



KIDZTECH HOLDINGS LIMITED

奇士達控股有限公司

(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：6918

2024 Interim Report 中期報告



CONTENTS

目錄

Corporate Information	公司資料	2
Management Discussion and Analysis	管理層討論及分析	4
Condensed Consolidated Interim Statement of Comprehensive Income	簡明綜合中期全面收益表	13
Condensed Consolidated Interim Statement of Financial Position	簡明綜合中期財務狀況表	15
Condensed Consolidated Interim Statement of Changes in Equity	簡明綜合中期權益變動表	16
Condensed Consolidated Interim Statement of Cash Flows	簡明綜合中期現金流量表	17
Notes to the Condensed Consolidated Interim Financial Statements	簡明綜合中期財務報表附註	18
Other Information	其他資料	29



CORPORATE INFORMATION

公司資料

Board of Directors Executive Directors

Mr. Yu Huang (*Chairman and Chief Executive Officer*)
Mr. Zhu Qiang

Non-executive Director

Ms. Zheng Jingyun

Independent non-executive Directors

Mr. He Weidong
(resigned on 15 July 2024)
Ms. Wang Shiling
Mr. Gong Lan
Ms. Huang Chunlian
(appointed on 15 July 2024)

Company Secretary

Mr. Chan Pak Lun

Authorised Representatives

Mr. Yu Huang
Mr. Chan Pak Lun

Audit Committee

Mr. Gong Lan (*Chairman*)
Ms. Wang Shiling
Mr. He Weidong
(resigned on 15 July 2024)
Ms. Huang Chunlian
(appointed on 15 July 2024)

Remuneration Committee

Ms. Wang Shiling (*Chairlady*)
Mr. Zhu Qiang
Mr. He Weidong
(resigned on 15 July 2024)
Mr. Gong Lan
Ms. Huang Chunlian
(appointed on 15 July 2024)

Nomination Committee

Ms. Huang Chunlian (*Chairlady*)
(appointed on 15 July 2024)
Mr. He Weidong (*Chairman*)
(resigned on 15 July 2024)
Mr. Yu Huang
Mr. Zhu Qiang
Ms. Wang Shiling
Mr. Gong Lan

Auditor

McMillian Woods (Hong Kong) CPA Limited

Legal Adviser

DeHeng Law Offices (Hong Kong) LLP

董事會 執行董事

余煌先生 (*主席及行政總裁*)
朱強先生

非執行董事

鄭靜雲女士

獨立非執行董事

何衛東先生
(於二零二四年七月十五日辭任)
王世鈴女士
龔瀾先生
黃春蓮女士
(於二零二四年七月十五日獲委任)

公司秘書

陳柏麟先生

授權代表

余煌先生
陳柏麟先生

審核委員會

龔瀾先生 (*主席*)
王世鈴女士
何衛東先生
(於二零二四年七月十五日辭任)
黃春蓮女士
(於二零二四年七月十五日獲委任)

薪酬委員會

王世鈴女士 (*主席*)
朱強先生
何衛東先生
(於二零二四年七月十五日辭任)
龔瀾先生
黃春蓮女士
(於二零二四年七月十五日獲委任)

提名委員會

黃春蓮女士 (*主席*)
(於二零二四年七月十五日獲委任)
何衛東先生 (*主席*)
(於二零二四年七月十五日辭任)
余煌先生
朱強先生
王世鈴女士
龔瀾先生

核數師

長青(香港)會計師事務所有限公司

法律顧問

德恒律師事務所(香港)有限法律責任
合夥

CORPORATE INFORMATION 公司資料

Registered Office

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Head Office and Place of Business in the PRC

Chengyanggang Road, Ancheng Highway
Lianxia Town, Chenghai District
Shantou City
Guangdong
PRC

Place of Business in Hong Kong

Room 802, 8/F, Inter-Continental Plaza
94 Granville Road
Tsim Sha Tsui East
Kowloon
Hong Kong

Principal Share Registrar and Transfer Office

Conyers Trust Company (Cayman) Limited
Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Hong Kong Branch Share Registrar and Transfer Office

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

Principal Bankers

Bank of China Limited Shantou Branch
Industrial Bank Co., Ltd. Shantou Branch
Lianshang Credit Cooperative of Shantou
Chenghai Rural Credit Cooperative Union

Website Address

www.kidztech.net

Stock Code

6918

註冊辦事處

Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

中國總辦事處及營業地點

中國
廣東省
汕頭市
澄海區蓮下鎮
安澄公路程洋崗路段

香港營業地點

香港
九龍
尖沙咀東
加連威老道94號
明輝中心8樓802室

主要股份過戶登記處

Conyers Trust Company (Cayman) Limited
Cricket Square, Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

香港股份過戶登記分處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

主要往來銀行

中國銀行股份有限公司汕頭分行
興業銀行股份有限公司汕頭分行
汕頭市澄海農村信用合作聯社
蓮上信用社

網站

www.kidztech.net

股份代號

6918

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS AND FINANCIAL REVIEW

Kidztech Holdings Limited (the “**Company**”) and its subsidiaries (collectively, the “**Group**”) are principally engaged in the design, development, manufacture and sale of high-quality smart toy vehicles, smart interactive toys and traditional toys.

Revenue

The Group’s total revenue decreased by approximately 5.0% from approximately RMB53.1 million for the six months ended 30 June 2023 to approximately RMB50.5 million for the six months ended 30 June 2024. During the six months ended 30 June 2024, the Group’s China branch office operations were affected by the down hill situation of PRC’s macro economic environment, while the Group’s Hong Kong branch office operations were affected by the Russian-Ukrainian War and global inflation, resulting in a decrease in orders from both PRC and overseas customers. Details of revenue by product type are set out in note 4 to the condensed consolidated financial statements as set out in this interim report.

Smart toys

Smart toy vehicles

The Group’s smart toy vehicles mainly comprise full function radio controlled toy vehicles, which are manufactured in different scales. During the six months ended 30 June 2024, the Group’s smart toy vehicles are mostly “kidztech” brand products and co-branded products collectively released by the Company and renowned automobile manufacturers. The Group also manufactures under overseas customers’ brands on original equipment manufacturing (“**OEM**”) and original design manufacturing (“**ODM**”) bases.

During the six months ended 30 June 2024, the Group’s revenue from sales of smart toy vehicles dropped by approximately 8.7% from approximately RMB53.1 million for the six months ended 30 June 2023 to approximately RMB48.5 million for the six months ended 30 June 2024 due to the reasons mentioned above.

業務及財務回顧

奇士達控股有限公司(「**本公司**」)及其附屬公司(統稱「**本集團**」)主要設計、開發、製造及銷售高品質智能車模、智能互動式玩具及傳統玩具。

收益

本集團總收益由截至二零二三年六月三十日止六個月的約人民幣53.1百萬元減少約5.0%至截至二零二四年六月三十日止六個月的約人民幣50.5百萬元。截至二零二四年六月三十日止六個月，本集團在中國分公司的營運受到中國宏觀經濟環境下行形勢的影響；加上本集團在香港分公司的營運受到俄烏戰爭及全球通脹的影響，導致來自中國及海外客戶的訂單下跌。按產品類型劃分的收益詳情載列於本中期報告所載簡明綜合財務報表附註4。

智能玩具

智能車模

本集團的智能車模主要包括全功能無線電遙控車模，該等產品按不同比例生產。於截至二零二四年六月三十日止六個月，本集團的智能車模大部分為「奇士達」品牌產品和本公司與知名汽車製造商推出的聯合品牌產品。本集團亦通過原設備製造(「**OEM**」)及原設計製造(「**ODM**」)模式以海外客戶的品牌製造產品。

截至二零二四年六月三十日止六個月，由於上述原因，本集團來自智能玩具車模銷售的收入較截至二零二三年六月三十日止六個月的約人民幣53.1百萬元下跌約8.7%至截至二零二四年六月三十日止六個月的約人民幣48.5百萬元。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Smart interactive toys

The Group's smart interactive toys mainly are produced and sold for under the "kidztech" brand, and comprise smart interactive playsets, activity toys and musical toys, and some of these toys which play music and contain play features are intended to stimulate the sensory development of children. As a result of the Group's business development policy adjustment, during the first half of 2024, the Group did not record any revenue from smart interactive toys (for the six months ended 30 June 2023: nil).

Traditional toys

Traditional toys include traditional toy vehicles, traditional educational toys, dolls and other traditional toys such as outdoor and sport as well as infant toys.

During the period, the Group did not record any revenue from traditional toys (for the six months ended 30 June 2023: nil). In light of the quiet domestic retail market and low profit margins in the PRC, the Group suspended the production and sales of traditional toys until the market conditions improve.

Brands

The Group's smart toys and traditional toy products are (i) branded with its "kidztech" brand; (ii) co-branded with renowned automobile manufacturers, popular entertainment characters featured in animated television series or motion pictures or toy brand owner; or (iii) branded under its overseas customers brands, which mainly represent the products manufactured by the Group on ODM and OEM bases and the products sold to its customers branded under their respective brands.

The Group believes that co-branding with other famous brands allows the Group to leverage on the marketing benefits of the internationally renowned brands to expediently gain consumer awareness, and recognition of authenticity, and to establish creditability and market acceptance from the mass market. The Group will continue to seek for opportunities to collaborate with other famous brands in order to increase the marketability of its products.

