



賽伯樂國際控股

賽伯樂國際控股有限公司

Cybernaut International Holdings Company Limited

(incorporated in the Cayman Islands with limited liability) (於開曼群島註冊成立之有限公司)

Stock Code 股份代號：1020



2024

INTERIM REPORT

中期報告

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Corporate Information

公司資料

EXECUTIVE DIRECTORS

Mr. Zhu Min (*Chairman*)
Ms. Yip Sum Yu
Mr. Lu Yongchao (*Resigned on 2 September 2024*)
Dr. Chen Huabei (*Resigned on 2 July 2024*)

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Tong Yiu On
Mr. Li Yik Sang
Mr. Cao Ke

CHIEF FINANCIAL OFFICER

Mr. Sin Kwok Wai Ronald (*Resigned on 20 May 2024*)

COMPANY SECRETARY

Mr. Cheung Wing Lok
(*Temporary appointed on 20 May 2024*)
Mr. Sin Kwok Wai Ronald (*Resigned on 20 May 2024*)

AUTHORISED REPRESENTATIVES

Mr. Sin Kwok Wai Ronald (*Resigned on 20 May 2024*)
Ms. Yip Sum Yu

AUDIT COMMITTEE

Mr. Tong Yiu On (*Chairman*)
Mr. Li Yik Sang
Mr. Cao Ke

REMUNERATION COMMITTEE

Mr. Cao Ke (*Chairman*)
Mr. Lu Yongchao (*Resigned on 2 September 2024*)
Mr. Tong Yiu On
Mr. Li Yik Sang

NOMINATION COMMITTEE

Mr. Tong Yiu On (*Chairman*)
Mr. Li Yik Sang
Mr. Cao Ke
Mr. Lu Yongchao (*Resigned on 2 September 2024*)

REGISTERED OFFICE

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

執行董事

朱敏先生 (*主席*)
葉芯瑜女士
呂永超先生 (*於二零二四年九月二日辭任*)
陳化北博士 (*於二零二四年七月二日辭任*)

獨立非執行董事

唐耀安先生
李奕生先生
曹克先生

財務總監

冼國威先生 (*於二零二四年五月二十日辭任*)

公司秘書

張永樂先生
(*於二零二四年五月二十日暫時獲委任*)
冼國威先生 (*於二零二四年五月二十日辭任*)

授權代表

冼國威先生 (*於二零二四年五月二十日辭任*)
葉芯瑜女士

審核委員會

唐耀安先生 (*主席*)
李奕生先生
曹克先生

薪酬委員會

曹克先生 (*主席*)
呂永超先生 (*於二零二四年九月二日辭任*)
唐耀安先生
李奕生先生

提名委員會

唐耀安先生 (*主席*)
李奕生先生
曹克先生
呂永超先生 (*於二零二四年九月二日辭任*)

註冊辦事處

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

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 1002, Capital Centre,
151 Gloucester Road,
Wanchai, Hong Kong

PRINCIPAL PLACE OF BUSINESS IN CHINA

Unit 05, 7/F, Qi Che Building,
45 Zhen Hua Road, Fu Tian District,
Shenzhen, China
Postal Code: 518000

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Codan 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

AUDITOR

Elite Partners CPA Limited

LEGAL ADVISER

Tang Tso & Lau
C&T Legal LLP

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited
China Citic Bank International Limited
Chong Hing Bank Limited
China Construction Bank (Asia) Corporation Limited

COMPANY WEBSITE

www.cybernaut.com.hk

STOCK CODE

Stock Exchange of Hong Kong: 1020

總辦事處及香港主要營業地點

香港灣仔
告士打道151號
資本中心1002室

中國主要營業地點

中國深圳市
福田區振華路45號
汽車大廈7樓5室
郵編：518000

開曼群島股份過戶登記總處

Codan 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

核數師

開元信德會計師事務所有限公司

法律顧問

鄧曹劉律師行
鄭鄧律師事務所（有限法律責任合夥）

主要往來銀行

香港上海滙豐銀行有限公司
中信銀行（國際）有限公司
創興銀行有限公司
中國建設銀行（亞洲）股份有限公司

公司網址

www.cybernaut.com.hk

股份代號

香港聯交所：1020

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

未經審核中期簡明綜合損益及其他全面收益表

FOR THE SIX MONTHS ENDED 30 JUNE 2024 截至二零二四年六月三十日止六個月

		For the six months ended 30 June 截至六月三十日止六個月		
		2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	
	NOTES 附註			
Revenue	3	44,505	34,068	收入
Cost of sales/service rendered		(35,388)	(21,369)	銷售／提供服務成本
Gross profit		9,117	12,699	毛利
Other (losses)/gains, net		(2,362)	560	其他(虧損)／收益淨額
Reversal of impairment losses/(impairment losses), net	5	2,002	(1,527)	撥回減值虧損／(減值虧損)淨額
Selling and distribution costs		–	(330)	銷售及分銷成本
Administrative expenses		(14,510)	(16,101)	行政開支
Finance costs	6	(17,050)	(16,020)	財務成本
Loss before taxation		(22,803)	(20,719)	除稅前虧損
Taxation	7	–	(10)	稅項
Loss for the period	8	(22,803)	(20,729)	期內虧損
Other comprehensive income for the period				期內其他全面收益
Item that may be reclassified subsequently to profit or loss:				可能於其後重新分類至損益的項目：
Exchange differences arising on translation of foreign operations		1,683	10,080	換算海外業務時產生的匯兌差額
Total comprehensive expense for the period		(21,120)	(10,649)	期內全面開支總額
Loss for the period attributable to:				以下人士應佔期內虧損：
Owners of the Company		(22,149)	(21,308)	本公司擁有人
Non-controlling interests		(654)	579	非控股權益
		(22,803)	(20,729)	
Total comprehensive (expense)/income for the period attributable to:				以下人士應佔期內全面(開支)／收益總額：
Owners of the Company		(19,832)	(10,755)	本公司擁有人
Non-controlling interests		(1,288)	106	非控股權益
		(21,120)	(10,649)	
Loss per share	10			每股虧損
Basic and diluted		(RMB0.45 cents) (人民幣0.45分)	(RMB0.43 cents) (人民幣0.43分)	基本及攤薄

Unaudited Interim Condensed Consolidated Statement of Financial Position

未經審核中期簡明綜合財務狀況表

AT 30 JUNE 2024 於二零二四年六月三十日

		30 June 2024 二零二四年 六月三十日	31 December 2023 二零二三年 十二月三十一日	
	NOTES 附註	RMB'000 人民幣千元 (Unaudited) (未經審核)	RMB'000 人民幣千元 (Audited) (經審核)	
Non-current assets				非流動資產
Property, plant and equipment	11	7,021	7,231	物業、廠房及設備
Right-of-use assets	12	2,190	278	使用權資產
Goodwill		75,291	74,512	商譽
Intangible assets		–	–	無形資產
		84,502	82,021	
Current assets				流動資產
Inventories		121	129	存貨
Trade receivables	13	19,002	48,741	貿易應收款項
Loan receivables	14	193,525	214,095	應收貸款
Other receivables, deposits and prepayments		17,797	20,693	其他應收款項、按金及預付款項
Financial assets at fair value through profit or loss		15,125	12,831	按公平值計入損益之金融資產
Bank balances and cash		51,557	32,266	銀行結餘及現金
		297,127	328,755	
Current liabilities				流動負債
Trade payables	15	38,126	67,781	貿易應付款項
Other payables and accruals		5,528	5,210	其他應付款項及應計費用
Promissory notes	16	218,252	6,800	承兌票據
Lease liabilities		1,291	269	租賃負債
Tax liabilities		6,935	6,921	稅項負債
		270,132	86,981	
Net current assets		26,995	241,774	流動資產淨值
Total assets less current liabilities		111,497	323,795	資產總值減流動負債
Non-current liabilities				非流動負債
Lease liabilities		911	–	租賃負債
Borrowings		2,738	2,711	借貸
Promissory notes	16	–	192,116	承兌票據
		3,649	194,827	
Net assets		107,848	128,968	資產淨值
Capital and reserves				資本及儲備
Share capital	17	337,128	337,128	股本
Reserves		(225,153)	(205,321)	儲備
Equity attributable to owners of the Company		111,975	131,807	本公司擁有人應佔權益
Non-controlling interests		(4,127)	(2,839)	非控股權益
Total equity		107,848	128,968	權益總額

Unaudited Interim Condensed Consolidated Statement of Changes in Equity

未經審核中期簡明綜合權益變動表

FOR THE SIX MONTHS ENDED 30 JUNE 2024 截至二零二四年六月三十日止六個月

		Attributable to the owners of the Company 本公司擁有人應佔										
		Share capital 股本	Share premium 股份溢價	Capital redemption reserve 資本贖回儲備	Statutory reserves 法定儲備	Share options reserve 購股權儲備	Exchange reserve 匯兌儲備	Convertible preference share reserve 可換股優先股儲備	Accumulated losses 累計虧損	Total 合計	Non-controlling interests 非控股權益	Total equity 權益總計
		RMB '000 人民幣千元	RMB '000 人民幣千元	RMB '000 人民幣千元	RMB '000 人民幣千元	RMB '000 人民幣千元	RMB '000 人民幣千元	RMB '000 人民幣千元	RMB '000 人民幣千元	RMB '000 人民幣千元	RMB '000 人民幣千元	RMB '000 人民幣千元
At 1 January 2023 (audited)		337,128	587,684	17,918	48,818	4,391	6,994	70,234	(928,848)	144,319	(2,479)	141,840
Loss for the period		-	-	-	-	-	-	-	(21,308)	(21,308)	579	(20,729)
Other comprehensive income/ (expense) for the period		-	-	-	-	-	10,553	-	-	10,553	(473)	10,080
Total comprehensive income/(expense) for the period		-	-	-	-	-	10,553	-	(21,308)	(10,755)	106	(10,649)
At 30 June 2023 (unaudited)		337,128	587,684	17,918	48,818	4,391	17,547	70,234	(950,156)	133,564	(2,373)	131,191
At 1 January 2024 (audited)		337,128	587,684	17,918	48,818	4,623	11,815	70,234	(946,413)	131,807	(2,839)	128,968
Loss for the period		-	-	-	-	-	-	-	(22,149)	(22,149)	(654)	(22,803)
Other comprehensive income/ (expense) for the period		-	-	-	-	-	2,317	-	-	2,317	(634)	1,683
Total comprehensive income/(expense) for the period		-	-	-	-	-	2,317	-	(22,149)	(19,832)	(1,288)	(21,120)
At 30 June 2024 (unaudited)		337,128	587,684	17,918	48,818	4,623	14,132	70,234	(968,562)	111,975	(4,127)	107,848

Unaudited Interim Condensed Consolidated Statement of Cash Flows

未經審核中期簡明綜合現金流量表

FOR THE SIX MONTHS ENDED 30 JUNE 2024 截至二零二四年六月三十日止六個月

	Six months ended 30 June		
	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 operating activities	21,511	(7,988)	經營活動所用現金淨額
Net cash used in investing activities	(4,510)	22	投資活動所用現金淨額
Net cash used in financing activities	1,944	(1,841)	融資活動所用現金淨額
Net decrease in cash and cash equivalents	18,945	(9,807)	現金及現金等值物減少淨額
Cash and cash equivalents at beginning of the period	32,266	44,247	期初現金及現金等值物
Effect of exchange rate changes	346	1,215	匯率變動的影響
Cash and cash equivalents at end of the period, represented by bank balances and cash	51,557	35,655	期末現金及現金等值物， 以銀行結餘及現金列示

Notes to the Unaudited Interim Condensed Consolidated Financial Statements

未經審核中期簡明綜合財務報表附註

FOR THE SIX MONTHS ENDED 30 JUNE 2024 截至二零二四年六月三十日止六個月

1. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 (“HKAS 34”) “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) as well as with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities (“Listing Rules”) on The Stock Exchange of Hong Kong Limited.

2. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are measured at fair values, as appropriate.

Other than additional accounting policies resulting from application of amendments to Hong Kong Financial Reporting Standards (“HKFRSs”), the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2024 are the same as those presented in the Group’s annual financial statements for the year ended 31 December 2023.

Application of amendments to HKFRSs

In the current period, the Group has adopted all the new and revised HKFRSs issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 January 2024. HKFRSs comprise HKFRSs; Hong Kong Accounting Standards; and Interpretations. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

The accounting policies applied in these condensed consolidated financial statements are the same as those applied in the Group’s consolidated financial statements as at and for the year ended 31 December 2023. A number of new or amended standards are effective from 1 January 2024 but they do not have a material effect on the Group’s consolidated financial statements.

1. 編製基準

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第34號（「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（「上市規則」）附錄十六之適用披露規定而編製。

2. 主要會計政策

除若干按公平值計量的金融工具外（如適用），簡明綜合財務報表乃根據歷史成本基準編製。

除應用香港財務報告準則（「香港財務報告準則」）之修訂所導致的額外會計政策外，截至二零二四年六月三十日止六個月的簡明綜合財務報表所應用的會計政策及計算方法與本集團截至二零二三年十二月三十一日止年度的年度財務報表所呈列者相同。

應用香港財務報告準則之修訂

於本期間，本集團已採納由香港會計師公會頒佈的所有新訂及經修訂香港財務報告準則，該等準則與其營運相關及於二零二四年一月一日開始之會計年度生效。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。本集團並無提早採納任何其他已頒佈但尚未生效的準則、詮釋或修訂。

於該等簡明綜合財務報表應用之會計政策與本集團於二零二三年十二月三十一日及截至該日止年度的綜合財務報表所應用者相同。數項新訂或經修訂準則自二零二四年一月一日起生效，惟對本集團綜合財務報表並無重大影響。

3. REVENUE

Revenue represents the net amounts received and receivable for goods sold less returns and discounts in the normal course of business and interest income from loan financing during the period.

An analysis of revenue is as follows:

For the 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)	
Interest income from money lending business	8,937	9,924 來自放債業務之利息收入
Revenue from trading of goods from eCommerce business	35,568	24,144 來自電子商務業務買賣商品之收入
	44,505	34,068

3. 收入

收入指就一般日常業務中之銷售貨品已收及應收淨額，再減去退貨及折扣以及期內來自貸款融資之利息收入。

有關收入的分析如下：

4. OPERATING SEGMENTS

HKFRS 8 “Operating segments” requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker (the executive Directors) (“CODM”) in order to allocate resources to segments and to assess their performance.

The Group’s operating activities are attributable to three operating segments focusing on (i) money lending business; (ii) eCommerce; and (iii) internet education services. These operating segments have been identified on the basis of internal management reports prepared in accordance with accounting policies which conform to HKFRSs, that are regularly reviewed by the CODM.

4. 經營分部

香港財務報告準則第8號「經營分部」要求，確認經營分部必須依從本集團個別實體之內部呈報分類作為基準；該等內部呈報分類乃定期由主要營運決策者（即執行董事）（「主要營運決策者」）檢討，並對各分部進行資源分配及業績評估。

本集團之經營活動屬於三個經營分部，專注於(i)放債業務；(ii)電子商務；及(iii)互聯網教育服務。該等經營分部乃基於符合香港財務報告準則之會計政策所編製之內部管理報告而識別，並由主要營運決策者定期檢討。

4. OPERATING SEGMENTS (Continued)

The following is an analysis of the Group's revenue and results by reportable and operating segments:

For the six months ended 30 June 2024
(Unaudited)

	Money lending business	eCommerce	Internet education services	Consolidated	
	放債業務	電子商務	互聯網 教育服務	綜合	
	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	
Revenue	8,937	35,568	–	44,505	收入
Segment (loss)/profit	8,345	(1,695)	(2,272)	4,378	分部(虧損)/溢利
Unallocated corporate income				68	未分配公司收入
Unallocated corporate expenses				(27,249)	未分配公司開支
Loss before taxation				(22,803)	除稅前虧損

4. 經營分部 (續)

按可呈報及經營分部劃分的本集團收入及業績分析如下：

截至二零二四年六月三十日止
六個月(未經審核)

For the six months ended 30 June 2023
(Unaudited)

	Money lending business	eCommerce	Internet education services	Consolidated	
	放債業務	電子商務	互聯網 教育服務	綜合	
	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	
Revenue	9,924	24,144	–	34,068	收入
Segment (loss)/profit	6,046	(2,958)	(2,682)	406	分部(虧損)/溢利
Unallocated corporate income				465	未分配公司收入
Unallocated corporate expenses				(21,590)	未分配公司開支
Loss before taxation				(20,719)	除稅前虧損

截至二零二三年六月三十日止
六個月(未經審核)

Segment (loss)/profit represents the loss incurred/profit earned by each segment without allocation of certain administration costs and other income. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

分部(虧損)/溢利指各分部產生的虧損/賺取的溢利，但並無分配若干行政成本及其他收入。此乃就資源分配及表現評估而向主要營運決策者報告的方法。

5. REVERSAL OF IMPAIRMENT LOSSES/
(IMPAIRMENT LOSSES), NET

5. 撥回減值虧損／(減值虧損)淨額

For the 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)
Trade and loan receivables	2,002	(1,527)
		貿易應收款項及應收貸款

6. FINANCE COSTS

6. 財務成本

For the 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)
Interest charge on lease liabilities	43	58
Interest charge on promissory notes	16,868	15,962
Interest charge on bank borrowing	139	-
	17,050	16,020
		就租賃負債支付的利息
		就承兌票據支付的利息
		就銀行借貸支付的利息

7. TAXATION

7. 稅項

For the six months ended 30 June

截至六月三十日止六個月

	2024 二零二四年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	
Continuing operations:			持續經營業務：
Hong Kong Profits Tax:			香港利得稅：
Current period	-	-	本期間
PRC Enterprise Income Tax:			中國企業所得稅：
Current period	-	10	本期間
Deferred tax:			遞延稅項：
Current period	-	-	本期間
	-	10	

The Group is subject to income tax on an enterprise basis, based on profits arising in or derived from the jurisdictions in which the group companies of the Group are domiciled and operate.

Pursuant to the enactment of two-tiered profits tax rates issued by the Inland Revenue Department of Hong Kong from the year of assessment 2018/19 onwards, the qualifying group entity's first HK\$2 million of assessable profits under Hong Kong profits tax for the six months ended 30 June 2024 and 2023 are subject to a tax rate of 8.25%, while the remaining assessable profits are subject to a tax rate of 16.5%.

Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% (30 June 2023: 25%) for the period on their respective taxable profit, except for certain subsidiaries, which have been identified as the small and micro enterprises, and is entitled to a preferential tax rate of 5% for the six months ended 30 June 2024 and 2023.

本集團需根據本集團旗下公司註冊及經營所在司法權區中產生或獲得的溢利按企業基準繳納所得稅。

根據香港稅務局自二零一八／一九課稅年度起頒佈的兩級利得稅稅率，合資格集團實體於截至二零二四年及二零二三年六月三十日止六個月香港利得稅項下的首2百萬港元應課稅溢利稅率為8.25%，而餘下應課稅溢利的稅率為16.5%。

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，中國附屬公司於期內之稅率為其各自應課稅溢利的25%(二零二三年六月三十日：25%)，惟若干附屬公司除外，該等附屬公司被認定為小型及微型企業，並於截至二零二四年及二零二三年六月三十日止六個月享有5%之優惠稅率。

7. TAXATION (Continued)

One PRC subsidiary of the Company engaged in internet online education service provider obtained a Chinese High-Tech Enterprise Certificate in 2017. According to GuoShuiHan [2009] No. 203, entities qualifying for the Hi-tech status could enjoy a PRC Enterprise Income Tax preferential treatment until 21 December 2024 accordingly. As a result, this PRC subsidiary was subject to a PRC Enterprise Income Tax of 15%.

7. 稅項 (續)

本公司的一家中國附屬公司從事互聯網線上教育服務供應商，已於二零一七年獲得中國高新技術企業證書。根據國稅函[2009]第203號，符合高新技術企業資格的實體，可享有中國企業所得稅優惠待遇，直至二零二四年十二月三十一日止。因此，該中國附屬公司享有15%中國企業所得稅的待遇。

8. LOSS FOR THE PERIOD

For the 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)

Loss for the period has been arrived at after charging:			期內虧損經扣除 下列項目後達致：
Cost of inventories recognised as an expense	34,447	20,835	確認為開支之存貨成本
Depreciation of property, plant and equipment	281	240	物業、廠房及設備折舊
Depreciation of right-of-use assets	716	1,035	使用權資產折舊

9. DIVIDENDS

The Directors do not recommend the payment of an interim dividend for the current period (2023 interim and final dividend: Nil).

9. 股息

董事不建議派付本期間之中期股息（二零二三年中期及末期股息：零）。

10. LOSS PER SHARE

The calculation of the basic and diluted loss per share attributable to the owners of the Company is based on the following data:

10. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損乃根據以下數據計算：

For the 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)

Loss for the period attributable to the owners of the Company	(22,149)	(21,308)	本公司擁有人應佔期內 虧損
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10. LOSS PER SHARE (Continued)

10. 每股虧損（續）

	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
	'000	'000
	千股	千股
	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)
Number of shares		股份數目
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	4,908,781	4,908,781
		就計算每股基本及攤薄虧損所使用之普通股加權平均數

Diluted loss per share for the six months ended 30 June 2024 and 2023 was the same as the basic loss per share because the computation of diluted loss per share did not assume the exercises of the Company's outstanding share options as the exercise price of the share option exceeded the average market price of ordinary shares during the period.

由於購股權的行使價高於期內普通股的平均市價，每股攤薄虧損之計算並無假設行使本公司之尚未行使購股權，故截至二零二四年及二零二三年六月三十日止六個月的每股攤薄虧損與每股基本虧損相同。

11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2024, the Group did not acquire any property, plant and equipment (2023: Nil), and no property, plant and equipment has been disposed of (2023: Nil).

