



2023

Interim Report
中 期 報 告

Be Friends Holding Limited
交個朋友控股有限公司

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CORPORATE INFORMATION

Board of Directors

Executive Directors

Mr. Li Jun (*Chairman*)
Mr. Lo Chi Sum
Mr. Li Liang
Ms. Zhao Hui Li

Independent non-executive Directors

Mr. Cui Xiao Bo
Mr. Ma Zhan Kai
Dr. Yu Guo Jie

Authorised Representatives

Ms. Zhao Hui Li
Ms. Chan Sze Ting

Audit Committee

Dr. Yu Guo Jie (*Chairman*)
Mr. Cui Xiao Bo
Mr. Ma Zhan Kai

Remuneration Committee

Mr. Ma Zhan Kai (*Chairman*)
Ms. Zhao Hui Li
Mr. Cui Xiao Bo

Nomination Committee

Mr. Ma Zhan Kai (*Chairman*)
Mr. Li Jun
Mr. Cui Xiao Bo

Investment Committee

Mr. Lo Chi Sum (*Chairman*)
Ms. Zhao Hui Li
Mr. Ma Zhan Kai

Company Secretary

Ms. Chan Sze Ting
(ACG, HKACG)

Registered Office

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

公司資料

董事會

執行董事

李鈞先生(主席)
盧志森先生
李亮先生
趙慧利女士

獨立非執行董事

崔曉波先生
馬占凱先生
余國杰博士

授權代表

趙慧利女士
陳詩婷女士

審核委員會

余國杰博士(主席)
崔曉波先生
馬占凱先生

薪酬委員會

馬占凱先生(主席)
趙慧利女士
崔曉波先生

提名委員會

馬占凱先生(主席)
李鈞先生
崔曉波先生

投資委員會

盧志森先生(主席)
趙慧利女士
馬占凱先生

公司秘書

陳詩婷女士
(ACG, HKACG)

註冊辦事處

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

CORPORATE INFORMATION (Continued)**Headquarters and Principal Place of Business in the PRC**

Building 5, No. 601 Qiuyi Road
Changhe Street, Binjiang District
Hangzhou City
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310056
The PRC

Principal Place of Business in Hong Kong

Unit 910, 9/F
Tins Enterprises Centre
777 Lai Chi Kok Road
Cheung Sha Wan
Kowloon
Hong Kong

Auditor

Mazars CPA Limited

Legal Advisers to the Company as to Hong Kong Law

King & Wood Mallesons

Cayman Islands 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
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Principal Bankers

China Merchants Bank Co., Ltd

Stock Code

1450

Website and Contact

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Tel: +86 10 6437 7460

公司資料(續)**中國總辦事處及主要營業地點**

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杭州市
濱江區長河街道
秋溢路601號5號樓
(郵編: 310056)

香港主要營業地點

香港
九龍
長沙灣
荔枝角道777號
田氏企業中心
9樓910室

核數師

中審眾環(香港)會計師事務所有限公司

本公司有關香港法律的法律顧問

金杜律師事務所

開曼群島股份過戶登記處

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

招商銀行股份有限公司

股份代號

1450

公司網站及聯絡資料

www.befriends.com.cn
電話: +86 10 6437 7460

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review

As a leading all media service provider in the PRC, thanks to the technology and experience accumulated by the Group in the live-streaming field, during the Interim Period, our business, which is to provide customers with full-scale video application services, has achieved healthy and sustainable development. In particular, the live-streaming e-commerce business based on new media platforms has achieved remarkable growth, which was a successful implementation of the Group's diversification strategy, and the result of the Group's deep cultivation of video streaming technology, seizing the market opportunities brought about by the rapid growth of the new media market. During the Interim Period, revenue of the Group was approximately RMB432.7 million, representing an increase of 215.5% as compared to approximately RMB137.2 million for the Corresponding Period. The Group recorded a net profit of approximately RMB43.3 million for the Interim Period as compared to a net loss of approximately RMB30.0 million for the Corresponding Period. Moreover, the Group recorded a non-HKFRS adjusted net profit* of approximately RMB94.6 million for the Interim Period, representing an increase of 1,798.0% as compared to the non-HKFRS adjusted net profit* of approximately RMB5.0 million for the Corresponding Period. The remarkable results of the Group's new media services segment deployed by the Group since 2019 were the main reason for the net profit recorded during the Interim Period. Meanwhile, the Group built high-quality brand of live-streaming e-commerce and new media marketing channels, and successfully achieved cross-platform operation. The total gross merchandise volume (GMV) completed on the whole network exceeded RMB5 billion, resulting in a rapid growth in the Group's overall business operation and financial performance.