智能互動式玩具

本集團的智能互動式玩具產品主要以「奇士達」玩具品牌生產和出售，包括智能互動式玩具套裝、活動玩具及音樂玩具，部分玩具可播放音樂並具有播放功能，旨在激發兒童感官發育。由於本集團業務發展政策調整，於二零二四上半年，本集團沒有從智能互動玩具品類錄得任何收入(截至二零二三年六月三十日止六個月：零)。

傳統玩具

傳統玩具包括傳統玩具車、傳統教育玩具、玩偶及其他如戶外及體育以及嬰兒玩具等傳統玩具。

期內，本集團並未錄得來自傳統玩具的任何收入(截至二零二三年六月三十日止六個月：無)。鑑於中國境內零售市場低迷及盈利率低，本集團暫停傳統玩具的生產及銷售，直至市場狀況改善為止。

品牌

本集團的智能玩具、傳統玩具產品為(i)「奇士達」品牌的產品；(ii)與知名汽車製造商、動畫電視劇集或電影所塑造的流行娛樂角色或玩具品牌擁有人推出的聯合品牌的產品；或(iii)使用我們海外客戶的品牌(主要指本集團以ODM及OEM模式製造的產品)的產品，以及售予客戶使用客戶各自品牌的產品。

本集團相信與其他知名品牌的共享品牌使本集團能夠利用國際知名品牌的營銷優勢，以方便地獲得消費者的青睞、對正品的認可，並在大眾市場上建立信譽及市場接受度。本集團將繼續尋求與其他知名品牌合作的機會，以提升其產品的市場流通性。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Gross profit and gross profit margin

The Group's gross profit decreased by approximately 2.4% from approximately RMB8.8 million for the six months ended 30 June 2023 to approximately RMB8.6 million for the six months ended 30 June 2024, which was mainly attributable to the decrease in sales as explained above. The Group's gross profit margin rebounded to approximately 17.0% for the six months ended 30 June 2024 from approximately 16.6% for the six months ended 30 June 2023. It was mainly attributable to an effective cost control during the period.

Loss for the period

The Group recorded net loss of approximately RMB17.6 million for the six months ended 30 June 2024, representing an increase of loss of approximately RMB3.4 million or 23.6% when compared to the loss of approximately RMB14.2 million for the six months ended 30 June 2023. The increase in loss of the Group was mainly attributable to the absence of other income and increase in net impairment losses on trade receivables in current period.

Selling expenses

The Group's selling expenses decreased significantly by approximately 97.4% from approximately RMB0.27 million for the six months ended 30 June 2023 to approximately RMB7,000 for the six months ended 30 June 2024, which was primarily due to the direct sales orders placed through Hong Kong agents and the bearing of freight and marketing expenses.

Administrative expenses

The Group's administrative expenses decreased by approximately 19.9% from approximately RMB15.1 million for the six months ended 30 June 2023 to approximately RMB12.1 million for the six months ended 30 June 2024, which was mainly because of the decrease in employee expenses.

毛利及毛利率

本集團的毛利由二零二三年六月三十日止六個月的約人民幣8.8百萬元減少至二零二四年六月三十日止六個月的約人民幣8.6百萬元，減幅約2.4%，主要是由於上文所闡釋的銷售減少所致。本集團的毛利率由二零二三年六月三十日止六個月的約16.6%回升至二零二四年六月三十日止六個月的約17.0%。其主要在本期間有效成本控制所致。

本期間虧損

本集團於截至二零二四年六月三十日止六個月錄得淨虧損約人民幣17.6百萬元，較截至二零二三年六月三十日止六個月之虧損約人民幣14.2百萬元增加虧損約人民幣3.4百萬元或23.6%。本集團之虧損有所增加乃主要由於在本期間沒有其他收益及貿易應收款項減值虧損淨額增加。

銷售開支

本集團的銷售開支由二零二三年六月三十日止六個月的約人民幣0.27百萬元，大幅減少約97.4%至二零二四年六月三十日止六個月的約人民幣7,000元，主要由於通過香港代理直接下單銷售及承擔運費及營銷支出所致。

行政開支

本集團行政開支由截至二零二三年六月三十日止六個月的約人民幣15.1百萬元減少約19.9%至截至二零二四年六月三十日止六個月的約人民幣12.1百萬元，乃主要員工支出減少所致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Net impairment losses on trade receivables

The Group's net impairment losses on trade receivable was approximately RMB7.4 million for the six months ended 30 June 2024 compared with the loss for the six month ended 30 June 2023 of approximately RMB3.5 million. It was mainly due to the lifetime expected loss provision for trade receivables increased during the period. For details, please refer to note 12 to the condensed consolidated financial statements as set out in this interim report.

Taxation

The Group had no taxable profit for the six months ended 30 June 2024 (for the six months ended 30 June 2023: nil). Details are set out in note 6 to the condensed consolidated financial statement as set out in this interim report.

Liquidity and financial resources

As at 30 June 2024, the gearing ratio, which represents the Group's total borrowings divided by total equity, was approximately 46.6% (31 December 2023: approximately 42.7%). As at 30 June 2024, the Group's total borrowings were approximately RMB145.3 million (31 December 2023: approximately RMB143.7 million) and the total equity was approximately RMB311.6 million (31 December 2023: approximately RMB336.9 million). The total borrowings represent the outstanding loans of the Group. The gearing ratio of the Group slightly increased by 3.9 percentage points.

The current ratio, which is calculated based on the total current assets at the respective dates divided by the total current liabilities at the respective dates, was approximately 1.4 as at 30 June 2024 (31 December 2023: approximately 1.5); whereas the quick ratio, which is calculated based on the total current assets (excluding inventories) at the respective dates divided by the total current liabilities at the respective dates, was approximately 1.4 as at 30 June 2024 (31 December 2023: approximately 1.4).

As at 30 June 2024, the Group's cash and cash equivalents amounted to approximately RMB47.3 million (31 December 2023: approximately RMB48.9 million).

貿易應收款項減值虧損淨額

本集團的貿易應收款項減值虧損淨額截至二零二四年六月三十日止六個月的約人民幣7.4百萬元與二零二三年六月三十日止六個月止虧損約人民幣3.5百萬元，主要由於本期間貿易應收款項全期預期虧損撥備增加所致。詳情載列於本中期報告所載簡明綜合財務報表附註12。

稅項

截至二零二四年六月三十日止六個月，本集團沒有應納稅項利潤(截至二零二三年六月三十日止六個月：無)。詳情載列於本中期報告所載簡明綜合財務報表附註6。

流動資金及財務資源

於二零二四年六月三十日，本集團的資本負債比率(即本集團的借貸總額除以權益總額)約為46.6%(二零二三年十二月三十一日：約42.7%)。於二零二四年六月三十日，本集團的借貸總額約人民幣145.3百萬元(二零二三年十二月三十一日：約人民幣143.7百萬元)及權益總額約人民幣311.6百萬元(二零二三年十二月三十一日：約人民幣336.9百萬元)。借貸總額代表本集團之尚未償還貸款。本集團的資本負債比率略增3.9個百分點。

流動比率乃按相關日期的總流動資產除以相關日期的總流動負債計算。於二零二四年六月三十日，本集團的流動比率約為1.4(二零二三年十二月三十一日：約1.5)。速動比率乃按相關日期的總流動資產(不包括存貨)除以相關日期的總流動負債計算。於二零二四年六月三十日，本集團的速動比率約為1.4(二零二三年十二月三十一日：約1.4)。

於二零二四年六月三十日，本集團的現金及現金等價物為約人民幣47.3百萬元(二零二三年十二月三十一日：為約人民幣48.9百萬元)。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Working capital

The Group's trade receivables increased by approximately RMB0.3 million or approximately 0.1% from RMB247.4 million as at 31 December 2023 to approximately RMB247.7 million as at 30 June 2024, which was mainly due to the modifications of credit period by individual customers.

The Group's prepayment and other receivables increased by approximately RMB17.1 million or approximately 12.4% from approximately RMB137.7 million as at 31 December 2023 to approximately RMB154.8 million as at 30 June 2024 which was mainly attributable to an increase in other receivables during the period.

The Group's trade and other payables increased by approximately RMB12.2 million or approximately 8.9% from approximately RMB136.7 million as at 31 December 2023 to approximately RMB148.9 million as at 30 June 2024. The increase was mainly because the Group delayed part of the payment progress to our suppliers.

Bank and other borrowings

As at 30 June 2024, all the bank and other borrowings, amounting to approximately RMB145.3 million (31 December 2023: approximately RMB143.7 million), were repayable with fixed interest rate 2.25% to 18.00%. The bank and other borrowings are predominantly denominated in RMB. The weighted average effective interest rate as at 30 June 2024 was approximately 7.9% (31 December 2023: approximately 7.9%).

Significant investments, material acquisitions and disposal of subsidiaries

The Group did not have any significant investments, material acquisitions and disposal of subsidiaries, associates and joint ventures during the six months ended 30 June 2024.

營運資金

本集團的貿易應收款項由於二零二三年十二月三十一日的約人民幣247.4百萬元增加約人民幣0.3百萬元或約0.1%至二零二四年六月三十日的約人民幣247.7百萬元，主要由於個別顧客調整信貸期時間支付。

本集團的預付款項及其他應收款項由二零二三年十二月三十一日的約人民幣137.7百萬元增加約人民幣17.1百萬元或約12.4%至二零二四年六月三十日的約人民幣154.8百萬元，主要由於於本期間其他應收款增加所致。

本集團的貿易及其他應付款項由二零二三年十二月三十一日的約人民幣136.7百萬元增加約人民幣12.2百萬元或約8.9%至二零二四年六月三十日的約人民幣148.9百萬元，增加主要是推遲供應商部分付款進度。

銀行及其他借款

於二零二四年六月三十日，銀行及其他借款約人民幣145.3百萬元(二零二三年十二月三十一日：約人民幣143.7百萬元)，並按固定利率2.25%至18.00%計息。銀行及其他借款主要以人民幣計值。於二零二四年六月三十日，加權平均實際利率約7.9%(二零二三年十二月三十一日：約7.9%)。

重大投資、重大收購及出售附屬公司

本集團截至二零二四年六月三十日止六個月並無任何重大投資、重大收購及出售附屬公司、聯營公司及合營企業。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Future plans for material investments or capital assets

As at 30 June 2024, the Group did not have any other plans for material investments and capital assets save as disclosed in this interim report.

Capital structure

The capital structure of the Group is mainly based on the equity attributable to the shareholders of the Company (the “Shareholders”) (including share capital and reserves). As at 30 June 2024, the total number of issued ordinary shares of the Company (the “Shares”) was 624,564,000 with a par value of HK\$0.001 each (31 December 2023: 624,564,000 shares).