11. 物業、廠房及設備

於截至二零二四年六月三十日止六個月，本集團概無（二零二三年：零）購入任何物業、廠房及設備，且概無出售物業、廠房及設備（二零二三年：零）。

12. RIGHT-OF-USE ASSETS

During the period ended 30 June 2024, additions to right-of-use assets were approximately RMB2,615,000 (2023: Nil), which related to the capitalised lease payments payable under new tenancy agreements.

12. 使用權資產

於截至二零二四年六月三十日止期間，新增使用權資產約為人民幣2,615,000元（二零二三年：零），其與新訂租賃協議項下的資本化租賃應付款項相關。

13. TRADE RECEIVABLES

The credit period granted by the Group to certain customers is within 180 days (31 December 2023: 180 days), while payment from other customers are due immediately when goods are delivered and services are rendered. The following is an aged analysis of trade receivables presented based on the goods delivery date and services rendered date at the end of the reporting period, which approximated the respective revenue recognition dates:

	At 30 June 2024	At 31 December 2023	
	於二零二四年 六月三十日	於二零二三年 十二月三十一日	
	RMB'000	RMB'000	
	人民幣千元 (Unaudited) (未經審核)	人民幣千元 (Audited) (經審核)	
0 – 30 days	7,562	15,632	0至30日
31 – 60 days	11,066	16,025	31至60日
61 – 90 days	374	17,084	61至90日
Over 90 days but within 1 year	–	–	90日以上但於1年以內
	19,002	48,741	

The Group has not provided for certain trade receivables which are past due but not impaired because the directors of the Company consider that those receivables are recoverable based on the good payment record of the customers and long established trading history with these customers. The Group does not hold any collateral over these balances.

Reversal of allowance on doubtful debts of approximately RMB53,000 (30 June 2023: loss allowance of approximately RMB1,480,000) recognised during the six months ended 30 June 2024 is based on estimated irrecoverable amounts by reference to the creditability of individual customers, past default experience, subsequent settlement and payment history of the customers. Full provision has been made for individual trade receivables aged over one year with no subsequent settlement.

13. 貿易應收款項

本集團向若干客戶授出之信貸期為180日（二零二三年十二月三十一日：180日）以內，而其他客戶須於收到貨品及獲提供服務時即時付款。以下為於報告期末根據貨品交付日期及提供服務日期（與收入各自確認日期相近）呈列之貿易應收款項賬齡分析：

本集團並無就若干已逾期惟未減值之貿易應收款項作出撥備，乃由於本公司董事根據客戶之良好付款記錄及與該等客戶的長期交易往來歷史認為該等應收款項屬可收回。本集團並無就此等結餘持有任何抵押品。

於截至二零二四年六月三十日止六個月確認的呆賬撥備撥回約人民幣53,000元（二零二三年六月三十日：虧損撥備約人民幣1,480,000元）乃基於經參考個別客戶的信貸、客戶的過往違約記錄、其後結算及支付歷史而估計的不可收回金額。已就賬齡超過一年及並無其後結算的個別貿易應收款項作出全面撥備。

14. LOAN RECEIVABLES

The Group's loan receivables mainly arose from the money lending business during the period.

Loan receivables bear interest at rates, and with credit periods, mutually agreed between the contracting parties. Loan receivables are secured by personal guarantees by the debtors/certain individuals. Overdue balances are reviewed regularly and handled closely by senior management.

The loan receivables at the end of the reporting period are analysed by the remaining period to contractual maturity date as follows:

	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)	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)	
Within 3 months	143,460	86,823	3個月內
3 months to 1 year	45,232	115,424	3個月至1年
Over 1 year which contain a repayment on demand clause	4,833	11,848	1年以上 (載有按要求還款條文)
	193,525	214,095	

Reversal of allowance of approximately RMB1,949,000 (30 June 2023: loss allowance of approximately RMB47,000) recognised during the six months ended 30 June 2024 is based on estimated irrecoverable amounts by reference to the creditability of individual borrowers, past default experience, subsequent settlement and payment history of the borrowers.

14. 應收貸款

期內，本集團的應收貸款主要來自放債業務。

應收貸款之利率及信貸期由訂約雙方共同協定。應收貸款乃以債務人／若干個別人士之個人擔保作抵押。逾期結餘乃由高級管理層定期審核及審慎處理。

於報告期末的應收貸款按直至合約到期日的剩餘期間分析如下：

於截至二零二四年六月三十日止六個月確認的撥回撥備約人民幣1,949,000元（二零二三年六月三十日：虧損撥備約人民幣47,000元）乃基於經參考個別借款人的信貸、借款人的過往違約記錄、其後結算及支付歷史而估計的不可收回金額。

15. TRADE PAYABLES

The following is an aged analysis of trade payables, presented based on the goods receipt date at the end of the reporting period.

	At 30 June 2024	At 31 December 2023	
	於二零二四年 六月三十日	於二零二三年 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)	
0 – 30 days	6,859	12,022	0至30日
31 – 60 days	6,023	14,512	31至60日
61 – 90 days	–	16,589	61至90日
Over 90 days but within 1 year	25,244	24,658	90日以上但於1年以內
	38,126	67,781	

The credit period granted by the suppliers to the Group is within 30 days.

以下為貿易應付款項於報告期末根據收取貨品日期呈列之賬齡分析。

供應商向本集團授出之信貸期為30日內。

16. PROMISSORY NOTES

	At 30 June 2024	At 31 December 2023	
	於二零二四年 六月三十日	於二零二三年 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)	
At 1 January	198,916	159,288	於一月一日
Accrued interest charged	16,868	29,345	應計已收取利息
Redemption of promissory notes	(2,271)	–	贖回承兌票據
Issue of new promissory notes by a subsidiary	2,725	6,739	附屬公司發行新承兌票據
Exchange realignment	2,014	3,544	匯兌調整
At 30 June/31 December	218,252	198,916	於六月三十日 / 十二月三十一日
Analysis as:			分析為：
Current	218,252	6,800	即期
Non-current	–	192,116	非即期
	218,252	198,916	

16. 承兌票據

17.SHARE CAPITAL

17.股本

	Number of shares at HK\$0.10 per share 每股面值0.10港元 之股份數目 '000 千股	Amount 金額 HK\$'000 千港元	
Authorised:			法定：
At 1 January 2023, 31 December 2023, 1 January 2024 and 30 June 2024	19,066,667	1,906,667	於二零二三年一月一日、 二零二三年十二月三十一日、 二零二四年一月一日及 二零二四年六月三十日
Issued and fully paid:			已發行及繳足：
At 1 January 2023, 31 December 2023, 1 January 2024 and 30 June 2024	3,975,448	397,545	於二零二三年一月一日、 二零二三年十二月三十一日、 二零二四年一月一日及 二零二四年六月三十日
Shown in the condensed consolidated financial statements			於簡明綜合財務報表所示
At 30 June 2024 (Unaudited)	RMB'000 equivalent 人民幣千元等值	337,128	於二零二四年六月三十日 (未經審核)
At 31 December 2023 (Audited)	RMB'000 equivalent 人民幣千元等值	337,128	於二零二三年十二月三十一日 (經審核)

18. RELATED PARTY TRANSACTIONS

Compensation of key management personnel

The remuneration of the Directors and other members of key management for both periods was as follows:

	For the six months ended 30 June	
	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)
Remuneration of the Directors and other members of key management	1,136	1,356
Retirement benefit scheme contributions	7	11
	1,143	1,367

The remuneration of the Directors and key executives is determined by the remuneration committee having regard to the performance of individuals and market trends.

Save as disclosed in elsewhere to the condensed consolidated financial statements, the Group have the following related party transactions:

Name of related party 關連方姓名	Relationship 關係	Nature of transaction/balance 交易性質 / 結餘	Six months ended 30 June	
			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)
Lu Yongchao (Resigned on 2 September 2024) 呂永超 (於二零二四年九月二日辭任)	Executive director 執行董事	Loan interest received 已收貸款利息	63	61
		Loan receivable 應收貸款	2,692	2,736
Yip Sum Yu 葉芯瑜	Executive director 執行董事	Loan interest received 已收貸款利息	79	77
		Loan receivable 應收貸款	2,647	2,690

18. 關連方交易

主要管理人員薪酬

董事及其他主要管理層成員於兩個期間之薪酬如下：

董事及主要行政人員之薪酬乃由薪酬委員會參考個人表現及市場趨勢而釐定。

除簡明綜合財務報表其他部分所披露者外，本集團有以下關連方交易：

19. EVENT AFTER THE REPORTING PERIOD

An announcement was made on 2 July 2024 that, the board of directors accepted the resignation from Dr. Chen Huabei who, due to his intention to develop more time on other business engagement, resigned as executive director. For further details, please refer to announcement dated 2 July 2024.

An announcement was made on 2 September 2024 that, the board of directors accepted the resignation from Mr. Lu Yongchao who, due to his intention to develop more time on other business engagement, resigned as executive director. For further details, please refer to announcement dated 2 September 2024.

An announcement was made on 26 August 2024 that, PTF AreaTech Company Limited, a subsidiary of the Group, entered into the cooperation agreement with BeiDou Global Application Hong Kong Research Institute Limited in relation to the global application of BeiDou Navigation Satellite System (“BDS”).

BDS is a navigation satellite system independently constructed and operated by China and provides all-time, all-weather and high-accuracy positioning, navigation and timing services to global users.

BeiDou short message communication (“BeiDou SMC”) is a unique and important communication application of BDS with communication functions. In remote areas where there is no telecommunication network coverage or in specific environment where stable communication cannot be accessed, BeiDou SMC technology uses BeiDou satellite to establish communication, providing users with fast and reliable communication capabilities. BeiDou SMC is widely used in transportation, public security, agriculture, electricity, water conservancy, meteorology and other fields. Especially for emergency such as maritime rescue and disaster rescue, BeiDou SMC is of great significance in ensuring the safety of people’s lives.