* For details of the adjusted net profit calculated by non-HKFRS measures, please refer to the paragraph headed "Reconciliation of Non-HKFRS Measures to the Nearest HKFRS Measures" in this report.

管理層討論及分析

業務回顧

作為中國領先的全媒體服務商，得益於本集團在直播領域積累的豐富技術和經驗，於中期期間，我們的業務，即為客戶提供全案視頻應用服務，取得了健康持續發展，尤其是基於新媒體平台的直播電商業務再次取得了顯著增長，這是本集團多元化戰略的成功實踐，也是本集團深耕視頻流媒體技術的成果轉化，抓住了新媒體市場快速增長所帶來的市場機遇。於中期期間，本集團的收入約為人民幣432.7百萬元，較相應期間的約人民幣137.2百萬元，增長215.5%；本集團於中期期間錄得淨利潤約人民幣43.3百萬元，而於相應期間淨虧損為約人民幣30.0百萬元。並且，本集團於中期期間錄得非香港財務報告準則經調整淨利潤*約人民幣94.6百萬元，較相應期間非香港財務報告準則經調整淨利潤*約人民幣5.0百萬元相比，增長1,798.0%。本集團自二零一九年以來佈局的新媒體服務業務板塊取得了顯著的成效是中期期間錄得淨利潤的主要原因。並且，本集團打造了高質量的直播電商及新媒體營銷渠道品牌，成功實現了跨平台運營，全網合計完成的商品交易總額(GMV)超過人民幣50億元，帶動本集團整體業務經營和財務表現快速增長。

* 有關按非香港財務報告準則計量計算的經調整後淨利潤的詳情，請參閱本報告「非香港財務報告準則計量與最接近香港財務報告準則計量的對賬」一段。

MANAGEMENT DISCUSSION AND ANALYSIS

(Continued)

Business Review (Continued)

During the Interim Period, the Group has strategically strengthened the synergies between core businesses to ensure the appropriate, long-term and healthy growth and profitability of the Group, continues to innovate and lead the industry, and continuously consolidates the Group's ecological capabilities in the new media market. In January 2023, the Group granted awarded shares of the Company to its employees and service providers, taking into account short-term performance targets and long-term development plans, which served as a great incentive to retain outstanding talents and nurture talent in the industry, and foster the diversification strategy. In May 2023, the Group successfully acquired Beijing Be Friends Digital Technology Co., Ltd.* (北京交個朋友數碼科技有限公司) completing the closed loop capabilities of new media services. We have put forward the corporate mission of "cherry-pick good products and promote better and high-quality lives to consumers", and refined the values of "perfection, integrity, altruism, compassion and long-termism", and to implement our corporate mission and values in every aspect of our daily operations. Currently, we have more than 10 live-streaming accounts on the Douyin platform, covering a wide range of categories such as cosmetics, alcoholic beverages and costumes, etc. We have achieved uninterrupted live-streaming at major time slots every day, which can satisfy the consumer demand in most situations. While we continue to extend our vertical accounts on the Douyin platform, we have also successfully achieved cross-platform operations, successfully establishing Taobao and JD.com platforms to cover a larger consumer base and provide consumers with more convenient shopping channels, thereby developing "Be Friends" into a high-quality channel brand trusted by our consumers.

管理層討論及分析(續)

業務回顧(續)

於中期期間，本集團戰略性增強核心業務之間的協同效應，確保集團正確、長遠、健康的增長與盈利，持續創新，持續引領行業，不斷鞏固集團在新媒體市場的生態能力。於二零二三年一月，本集團兼顧短期業績指標與長期發展規劃，向僱員及服務供應商授予本公司獎勵股份，對於留住行業優秀人才、培養人才具有極大的激勵作用，為多元化戰略注入動力。於二零二三年五月，本集團成功收購了北京交個朋友數碼科技有限公司，完成新媒體服務的能力閉環。同時，我們提出了「讓好產品不被埋沒，讓消費者擁有更好的生活」的企業使命，提煉出「極致、誠信、利他、關愛和長期主義」的價值觀，並力求將企業使命和價值觀貫穿於日常經營的每個環節。目前，我們在抖音平台擁有十餘個直播帳號，覆蓋了美妝、酒水、服飾等多個品類，並實現了全部帳號每天主要時間段的不間斷直播，可以滿足大部分場景的消費需求。我們在抖音平台不斷延伸垂類帳號的同時，也成功實現了跨平台運營，先後成功入駐淘寶和京東平台，以覆蓋更大的消費人群，為消費者提供更加便利化的購物渠道，「交個朋友」也已發展成為深受消費者信賴的高品質渠道品牌。

* The official name is in Chinese and the English name is translated for identification purpose only.