For details, please refer to note 15 to the condensed consolidated statements as set out in this interim report.

Pledge of assets

As at 30 June 2024, certain bank and other borrowings of the Group were secured by property, plant and equipment. Details of which are set out in note 14 to the condensed consolidated financial statements as set out in this interim report.

Contingent liabilities

The Group did not have any significant contingent liability as at 30 June 2024 (31 December 2023: nil).

Capital commitments

As at 30 June 2024, the Group had an aggregate capital commitment of approximately RMB17.4 million (31 December 2023: approximately RMB17.4 million).

重大投資或資本資產的未來計劃

除本中期報告所披露者外，於二零二四年六月三十日，本集團並無任何其他有關重大投資及資本資產的計劃。

資本結構

本集團的資本架構主要以本公司股東(「股東」)應佔權益(包括股本及儲備)為基礎。於二零二四年六月三十日，本公司之已發行普通股(「股份」)總數為624,564,000股，每股面值0.001港元之普通股(二零二三年十二月三十一日：624,564,000股股份)。

詳情載列於本中期報告所載簡明綜合財務報表附註15。

資產質押

於二零二四年六月三十日，本集團的若干銀行及其他借款由物業、廠房及設備作為抵押。詳情載於本中期報告所載簡明綜合財務報表附註14。

或然負債

本集團於二零二四年六月三十日並無任何重大或然負債(二零二三年十二月三十一日：無)。

資本承擔

於二零二四年六月三十日，本集團的資本承擔總額約為人民幣17.4百萬元(二零二三年十二月三十一日：約人民幣17.4百萬元)。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Financial management and treasury policy

The financial risk management of the Group is the responsibility of the Group's treasury function at its head office. The Group adopted prudent funding and treasury management policies while maintaining an overall healthy financial position. The Group's source of funding was raised by cash generated from operating activities and bank borrowings. The Group's treasury policies mainly include managing capital liquidity and yield to safeguard the healthy development of the principal businesses of the Group. The Group regularly reviews its major funding positions to ensure that it has adequate financial resources in meeting its financial obligations. The Group is from time to time considering various alternatives including but not limited to financial institution borrowings, non-financial institution borrowings, bonds issuance, etc.

Foreign exchange exposure

The Group's operating subsidiary incorporated in Hong Kong operates with most transactions being settled in US dollars ("USD"), except for certain transactions which are denominated in Hong Kong dollars ("HK\$") or other currencies. The functional currency of this subsidiary is USD. The Group's operating subsidiaries incorporated in the PRC operate in the PRC and their functional currency is Renminbi ("RMB"). As at 30 June 2024, foreign exchange risk arose mainly from certain intra-group transactions and balances of the operating subsidiaries in the PRC which are denominated in USD and the accrual of the Listing expenses which are denominated in HK\$. The Directors consider that no significant foreign exchange risk exists for the Group. The Group currently does not have a foreign currency hedging policy in respect of foreign currency transactions, assets and liabilities. The Group did not use any financial instruments for hedging purposes.

EVENTS AFTER THE REPORTING PERIOD

There were no significant events after the reporting period and up to the date of this report.

財務管理及財資政策

本集團的財務風險管理由其總部的財資部門負責。本集團已採納審慎的資金及財資管理政策，同時維持整體健康的財務狀況。本集團的資金來源以經營活動產生現金及銀行借款籌集。本集團的財資政策主要包括管理資金流動性及收益，以保障本集團主營業務健康發展。本集團定期檢討其主要資金狀況，以確保其將有足夠財政資源履行其財務責任，本集團不時考慮各種融資方案，包括但不限於金融機構借貸、非金融機構借貸、發行債券等。

外匯風險

本集團在香港註冊成立的經營附屬公司的大部分交易以美元(「美元」)結算，惟若干以港元(「港元」)或其他貨幣計值的交易除外。該等附屬公司的功能貨幣為美元。本集團在中國註冊成立的經營附屬公司在中國經營，其功能貨幣為人民幣(「人民幣」)。於二零二四年六月三十日，匯兌風險主要來自若干集團內交易、中國經營附屬公司的美元結餘以及以港元計值的應計上市開支。董事認為，本集團不存在重大匯兌風險。本集團目前並無就外幣交易、資產及負債設立外幣對沖政策。本集團並無使用任何金融工具作對沖用途。

報告期後事項

於報告期後直至本報告日期，概無任何重大事項。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

EMPLOYEES, REMUNERATION POLICIES AND PENSION SCHEMES

As at 30 June 2024, the Group had 14 (31 December 2023: 27) full-time employees, of which, 9 of them were in Hong Kong and the rest of them were stationed in Shantou and Shenzhen, the PRC.

The remuneration packages offered by the Group to its employees, including salaries, accidental insurance and allowances, depending on their job nature. Bonuses are generally discretionary and based in part on employee performance and in part on the overall performance of the Group's business. The Group has implemented training programmes for its employees to meet different job requirements, such as training on production procedures for its staff at its production department. It is believed that these initiatives have contributed to the increased productivity of employees of the Group. The Group has also adopted a share option scheme to reward, among others, its employees for their contribution to the Group (the **"Share Option Scheme"**), details of which are set out in the section headed **"Share Option Scheme"** below of this interim report.

As required by the relevant PRC laws and regulations, the Group has participated in housing fund and various employee social security plans that are organised by applicable local municipal and provincial governments, including housing, pension, medical, work-related injury and unemployment benefit plans, under which contributions were made at specified percentages of the salaries of its employees. Bonuses are generally discretionary and based in part on employee performance and in part on the overall performance of its business.

The Group has arranged for its employees in Hong Kong to join the Mandatory Provident Fund Scheme (the **"MPF Scheme"**), a defined contribution scheme managed by an independent trustee. Under the MPF Scheme, the Group's company in Hong Kong (the employer) and its employees make monthly contributions to the scheme at 5% of the employees' earnings as defined under the Mandatory Provident Fund legislation. The monthly contributions of each of the Group's companies and its employees are subject to a cap of HK\$1,500 and thereafter contributions are voluntary.

僱員，薪酬計劃及退休金計劃

於二零二四年六月三十日，本集團有14名(二零二三年十二月三十一日：27名)全職僱員，其中9名在香港，其餘僱員位於中國汕頭與深圳。

本集團根據僱員的工作性質向其提供薪酬福利，包括薪資、意外保險及津貼。獎金通常酌情決定，部分取決於僱員的績效，部分取決於本集團業務的整體表現。本集團已為其僱員實施培訓計劃以滿足不同的工作要求，例如在其生產部門對其僱員進行生產程序方面的培訓。相信該等舉措有助於提高本集團僱員的生產率。本集團亦已採納一項購股權計劃，以獎勵(其中包括)僱員對本集團作出的貢獻(「購股權計劃」)，有關詳情載於本中期報告下方「購股權計劃」一節。

根據中國相關法律法規的要求，本集團參與由當地市級和省級政府組織的住房公積金以及各種僱員社會保障計劃，包括住房、養老、醫療、工傷及失業救濟金計劃，據此從僱員薪資中按特定比例繳款。獎金通常酌情決定，部分取決於僱員的績效，部分取決於其業務的整體表現。

本集團已安排其香港僱員加入由獨立受託人管理的強制性公積金計劃(「強積金計劃」)。根據強積金計劃，本集團的香港公司(僱主)及其僱員按強制性公積金法例所界定，每月以僱員收入的5%向該計劃供款。本集團公司及其僱員的每月供款上限為1,500港元，額外的供款屬自願性質。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The Group's contributions to the defined contribution scheme are expensed as incurred and not reduced by contributions forfeited by those employees who leave the plans prior to vesting fully in the contributions.

BUSINESS OUTLOOK

With the aim of further developing its business and continuing its growth and also taking into account the development of the current situation and the material changes in the global geopolitics environment as well as the international order, the Group will implement the following strategies:

- continue to prioritise and focus on overseas market by (i) maintaining and strengthening relationship with its existing direct overseas customers; and (ii) staying alert to new outbreaks, while expanding the customer base and continuing to prioritise and focus on Chinese market;
- continue to strengthen, expand and diversify its customer base by focusing on (i) the Hong Kong and PRC Export – Oriented Wholesalers; and (ii) the PRC retailers;
- diversify its product offerings through continuous development of new products and global licensing strategy;
- improve its production efficiency and effectively control costs through outsourced part of production progress to suppliers/sub-contractors; and
- allocate more resources to expand sales of domestic and Asian markets.

本集團向界定供款計劃所作的供款於發生時確認開支，不會以沒收自該等於供款悉數歸屬前離開計劃之僱員供款扣減。

業務展望

為進一步發展業務並持續增長，也因應本次發展現狀及全球地緣政治環境、國際秩序的重大變化，本集團將實施以下策略：

- 繼續優先考慮及專注於海外市場，通過(i)維持並鞏固與現有直接海外客戶的關係；及(ii)對新疫情保持警惕，同時擴大客戶基礎繼續優先考慮及專注在中國市場；
- 通過專注於(i)香港和中國出口型批發商；及(ii)中國零售商，以繼續加強、擴展及多元化其客戶基礎；
- 通過繼續開發新產品和全球授權策略實現產品多元化；
- 通過向供應商／分包商外包部份生產流程，提高生產效率和有效控制成本；及
- 配置更多資源來擴大國內及亞洲市場銷售。

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME

簡明綜合中期全面收益表

		Six months ended 30 June	
		截至六月三十日止六個月	
		2024	2023
		二零二四年	二零二三年
		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	4	50,488	53,148
Cost of sales		(41,891)	(44,343)
Gross profit		8,597	8,805
Selling expenses		(7)	(269)
Administrative expenses		(12,093)	(15,105)
Net impairment losses on trade receivables		(7,396)	(3,467)
Other income and other gains/ (losses), net		(414)	1,386
Loss from operation		(11,313)	(8,650)
Finance costs	5	(6,271)	(5,582)
Loss before tax		(17,584)	(14,232)
Income tax	6	-	-
Loss for the period	7	(17,584)	(14,232)
Other comprehensive income			
Items that may be classified to profit or loss:			
Exchange differences on translating foreign operations		(7,687)	2,729
Total comprehensive income for the period		(25,271)	(11,503)