19. 報告期後事項

本公司於二零二四年七月二日發佈公佈，董事會已接受陳化北博士的辭任，陳化北博士由於欲投入更多時間從事其他業務，辭任本公司執行董事。有關進一步詳情，請參閱日期為二零二四年七月二日的公佈。

本公司於二零二四年九月二日發佈公佈，董事會已接受呂永超先生的辭任，呂永超先生由於欲投入更多時間從事其他業務，辭任本公司執行董事。有關進一步詳情，請參閱日期為二零二四年九月二日的公佈。

本公司於二零二四年八月二十六日發佈公佈，本集團附屬公司PTF AreaTech Company Limited與北斗全球應用香港研究院有限公司就北斗衛星導航系統的全球應用訂立合作協議。

北斗系統是中國自主建設及營運的衛星導航系統，為全球用戶提供全天時、全天候及高精定位、導航及授時服務。

北斗短報文服務是北斗系統獨有而重要的一項具有通信功能的應用，在偏遠地區無通信網絡覆蓋或特定環境下較難實現穩定通信時，北斗短報文技術借助北斗衛星信號進行通信，為用戶提供快速、可靠的通信能力，北斗短報文服務廣泛應用於交通、公共安全、農業、電力、水利、氣象等領域。特別是在海上救援、災害救援等緊急情況下，北斗短報文對於保障人民生命安全具有非常重要的意義。

19. EVENT AFTER THE REPORTING PERIOD (Continued)

Pursuant to the Cooperation Agreement the parties have agreed, among others, to the following:

- (1) BGA responsible for establishing an operating platform, a data center, a display center and an application promotion center for BeiDou SMC in Hong Kong (the “SMC Hong Kong Platform”). BGA designate PTF as the exclusive operating partner of the SMC Hong Kong Platform.
- (2) PTF responsible for the daily operation and management of the SMC Hong Kong Platform;
- (3) BGA entrust PTF to promote BeiDou SMC related industry solutions and products, applications and operational services to public institutions and markets in Hong Kong. BGA responsible for providing PTF with the relevant products required by customers in Hong Kong;
- (4) BGA entrust PTF to apply for relevant licenses from relevant Hong Kong government departments (if applicable) for the operation license required for launching BeiDou SMC in Hong Kong;
- (5) The parties will cooperate in aspects involving equities when appropriate.

The Cooperation Agreement sets out the framework for the cooperation between the parties. The detail terms and conditions of the specific cooperation will be subject to the execution of definitive agreements between the parties. For further details, please refer to announcement dated 26 August 2024.

19. 報告期後事項 (續)

根據合作協議，訂約方已同意（其中包括）以下事項：

- (1) 北斗香港研究院負責在香港建立北斗短報文服務運營平台、數據中心、展示中心及應用推廣中心（「短報文香港平台」）。北斗香港研究院指定PTF為短報文香港平台的獨家運營合作夥伴。
- (2) PTF負責短報文香港平台的日常運營及管理；
- (3) 北斗香港研究院委託PTF向香港的公共機構及市場推廣北斗短報文服務相關的行業解決方案以及產品、應用及運營服務。北斗香港研究院負責為PTF提供香港客戶所需的相關產品；
- (4) 北斗香港研究院委託PTF向香港相關政府部門（如適用）申請相關許可證，以獲得在香港推出北斗短報文服務所需的經營許可證；
- (5) 訂約各方將適時在涉及股權的方面進行合作。

合作協議載列訂約各方合作之框架。具體合作之詳細條款及條件將以訂約各方簽署的最終協議為準。有關進一步詳情，請參閱日期為二零二四年八月二十六日的公佈。

Management Discussion and Analysis

管理層討論與分析

MARKET REVIEW

According to the World Economic Situation and Prospects As of Mid-2024 launched by the United Nations on May 16, the global economic outlook has improved since January 2024, however, the outlook is only cautiously optimistic. Overall, the global growth rate in the next few years is expected to remain below the average of 3.2% during the period 2010-2019. The report expects the world economy to grow by 2.7% in 2024 and 2.8% in 2025, 0.3 percentage point and 0.1 percentage point higher than the forecast in January this year.

According to such United Nations report, most major economies have managed to bring down inflation without increasing unemployment and triggering a recession. Inflation has declined in most countries since their peaks in 2023. However, higher-for-longer interest rates, risks relating to debt sustainability, geopolitical tensions and growing climate risks continue to pose challenges to economic growth.

The U.S. labor market showed some signs of weakness in the first half of 2024. According to the latest data from the Bureau of Labor Statistics under the U.S. Department of Labor, non-farm payrolls rose by 353,000 in May, indicating a strong growth in the job market. However, non-farm payrolls only increased by 175,000 in April, which was below the 240,000 estimate of the market and marked the smallest increase in six months, indicating that the growth of the job market was slowing down. In addition, the unemployment rate increased from 3.8% in March to 3.9% in April and remained at 3.9% in May. These data have added to expectations that the Fed may cut interest rates earlier, as the weak job market is often seen as a sign of economic cooling, which may prompt the Fed to ease monetary policy to stimulate the economy.

For China's economy, its external environment has become more complex, severe and uncertain in the first half of the year. China's GDP grew by 5.0% year on year in the first half of the year, and the growth of the second quarter was 4.7%, weaker than that of the first quarter. In this regard, the National Bureau of Statistics spokesperson explained that this slowdown in Q2 is influenced by short-term factors such as extreme weather conditions and frequent rain and flood disasters, and it won't sway the economy from its sustained recovery momentum.

For Hong Kong's economy, its economic data in the April-June period sent a signal of concern. The GDP in the second quarter grew by 3.3% year on year, higher than market expectation of 2.7% and stronger than the 2.8% growth in the first quarter. However, private consumption expenditure, a major GDP component, decreased as against the increase in the first quarter. In addition, revenue for the quarter fell to HK\$64.0 billion, resulting the fiscal deficit to a 20-year high of HK\$120 billion and fiscal reserves to a 12-year low of HK\$614.6 billion.

市場回顧

聯合國5月16日發佈的《2024年中期世界經濟形勢與展望》指出，全球經濟前景自2024年1月份以來有所改善，但仍需保持謹慎樂觀。總體而言，未來幾年的全球增長率預計仍將低於2010-2019年期間3.2%的平均水平。報告預計世界經濟在2024年將增長2.7%，2025年將增長2.8%，較今年1月的預測分別高出0.3和0.1個百分點。

聯合國的報告指出，世界主要經濟體避免了嚴重衰退，在不增加失業的情況下降低了通貨膨脹。大多數國家的通脹率自2023年達到峰值後有所下降。然而，由於利率持續走高、債務可持續風險、地緣政治緊張局勢和日益惡化的氣候風險繼續對經濟增長構成挑戰。

2024上半年，美國勞動市場顯示出一些疲軟跡象。根據美國勞工部勞工統計局的最新資料，5月非農就業人數增加了35.3萬人，顯示出就業市場的強勁增長。然而，4月非農就業人數僅增加了17.5萬人，顯著低於市場預期的24萬人，這樣的增長幅度是六個月以來的最小增幅，表明就業市場的增長正在放緩。此外，失業率也從3月的3.8%上升至4月的3.9%，5月仍保持在3.9%的水平。這些數據引發了市場對聯準會可能提前降息的預期，因為疲軟的就業市場通常被視為經濟降溫的信號，可能促使央行放鬆貨幣政策以刺激經濟。

中國經濟方面，回顧今年上半年，外部環境更趨複雜嚴峻和不確定。上半年，中國國內生產總值同比增長5.0%；其中二季度增長4.7%，增速比一季度有所回落。對此，國家統計局新聞發言人表示，從短期來看，二季度經濟增速回落有極端天氣、雨澇災害多發等短期因素影響，但經濟穩定運行、長期向好的基本面沒有改變。

香港經濟方面，香港4至6月的經濟數據發出令人關注的信號，當季的本地生產總值按年增3.3%，高過市場預期的2.7%，亦較首季2.8%的增幅強；不過，作為本地生產總值火車頭之一的私人消費開支卻由升轉跌。另外，該季的收入更跌至640億港元，使財政赤字攀至廿年新高的1,200億，亦令財政儲備跌至十二年新低的6,146億。

BUSINESS REVIEW

During the period under review, the economy of Hong Kong improved modestly arising from the full relaxation of anti-pandemic measures and boarder reopening, but the general operating environment remained challenging and overall productivities remained low as compared to the pre-pandemic period. In the post-COVID era, the geopolitical risk, high inflation rate and high interest rate environment have affected the investors' sentiment in financial markets. Besides, under the higher interest rate environment, corporates were conservative in business expansion despite the improved economy. Both of these factors have direct influence on the financial services business of the Group. Looking ahead, the inflationary pressure is expected to ease, the management of the Group will continue to review and adjust strategies on regular basis with prudent and balanced approach.

In the first half of 2024, the Cybernaut Group comprised three segments, namely those engaged in eCommerce business; money lending business and internet online education services.

MONEY LENDING BUSINESS

Time Credit Limited (TCL), was the subsidiary of Cybernaut Group engaged in money lending business in Hong Kong for property loans under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong), in the first half of 2024. In consideration of the government measures to release the hardship of business in Hong Kong financially to face the Covid-19 pandemic and for economic recovery, the TCL management has helped entities with good past working history in need of loans for their business operation. Periodically the Hong Kong government authority has warned the borrowers to be aware of the unstable and uncertain economic environment and the risks of increased interest rate through media. During the period under review, TCL generated revenue by granting the first mortgage property loans to customers for their financial needs. TCL has good credit control efficiency with clientele composed mainly of the high net worth customers or through the recommendation by the partnership alliance on sub-mortgage arrangements. The loan portfolio of TCL clients were of good standings such as big corporate clients, which had contributed a steady income stream for the Cybernaut Group in the first half of 2024.

業務回顧

於回顧期內，因抗疫措施全面放開及邊境重新開放，香港經濟略有提升，但整體營商環境仍充滿挑戰，整體生產力仍低於疫情前水平。在後疫情時代，地緣政治風險、高通脹率及利率高企影響著金融市場投資者的情緒。此外，在利率高企的情況下，儘管經濟有所回升，企業對於業務擴張仍持保守態度。該等因素均對本集團的金融服務業務產生直接影響。展望未來，通脹壓力有望舒緩，本集團管理層將繼續以審慎、沉著的態度定期審視及調整戰略。

二零二四年上半年，賽伯樂集團包括三個分部，即電子商務業務、放債業務和互聯網線上教育服務。

放債業務

二零二四年上半年，賽伯樂集團的附屬公司友邦信貸有限公司(TCL)根據香港法例第163章《放債人條例》於香港從事物業貸款放債業務。考慮到政府為應對Covid-19疫情而在財政上緩解香港企業困境及經濟復甦的措施，TCL管理層已幫助過往運營歷史良好並因其業務運營而需要貸款的實體。香港政府當局定期透過媒體提醒借款人注意不穩定和不確定的經濟環境以及加息等風險。於回顧期內，TCL透過向客戶提供滿足其財務需求的首次按揭物業貸款產生收入。TCL擁有良好的信貸控制效率，其客戶主要包括高淨值客戶或透過次級抵押貸款合作夥伴關係所推薦的客戶。TCL的貸款組合以信譽良好的客戶(如大型企業客戶)組成，於二零二四年上半年為賽伯樂集團帶來穩定的收入來源。

ECOMMERCE BUSINESS

Today, the online marketplaces are booming vastly and the eCommerce market is highly competitive. In the first half of 2024, our subsidiary group engaged in eCommerce business strived extremely hard to meet its market demand under the tough economic fluctuation and the latest market headwind situations after the Covid-19. In prior years, the subsidiary experienced great losses during the pandemic, frustrated with the U.S.-China tension and also the marketplace platform restrictions etc. The management decided to have a transition our eCommerce business mainly from B2C to B2B since the second half of 2022. During the period under review, the eCommerce subsidiary engaged mainly on B2B business with various operation risks minimized by supplying refurbished phones to local resellers through our website and platform. A steady business growth was achieved in the first half of 2024, and it is expected to have a better performance in the latter half of 2024.

