity risk.

At 30 June 2023

		Carrying amount (unaudited) (未經審核)	Total contractual undiscounted cash flow 合約未貼現 現金流量總額 RMB'000 人民幣千元 (unaudited) (未經審核)	Within one year or on demand 一年內或按要求 RMB'000 人民幣千元 (unaudited) (未經審核)	Between one to two years 一年至兩年之間 RMB'000 人民幣千元 (unaudited) (未經審核)
Trade payables	貿易應付款項	9,886	9,886	9,886	-
Other payables and accrued expenses	其他應付款項及應計費用	15,334	15,334	15,334	-
Bank borrowings	銀行借款	90,019	91,950	91,950	-
Lease liabilities	租賃負債	271	281	211	70
		115,510	117,451	117,381	70

29. 財務風險管理

本集團面臨多種財務風險，包括信貸風險、流動資金風險、利率風險及貨幣風險。

中期簡明綜合財務資料並無涵蓋年度財務報表內所規定的所有財務風險管理資料及披露，故應與本集團截至2022年12月31日止年度的年度財務報表一併閱讀。

自年末以來風險管理政策概無任何變動。

(a) 流動資金風險

本集團管理流動資金風險的政策為定期監控其流動資金需求的情況，以維持充足現金儲備，以及從主要銀行獲得足夠承諾資金額度(如必要)，以滿足其短期及長期流動資金需求。於期內，本集團一直沿用該等流動資金政策，並認為有關政策一直有效管理流動資金風險。

於2023年6月30日

	Carrying amount (unaudited) (未經審核)	Total contractual undiscounted cash flow 合約未貼現 現金流量總額 RMB'000 人民幣千元 (unaudited) (未經審核)	Within one year or on demand 一年內或按要求 RMB'000 人民幣千元 (unaudited) (未經審核)	Between one to two years 一年至兩年之間 RMB'000 人民幣千元 (unaudited) (未經審核)
Trade payables	9,886	9,886	9,886	-
Other payables and accrued expenses	15,334	15,334	15,334	-
Bank borrowings	90,019	91,950	91,950	-
Lease liabilities	271	281	211	70
	115,510	117,451	117,381	70

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截至2023年6月30日止六個月

29. FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Liquidity risk (Continued)

At 31 December 2022

		Carrying amount	Total contractual undiscounted cash flow	Within one year or on demand	Between one to two years
	賬面值	RMB'000	現金流量總額	一年內或按要求	一年至兩年之間
	人民幣千元	(audited)	人民幣千元	人民幣千元	人民幣千元
		(經審核)	(經審核)	(經審核)	(經審核)
Trade payables	貿易應付款項	15,716	15,716	15,716	-
Other payables and accrued expenses	其他應付款項及應計費用	4,993	4,993	4,993	-
Bank borrowings	銀行借款	38,000	38,839	38,839	-
Lease liabilities	租賃負債	351	370	202	168
		59,060	59,918	59,750	168

(b) Fair value estimation

Financial instruments carried at fair value or where fair value was disclosed can be categorised by levels of the inputs to valuation techniques used to measure fair value. The inputs are categorised into three levels within a fair value hierarchy as follows:

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

29. 財務風險管理(續)

(a) 流動資金風險(續)

於2022年12月31日

(b) 公平值估算

金融工具按公平值列賬或(倘披露公平值)可按估值技術用以計量公平值的輸入數據層級歸類。輸入數據乃按下文所述歸類入公平值架構內的三個層級：

- 第一層：相同資產或負債於交投活躍市場的報價(未經調整)；
- 第二層：除第一層所包括的報價外，該資產或負債可直接(即作為價格)或間接(即源自價格)觀察的輸入數據；及
- 第三層：資產或負債並非依據可觀察市場數據的輸入數據(即非可觀察輸入數據)。

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29. FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Fair value estimation (Continued)

The fair value hierarchy of financial instruments measured at fair value is provided below:

At 30 June 2023

	Level 1 第一層 RMB'000 人民幣千元 (unaudited) (未經審核)	Level 2 第二層 RMB'000 人民幣千元 (unaudited) (未經審核)	Level 3 第三層 RMB'000 人民幣千元 (unaudited) (未經審核)	Total 總計 RMB'000 人民幣千元 (unaudited) (未經審核)
Financial assets at fair value through profit or loss ("FVTPL")			12,701	12,701

There were no transfers between levels during the period.