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME

簡明綜合中期全面收益表

		Six months ended 30 June	
		截至六月三十日止六個月	
		2024	2023
		二零二四年	二零二三年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Note		(unaudited)	(unaudited)
附註		(未經審核)	(未經審核)
Loss for the period attributable to:	以下各方應佔期內虧損：		
— owners of the Company	— 本公司擁有人	(17,583)	(14,232)
— non-controlling interests	— 非控股權益	(1)	-
		(17,584)	(14,232)
Total comprehensive loss attributable to:	以下各方應佔全面虧損總額：		
— owners of the Company	— 本公司擁有人	(25,270)	(11,503)
— non-controlling interests	— 非控股權益	(1)	-
		(25,271)	(11,503)
Loss per share	每股虧損		
Basic and diluted	基本及攤薄		
(RMB cents per share)	(每股人民幣分)	8	
		(2.8)	(2.7)

CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

簡明綜合中期財務狀況表

		Notes 附註	As at 30 June 2024 於二零二四年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	As at 31 December 2023 於二零二三年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	137,588	141,596
Right-of-use assets	使用權資產	11	24,737	26,138
Intangible assets	無形資產		-	73
Prepayments	預付款項		14,091	14,091
			176,416	181,898
Current assets	流動資產			
Inventories	存貨		2,064	24,545
Trade receivables	貿易應收款項	12	247,651	247,366
Prepayment and other receivables	預付款項及其他應收款項		154,791	137,654
Cash and cash equivalents	現金及現金等價物		47,267	48,899
			451,773	458,464
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	13	148,904	136,731
Amount due to a related company	應付一間關聯公司款項		962	962
Contract liabilities	合約負債		911	890
License fee payable	應付授權費		1,867	1,867
Bank and other borrowings	銀行及其他借款	14	145,278	143,744
Lease liabilities	租賃負債		339	565
Current income tax liabilities	即期所得稅負債		18,291	18,682
			316,552	303,441
Net current assets	流動資產淨值		135,221	155,023
Total assets less current liabilities	資產總額減流動負債		311,637	336,921
Non-current liabilities	非流動負債			
Deferred revenue	遞延收益		-	13
			-	13
NET ASSETS	資產淨值		311,637	336,908
Capital and reserves	資本及儲備			
Share capital	股本	15	562	562
Reserves	儲備		311,378	336,648
			311,940	337,210
Non-controlling interests	非控股權益		(303)	(302)
TOTAL EQUITY	權益總額		311,637	336,908

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

簡明綜合中期權益變動表

		Share capital	Share premium	Statutory reserve	Capital reserve	Foreign currency translation reserve	Option reserve	Merger reserve	Accumulated losses	Total reserves	Non-controlling interests	Total
		股本	股份溢價	法定儲備	資本儲備	外幣換算儲備	購股權儲備	合併儲備	累計虧損	總儲備	非控股權益	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2023 (audited)	於二零二三年一月一日 (經審核)	467	101,378	23,239	274,282	2,400	29,403	(22,103)	(10,716)	397,883	-	398,350
Total comprehensive income for the period (unaudited)	期內全面收益總額 (未經審核)	-	-	-	-	2,729	-	-	(14,232)	(11,503)	-	(11,503)
At 30 June 2023 (unaudited)	於二零二三年六月三十日 (未經審核)	467	101,378	23,239	274,282	5,129	29,403	(22,103)	(24,948)	386,380	-	386,847
At 1 January 2024 (audited)	於二零二四年一月一日 (經審核)	562	134,121	23,239	274,282	6,416	29,403	(22,103)	(108,710)	336,648	(302)	336,908
Total comprehensive income for the period (unaudited)	期內全面收益總額 (未經審核)	-	-	-	-	(7,687)	-	-	(17,583)	(25,270)	(1)	(25,271)
At 30 June 2024 (unaudited)	於二零二四年六月三十日 (未經審核)	562	134,121	23,239	274,282	(1,271)	29,403	(22,103)	(126,293)	311,378	(303)	311,637

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS

簡明綜合中期現金流量表

		Six months ended 30 June	
		截至六月三十日止六個月	
		2024	2023
		二零二四年	二零二三年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Net cash (used in)/from operating activities	經營活動(所用)／所得現金淨額	(4,576)	39,510
Net cash from investing activities	投資活動所得現金淨額	2	1
Net cash from/(used in) financing activities	融資活動所得／(所用)現金淨額	2,435	(15,187)
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物(減少)／增加淨額	(2,139)	24,324
Cash and cash equivalents at beginning of period	期初現金及現金等價物	48,899	6,223
Exchange differences on cash and cash equivalents	現金及現金等價物的匯兌差額	507	7
Cash and cash equivalents at end of period	期末現金及現金等價物	47,267	30,554
Analysis of cash and cash equivalents	現金及現金等價物分析		
Bank and cash balances	銀行及現金結餘	47,267	30,554

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

1. General Information

Kidztech Holdings Limited (the “**Company**”) was incorporated in the Cayman Islands on 25 October 2019 as an exempted company with limited liability under the Companies Law of the Cayman Islands. The address of its registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The Company’s shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) on 18 March 2020.

The Company is an investment holding company and its subsidiaries (together, “**the Group**”) are principally engaged in manufacturing and sales of toys.

2. Basis of Preparation

These condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”) and the applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

These condensed consolidated financial statements should be read in conjunction with the 2023 annual financial statements. The accounting policies and methods of computation used in the preparation of these condensed consolidated financial statements are consistent with those used in the annual financial statements for the year ended 31 December 2023.

1. 一般資料

奇士達控股有限公司(「**本公司**」)乃根據開曼群島公司法於二零一九年十月二十五日在開曼群島註冊成立為獲豁免有限責任公司。其註冊辦事處的地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司股份於二零二零年三月十八日於香港聯合交易所有限公司(「**聯交所**」)主板上市。

本公司為投資控股公司，連同其附屬公司(統稱「**本集團**」)主要從事玩具的製造及銷售。

2. 編製基準

此等簡明綜合財務報表乃根據香港會計師公會(簡稱「**香港會計師公會**」)頒佈的香港會計準則第34號「中期財務報告」以及香港聯合交易所有限公司證券上市規則所規定的適用披露資料編製。

此等簡明綜合財務報表應與二零二三年年度財務報表一併閱讀。編製此等簡明綜合財務報表時所應用的會計政策及計算方法與截至二零二三年十二月三十一日止年度的年度財務報表的會計政策及計算方法一致。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

3. Application of New and Revised Hong Kong Financial Reporting Standards

In the current period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA that are relevant to its operations and effective for its accounting period beginning on 1 January 2023. HKFRSs comprise Hong Kong Financial Reporting Standards; Hong Kong Accounting Standards; and Interpretations. The adoption of these new and revised HKFRSs did not result in significant changes to the Group’s accounting policies, presentation of the Group’s financial statements and amounts reported for the current and prior periods.

The Group has not applied the new HKFRSs that have been issued but are not yet effective. The application of these new HKFRSs will not have material impact on the financial statements of the Group.

3. 應用新訂及經修訂香港財務報告準則

於本期間，本集團已採納由香港會計師公會頒佈與其業務相關並自二零二三年一月一日起會計期間生效的所有新訂及經修訂《香港財務報告準則》（「香港財務報告準則」）。香港財務報告準則包括《香港財務報告準則》、《香港會計準則》及詮釋。採納該等新訂及經修訂香港財務報告準則並無對本集團本期間及過往期間的會計政策、本集團財務報表的呈列方式及所呈報金額造成重大變動。

本集團並未應用已頒佈但尚未生效的新訂香港財務報告準則。應用該等新訂香港財務報告準則將不會對本集團的財務報表造成重大影響。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

4. Revenue and Segment Information

4. 收益及分部資料

Six months ended 30 June

截至六月三十日止六個月

		2024	2023
		二零二四年	二零二三年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Sales of toy cars	銷售車模	48,509	53,148
Procurement and selling of raw-materials and electronic parts	採購及銷售原材料及電子零件	1,979	-
		50,488	53,148

The Group is principally engaged in manufacturing and sales of toy cars. Management reviews the operating results of the business as one operating segment to make decisions about resources to be allocated. Therefore, the executive directors of the Company regard that there is only one operating segment which is used to make strategic decisions. Revenue and profit/(loss) before income tax are the measures reported to the executive directors of the Company for the purpose of resources allocation and performance assessment.

本集團主要從事車模製造及銷售。管理層審閱業務經營業績時將其視為一個經營分部，而作出資源分配的決定。因此，本公司執行董事認為，僅有一個用以作出策略性決定的經營分部。收益及除所得稅前盈利／(虧損)乃就資源分配及表現評估而呈報予本公司執行董事的計量。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

4. Revenue and Segment Information (Continued)

As at 30 June 2024, majority of the Group's non-current assets were located in the PRC (31 December 2023: same).

Disaggregation of revenue from contracts with customers:

		Six months ended 30 June	
		截至六月三十日止六個月	
		2024	2023
		二零二四年	二零二三年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Geographical markets	地區市場		
Out of Mainland China	中國內地以外	50,488	53,148
Total	總計	50,488	53,148
Major products	主要產品		
Smart toy vehicles	智能車模	48,509	53,148
Raw materials and electronic parts	原材料及電子零件	1,979	-
Total	總計	50,488	53,148
Timing of revenue recognition	確認收益的時間		
At a point in time	於某一時間點	50,488	53,148

5. Finance Costs

Interest expenses on bank and other borrowings	銀行及其他借款的利息開支	6,173	4,977
Interest expenses on lease liabilities	租賃負債的利息開支	98	605

4. 收益及分部資料(續)

於二零二四年六月三十日，本集團大多數非流動資產均位於中國(二零二三年十二月三十一日：相同)。

來自客戶合約的收益劃分如下：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2024	2023
		二零二四年	二零二三年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)

5. 融資成本

		Six months ended 30 June	
		截至六月三十日止六個月	
		2024	2023
		二零二四年	二零二三年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)

		6,271	5,582
--	--	--------------	-------

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

6. Income Tax

Current tax – Hong Kong Profit tax – Provision for the period	即期稅項 – 香港利得稅 – 期內撥備
Current tax – PRC Enterprise Income Tax – Provision for the period – Over-provision of prior years	即期稅項 – 中國企業所得稅 – 期內撥備 – 過往年度超額撥備
Deferred income tax	遞延所得稅

Tax charge on profits assessable elsewhere have been calculated at the rates of tax prevailing in the countries in which the Group operates, based on existing legislation, interpretation and practices in respect thereof.