INTERNET ONLINE EDUCATION SERVICES

Followed the July 2021 *shuang jian* (literally meaning ‘double reduction’) Beijing government policy imposed in China and to comply with the government measures of the New and Revised Education Regulations to reduce the burden of homework and after school tutoring on students in compulsory education, our subsidiary business providing online after-school tutoring services for academic subjects to students in China by 京師沃學(北京)教育科技有限公司 Capital Wowxue (Beijing) Education Technology Limited (沃學 “Wowxue”), which was once operated under the arrangement of the VIE Agreements with 湖州公司 Huzhou Company, the wholly-owned subsidiary of the Company in China, was temporarily ceased with operation suspended since July 2021. The VIE arrangement by Huzhou with Wowxue will become invalid when all the binding contracts under the arrangement are gradually modified and fully cancelled at the time when the corporate restructuring of having Wowxue become a subsidiary of the Company group is completed. The business operation on education and related services will then be restarted by Wowxue, following the new education regulatory requirements and updated guidelines. In the meantime, the series of restructuring process for Wowxue to be a wholly owned subsidiary of the Company group is finalizing, and we are expecting a favourable outcome to resume from the suspended business.

電子商務業務

現今，線上市場正在蓬勃發展，電子商務市場競爭激烈。於二零二四年上半年，經歷Covid-19疫情後，在經濟大幅波動及近期市況不利的情況下，我們從事電子商務業務的附屬集團竭盡全力滿足市場需求。過往數年，由於中美關係緊張及市場平台限制等原因，導致附屬公司於疫情期間蒙受龐大虧損。自二零二二年下半年起，管理層決定將電子商務業務從主要為B2C過渡為B2B。於回顧期內，電子商務附屬公司主要從事於B2B業務，通過網站及平台向地方零售商提供翻新手機，將各種運營風險降至最低。於二零二四年上半年，業務穩定增長，預期二零二四年下半年將會更創佳績。

互聯網線上教育服務

遵循二零二一年七月北京政府於中國實施的「雙減」政策，並遵守為減輕義務教育階段學生課業負擔及校外培訓負擔的新訂及經修訂教育法規的政府措施，我們的附屬公司業務由京師沃學(北京)教育科技有限公司(「沃學」，曾根據與本公司的中國全資附屬公司湖州公司訂立的可變利益實體協議安排營運)向中國學生提供學科線上校外培訓服務，其自二零二一年七月起暫停營運。當沃學成為本公司集團附屬公司之企業重組完成時，湖州與沃學訂立之可變利益實體安排將於有關安排項下之所有具約束力合約被逐步修訂及全面取消時失效。隨後，沃學將根據新教育監管要求及更新指引，重啟教育及相關服務業務營運。同時，沃學正在落實一系列重組程序，以成為本公司集團全資附屬公司，而我們預期恢復已暫停的業務會有良好成果。

FINANCIAL REVIEW

Revenue

Money Lending

During the period ended 30 June 2024, CCL Index decreased by approximately 3.90% from 147.57 to 141.81. As a result, the Group tended to be more conservative on money lending business. The revenue of our money lending business decreased by approximately 10.1% when comparing to 2023. The revenue contributed by this business was approximately RMB8.9 million for the six months ended 30 June 2024 (for the six months ended 30 June 2023: approximately RMB9.9 million).

As at 30 June 2024, TCL had 30 customers as borrowers (2023: 22). The loan maturities ranged from 1 to 30 years. The loan size ranged from HK\$1.0 million to HK\$43.0 million. The loan receivables of the 5 largest borrowers accounted for approximately 60.9% of the total loan receivables.

ECommerce

The revenue contributed by this business was approximately RMB35.6 million for the six months ended 30 June 2024 (for the six months ended 30 June 2023: approximately RMB24.1 million). The increase of revenue of approximately 47.7% was mainly due to the changes in terms of business models and operations from direct-to consumer (B2C) approach to direct-to business (B2B) approach.

Internet Education Services

As a result of the temporary business suspension of the internet education services which was acquired in November 2017, no revenue was contributed for the six months ended 30 June 2024 (for the six months ended 30 June 2023: Nil). The subsidiary of internet education is now undergoing a new restructuring for its future business operation in the Group.

財務回顧

收入

放債

截至二零二四年六月三十日止期間，CCL指數由147.57下跌約3.90%至141.81。因此，本集團於放債業務方面趨於保守。放債業務的收入較二零二三年減少約10.1%。截至二零二四年六月三十日止六個月，此業務貢獻的收入約為人民幣8,900,000元（截至二零二三年六月三十日止六個月：約人民幣9,900,000元）。

於二零二四年六月三十日，TCL有30名客戶為借款人（二零二三年：22名）。貸款期限介乎1至30年。貸款規模介乎1,000,000港元至43,000,000港元。五大借款人之應收貸款佔應收貸款總額約60.9%。

電子商務

截至二零二四年六月三十日止六個月，此業務貢獻的收入約為人民幣35,600,000元（截至二零二三年六月三十日止六個月：約人民幣24,100,000元）。收入增加約47.7%乃主要由於業務模式及營運由直接面向消費者(B2C)方針轉變為直接面向企業(B2B)方針所致。

互聯網教育服務

由於在二零一七年十一月收購的互聯網教育服務暫停業務營運，截至二零二四年六月三十日止六個月並無貢獻收入（截至二零二三年六月三十日止六個月：零）。互聯網教育之附屬公司正就其於本集團的未來業務營運進行新重組。

Cost of Sales/Service Rendered

The Group's cost of sales mainly consists of costs of raw materials, labour and other direct costs of sales and services rendered. During the six months ended 30 June 2024, the Group's cost of sales increased by approximately 65.4% from approximately RMB21.4 million for the six months ended 30 June 2023 to approximately RMB35.4 million for the six months ended 30 June 2024. The increase was mainly attributable to the increase of sale revenue of eCommerce business during the period under review.

Gross Profit

The Group engaged in the different industries had a gross profit of approximately RMB9.1 million for the six months ended 30 June 2024. For the six months ended 30 June 2023, the Group recorded a gross profit of approximately RMB12.7 million. The gross profit was from the segment businesses in money lending business and eCommerce business.

(Reversal of)/Loss allowance for Trade Receivables and Loan Receivables

For the period under review, the repayment ability of the different industries improved in the first half year of 2024, reversal of allowance for trade receivables amounted to approximately RMB0.1 million has been recognised for the six months ended 30 June 2024 (for the six months ended 30 June 2023: loss allowance of approximately RMB1.4 million). Meanwhile, reversal of allowance for loan receivables amounted to approximately RMB1.9 million has been recognised for the six months ended 30 June 2024 (for the six months ended 30 June 2023: loss allowance of approximately RMB0.1 million).

Selling and Distribution Costs

The Group's selling and distribution costs comprised sales commission, sales staff costs and transportation costs. During the six months ended 30 June 2024, the Group's selling and distribution costs was Nil (for the six months ended 30 June 2023: approximately RMB0.3 million).

銷售／所提供之服務成本

本集團的銷售成本主要包括原材料成本、勞工成本及銷售和所提供之服務之其他直接成本。截至二零二四年六月三十日止六個月內，本集團之銷售成本由截至二零二三年六月三十日止六個月約人民幣21,400,000元增加約65.4%至截至二零二四年六月三十日止六個月約人民幣35,400,000元。增加乃主要由於回顧期內電子商務業務之銷售收入增加所致。

毛利

本集團從事不同行業，於截至二零二四年六月三十日止六個月錄得毛利約人民幣9,100,000元。截至二零二三年六月三十日止六個月，本集團錄得毛利約人民幣12,700,000元。毛利來自放債業務及電子商務業務的分部業務。

貿易應收款項及應收貸款（撥回）／虧損撥備

於回顧期內，二零二四年上半年不同行業的還款能力有所改善，截至二零二四年六月三十日止六個月已確認貿易應收款項撥回撥備約人民幣100,000元（截至二零二三年六月三十日止六個月：虧損撥備約人民幣1,400,000元）。與此同時，截至二零二四年六月三十日止六個月已確認應收貸款之撥回撥備約人民幣1,900,000元（截至二零二三年六月三十日止六個月：虧損撥備約人民幣100,000元）。

銷售及分銷成本

本集團的銷售及分銷成本包括銷售佣金、銷售人員成本及運輸成本。截至二零二四年六月三十日止六個月，本集團的銷售及分銷成本為零（截至二零二三年六月三十日止六個月：約人民幣300,000元）。

Administrative Expenses

The Group's administrative expenses decreased by approximately 9.9% from approximately RMB16.1 million for the six months ended 30 June 2023 to approximately RMB14.5 million for the same period ended 30 June 2024. The decrease is mainly due to the lay off of redundant staff.

Finance Costs

The Group's finance costs were approximately RMB17.1 million for the six months ended 30 June 2024 (for the six months ended 30 June 2023: approximately RMB16.0 million). The finance costs were mainly due to the imputed interest of the promissory notes.

Taxation

The Group is subject to income tax on an enterprise basis, based on profits arising in or derived from the jurisdictions in which the group companies of the Group are domiciled and operate.

Pursuant to the enactment of two-tiered profits tax rates issued by the Inland Revenue Department of Hong Kong from the year of assessment 2018/19 onwards, the qualifying group entity's first HK\$2 million of assessable profits under Hong Kong profits tax for the six months ended 30 June 2024 and 2023 are subject to a tax rate of 8.25%, while the remaining assessable profits are subject to a tax rate of 16.5%.

Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% (30 June 2023: 25%) for the period on their respective taxable profit, except for certain subsidiaries, which have been identified as the small and micro enterprises, and is entitled to a preferential tax rate of 5% for the six months ended 30 June 2024 and 2023.

One PRC subsidiary of the Company engaged in internet online education service provider obtained a Chinese High-Tech Enterprise Certificate in 2017. According to GuoShuiHan [2009] No. 203, entities qualifying for the Hi-tech status could enjoy a PRC Enterprise Income Tax preferential treatment until 21 December 2024 accordingly. As a result, this PRC subsidiary was subject to a PRC Enterprise Income Tax of 15%.