The valuation techniques and significant unobservable inputs used in determining the fair value measurement of level 2 and level 3 financial instruments, as well as the interrelationship between key unobservable inputs and fair value, are set out in the table below.

29. 財務風險管理(續)

(b) 公平值估算(續)

按公平值計量的金融工具之公平值層級如下：

於2023年6月30日

期內並無層級之間的轉移。

下表列載用於釐定第二層及第三層金融工具之公平值計量的估值技術及重大不可觀察的輸入數據，以及關鍵不可觀察的輸入數據與公平值之間的相互關係。

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截至2023年6月30日止六個月

29. FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Fair value estimation (Continued)

And the sensitivity analysis of a reasonably possible change in one significant unobservable input, holding other inputs constant, of level 3 financial instruments is provided below:

At 30 June 2023 (unaudited)

Financial assets	Fair value	Fair value hierarchy	Valuation technique(s) and key input(s) 估值技術及主要的輸入數據	Significant unobservable input(s) 不可觀察的重大輸入數據	Relationship of unobservable inputs to fair value 不可觀察的輸入數據與公平值的關係	Sensitivity
金融資產	公平值	公平值層級				敏感度
Unlisted ordinary shares – Caipingfang	RMB2,696,000	Level 3	Market comparable Model; The key inputs is Enterprise value to forecast sales ratio ("EV/S Ratio").	(i) EV/S determined by reference to a pool of comparable listed companies in the same industry with median multiple rate of 3.37. (ii) Discount for lack of marketability ("DLOM") of 20.39%.	(i) The higher the EV/S the higher the fair value. (ii) The higher the DLOM the lower the fair value.	(i) 10% increase in EV/S would result in increase in fair value by approximately RMB5,500,000 while an 10% decrease in EV/S would result in decrease in fair value by approximately RMB5,500,000. (ii) 10% increase in DLOM would result in decrease in fair value by approximately RMB1,400,000, 10% decrease in DLOM would result in increase in fair value by approximately RMB1,400,000.
非上市普通股—彩平方	人民幣2,696,000元	第三層	市場比較模式；主要的輸入數據為企業價值/預測銷售額比率(「EV/S比率」)。	(i) EV/S比率經參考同行業一組可資比較上市公司中位倍率3.37釐定。 (ii) 缺乏市場流通性折讓(「缺乏市場流通性折讓」)20.39%。	(i) EV/S比率與公平值呈正比。 (ii) 缺乏市場流通性折讓與公平值呈反比。	(i) EV/S比率上升10%將導致公平值增加約人民幣5,500,000元，而EV/S比率下降10%將導致公平值減少約人民幣5,500,000元。 (ii) 缺乏市場流通性折讓上升10%將導致公平值減少約人民幣1,400,000元，而缺乏市場流通性折讓下降10%將導致公平值增加約人民幣1,400,000元。

29. 財務風險管理(續)

(b) 公平值估算(續)

在其他輸入數據保持不變的情況下，第三層金融工具其中一項重大不可觀察的輸入數據可能合理變動的敏感度分析載列如下：

於2023年6月30日(未經審核)

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29. FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Fair value estimation (Continued)

29. 財務風險管理(續)

(b) 公平值估算(續)

Financial assets	Fair value	Fair value hierarchy	Valuation technique(s) and key input(s) 估值技術及主要的輸入數據	Significant unobservable input(s) 不可觀察的重大輸入數據	Relationship of unobservable inputs to fair value 不可觀察的輸入數據與公平值的關係	Sensitivity
金融資產	公平值	公平值層級				敏感度
Unlisted ordinary shares with redemption option-Mingzhi	RMB10,005,000	Level 3	Market comparable Model for the equity interest; The key inputs is Enterprise value to sales ratio (" EV/S Ratio ").	(i) EV/S determined by reference to a pool of comparable listed companies in the same industry with median multiple rate of 4.21. (ii) Discount for lack of marketability (" DLOM ") of 21.42%.	(i) The higher the EV/S the higher the fair value. (ii) The higher the DLOM the lower the fair value.	(i) 10% increase in EV/S would result in no change in fair value while a 10% decrease in EV/S would result in no change in fair value. (ii) 10% increase in DLOM would result in no change in fair value, 10% decrease in DLOM would result in no change in fair value.
附帶贖回選擇權的非上市普通股—明致	人民幣10,005,000元	第三層	就股本權益採用市場比較模式；主要輸入數據為企業價值／銷售額比率（「 EV/S 比率 」）。	(i) EV/S比率經參考同行業一組可資比較上市公司中位倍率4.21釐定。 (ii) 缺乏市場流通性折讓（「缺乏市場流通性折讓」）21.42%。	(i) EV/S比率與公平值呈正比。 (ii) 缺乏市場流通性折讓與公平值呈反比。	(i) EV/S比率上升10%不會導致公平值出現任何變動，而EV/S比率下降10%亦不會導致公平值出現任何變動。 (ii) 缺乏市場流通性折讓上升10%不會導致公平值出現任何變動，而缺乏市場流通性折讓下降10%亦不會導致公平值出現任何變動。