7. Loss for the Period

The Group's loss for the period is arrived at after charging:

6. 所得稅

Six months ended 30 June

截至六月三十日止六個月

2024	2023
二零二四年	二零二三年
RMB'000	RMB'000
人民幣千元	人民幣千元
(unaudited)	(unaudited)
(未經審核)	(未經審核)

	-	-
	-	-
	-	-
	-	-
	-	-
	-	-

其他地區應課稅溢利之稅項開支乃採用本集團經營所在國家當前稅率根據現行的相關法例、詮釋及慣例計算。

7. 期內虧損

本集團期內虧損乃經扣除：

Six months ended 30 June

截至六月三十日止六個月

2024	2023
二零二四年	二零二三年
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 inventories sold	出售存貨成本	41,891	44,343
Depreciation of right-of-use assets	使用權資產折舊	1,380	2,754
Depreciation of property, plant and equipment	物業、廠房及設備折舊	5,072	6,886
Amortisation of intangible assets	無形資產攤銷	73	108
Staff costs (including directors' emoluments)	員工成本(包括董事酬金)	2,311	948

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

8. Loss Per Share

Basic loss per share

The calculation of basic loss per share attributable to owners of the Company is based on the loss for the period attributable to owners of the Company of approximately RMB17,583,000 (2023: loss of RMB14,232,000) and the weighted average number of ordinary shares of 624,564,000 (2023: 520,886,000) in issue during the period.

Diluted loss per share

The effects of the Company's potential ordinary shares in respect of the outstanding share options are anti-dilutive for the six months ended 30 June 2024 (2023: no potential ordinary shares).

9. Dividends

The Directors do not recommend the payment of an interim dividend for the six months ended 30 June 2024 (2023: Nil).

10. Property, Plant and Equipment

During the six months ended 30 June 2024, property, plant and equipment of approximately RMBnil (30 June 2023: RMBnil) was acquired by the Group.

11. Right-of-use Assets

During the six months ended 30 June 2024 and 2023, no addition to right-of-use assets was recognised.

8. 每股虧損

每股基本虧損

本公司擁有人應佔每股基本虧損乃基於本公司擁有人應佔期內虧損約人民幣17,583,000元(二零二三年：虧損人民幣14,232,000元)及期內已發行普通股的加權平均數624,564,000股(二零二三年：520,886,000股)計算。

每股攤薄虧損

截至二零二四年六月三十日止六個月，本公司尚未行使的購股權涉及的潛在普通股具有反攤薄影響(二零二三年：並無潛在普通股)。

9. 股息

董事並不建議就截至二零二四年六月三十日止六個月派付中期股息(二零二三年：無)。

10. 物業、廠房及設備

截至二零二四年六月三十日止六個月內，本集團收購約人民幣零元(二零二三年六月三十日：人民幣零元)的物業、廠房及設備。

11. 使用權資產

截至二零二四及二零二三年六月三十日止六個月內，沒有確認使用權資產添置。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

12. Trade Receivables

		30 June 2024	31 December 2023
		二零二四年 六月三十日	二零二三年 十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(audited)
		(未經審核)	(經審核)
Trade receivables	貿易應收款項	325,137	316,546
Less: provision for impairment	減：減值撥備	(77,486)	(69,180)
		247,651	247,366

The aging analysis of trade receivables as at the balance sheet date, based on the date of recognition of the service income or goods sold, is as follows:

按確認服務收入或已售貨品日期計算的貿易應收款項截至所示資產負債表日的賬齡分析如下：

		30 June 2024	31 December 2023
		二零二四年 六月三十日	二零二三年 十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(audited)
		(未經審核)	(經審核)
Less than 30 days	少於30天	26,745	35,171
31 days to 120 days	31天至120天	93,614	204,572
121 days to 1 year	121天至1年	165,241	19,333
1 year to 2 years	1年至2年	-	57,470
More than 2 years	超過2年	39,537	-
		325,137	316,546

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

13. Trade and Other Payables

		30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Trade payables	貿易應付款項	50,993	49,946
Accrued other expenses	已產生其他開支	41,212	41,196
Payroll payable	應付職工薪酬	3,397	3,803
Value-added-tax and other tax payables	增值稅及其他應付稅項	20,848	20,848
Other payables	其他應付款項	4,517	171
Amounts due to shareholders (a)	應付股東款項(a)	27,937	20,767
		148,904	136,731

(a) The amounts due to shareholders are unsecured, non-interest bearing, and had no fixed term of repayment.

An aging analysis of the trade payables at the end of the reporting period, based on invoice dates, is as follows:

13. 貿易及其他應付款項

		30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Trade payables	貿易應付款項	50,993	49,946
Accrued other expenses	已產生其他開支	41,212	41,196
Payroll payable	應付職工薪酬	3,397	3,803
Value-added-tax and other tax payables	增值稅及其他應付稅項	20,848	20,848
Other payables	其他應付款項	4,517	171
Amounts due to shareholders (a)	應付股東款項(a)	27,937	20,767
		148,904	136,731

(a) 應付股東款項為無抵押、免計息及無固定還款期限。

於報告期末按發票日期計算的貿易應付款項賬齡分析如下：

		30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元 (audited) (經審核)
Less than 30 days	少於30天	15,889	879
31 days to 120 days	31天至120天	1,956	11,063
121 days to 1 year	121天至1年	879	1,411
1 year to 2 years	1年至2年	1,160	36,593
More than 2 years	超過2年	31,109	-
		50,993	49,946

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

14. Bank and Other Borrowings

14. 銀行及其他借款

		30 June 2024	31 December 2023
		二零二四年 六月三十日	二零二三年 十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(audited)
		(未經審核)	(經審核)
Bank loans	銀行貸款	69,240	69,697
Other borrowings	其他借款	76,038	74,047
		145,278	143,744

The borrowings are repayable as follows:

借款應按下列期限償還：

		30 June 2024	31 December 2023
		二零二四年 六月三十日	二零二三年 十二月三十一日
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(unaudited)	(audited)
		(未經審核)	(經審核)
On demand or within one year	按要求或於一年內	145,278	143,744

As at 30 June 2024, certain bank and other borrowings were secured by:

於二零二四年六月三十日，部份銀行及其他借款用以下資產作抵押：

- Property, plant and equipment and right-of-use assets;
 - Shares of the Company held by certain shareholders of the Company; and
 - Personal guarantee provided by Mr. Yu Huang and Ms. Chen Cheng and certain minority shareholders of the Company.
- 物業、廠房及設備及使用權資產；
 - 若干本公司股東持有的本公司股份；及
 - 由余煌先生及陳騁女士以及由本公司少數股東提供的個人擔保。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

15. Share Capital

	Note 附註	Number of ordinary shares 普通股數目	HKD'000 千港元	RMB'000 人民幣千元
Authorised: Ordinary shares of HKD0.001 each At 31 December 2022 (audited), 31 December 2023 (audited) and 30 June 2024 (unaudited)	法定： 每股0.001港元的普通股 於二零二二年十二月 三十一日(經審核) 、於二零二三年十二月 三十一日(經審核)及 二零二四年六月三十日 (未經審核)	5,000,000,000	5,000	4,470
Issued and fully paid: At 31 December 2022 (audited)	已發行及繳足： 於二零二二年十二月 三十一日(經審核)	520,886,000	521	467
Placing of shares under general mandate	根據一般授權配售股份	103,678,000	104	95
At 31 December 2023 (audited) and 30 June 2024 (unaudited)	於二零二三年十二月 三十一日(經審核)及 二零二四年六月三十日 (未經審核)	624,564,000	625	562

16. Contingent Liabilities

The Group did not have any significant contingent liabilities at 30 June 2024 (At 31 December 2023: Nil).

15. 股本

	Note 附註	Number of ordinary shares 普通股數目	HKD'000 千港元	RMB'000 人民幣千元
Authorised: Ordinary shares of HKD0.001 each At 31 December 2022 (audited), 31 December 2023 (audited) and 30 June 2024 (unaudited)	法定： 每股0.001港元的普通股 於二零二二年十二月 三十一日(經審核) 、於二零二三年十二月 三十一日(經審核)及 二零二四年六月三十日 (未經審核)	5,000,000,000	5,000	4,470
Issued and fully paid: At 31 December 2022 (audited)	已發行及繳足： 於二零二二年十二月 三十一日(經審核)	520,886,000	521	467
Placing of shares under general mandate	根據一般授權配售股份	103,678,000	104	95
At 31 December 2023 (audited) and 30 June 2024 (unaudited)	於二零二三年十二月 三十一日(經審核)及 二零二四年六月三十日 (未經審核)	624,564,000	625	562

16. 或然負債

本集團於二零二四年六月三十日並無任何重大或然負債(二零二三年十二月三十一日：無)。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

簡明綜合中期財務報表附註

17. Capital Commitment

The Group's capital commitments at the end of the reporting period are as follows:

Property, plant and equipment	物業、廠房及設備
– Contracted but not provided for	– 已訂約但未作撥備

17. 資本承擔

本集團於報告期末的資本承擔如下：

30 June 2024 二零二四年 六月三十日 RMB'000 人民幣千元 (unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 RMB'000 人民幣千元 (unaudited) (未經審核)
--	--

17,440

17,440

18. Approval of Financial Statements

The financial statements were approved and authorised for issue by the Board of Directors on 30 August 2024.