行政開支

本集團的行政開支由截至二零二三年六月三十日止六個月約人民幣16,100,000元減少約9.9%至截至二零二四年六月三十日止同期約人民幣14,500,000元。有關減少主要是由於解僱冗餘員工。

財務成本

截至二零二四年六月三十日止六個月，本集團的財務成本約為人民幣17,100,000元（截至二零二三年六月三十日止六個月：約人民幣16,000,000元）。財務成本乃主要由於承兌票據的推算利息所致。

稅項

本集團需根據本集團旗下公司註冊及經營所在司法權區中產生或獲得的溢利按企業基準繳納所得稅。

根據香港稅務局自二零一八／一九課稅年度起頒佈的兩級利得稅稅率，合資格集團實體於截至二零二四年及二零二三年六月三十日止六個月香港利得稅項下的首2百萬港元應課稅溢利稅率為8.25%，而餘下應課稅溢利的稅率為16.5%。

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，中國附屬公司於期內之稅率為其各自應課稅溢利的25%（二零二三年六月三十日：25%），惟若干附屬公司除外，該等附屬公司被認為為小型及微型企業，並於截至二零二四年及二零二三年六月三十日止六個月享有5%之優惠稅率。

本公司的一家中國附屬公司從事互聯網線上教育服務供應商，已於二零一七年獲得中國高新技術企業證書。根據國稅函[2009]第203號，符合高新技術企業資格的實體，可享有中國企業所得稅優惠待遇，直至二零二四年十二月三十一日止。因此，該中國附屬公司享有15%中國企業所得稅的待遇。

Loss and total Comprehensive Expense for the Period

The Group's loss and total comprehensive expense for the six months ended 30 June 2024 was approximately RMB21.1 million while the loss and total comprehensive expense was approximately RMB10.6 million for the six months ended 30 June 2023. The Group's basic loss per share was approximately RMB0.45 cents for the six months ended 30 June 2024, compared to a basic loss per share of approximately RMB0.43 cents for the six months ended 30 June 2023.

The Company wishes to clarify that the basic loss per share mentioned in the 2023 interim report for the period ended 30 June 2023 was approximately RMB0.43 cents instead of approximately RMB0.54.

Interim Dividend

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

Capital Structure, Liquidity and Financial Resources

The Group's bank balances and cash as at 30 June 2024 was approximately RMB51.6 million (as at 31 December 2023: approximately RMB32.3 million).

Total equity of the Group as at 30 June 2024 was approximately RMB107.8 million (as at 31 December 2023: approximately RMB129.0 million). The Group has an outstanding promissory notes of approximately RMB218.3 million as at 30 June 2024 (as at 31 December 2023: approximately RMB198.9 million).

As at 30 June 2024, the Group's gearing ratio, which was calculated on the basis of total borrowings as a percentage of shareholder equity, was approximately 57.9% (as at 31 December 2023: approximately 49.1%).

期內虧損及全面開支總額

本集團於截至二零二四年六月三十日止六個月之虧損及全面開支總額約為人民幣21,100,000元，而截至二零二三年六月三十日止六個月之虧損及全面開支總額約為人民幣10,600,000元。本集團截至二零二四年六月三十日止六個月的每股基本虧損約為人民幣0.45分，而截至二零二三年六月三十日止六個月每股基本虧損則約為人民幣0.43分。

本公司謹此闡明二零二三年中期報告所述截至二零二三年六月三十日止期間的每股基本虧損約為人民幣0.43分，而非約為人民幣0.54分。

中期股息

董事會並不建議派付截至二零二四年六月三十日止六個月的中期股息（截至二零二三年六月三十日止六個月：無）。

資本架構、流動資金及財務資源

本集團於二零二四年六月三十日的銀行結餘及現金約為人民幣51,600,000元（於二零二三年十二月三十一日：約人民幣32,300,000元）。

本集團於二零二四年六月三十日的權益總額約為人民幣107,800,000元（於二零二三年十二月三十一日：約人民幣129,000,000元）。於二零二四年六月三十日，本集團尚未償還承兌票據約為人民幣218,300,000元（於二零二三年十二月三十一日：約人民幣198,900,000元）。

於二零二四年六月三十日，本集團的資產負債比率（按總借貸佔股東權益百分比計算）約為57.9%（於二零二三年十二月三十一日：約49.1%）。

Pledge of Assets

As at 30 June 2024, the Group has pledged buildings with carrying values of approximately RMB6,853,000 to secure the promissory notes of the Group (as at 31 December 2023: RMB6,996,000).

Disposal of Subsidiary and Investment

During the period under review, the Company did not hold any significant investment of equity interest in any other company.

CONTINGENT LIABILITIES

As at 30 June 2024, the Group had not provided any form of guarantee to any company outside of the Group. Save as disclosed in the announcement dated 16 February 2022, regarding the receipt of writ of summons, the Group is not involved in any current material legal proceedings, nor is it aware of any pending or potential material legal proceedings involving the Group.

CURRENCY EXCHANGE EXPOSURES

The Group's purchases and sales are mainly denominated in Euro dollars, Renminbi and Hong Kong dollars. The operating expenses of the Group are mainly in Hong Kong dollars and Renminbi. The Group has well monitored and managed its exposure to fluctuation in currency exchange rates.

HUMAN RESOURCES AND STAFF REMUNERATION

As at 30 June 2024, the Group had a total of 35 staff members employed in mainland China and Hong Kong (2023: 46). During the period under review, the Group had continued to devote significant resources to bolster its training programme, providing training and study opportunities for management staff and professional technicians. In addition, the Group has provided timely updates to all staff about the latest government policies related to the industry to continuously enhance the professional standard and quality of the staff. Meanwhile, the Group has provided fair remuneration for its staff which encourages their commitment and enhances their professionalism.

資產抵押

於二零二四年六月三十日，本集團已質押賬面值約人民幣6,853,000元的樓宇作為本集團承兌票據之擔保（於二零二三年十二月三十一日：人民幣6,996,000元）。

出售附屬公司及投資

於回顧期內，本公司概無於任何其他公司持有任何重大股權投資。

或然負債

於二零二四年六月三十日，本集團並無為本集團以外任何公司提供任何形式的擔保。除日期為二零二二年二月十六日有關收到傳訊令狀的公佈所披露者外，本集團現時並無涉及任何重大法律訴訟，且並不知悉有任何涉及本集團的未解決或潛在的重大法律訴訟。

貨幣兌換風險

本集團之採購及銷售主要以歐元、人民幣及港元計值。本集團經營開支則主要以港元及人民幣計值。本集團已完善監察及管理所面對的貨幣兌換率變動風險。

人力資源及員工薪酬

於二零二四年六月三十日，本集團於中國內地及香港合共聘用35位員工（二零二三年：46位）。於回顧期內，本集團繼續投入大量資源加強培訓計劃，向管理人員及專業技術人員提供培訓及學習的機會。此外，本集團亦及時向所有員工傳達政府的最新行業政策方面的資訊，不斷提高員工的專業水平及質素。同時，本集團向員工提供公平之報酬，讓員工投入工作，提升專業精神。

FUTURE PROSPECTS

Despite the positive market outlook in early 2024, the risks and factors plagued the world over the past year still exist, such as geopolitical tensions, the 2024 U.S. election campaign, dollar policy conducted by the Federal Reserve, Yen trend and weak recovery, bringing uncertainties to the economic growth. Nevertheless, the global economy has shown its resilience over the past few months, maintaining stable growth while making inflation return to the target level. International tourism is on track for full recovery.

The Group expects that the economies of Hong Kong and mainland China will recover at a slow pace after the pandemic in the second half of 2024. However, due to Hong Kong-US dollar peg, adverse effects of high interest rates on business activities and geopolitical tensions, the economic outlook is full of uncertainties. In view of the trend of interest rates, it is expected that the risk appetite of corporate investment/business expansion will be prudent in the short term. Despite the above challenges, the Group will adhere to its corporate mission and objectives and continue to pursue long-term growth in business and profit. The Group will continue to adopt a prudent approach to its capital management and liquidity risk management, which may act as a buffer against future challenges. In terms of money lending business, the Group will continue to seek growth in loans with reasonable return, and manage its capital cost to increase the net interest income. In terms of eCommerce business, the Group will continue to implement prudent and flexible marketing strategy to expand its customer base and achieve product diversification.

未來前景

儘管二零二四年年初市場前景較為樂觀，但過去一年困擾世界各地的風險和因素繼續存在。緊張的地緣政治局勢，2024年的美國大選，聯儲局的美元政策，日元的走勢及緩慢的經濟復甦使經濟增長處於不確定狀態。儘管如此，全球經濟在過去數月呈現出其韌性，在通脹回歸目標水平的同時保持穩定增長。全球國際旅遊業已接近全面復甦。

本集團預期香港及中國內地經濟將於二零二四年下半年繼續在疫情後緩慢復甦，但由於港元與美元掛鈎，市場利率高對商業活動構成不利影響以及地緣政治情況的發展，前景仍然非常不明朗。鑒於利率的前景，預期企業投資／業務擴展的風險取向在短期內維持保守。儘管面臨上述挑戰，本集團將繼續堅守企業使命及目標，繼續追求長遠的業務及盈利增長。本集團將繼續採取審慎的資本管理及流動資金風險管理，以保留充足緩衝以面對未來的挑戰。放債業務方面，本集團將繼續尋求有合理收益的貸款增長，並管理其資金成本以增加淨利息收入。電子商務業務方面，本集團將繼續採取穩健及靈活的營銷策略，以擴大客戶基礎及產品多樣化。

In addition to the Group's three core businesses, we will continue to explore different types of businesses in the future to maximize returns for our shareholders. One of the Group's investment holding company based in Hong Kong focuses on expanding market opportunities for communications, navigation and remote sensing satellite technology products and solutions in Hong Kong, Southeast Asia and the Middle East. It is committed to providing customized smart technology solutions based on customer needs, including different types of satellite positioning terminal equipment (mainly compatible with the BeiDou System) and customized space-time smart solutions based on high-precision positioning. Through this subsidiary, the Group has carried out local cooperation with a number of ASEAN countries and actively negotiated projects with local enterprises or government departments, including but not limited to smart agriculture, mapping, slope deformation monitoring, smart transportation, smart terminals, etc. Until the end of June 2024, the Group has signed a memorandum of understanding with two companies to seek cooperation opportunities. The Group will continue to invest more resources in expanding the space-time intelligence industry in Southeast Asia in the future. The Company believes that the ASEAN market is the fastest growing region in the field of smart city development in the next five years. Coupled with its geographical proximity to China and Hong Kong, it is conducive for the Company to deploy in the region and bring value and returns to shareholders. In addition, the Company is strengthening the training of internal R&D team, testing application scenarios, and establishing branch companies in Southeast Asia in the near future, so as to more effectively manage the local business and expand the business scope.

In the second half of 2024, the Group will remain vigilant against future uncertainties and challenges, and strive to expand its business with strict cost control and prudent risk management. The Group has always spared no effort to establish a sound and solid corporate culture to enhance the Group's cohesion, and is determined to share common philosophy and values with each of the Group's employees.