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截至2023年6月30日止六個月

29. FINANCIAL RISK MANAGEMENT (CONTINUED)

29. 財務風險管理(續)

(b) Fair value estimation (Continued)

(b) 公平值估算(續)

Financial assets	Fair value	Fair value hierarchy	Valuation technique(s) and key input(s)	Significant unobservable input(s)	Relationship of unobservable inputs to fair value	Sensitivity
金融資產	公平值	公平值層級	估值技術及主要的輸入數據	不可觀察的重大輸入數據	不可觀察的輸入數據與公平值的關係	敏感度
			Black-Scholes Option Pricing Model for the Redemption option.	(i) Volatility of 36.90%. (ii) Risk-free rate of 1.83%.	(i) The higher the volatility the lower the fair value. (ii) The higher the risk-free rate the lower the fair value.	(i) 10% increase in volatility would result in no change in fair value while a 10% decrease in volatility would result in no change in fair value. (ii) 10% increase in risk-free rate would result in no change in fair value, 10% decrease in risk-free rate would result in no change in fair value.
			就贖回選擇權採用柏力克-舒爾斯期權定價模式。	(i) 波幅36.90%。 (ii) 無風險利率1.83%。	(i) 波幅與公平值呈反比。 (ii) 無風險利率與公平值呈反比。	(i) 波幅上升10%不會導致公平值出現任何變動，而波幅下降10%亦不會導致公平值出現任何變動。 (ii) 無風險利率上升10%不會導致公平值出現任何變動，而無風險利率下降10%亦不會導致公平值出現任何變動。

There were no changes to the valuation techniques during the period.

期內估值技術概無變動。

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29. FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Fair value estimation (Continued)

The reconciliation of the opening and closing fair value balance of level 3 financial instruments is provided below:

Financial assets at fair value through profit or loss

		RMB'000 人民幣千元
At 1 January 2023	於2023年1月1日	–
Addition	添置	12,701
Changes in fair value	公平值變動	–
At 30 June 2023 (unaudited)	於2023年6月30日(未經審核)	12,701

Valuation processes

For the valuation process, please refer to Note 4 for more details.

29. 財務風險管理(續)

(b) 公平值估算(續)

第三層之金融工具的期初及期末公平值結餘之對賬載列如下：

按公平值計入損益的金融資產

		RMB'000 人民幣千元
At 1 January 2023	於2023年1月1日	–
Addition	添置	12,701
Changes in fair value	公平值變動	–
At 30 June 2023 (unaudited)	於2023年6月30日(未經審核)	12,701

估值流程

請參閱附註4以了解估值流程之更多詳情。

30. BUSINESS COMBINATIONS

Acquisition of Yangtze River Delta Demonstration Zone (Shanghai) ASMKT Network Technology Co., Ltd. ("ASMKT")

On 31 May 2023, the Group acquired 100% equity interest in ASMKT, a company whose principally engaged in loyalty marketing services through virtual goods sourcing and delivery and established in PRC. The Group has acquired ASMKT because it has technology research and development advantage in virtual goods sourcing and delivery and help the Group to have a comprehensive layout in the virtual goods sourcing and delivery sector in PRC. The acquisition has been accounted for using the acquisition method. The interim condensed consolidated financial statements include the results of ASMKT for the one month period from the acquisition date.