18. 批准財務報表

財務報表已於二零二四年八月三十日經董事會批准及授權刊發。

OTHER INFORMATION

其他資料

Directors' and Chief Executive's Interests and Short Positions in the Shares, Underlying Shares or Debentures

As at 30 June 2024, the interests and short positions of the Directors or the chief executive of the Company in the shares, the underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (the "SFO")), which were required to be notified the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including the interest or short positions which any such Director or chief executive was taken or deemed to have under such provision of the SFO) or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein or otherwise notified to the Company and the Stock Exchange pursuant to the "Model Code for Securities Transactions by Directors of Listed Issuers" (the "Model Code") as set out in Appendix C3 to the Rules Governing the Listing of Securities of the Stock Exchange (the "Listing Rules") were as follows:

董事及最高行政人員於股份、相關股份或債權證中的權益及淡倉

於二零二四年六月三十日，本公司董事或最高行政人員於本公司或任何相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份或債權證中擁有須根據證券及期貨條例第XV部第7及8分部知會本公司及香港聯合交易所有限公司(「聯交所」)的權益及淡倉(包括根據證券及期貨條例該等條文被當作或視為擁有的權益或淡倉)，或須根據證券及期貨條例第352條記存於該條所指的登記冊的權益及淡倉，或根據聯交所證券上市規則(「上市規則」)附錄C3上市發行人董事進行證券交易的標準守則(「標準守則」)須知會本公司及聯交所的權益及淡倉如下：

Name of Director	Capacity/ Nature of Interest	Number of the Shares held/interested in	Long/Short position	Approximate Percentage of Shareholding
董事姓名	身份／權益性質	所持有／擁有 權益的 股份數目	好／淡倉	概約持股百分比
Mr. Yu Huang (Note 1)	Interest in a controlled corporation	206,746,667	Long position	33.10%
余煌先生(附註1)	受控法團權益		好倉	



OTHER INFORMATION

其他資料

Note:

- (1) Top Synergy Y&C Limited is owned as to approximately 94.79% by Mr. Yu Huang and as to approximately 5.21% by Ms. Chen Cheng, respectively. Therefore, Mr. Yu Huang is deemed to be interested in all the shares of the Company (the “**Shares**”) held by Top Synergy Y&C Limited for the purpose of the SFO.

Save as disclosed above, as at 30 June 2024, none of the Directors nor chief executive of the Company had registered an interest and short position 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 to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which were taken or deemed to have under such provisions of the SFO) or pursuant to Section 352 of the SFO, required to be recorded in the register or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

附註：

- (1) Top Synergy Y&C Limited 分別由余煌先生及陳騁女士擁有約94.79%及約5.21%。因此，根據證券及期貨條例，余煌先生被視為在Top Synergy Y&C Limited持有的所有本公司股份(「**股份**」)中擁有權益。

除上文所披露者外，於二零二四年六月三十日，概無本公司董事或最高行政人員於本公司或任何相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份及債權證中擁有須根據證券及期貨條例第XV部第7及8分部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該等條文被當作或視為擁有的任何權益或淡倉)，或須根據證券及期貨條例第352條記存於登記冊的權益及淡倉，或根據標準守則須知會本公司及聯交所的權益及淡倉。

OTHER INFORMATION
其他資料**Substantial Shareholders' and Other Persons' Interests and Short Positions in Shares, Underlying Shares and Debentures****主要股東及其他人士於股份、相關股份及債權證中的權益及淡倉**

So far as the Directors are aware, as at 30 June 2024, the following persons/entities (other than the Directors or the chief executive of the Company) had an interest or short position in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO, or otherwise notified to the Company were as follows:

就董事所知，於二零二四年六月三十日，下列人士／實體（非本公司董事或最高行政人員）於股份及相關股份中擁有須根據證券及期貨條例第XV部第2及3分部的條文向本公司披露，或須記錄於本公司根據證券及期貨條例第336條須予存置的登記冊內，或須另行知會本公司的權益或淡倉：

Name of Director	Capacity/ Nature of Interest	Number of the Shares held/interested in	Long/Short position	Approximate Percentage of Shareholding
董事姓名	身份／權益性質	所持有／擁有 權益的 股份數目	好／淡倉	概約持股百分比
Ms. Chen Cheng (Note 1) 陳騁女士(附註1)	Interest of spouse 配偶權益	206,746,667	Long position 好倉	33.10%
Top Synergy Y&C Limited	Beneficial owner 實益擁有人	206,746,667	Long position 好倉	33.10%
Gold-Face Finance Limited (Note 2) 均來財務有限公司(附註2)	Corporation having security interest in shares 擁有股份擔保權益之 法團	145,080,000	Long position 好倉	23.23%
Upbest Group Limited (Note 2) 美建集團有限公司(附註2)	Interest in a controlled corporation 受控法團權益	145,080,000	Long position 好倉	23.23%

OTHER INFORMATION

其他資料

Notes:

- (1) Ms. Chen Cheng is the spouse of Mr. Yu Huang. Therefore, Ms. Chen Cheng is deemed to be interested in all the Shares that Mr. Yu Huang is interested in pursuant to the SFO.
- (2) As security for a loan provided by Gold-Face Finance Limited to the Company, each of Top Synergy Y&C Limited and Keen Pacemaker Limited, as chargor has charged 124,000,000 shares and 21,080,000 shares respectively in favour of Gold-Face Finance Limited. Gold-Face Finance Limited is an indirect wholly-owned subsidiary of Upbest Group Limited. For details, please refer to the announcements of the Company dated 23 December 2021 and 16 September 2022.

Save as disclosed above, as at 30 June 2024, no person, other than the Directors and the chief executive of the Company whose interests are set out in the section headed "Directors' and Chief Executive's Interests and Short Positions in the Shares, the Underlying Shares or Debentures" above, had notified the Company of an interest or short position in the Shares, underlying Shares or debenture of the Company that was required to be recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO or which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO.

附註:

- (1) 陳騁女士為余煌先生的配偶。因此，根據證券及期貨條例，陳騁女士被視為在余煌先生擁有權益的所有股份中擁有權益。
- (2) 作為均來財務有限公司向本公司提供貸款的擔保，Top Synergy Y&C Limited 及 Keen Pacemaker Limited 作為押記人分別向均來財務有限公司抵押了124,000,000股及21,080,000股。均來財務有限公司是美建集團有限公司之間接全資附屬公司。詳情請參閱本公司於二零二一年十二月二十三日及二零二二年九月十六日之公告。

除上文所披露者外，於二零二四年六月三十日，概無人士（本公司董事及最高行政人員除外，其權益載於上文「董事及最高行政人員於股份、相關股份或債權證中的權益及淡倉」一節）已向本公司知會於本公司股份、相關股份或債權證中擁有須記錄於本公司根據證券及期貨條例第336條須予存置的權益登記冊的任何權益或淡倉，或根據證券及期貨條例第XV部第2及第3分部的條文須予披露的任何權益或淡倉。

OTHER INFORMATION 其他資料

Share Option Scheme

The Company conditionally adopted the Share Option Scheme on 13 February 2020, so as to grant options to selected participants as incentives or rewards for their contribution to the Group. Given that the Directors are entitled to determine any performance targets to be achieved as well as the minimum period that an option must be held before an option can be exercised on a case by case basis, and that the exercise price of an option cannot in any event fall below the price stipulated in the Listing Rules or such higher price as may be fixed by the Directors, it is expected that grantees of an option will make an effort to contribute to the development of the Group to bring about an increased market price of the Shares in order to capitalise on the benefits of the options granted.

The Directors may, at their absolute discretion, grant options to any of the following classes of participants: (a) any employee (whether full-time or part-time, including any executive director but excluding any non-executive director) of the Company, any of the subsidiaries or any entity (the **“Invested Entity”**) in which any member of the Group holds an equity interest (**“Eligible Employee”**); (b) any non-executive directors (including independent non-executive directors) of the Company, any of the subsidiaries or any Invested Entity; (c) any supplier of goods or services to any member of the Group or any Invested Entity; (d) any customer of any member of the Group or any Invested Entity; (e) any person or entity that provides research, development or other technological support to any member of the Group or any Invested Entity; (f) any shareholder of any member of the Group or any Invested Entity or any holder of any securities issued by any member of the Group or any Invested Entity; (g) any adviser (professional or otherwise) or consultant to any area of the business or business development of any member of the Group or any Invested Entity; and (h) any other groups or classes of participants who have contributed or may contribute by way of joint venture, business alliance or other business arrangement to the development and growth of the Group.

購股權計劃

本公司於二零二零年二月十三日有條件採納一項購股權計劃，以向選定參與者授出購股權，作為彼等對本集團所作貢獻的激勵或獎勵。由於董事可按個別情況釐定任何須達到的表現目標及購股權可行使前須持有的最短期間，加上購股權的行使價在任何情況下不得低於上市規則規定的價格或董事可能指定的更高價格，故此預期購股權承授人將盡力為本集團的發展作出貢獻，從而使股份市價上升，以透過獲授的購股權而得益。

董事可全權酌情向任何下列類別參與者授出購股權：(a)本公司、任何附屬公司或本集團任何成員公司持有股權的任何實體（「**所投資實體**」）的任何僱員（不論全職或兼職，包括任何執行董事，但不包括任何非執行董事）（「**合資格僱員**」）；(b)本公司、任何附屬公司或任何所投資實體的任何非執行董事（包括獨立非執行董事）；(c)本集團任何成員公司或任何所投資實體的任何貨物或服務供應商；(d)本集團任何成員公司或任何所投資實體的任何客戶；(e)任何為本集團任何成員公司或任何所投資實體提供研究、開發或其他技術支持的人士或實體；(f)本集團任何成員公司或任何所投資實體的任何股東或本集團任何成員公司或任何所投資實體所發行任何證券的持有人；(g)本集團任何成員公司或任何所投資實體在任何業務範疇或業務發展的任何專業或其他諮詢人士或顧問；及(h)曾經或可能透過合資經營、業務聯盟或其他業務安排對本集團發展及增長作出貢獻的任何其他參與者群體或類別。



OTHER INFORMATION

其他資料

The total number of the Shares which may be allotted and issued upon the exercise of all options (excluding, for this purpose, options which have lapsed in accordance with the terms of the Share Option Scheme and any other share option scheme of the Company) to be granted under the Share Option Scheme and any other share option scheme of the Company must not in aggregate exceed 10% of the number of Shares in issue on the listing date (i.e. 18 March 2020), being 52,000,000 Shares, which represented approximately 8.33% of the Shares in issue as at the date of this report. The total number of Shares issued and which may fall to be issued upon the exercise of the options granted under the Share Option Scheme and any other share option scheme of the Company (including both exercised or outstanding options) to each grantee in any 12-month period shall not exceed 1% of the number of Shares in issue for the time being. Any further grant of options in excess of the 1% limit shall be subject to Shareholders' approval in general meeting with such grantee and his associates abstaining from voting.