除了本集團的三個本業之外，我們將來會繼續開拓不同類型的業務，為股東創造最大回報。本集團其中一家位於香港的投資控股公司，專注於在香港、東南亞及中東拓展通訊、導航及遙感衛星技術產品及解決方案的市場機會。其致力於根據客戶需求提供定制化智慧技術解決方案，包括不同類型的衛星定位終端設備（主要相容於北斗系統）及基於高精定位的定制化時空智慧解決方案。本集團透過這間附屬公司，與多個東盟國家開展與當地合作與當地企業或政府部門積極洽談項目，包括但不限於智慧農業、地圖測繪、邊坡形變監測、智慧交通、智慧碼頭等。直至2024年6月底，本集團已與兩間公司簽訂諒解備忘錄，尋求合作的機會。本集團未來將會持續投入更多資源於拓展東南亞時空智能產業，公司認為東盟市場是未來五年在智慧城市發展的領域上增長最快的地區，加上地理位置靠近中國及香港，有利公司在該地區部署，為股東帶來價值和回報。此外，公司正加強內部研發團隊的培養，應用場景測試，在不久將來在東南亞成立分支公司，更有效管理在當地的業務，擴大業務版圖。

二零二四年下半年，本集團對未來的不確定因素及挑戰將保持警惕，以嚴謹的成本控制及審慎的風險管理，致力拓展業務。本集團一向不遺餘力建立健全及穩固的企業文化，以加強本集團的凝聚力，銳意與本集團每一名員工共享相同的理念與價值。

Looking forward, facing the challenges from global environment, economic and consumer markets, the Group will adopt flexible strategies to achieve stable operation and maximize its sources of income. The Group will continue to diversify its business to alleviate external threats and enrich its source of income. The Group will actively develop new products and explore business opportunities for cooperation with new suppliers and customers in various industries, thereby maximizing return to the shareholders of the Company.

COMPLIANCE WITH MONEY LENDERS ORDINANCE (CHAPTER 163 OF THE LAWS OF HONG KONG) (THE “MLO”)

Our money lending business is required to and has, at all times, strictly complied with all relevant laws and regulations. In the opinion of our Directors, in addition to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), MLO constituted a significant influence on our Group’s money lending business during the year. The MLO is the principal ordinance which governs the money lending business in Hong Kong. Our money lending business has been conducted through the subsidiary of our Company. Since the first granting of money lenders licence to our subsidiary, we have never received any objection from and have never been investigated by the Registrar of Money Lenders nor the Commissioner of Police regarding the renewal of the money lenders licence. To the best of our knowledge, our Group has complied with the MLO in all material aspects, and that our Directors are not aware of any matters that might come to their attention that our money lenders licence would be suspended, terminated or would not be renewed in foreseeable future.

展望未來，面對全球環境、經濟及消費市場的挑戰，本集團將採取靈活的策略來穩定營運並最大化收入來源。本集團將繼續實現業務多元化，以減輕外部威脅並增加收入來源。本集團將積極探索新產品及與各產業的新供應商及客戶合作的商機，旨在為本公司股東創造更大價值。

遵守香港法例第163章《放債人條例》(「放債人條例」)

我們的放債業務須於並已於任何時間嚴格遵守所有相關法律及法規。董事認為，除香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)外，於本年度，放債人條例對本集團之放債業務構成重大影響。放債人條例為規管香港放債業務之主要條例。我們的放債業務乃透過本公司之附屬公司進行。自我們的附屬公司首次獲發放債人牌照以來，我們從未就續領放債人牌照事宜接獲放債人註冊處處長或警務處處長發出之任何反對或受其調查。據我們所深知，本集團已於各重大方面遵守放債人條例，且董事並不知悉任何事宜可導致我們之放債人牌照於可見將來遭吊銷、終止或不獲重續。

Other Information

其他資料

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company has adopted the principles and code provisions of the Corporate Governance Code (the “CG Code”) contained in Appendix 14 to the Listing Rules as the basis of the Company’s corporate governance practices.

The Board is of the view that during the six months ended 30 June 2024, the Company has complied with all the applicable code provisions as set out in Part 2 of the CG Code.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS

The Company has adopted a code of conduct (the “Code of Conduct”) regarding Directors’ securities transactions on terms no less exacting than the required standard set out in the Model Code for Securities Transactions by Directors of Listed Issuers contained in Appendix 10 to the Listing Rules. Having made specific enquiry of all Directors, all Directors have confirmed that they had complied with the required standard set out in the Code of Conduct during the six months ended 30 June 2024.

Relevant employees who are likely to be in possession of unpublished price-sensitive information regarding the Group are subject to compliance with the Company’s Code for Securities Transactions by Relevant Employees (the “RE Code”) in respect of their dealings in the securities of the Company. The terms of the RE Code are likewise no less exacting than the required standards set out in the Model Code for Securities Transactions by Directors of Listed Issuers.

遵守企業管治守則

本公司已採納上市規則附錄十四所載之企業管治守則（「企業管治守則」）之原則及守則條文為本公司企業管治常規的基準。

董事會認為，於截至二零二四年六月三十日止六個月內，本公司已遵守企業管治守則第二部分所載之所有適用守則條文。

遵守上市發行人董事進行證券交易的標準守則

本公司已採納有關董事進行證券交易的操守守則（「操守守則」），其條款的嚴格程度不遜於上市規則附錄十所載上市發行人董事進行證券交易的標準守則所載的規定標準。經向全體董事作出具體查詢後，全體董事已確認彼等於截至二零二四年六月三十日止六個月內一直遵守操守守則所載的規定標準。

可能擁有有關本集團未公佈價格敏感資料之有關僱員須就買賣本公司證券遵守本公司有關僱員進行證券交易的守則（「有關僱員守則」）。有關僱員守則條款的嚴格程度不遜於上市發行人董事進行證券交易的標準守則所載的規定標準。

CHANGES IN DIRECTORS' INFORMATION

An announcement was made on 2 July 2024 that, the board of directors accepted the resignation from Dr. Chen Huabei who, due to his intention to develop more time on other business engagement, resigned as executive director. For further details, please refer to announcement dated 2 July 2024.

An announcement was made on 2 September 2024 that, the board of directors accepted the resignation from Mr. Lu Yongchao who, due to his intention to develop more time on other business engagement, resigned as executive director. For further details, please refer to announcement dated 2 September 2024.

AUDIT COMMITTEE AND REVIEW OF THE UNAUDITED INTERIM RESULTS

The Audit Committee comprises of three independent non-executive Directors, namely, Mr. Tong Yiu On, Mr. Li Yik Sang and Mr. Cao Ke. The Audit Committee of the Company has reviewed with management the accounting principles and policies adopted by the Group and discussed auditing, internal control and financial reporting matters, and also reviewed the unaudited interim results for the six months ended 30 June 2024.

IMPORTANT EVENTS AFTER THE REPORTING PERIOD

An announcement was made on 26 August 2024 that, PTF AreaTech Company Limited, a subsidiary of the Group, entered into the cooperation agreement with BeiDou Global Application Hong Kong Research Institute Limited in relation to the global application of BeiDou Navigation Satellite System (“BDS”).

BDS is a navigation satellite system independently constructed and operated by China and provides all-time, all-weather and high-accuracy positioning, navigation and timing services to global users.

BeiDou short message communication (“BeiDou SMC”) is a unique and important communication application of BDS with communication functions. In remote areas where there is no telecommunication network coverage or in specific environment where stable communication cannot be accessed, BeiDou SMC technology uses BeiDou satellite to establish communication, providing users with fast and reliable communication

董事資料變動

本公司於二零二四年七月二日發佈公佈，董事會已接受陳化北博士的辭任，陳化北博士由於欲投入更多時間從事其他業務，辭任本公司執行董事。有關進一步詳情，請參閱日期為二零二四年七月二日的公佈。

本公司於二零二四年九月二日發佈公佈，董事會已接受呂永超先生的辭任，呂永超先生由於欲投入更多時間從事其他業務，辭任本公司執行董事。有關進一步詳情，請參閱日期為二零二四年九月二日的公佈。

審核委員會及審閱未經審核中期業績

審核委員會由三名獨立非執行董事組成，即唐耀安先生、李奕生先生及曹克先生。本公司審核委員會已與管理層共同檢討本集團所採納的會計原則及政策，討論審核、內部控制及財務報告事項，並審閱截至二零二四年六月三十日止六個月的未經審核中期業績。

報告期後重要事項

本公司於二零二四年八月二十六日發佈公佈，本集團附屬公司PTF AreaTech Company Limited與北斗全球應用香港研究院有限公司就北斗衛星導航系統的全球應用訂立合作協議。

北斗系統是中國自主建設及營運的衛星導航系統，為全球用戶提供全天時、全天候及高精定位、導航及授時服務。

北斗短報文服務是北斗系統獨有而重要的一項具有通信功能的應用，在偏遠地區無通信網絡覆蓋或特定環境下較難實現穩定通信時，北斗短報文技術借助北斗衛星信號進行通信，為用戶提供快速、可靠的通信能力，北斗短報文服務廣泛應用於交通、公共安全、農業、電力、

capabilities. Beidou SMC is widely used in transportation, public security, agriculture, electricity, water conservancy, meteorology and other fields. Especially for emergency such as maritime rescue and disaster rescue, BeiDou SMC is of great significance in ensuring the safety of people's lives.

Pursuant to the Cooperation Agreement the parties have agreed, among others, to the following:

- (1) BGA responsible for establishing an operating platform, a data center, a display center and an application promotion center for BeiDou SMC in Hong Kong (the "SMC Hong Kong Platform"). BGA designate PTF as the exclusive operating partner of the SMC Hong Kong Platform.
- (2) PTF responsible for the daily operation and management of the SMC Hong Kong Platform;
- (3) BGA entrust PTF to promote BeiDou SMC related industry solutions and products, applications and operational services to public institutions and markets in Hong Kong. BGA responsible for providing PTF with the relevant products required by customers in Hong Kong;
- (4) BGA entrust PTF to apply for relevant licenses from relevant Hong Kong government departments (if applicable) for the operation license required for launching BeiDou SMC in Hong Kong;
- (5) The parties will cooperate in aspects involving equities when appropriate.

The Cooperation Agreement sets out the framework for the cooperation between the parties. The detail terms and conditions of the specific cooperation will be subject to the execution of definitive agreements between the parties. For further details, please refer to announcement dated 26 August 2024.

水利、氣象等領域。特別是在海上救援、災害救援等緊急情況下，北斗短報文對於保障人民生命安全具有非常重要的意義。

根據合作協議，訂約方已同意（其中包括）以下事項：

- (1) 北斗香港研究院負責在香港建立北斗短報文服務運營平台、數據中心、展示中心及應用推廣中心（「短報文香港平台」）。北斗香港研究院指定PTF為短報文香港平台的獨家運營合作夥伴。
- (2) PTF負責短報文香港平台的日常運營及管理；
- (3) 北斗香港研究院委託PTF向香港的公共機構及市場推廣北斗短報文服務相關的行業解決方案以及產品、應用及運營服務。北斗香港研究院負責為PTF提供香港客戶所需的相關產品；
- (4) 北斗香港研究院委託PTF向香港相關政府部門（如適用）申請相關許可證，以獲得在香港推出北斗短報文服務所需的經營許可證；
- (5) 訂約各方將適時在涉及股權的方面進行合作。

合作協議載列訂約各方合作之框架。具體合作之詳細條款及條件將以訂約各方簽署的最終協議為準。有關進一步詳情，請參閱日期為二零二四年八月二十六日的公佈。

Save as disclosed above, no important events affecting the Company occurred since June 30, 2024 and up to the date of this report.