30. 業務合併

收購長三角一體化示範區(上海)在羸端網絡科技有限公司(「ASMKT」)

於2023年5月31日，本集團收購ASMKT 100%股權，該公司乃於中國成立，主要透過虛擬商品採購及交付從事忠誠度營銷服務。本集團收購ASMKT，蓋因該公司在虛擬商品採購及交付方面具備技術研發優勢，及有助本集團於中國虛擬商品採購及交付行業形成全面佈局。收購事項已採用收購法入賬。中期簡明綜合財務報表包括ASMKT自收購日期起計一個月期間的業績。

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

For the six months ended 30 June 2023
截至2023年6月30日止六個月

30. BUSINESS COMBINATIONS (CONTINUED)

Acquisition of Yangtze River Delta Demonstration Zone (Shanghai) ASMKT Network Technology Co., Ltd. ("ASMKT") (Continued)

The fair values of the identifiable assets and liabilities of ASMKT as at the date of acquisition were:

30. 業務合併(續)

收購長三角一體化示範區 (上海)在羸端網絡科技有限公司 (「ASMKT」)(續)

於收購日期，ASMKT可識別資產及負債的公平值如下：

		Fair value recognised on acquisition 於收購時確認的 公平值 RMB'000 人民幣千元 (unaudited) (未經審核)
Intangible assets	無形資產	96
Property, plant and equipment	物業、廠房及設備	268
Trade receivables	貿易應收款項	53,799
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	4,922
Restricted bank deposits	受限制銀行存款	1,132
Cash and cash equivalents	現金及現金等價物	23,162
Trade payables	貿易應付款項	(451)
Other payables and accruals	其他應付款項及應計費用	(23,376)
Bank borrowings	銀行借款	(20,139)
Net assets acquired	所收購資產淨值	39,413
Cash consideration transferred	所轉讓現金代價	51,800
Less: Net assets acquired	減：所收購資產淨值	(39,413)
Goodwill arising on acquisition	收購產生的商譽	12,387
		RMB'000 人民幣千元
Satisfied by:	透過以下方式支付：	
Total cash consideration	現金代價總額	51,800

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

30. BUSINESS COMBINATIONS (CONTINUED)

Acquisition of Yangtze River Delta Demonstration Zone (Shanghai) ASMKT Network Technology Co., Ltd. ("ASMKT") (Continued)

30. 業務合併(續)

收購長三角一體化示範區 (上海)在羸端網絡科技有限公司 (「ASMKT」)(續)

		Six months ended 30 June 2023 截至 2023年 6月30日 止六個月 RMB'000 人民幣千元 (unaudited) (未經審核)
Net cash outflow on acquisition of the subsidiary:	收購附屬公司產生之淨現金流出：	
Cash consideration paid	已付現金代價	(41,800)
Cash and cash equivalents acquired	所收購現金及現金等價物	23,162
		(18,638)

Note: The remaining cash consideration of RMB10,000,000 will be settled before 31 March 2024.

附註：餘下現金代價人民幣10,000,000元將於2024年3月31日前結清。

On acquisition ASMKT held trade receivables with a book and fair value of approximately RMB53,799,000 (unaudited) representing gross contractual receivables of approximately RMB53,803,000 (unaudited), with a loss allowance of approximately RMB4,000 (unaudited) recognised on acquisition. The Group expected that the full contractual amounts can be collected. The difference between the fair value and the carrying amount is the result of discounting over the expected timing of the cash collection and an adjustment for counterparty credit risk.

於收購時，ASMKT持有賬面及公平值約人民幣53,799,000元(未經審核)的貿易應收款項，為合約應收款項總額約人民幣53,803,000元(未經審核)，就收購確認虧損撥備約人民幣4,000元(未經審核)。本集團預期可悉數收回全部合約金額。公平值與賬面值之間的差額為按預期現金收回時間折讓及就交易方信貸風險作出調整的結果。

Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

30. BUSINESS COMBINATIONS (CONTINUED)

Acquisition of Yangtze River Delta Demonstration Zone (Shanghai) ASMKT Network Technology Co., Ltd. ("ASMKT") (Continued)

Acquisition costs of approximately RMB110,000 (unaudited) arose as a result of the transaction. These have been recognised as part of administrative expenses in the statement of comprehensive income.

The goodwill is attributable to ASMKT's strong position and profitability in virtual goods sourcing and delivery services. None of the goodwill recognised is expected to be deductible for tax purposes.