The subscription price for the Shares under the Share Option Scheme shall be a price determined at the discretion of the Directors, but shall not be less than the highest of (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet for trade in one or more board lots of the Shares on the date of the offer for the grant of the option, which must be a business day; (ii) the average closing price of Shares as stated in the Stock Exchange's daily quotations sheet for the five business days immediately preceding the date of the offer for the grant of the option; and (iii) the nominal value of a Share. A nominal consideration of HK\$1 is payable on acceptance of the grant of an option by the grantee within 21 days from the date of the offer of grant of the option.

Unless there is an early termination of the Share Option Scheme pursuant to the rules of the Share Option Scheme, the Share Option Scheme will remain in force for a period which may not expire later than of 10 years commencing on the date on which the Share Option Scheme is adopted and shall expire on 12 February 2030. The period during which an option may be exercised will be determined by the Directors in their absolute discretion, save that no option shall be exercised later than 10 years from the date of grant, subject to early termination of the Share Option Scheme pursuant to the rules of the Share Option Scheme. Unless otherwise determined by the Directors and stated in the offer for the grant of options to a grantee, there is no minimum period required under the Share Option Scheme for the holding of an option before it can be exercised.

因行使根據購股權計劃及本公司任何其他購股權計劃將予授出所有購股權（就此而言，並不包括根據購股權計劃及本公司任何其他購股權計劃條款而失效者）而可予配發及發行的股份總數不得超過上市日期（即二零二零年三月十八日）已發行股份數目的10%，即52,000,000股股份（相當於本報告日期已發行股份約8.33%）。於任何12個月期間因行使根據購股權計劃及本公司任何其他購股權計劃而授出的購股權（包括已行使或尚未行使購股權兩者）已向各承授人發行及將予發行的股份總數不得超過當時已發行股份數目的1%。進一步授予超過1%上限的任何購股權須由股東於股東大會上批准，而有關承授人及其聯繫人須放棄投票。

購股權計劃項下的股份的認購價將由董事酌情釐定，但不得低於(i)授出購股權要約日期（必須為營業日）在聯交所的每日報價表所示以一手或以上股份買賣單位的股份的收市價；(ii)緊接授出購股權要約日期前五個營業日在聯交所的每日報價表所示股份平均收市價；及(iii)股份面值三者中的最高者。於授出購股權要約日期起計21日內，承授購股權之人士須在接納時支付象徵式代價1港元。

除非購股權計劃根據購股權計劃規則提前終止，否則購股權計劃將於購股權計劃獲採納當日起計為期10年內維持有效及不會於該期間內屆滿，並將於二零三零年二月十二日屆滿。購股權可於董事全權酌情釐定的期間內行使，但不得於授出日期起計10年後行使，除非購股權計劃根據購股權計劃規則提前終止。除非董事另行決定並在向承授人授出購股權的要約中說明，否則購股權計劃並無規定承授人行使購股權前須持有購股權的最短期限。

OTHER INFORMATION

其他資料

On 21 June 2022, the Board granted 52,000,000 options to certain employees of the Group at an exercise price of HK\$1.17 per share under the Share Option Scheme.

As at 1 January 2024 and 30 June 2024, the total number of options available for grant under the scheme limit of the Share Option Scheme were 0 share and 0 share respectively. The number of Shares that may be issued in respect of options granted under the Share Option Scheme is 52,000,000, representing approximately 8.33% of the issued Shares as at 30 June 2024. There is no maximum entitlement for each eligible participant under the Share Option Scheme and as at the date of this report, no selected grantee has been granted options exceeding 1% of the issued share capital of the Company.

As at 1 January 2024 and 30 June 2024, movements of options granted under the Share Option Scheme are set out below:

Category of participants	Exercise Price	Outstanding as at 1 January 2024	Granted	Exercised	Lapsed	Cancelled	Outstanding as at 30 June 2024	Approximate percentage of the issued share capital as at 30 June 2024	Note
			during the six months ended 30 June 2024	during the six months ended 30 June 2024	during the six months ended 30 June 2024	during the six months ended 30 June 2024			
參與者類別	行使價	於二零二四年一月一日尚未行使	於二零二四年六月三十日止六個月期間授出	於二零二四年六月三十日止六個月期間行使	於二零二四年六月三十日止六個月期間失效	於二零二四年六月三十日止六個月期間註銷	於二零二四年六月三十日約佔已發行股本百分比		附註
Employees 僱員	HK\$1.17 1.17港元	52,000,000	0	0	0	0	52,000,000	8.33%	(1)

Note: (1) The options were granted on 21 June 2022 by the Company and are exercisable for 10 years from the date of grant (i.e. 21 June 2022 to 20 June 2032 (both days inclusive)). The options granted were vested immediately upon grantees' acceptance of such options. These options are exercisable at HK\$1.17. The closing price of the Shares immediately before the date on which the options were granted was HK\$1.17. The options were granted after the market closed on 20 June 2022 on which the closing price was HK\$1.15. The average closing price of five trading days preceding the vesting of the options was HK\$1.17 per share. The options granted were not subject to satisfaction of any performance target. No options were exercised or vested during the six months ended 30 June 2024. There were no cancellation or lapse of the options during the six months ended 30 June 2024.

於二零二二年六月二十一日，根據購股權計劃，董事會已按每股1.17港元行使價向本集團若干僱員授出52,000,000份購股權。

於二零二四年一月一日及二零二四年六月三十日，根據購股權計劃項下之計劃上限的可授出的購股權總數分別為0股及0股。根據購股權計劃授出的購股權可能發行的股份數目為52,000,000股，佔二零二四年六月三十日的已發行股份約8.33%。根據購股權計劃，各合資格參與者並無配額上限，於本報告日期，概無經選定承授人獲授予超過本公司已發行股本1%的購股權。

於二零二四年一月一日及二零二四年六月三十日，根據購股權計劃授出的購股權的變動情況載列如下：

附註：(1) 購股權由本公司於二零二二年六月二十一日授出，自授出日期起計行使期為10年(即二零二二年六月二十一日至二零三二年六月二十日(包括首尾兩日))。授出的購股權於承授人接納該等購股權後立即歸屬。該等購股權按1.17港元行使。緊接購股權授出日期前股份的收市價為1.17港元。購股權乃於二零二二年六月二十日收市後授出，當日的收市價為1.15港元。於歸屬購股權前五個交易日的平均收市價為每股1.17港元。已授出購股權無須達成任何績效目標。於二零二四年六月三十日止六個月期間，並無購股權被行使或歸屬。於二零二四年六月三十日止六個月期間，並無購股權註銷及失效。

OTHER INFORMATION

其他資料

Purchase, Sale or Redemption of Shares

Neither the Company nor any member of the Group had purchased, sold or redeemed any of the Shares during the six months ended 30 June 2024 (including resale of treasury shares as defined under the Listing Rules). The Company did not hold any treasury shares as at 30 June 2024.

Interim Dividend

The board (the “**Board**”) of Directors has resolved not to declare an interim dividend for the six months ended 30 June 2024 (corresponding period in 2023: nil).

Corporate Governance

The Group is committed to maintaining high standards of corporate governance to safeguard the interests of the Shareholders and to enhance corporate value and accountability of the Company. During the six months ended 30 June 2024, the Company has applied the principles and complied with all applicable code provisions of the Corporate Governance Code in Appendix C1 (the “**CG Code**”) to the Listing Rules, save and except the deviation as follows:

Pursuant to code provision C.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. Yu Huang is currently the chairman of the Board and the chief executive officer of the Group. Mr. Yu Huang has been responsible for the overall management of the Group since the establishment of the Group. The Board believes that the current structure enables us to make and implement business decision swiftly and effectively which promotes the Group’s development in line with other strategies and business direction. The Board considers that the balance of power and authority, accountability and independent decision-making under the present arrangement will not be impaired because of the diverse background and experience of the executive Directors, non-executive Director and independent non-executive Directors. Further, the audit committee of the Company (the “**Audit Committee**”), which consists of all independent non-executive Directors, has free and direct access to the Company’s external auditors and independent professional advisers when it considers necessary. Therefore, the Directors consider that the deviation from code provision C.2.1 of the CG Code is appropriate in such circumstance. In order to maintain good corporate governance and to fully comply with code provision C.2.1 of the CG Code, the Board will regularly review the need to appoint different individuals to perform the roles of chairman of the Board and chief executive separately.