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

During the six months period ended 30 June 2024, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

SHARE OPTION SCHEME AND MOVEMENT OF THE SHARE OPTIONS

The Company's share option scheme (the "Old Scheme"), was adopted pursuant to a resolution passed on 7 June 2010 for the primary purpose of providing incentives to directors and eligible employees, and expired on 6 June 2020. Under the Old Scheme, the board of directors of the Company may grant options to eligible participant, including directors (excluding non-executive directors), employees and consultant of the Company and its subsidiaries, to subscribe for shares in the Company.

Pursuant to the ordinary resolution passed at the extraordinary general meeting of the Company held on 7 October 2015, a mandate was granted to the Directors to grant share options under the Share Option Scheme for up to 204,922,800 shares. Since then the Company has granted a total of 200,000,000 share options. As the 2010 Share option scheme expired on 6 June 2020, no more share option can be issued under the Old scheme.

The Company's share option scheme (the "New Scheme") was adopted pursuant to a resolution passed on 24 September 2021. Under the New Scheme, the Board of Directors of the Company may grant option to eligible participants (including directors, employees, business partners and consultants etc.) of the Company and its subsidiaries, to subscribe for shares in the Company.

除上文所披露者外，自二零二四年六月三十日起及直至本報告日期，並無影響本公司的重要事項。

購買、出售或贖回本公司上市證券

於截至二零二四年六月三十日止六個月期間內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

購股權計劃及購股權變動

本公司根據於二零一零年六月七日通過之決議案採納購股權計劃（「舊計劃」），主要目的是向董事及合資格僱員提供獎勵，而舊計劃已於二零二零年六月六日屆滿。根據舊計劃，本公司董事會可向合資格參與者（包括本公司及其附屬公司的董事（不包括非執行董事）、僱員及顧問）授出購股權，以認購本公司股份。

根據本公司於二零一五年十月七日舉行的股東特別大會通過的普通決議案，董事獲授權根據購股權計劃授出的最多為204,922,800股股份的購股權。自當日起，本公司已授出總共200,000,000份購股權。由於二零一零年購股權計劃已於二零二零年六月六日屆滿，故無法根據舊計劃發行更多購股權。

本公司根據於二零二一年九月二十四日通過之決議案採納購股權計劃（「新計劃」）。根據新計劃，本公司董事會可向合資格參與者（包括本公司及其附屬公司的董事、僱員、業務夥伴及顧問等）授出購股權，以認購本公司股份。

At 30 June 2024, the number of shares in respect of which options had been granted under the Old Scheme had been lapsed. The total number of shares in respect of which options may be granted under the Old Scheme is not permitted to exceed 10% of the shares of the Company in issue at any point in time, without prior approval from the Company's shareholders. The number of shares issued and to be issued in respect of which options granted and may be granted to any individual in any one year is not permitted to exceed 1% of the shares of the Company in issue at any point in time, without prior approval from the Company's shareholders.

At 30 June 2024, the maximum number of Shares which may fall to be issued upon exercise of the Options to be granted under the New Scheme will be 397,544,800 Shares, representing approximately 10% of the total number of Shares in issue, which will not exceed the 30% limit under Note 2 to Rule 17.03(3) of the Listing Rules.

Movements of the share options under the Share Option Scheme for the six months ended 30 June 2024 are as follows:

於二零二四年六月三十日，根據舊計劃已授出之購股權所涉及之股份數目已告失效。在未經本公司股東事先批准的情況下，根據舊計劃可能授出的購股權所涉及之股份總數不得超過本公司於任何時間已發行股份之10%。在未經本公司股東事先批准的情況下，任何個別人士於任何一年內獲授及可獲授之購股權所涉及之已發行及將予發行股份數目不得超過本公司於任何時間已發行股份之1%。

於二零二四年六月三十日，根據新計劃將予授出之購股權獲行使後而可能將予發行的最高股份數目將為397,544,800股股份，佔已發行股份總數約10%，並將不會超過上市規則第17.03(3)條附註2之30%限額。

截至二零二四年六月三十日止六個月，購股權計劃項下之購股權變動如下：

Grantees/Capacity	Date of grant	Number of Share Options 購股權數目					Cancelled/ Lapsed during the period	Outstanding as at 30/6/2024 於二零二四年 六月三十日 尚未行使	Price of the Shares before the date of grant (Note2) 股份於授出 日期前的價格 (附註2)	Exercise period 行使期
		Exercise price (Note 1) 行使價 (附註1)	Outstanding as at 1/1/2024 於二零二四年 一月一日 尚未行使	Granted during the period 期內已授出	Exercise during the period 期內已行使					
Employee and other eligible participants 僱員及其他合資格參與者										
Other eligible participants (Note 3) 其他合資格參與者 (附註3)	9 September 2022 二零二二年 九月九日	0.12	120,000,000	-	-	-	120,000,000	0.102	9/9/2022 – 8/9/2025 二零二二年九月九日至 二零二五年九月八日	
Employees of the Group 本集團僱員	5 October 2023 二零二三年 十月五日	0.12	117,000,000	-	-	-	117,000,000	0.086	30% of the Options: 5/10/2025 – 4/10/2033; Other 40% of the Options: 5/10/2026 – 4/10/2033; Remaining 40% of the Options: 5/10/2027 – 4/10/2033 30%購股權： 二零二五年十月五日至 二零三三年十月四日； 其他40%購股權： 二零二六年十月五日至 二零三三年十月四日； 剩餘40%購股權： 二零二七年十月五日至 二零三三年十月四日	
			237,000,000	-	-	-	237,000,000			

Notes:

- (1) *The exercise price of the Share Options is subject to adjustment in the case of capitalisation issue, rights issue, subdivision or consolidation of the Shares, or other similar changes in the Company's share capital.*
- (2) *The price of the Shares before the date of the grant of the Share Options is the closing price of the Shares as quoted on the Stock Exchange on the trading day immediately before the date on which the Share Options were granted.*
- (3) *The consultants possess extensive experience in, including but not limited to, capital markets, investments and cash management related activities, corporate tax planning areas, business network in PRC market and education and related business respectively. The grant of Share Options to the consultants is to provide them an incentive to (i) optimize their performance for the benefit of the Group; (ii) share of their respective relevant experience, knowledge and network to improve of the business operating system of the Group; and (iii) introduce or refer viable business opportunities to the Group, in order to achieve a long term growth for the Group.*

For the name of consultants, relationship with the Group and the number of options granted, please refer to announcement dated 13 October 2022.

附註：

- (1) 購股權之行使價須就資本化發行、供股、股份分拆或合併或本公司股本其他類似變更而作出調整。
- (2) 股份於購股權授出日期前之價格，為緊接購股權授出日期前之交易日股份於聯交所所報之收市價。
- (3) 顧問分別於（包括但不限於）資本市場、投資及現金管理相關活動、企業稅務籌劃領域、於中國市場的業務網絡以及教育及相關業務擁有豐富經驗。向顧問授予購股權旨在激勵其(i)為本集團利益改善其工作表現；(ii)分享各自相關經驗、知識及網絡，以改善本集團業務營運系統；及(iii)向本集團介紹或推薦可行商業機會，以實現本集團長期增長。

有關顧問名稱、與本集團的關係以及獲授的購股權數目，請參閱日期為二零二二年十月十三日的公佈。

INTERESTS AND SHORT POSITIONS OF OUR DIRECTORS IN THE SHARES, UNDERLYING SHARES OR DEBENTURES OF OUR COMPANY

As at 30 June 2024, the interests or short positions of the Directors of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)), as recorded in the register of the Company required to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to Part XV of the SFO or pursuant to the Model Code for Securities Transactions by Directors of Listed Companies (“Model Code”) are as follows:

Long and short positions in the Shares and underlying Shares

Name of Shareholder	Nature of interest	Number of securities held (Note 1)	Interest in underlying Shares of share option (Note 1)	Approximate percentage of shareholding (%)
股東姓名／名稱	權益性質	所持證券數目 (附註1)	購股權之 相關股份權益 (附註1)	概約股權 百分比 (%)
Mr. Zhu Min 朱敏先生	Interest in a controlled corporation 受控制法團權益	356,000,000 Shares (L) 356,000,000股股份(L)	—	8.95%
Cybernaut International Limited (Note 2) 賽伯樂國際有限公司 (附註2)	Beneficial owner 實益擁有人	634,284,000 Shares (L) 634,284,000股股份(L)	—	15.96%

Notes:

- The letter “L” denotes the person’s long position in our Shares.
- Cybernaut International Limited is the legal and beneficial owner of approximately 15.96% of the entire issued share capital of the Company. Cybernaut International Limited is wholly owned by Mr. Zhu Min.

董事於本公司股份、相關股份或債券中的權益及淡倉

於二零二四年六月三十日，本公司董事於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債券中擁有記錄於根據證券及期貨條例第352條須存置的本公司登記冊中的權益或淡倉，或根據證券及期貨條例第XV部或根據上市公司董事進行證券交易的標準守則（「標準守則」）須另行知會本公司及聯交所的權益或淡倉如下：

於股份及相關股份之好倉及淡倉

附註：

- 字母「L」代表該人士於股份之好倉。
- 賽伯樂國際有限公司為本公司全部已發行股本約15.96%的合法及實益擁有人。賽伯樂國際有限公司由朱敏先生全資擁有。

INTEREST DISCLOSEABLE UNDER THE SFO AND SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, as at 30 June 2024, persons other than Directors of our Company whose interests are disclosed under the subparagraph headed “Interests and short positions of our Directors in the Shares, underlying Shares or debentures of our Company” above, the Company had not been notified by any persons who had an interest or short position in the Shares or underlying Shares which would fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or who are, directly or indirectly, interested in 5% or more of the shares.

CLARIFICATION

The Company wishes to clarify that on p.110 of the 2023 annual report, the statement “The Group’s turnover is mainly derived from business activities in Mainland China” under the heading “PRINCIPAL ACTIVITIES” should have been revised to read as “The Group’s turnover is mainly derived from business activities in Hong Kong”.

APPRECIATION

Finally, we would like to express our gratitude to the Shareholders, business partners and customers for their continuous support, We would also like to thank our dedicated staff for their contributions to the success of the Group.

根據證券及期貨條例須予披露的權益及主要股東

據董事所知，於二零二四年六月三十日，除本公司董事（其權益於上文分段「董事於本公司股份、相關股份或債券中的權益及淡倉」披露）以外的人士，概無任何人士曾知會本公司其擁有根據證券及期貨條例第XV部第2及3分部的條文而須向本公司披露的股份或相關股份的權益或淡倉，或直接或間接於5%或以上股份擁有權益。

澄清

本公司謹此澄清，於二零二三年年報第110頁，「主要業務」標題下「本集團之營業額主要來自中國大陸之業務活動」應修訂為「本集團之營業額主要來自香港之業務活動」。

致謝

最後，吾等謹此感謝股東、業務夥伴及客戶一直以來的支持。吾等亦謹此感謝敬業的員工為本集團的成功作出的貢獻。



賽伯樂國際控股有限公司
Cybernaut International Holdings Company Limited