Since the acquisition date, ASMKT contributed approximately RMB3,017,000 (unaudited) to the Group's revenue and approximately RMB1,715,000 (unaudited) to the Group's profit, which were included in the interim condensed consolidated statement of profit and loss and other comprehensive income for the six months ended 30 June 2023. If the acquisition had occurred on 1 January 2023, the Group's revenue would have been approximately RMB11,805,000 (unaudited) and the Group's profit for the period would have been approximately RMB6,239,000 (unaudited).

30. 業務合併(續)

收購長三角一體化示範區 (上海)在羸端網絡科技有限公司 (「ASMKT」)(續)

該交易產生收購費用約人民幣110,000元(未經審核)，有關金額於全面收入表內確認為行政開支的一部分。

有關商譽歸因於ASMKT於虛擬商品採購及交付服務的強大優勢及盈利能力。確認之商譽預期概不可扣稅。

自收購日期以來，ASMKT為本集團收益及溢利分別貢獻約人民幣3,017,000元(未經審核)及約人民幣1,715,000元(未經審核)，均已計入截至2023年6月30日止六個月的中期簡明綜合損益及其他全面收入表。倘收購事項於2023年1月1日發生，本集團的收益將為約人民幣11,805,000元(未經審核)及本集團的期內溢利將為約人民幣6,239,000元(未經審核)。



Notes to the Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

For the six months ended 30 June 2023

截至2023年6月30日止六個月

31. EVENTS AFTER REPORTING PERIOD

There were no significant events subsequent to the end of the Reporting Period which would materially affect the Group's operating and financial performance as at the date of this report.

32. APPROVAL OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The interim condensed consolidated financial statements were approved and authorised for issue by the board of directors on 31 August 2023.

31. 報告期後事項

於報告期間結束後並無發生任何重大事項而將會對本集團截至本報告日期的經營及財務表現造成重大影響。

32. 批准中期簡明綜合財務報表

中期簡明綜合財務報表已於2023年8月31日獲董事會批准及授權刊發。

<p>“Audit Committee” 「審核委員會」</p>	<p>the audit committee of the Board 董事會轄下審核委員會</p>
<p>“Board” 「董事會」</p>	<p>the board of Directors 董事會</p>
<p>“CAGR” 「複合年增長率」</p>	<p>compound annual growth rate 複合年增長率</p>
<p>“Cayman Companies Act” 「開曼公司法」</p>	<p>the Companies Act (As Revised) of the Cayman Islands as amended, supplemented, or otherwise modified from time to time 開曼群島公司法(修訂版)(經不時修訂、補充或以其他方式修改)</p>
<p>“CG Code” 「企業管治守則」</p>	<p>the Corporate Governance Code set out in Appendix 14 to the Listing Rules 上市規則附錄14所載企業管治守則</p>
<p>“China”, “Mainland China” or “PRC” 「中國」或「中國內地」</p>	<p>the People’s Republic of China, excluding, for the purpose of this report, Hong Kong, Macau and Taiwan 中華人民共和國，惟就本報告而言不包括香港、澳門及台灣</p>
<p>“close associate(s)” 「緊密聯繫人」</p>	<p>has the meaning ascribed to it under the Listing Rules 具有上市規則所賦予之涵義</p>
<p>“Company” or “our Company” 「本公司」</p>	<p>Rego Interactive Co., Ltd, a company incorporated in the Cayman Islands as an exempted company with limited liability, the Share of which are listed and traded on the Main Board of the Stock Exchange 潤歌互動有限公司，一家於開曼群島註冊成立的獲豁免有限公司，其股份於聯交所主板上市及買賣</p>
<p>“CPA” 「CPA」</p>	<p>cost per action, a performance-based pricing model where advertising is paid on the basis of each action of the mobile device user such as download, installation or registration. CPI is typically referred to as CPA 每次操作成本，即廣告基於移動設備用戶每次操作(如下載、安裝或註冊)支付的表現定價模型。CPI通常指CPA</p>
<p>“Director(s)” 「董事」</p>	<p>the director(s) of the Company 本公司董事</p>
<p>“FVTPL” 「按公平價值計入損益」</p>	<p>financial assets at fair value through profit or loss 按公平價值計入損益的金融資產</p>