收購、出售或贖回股份

於截至二零二四年六月三十日止六個月，本公司及本集團任何成員公司概無收購、出售或贖回任何股份(包括轉售庫存股份(定義見上市規則))。於二零二四年六月三十日，本公司並無持有任何庫存股份。

中期股息

董事會(「**董事會**」)議決不宣派截至二零二四年六月三十日止六個月的中期股息(二零二三年同期：無)。

企業管治

本集團致力維持高水準的企業管治，以保障股東權益及加強本公司的企業價值及問責制度。於截至二零二四年六月三十日止六個月，本公司已遵循上市規則附錄C1企業管治守則(「**企業管治守則**」)的原則，並遵守所有適用的守則條文，惟以下各項除外：

根據企業管治守則的守則條文第C.2.1條，主席及行政總裁的角色不應由同一人履行。余煌先生現為董事會主席及本集團行政總裁。余煌先生自本集團成立以來一直負責本集團的整體管理。董事會相信現有架構讓我們暢順有效地作出並實行業務決定，促進本集團符合其他策略及業務方向的發展。由於執行董事、非執行董事及獨立非執行董事的背景及經驗多元化，董事會認為現有安排項下的權責平衡、問責性及作出決策時的獨立不會受損。此外，由獨立非執行董事組成的審核委員會(「**審核委員會**」)可於其認為有需要時，隨時直接接觸本公司的外部核數師及獨立專門顧問。因此，董事認為於該情況下偏離企業管治守則的守則條文第C.2.1條乃屬恰當。為維持良好企業管治及完全遵守企業管治守則的守則條文第C.2.1條，董事會將定期檢討委任不同人士履行董事會主席及行政總裁角色的需要。



OTHER INFORMATION 其他資料

Code of Conduct for Securities Transactions by Directors

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix C3 to the Listing Rules as its code of conduct regarding dealings in the securities of the Company by the Directors and the Group’s senior management who, because of his/her office or employment, is likely to possess inside information in relation to the Group or the Company’s securities. Having made specific enquiry, all Directors confirmed that they had complied with the Model Code during the six months ended 30 June 2024. In addition, the Company is not aware of any non-compliance of the Model Code by the senior management of the Group during the six months ended 30 June 2024.

Changes in Director’s Information

Mr. He Weidong resigned as an independent non-executive Director, the chairman of the nomination committee, and a member of each of the remuneration committee and audit committee of the Company, and Ms. Huang Chunlian was appointed as an independent non-executive Director, the chairperson of the nomination committee, and a member of each of the remuneration Committee and audit committee of the Company, all with effect from 15 July 2024. For details, please refer to the announcement of the Company dated 15 July 2024.

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

董事進行證券交易的行為守則

本公司已採納上市規則附錄C3所載的上市發行人董事進行證券交易的標準守則(「**標準守則**」)作為其董事以及由於其職務或工作而可能擁有與本集團或本公司證券有關的內幕資料的本集團高級管理層進行本公司證券交易的行為守則。經作出具體查詢後，全體董事確認，於截至二零二四年六月三十日止六個月內彼等均已遵守標準守則。此外，本公司並不知悉本集團高級管理層在於截至二零二四年六月三十日止六個月內曾有任何違反標準守則之情況。

董事資料變動

何衛東先生已辭任獨立非執行董事、本公司提名委員會主席以及薪酬委員會及審核委員會各自的成員，黃春蓮女士已獲委任為獨立非執行董事、本公司提名委員會主席以及薪酬委員會及審核委員會各自的成員，均自二零二四年七月十五日起生效。有關詳情，請參閱本公司日期為二零二四年七月十五日之公告。

除上文所披露者外，概無其他董事資料須根據上市規則第13.51B(1)條予以披露。



OTHER INFORMATION

其他資料

Continuing disclosure requirement under rule 13.21 of the Listing Rules

As disclosed in the announcement of the Company dated 23 December 2021, on 23 December 2021, the Company entered into a loan agreement (the “**Loan Agreement**”) with a licensed money lender in Hong Kong under the Money Lenders Ordinance (the “**Lender**”) for the principal amount of HK\$30,000,000 (the “**Loan**”). The Loan has a term of one year from its drawdown date subject to the terms of the Loan Agreement. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Lender is a third party independent of the Company and its connected persons (as defined in the Listing Rules).

Pursuant to the Loan Agreement, the Company has covenanted that it will procure Mr. Yu Huang, a controlling shareholder of the Company, among others, not to sell, transfer or otherwise dispose of his equity interests in the Company and its subsidiaries or associated companies or any part thereof or create any encumbrance over his equity interests or any part thereof unless with the prior written consent of the Lender. A breach of such covenant will constitute an event of default, upon the occurrence of which, all outstanding amounts under the Loan Agreement shall become immediately due and payable.

上市規則第13.21條項下持續披露規定

誠如本公司日期為二零二一年十二月二十三日的公告所披露，於二零二一年十二月二十三日，本公司與一名放債人條例項下之香港持牌放債人（「**貸方**」）訂立一份貸款協議（「**貸款協議**」），本金額為30,000,000港元（「**該貸款**」）。該貸款根據貸款協議之條款自提取日期起為期一年。就董事作出一切合理查詢後所知、所悉及所信，貸方為獨立於本公司及其關聯人士（定義見上市規則）之第三方。

根據貸款協議，本公司承諾將促使本公司控股股東余煌先生（其中包括）除非經貸方事先書面同意，否則不會出售、轉讓或以其他方式處置其於本公司及其附屬公司或聯營公司之股本權益或該等權益之任何部分或對其股本權益或其中任何部分加設任何產權負擔。違反有關契諾將構成違約事件，倘發生違約事件，則貸款協議項下之所有尚未償還金額應即時到期應付。

OTHER INFORMATION

其他資料

As disclosed in the announcement of the Company dated 16 September 2022, the Company entered into the first supplemental agreement to the Loan Agreement with the Lender on 16 September 2022 pursuant to which, among others, Top Synergy Y&C Limited (“**Top Synergy**”), the controlling shareholder of the Company: (i) has charged 100,000,000 Shares in favour of the Lender as security for the Loan; and (ii) covenanted at all time directly hold and be beneficially interested in not less than 206,746,667 Shares. The principal of HK\$30,000,000 had been drawn and shall become due and payable on 22 December 2022.

On 16 December 2022, the Company entered into the second supplemental agreement to the Loan Agreement with the Lender, pursuant to which the repayment date of the Loan was extended to 23 March 2023. On 13 October 2023, Top Synergy further charged 24,000,000 Shares in favour of the Lender as additional security to maintain the percentage of the pledged shares following completion of the placing of the new Shares on 23 August 2023. On 12 June 2024, the Company further entered into the third supplemental agreement to the Loan Agreement with the Lender, pursuant to which the parties agreed that the total outstanding principal amount of HK\$13,223,850 shall be fully repaid by six installments on or before 31 March 2025.

As at 30 June 2024, Top Synergy held approximately 33.10% of the total issued share capital of the Company. Top Synergy was owned as to approximately 94.79% by Mr. Yu Huang and as to approximately 5.21% by Ms. Chen Cheng, the spouse of Mr. Yu Huang, respectively.

As at the date of this interim report, the Company has repaid HK\$19,216,123.31 and the amount of HK\$10,783,876.69 remained outstanding under the Loan Agreement.

Save as disclosed above, as at 30 June 2024, the Company did not have other disclosure obligations under Rule 13.21 of the Listing Rules.

誠如本公司日期為二零二二年九月十六日的公告所披露，本公司已於二零二二年九月十六日與貸方訂立貸款協議的第一份補充協議，據此(其中包括)，本公司控股股東Top Synergy Y&C Limited (「**Top Synergy**」) (i)已以貸方為收益人抵押100,000,000股股份作為該貸款的擔保；及(ii)已承諾於任何時候均直接持有並實益擁有不少於206,746,667股股份的權益。本金30,000,000港元已提取並應於二零二二年十二月二十二日到期支付。

於二零二二年十二月十六日，本公司與貸方訂立貸款協議的第二份補充協議，據此，該貸款的還款日期延長至二零二三年三月二十三日。於二零二三年十月十三日，Top Synergy進一步以貸方為受益人抵押24,000,000股股份，作為在二零二三年八月二十三日新股份配售完成後維持抵押股份比例的額外擔保。於二零二四年六月十二日，本公司與貸方進一步訂立貸款協議的第三份補充協議，據此，訂約方協定，未償還本金總額13,223,850港元須於二零二五年三月三十一日或之前分六期悉數償還。

於二零二四年六月三十日，Top Synergy持有本公司已發行股本總額約33.10%。Top Synergy分別由余煌先生及陳騁女士(余煌先生之配偶)擁有約94.79%及約5.21%。

於本中期報告日期，本公司已償還19,216,123.31港元，貸款協議項下有10,783,876.69港元尚未償還。

除上文所披露者外，於二零二四年六月三十日，本公司並無其他上市規則第13.21條所界定的披露責任。



OTHER INFORMATION

其他資料

Competing Interests

The Directors are not aware of any business or interest of Directors nor the controlling Shareholder nor any of their respective close associates (as defined in the Listing Rules) that compete or may compete with the business of the Group and any conflicts of interests which any such person has or may have with the Group during the six months ended 30 June 2024.

Audit Committee

The Company has established the Audit Committee in compliance with Rule 3.21 of the Listing Rules and the CG Code. The Audit Committee has reviewed with the management of the Company these interim results and the accounting principles and practices adopted by the Group and discussed auditing, risk management, internal control and financial statements matters, including the review of the consolidated financial statements of the Group for the six months ended 30 June 2024.

The condensed consolidated financial results for the six months ended 30 June 2024 are unaudited and have not been audited or reviewed by the Company's auditors.

By order of the Board
Kidztech Holdings Limited
Yu Huang
Chairman

30 August 2024

競爭權益

董事並不知悉於截至二零二四年六月三十日止六個月內董事、控股股東或彼等各自的任何緊密聯繫人(定義見上市規則)有任何業務或權益與本集團業務構成或可能構成競爭，以及任何該等人士與本集團存在或可能存在任何利益衝突。

審核委員會

本公司已遵照上市規則第3.21條及企業管治守則設立審核委員會。審核委員會已與本公司管理層審閱該等中期業績及本集團採納的會計原則及慣例，以及討論審核、風險管理、內部控制及財務報表事宜，包括審閱本集團截至二零二四年六月三十日止六個月的綜合財務報表。

截至二零二四年六月三十日止六個月的簡明綜合財務業績乃未經審核，亦未經本公司核數師審計或審閱。

承董事會命
奇士達控股有限公司
余煌
主席

二零二四年八月三十日



KIDZTECH HOLDINGS LIMITED
奇士達控股有限公司