Definitions

釋義

“FY2022” 「2022年財年」	the financial year ended on 31 December of the year 2022. For example, “FY2021” refers to the year ended 31 December 2021 截至2022年12月31日止財政年度。例如，「2021年財年」指截至2021年12月31日止年度
“FY2023” 「2023年財年」	the financial year ended on 31 December of the year 2023 截至2023年12月31日止財政年度
“Global Offering” 「全球發售」	has the meaning ascribed to it under the Prospectus 具有章程所賦予之涵義
“Group”, “we”, “us” or “our” 「本集團」或「我們」	the Company and its subsidiaries 本公司及其附屬公司
“HK\$” or “HKD” 「港元」	Hong Kong dollars, the lawful currency of Hong Kong 港元，香港法定貨幣
“HKFRSs” 「香港財務報告準則」	Hong Kong Financial Reporting Standards 香港財務報告準則
“Hong Kong” 「香港」	the Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
“INED(s)” 「獨立非執行董事」	the independent non-executive Director(s) 獨立非執行董事
“IT” 「IT」	the information and technology 信息技術
“Listing” 「上市」	the listing of the Shares on the Main Board of the Stock Exchange 股份於聯交所主板上市
“Listing Date” 「上市日期」	17 October 2022, the date on which the Shares were listed on the Main Board of the Stock Exchange 2022年10月17日，即股份於聯交所主板上市的日期
“Listing Rules” 「上市規則」	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time 聯交所證券上市規則(經不時修訂、補充或以其他方式修改)
“Main Board” 「主板」	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with GEM of the Stock Exchange 由聯交所營運的證券交易所(不包括期權市場)，乃獨立於聯交所GEM，且與其並行運作

<p>“Model Code” 「標準守則」</p>	<p>the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules 上市規則附錄10所載上市發行人董事進行證券交易的標準守則</p>
<p>“Nomination Committee” 「提名委員會」</p>	<p>the nomination committee of the Board 董事會轄下提名委員會</p>
<p>“Over-allotment Option” 「超額配股權」</p>	<p>has the meaning ascribed to it under the Prospectus 具有章程所賦予之涵義</p>
<p>“Prospectus” 「章程」</p>	<p>the prospectus of the Company dated 30 September 2022 本公司日期為2022年9月30日的招股章程</p>
<p>“R&D” 「研發」</p>	<p>the research and development 研究及開發</p>
<p>“Remuneration Committee” 「薪酬委員會」</p>	<p>the remuneration committee of the Board 董事會轄下薪酬委員會</p>
<p>“Renminbi” or “RMB” 「人民幣」</p>	<p>Renminbi, the lawful currency of the PRC 人民幣，中國法定貨幣</p>
<p>“Reorganisation” 「重組」</p>	<p>the pre-listing reorganisation of the Group in preparation of the Listing, details of which are set out in the section headed “History, development and reorganisation – Reorganisation for Listing” in the Prospectus 本集團為準備上市而進行的上市前重組，其詳情載於章程「歷史、發展及重組—重組上市」一節</p>
<p>“Reporting Period” 「報告期間」</p>	<p>the six months ended 30 June 2023 截至2023年6月30日止六個月</p>
<p>“Share(s)” 「股份」</p>	<p>ordinary share(s) with par value of US\$0.001 each in the share capital of the Company 本公司股本中每股面值0.001美元的普通股</p>
<p>“Share Option Scheme” 「購股權計劃」</p>	<p>the share option scheme conditionally adopted by the Company, further details of which are described in the section headed “Statutory and general information – D. Share Option Scheme” in Appendix IV to the Prospectus 本公司有條件採納的購股權計劃，其進一步詳情載於章程附錄四「法定及一般資料—D.購股權計劃」一節</p>



Definitions

釋義

“Shareholder(s)” 「股東」	holder(s) of Shares 股份持有人
“Stock Exchange” 「聯交所」	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“Substantial Shareholder(s)” 「主要股東」	has the meaning ascribed to it under the Listing Rules 具有上市規則所賦予的涵義
“US” or “United States” 「美國」	the United States of America 美利堅合眾國
“US\$” or “USD” 「美元」	United States dollars, the lawful currency of the United States 美元，美國法定貨幣
“%” 「%」	percent 百分比



REGO INTERACTIVE CO., LTD
潤歌互動有限公司