MANAGEMENT DISCUSSION AND ANALYSIS

(Continued)

Business Review (Continued)

For application solutions and system maintenance services segment, during the Interim Period, we continued to maintain reasonable resource investment and maintained our relatively leading position in the live broadcast industry. At the same time, our existing technical level and comprehensive service capabilities were capable of meeting the extensive needs of customers in the live broadcast industry. This better implemented the Group's diversified development strategy and conformed to the market trend of all-media industry, for the further diversification of customers and expansion of our businesses. For sales of self-developed products segment, during the Interim Period, Cogent (Beijing) Technology Company Limited* (高駿(北京)科技有限公司), a subsidiary of the Group, has launched a new generation of fully automated Ku satellite portable station (NanoSat 505U), which is faster, better and more efficient in realizing the needs of communication and the purpose of lightweight design of the avenue, while the security and reliability of transmission have also been significantly improved.

Future Outlook

In the future, we will endeavour to better capitalize on the opportunities brought about by the continued recovery of the Chinese economy and insist on serving our merchants and consumers better. We hope to provide consumers with products with more varieties, better services, more convenient shopping channels and a better shopping experience, so that consumers can enjoy a better life. At the same time, provide merchants with a more efficient and stable sales and promotion channel, which requires us to continuously optimize our organizational structure and create a learning and service-oriented organization. We will make use of our brand influence and reliability to attract and nurture our talented employees, and to promote and implement our corporate mission and values more comprehensively in all aspects of our daily operations, so as to continuously enhance our operational efficiency and service capabilities. Following the establishment of a fuller selection, operation and after-sales process, we will implement more standardized and digitalized improvements, so as to become a better bridge connecting consumers and merchants, with the aim of further expanding our brand reputation and influence. And we will try more live-streaming methods and present diverse forms of content. At the same time, we will continue to enhance the technological innovation and upgrading optimization in the field of application solutions regarding live-streaming in order to maintain our leading position in technology and market. In addition, we will also continue to participate in the drafting and formulation of national, local and industry-related standards and pilot implementation to promote the standardization process of the live-streaming e-commerce industry and ensure the healthy development of the industry.

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管理層討論及分析(續)

業務回顧(續)

在應用解決方案及系統運維服務業務板塊，於中期期間，我們繼續保持了合理的資源投入，維持我們在廣電直播行業的相對領先地位。同時，我們已有的技術水平和綜合服務能力滿足了廣電直播行業的客戶廣泛外溢需求，更好的實施了本集團多元化發展戰略，順應全媒體的市場趨勢，進一步豐富客戶種類及拓寬業務覆蓋範圍。在自主研發產品銷售業務板塊，於中期期間，本集團旗下高駿(北京)科技有限公司推出了新一代全自動Ku衛星便攜站(NanoSat 505U)，更快、更好、更高效實現通信需求及大道輕量化設計的目的，傳輸的安全性和可靠性亦得到顯著提升。

未來展望

展望未來，我們將致力於更好的把握中國經濟持續復甦帶來的機遇並堅持以更好的服務客戶和消費者為目標。我們希望向消費者提供更豐富的產品、更優質的服務、更便利的購物渠道和更好的購物體驗，使消費者擁有更美好的生活；同時，為商家提供更高效、更穩定的銷售和推廣渠道。這要求我們不斷優化組織結構，打造學習型、服務型組織，我們將利用品牌建立的影響力和信賴度，吸引並培養優秀的人才；將公司使命與價值觀在日常經營的各個環節得到更全面的推廣與落實，以持續提升運營效率和服務能力；在已經建立的較為完備的選品、運營、售後流程的基礎上，我們將對其實施更為規範化和數據化的改善成為鏈接消費者與商家更優質的橋樑，進一步擴大我們的品牌美譽度和影響力；我們將嘗試更多的直播方式，呈現更加豐富多彩的內容形式；同時，我們將持續提升與直播相關的應用解決方案領域的技術創新和升級優化，以保持技術與市場領先地位；此外，我們還會持續參與國家、地方、行業相關標準的起草制定與試點執行，推動直播電商行業規範化進程，為行業健康發展保駕護航。

MANAGEMENT DISCUSSION AND ANALYSIS

(Continued)

Financial Review

Revenue

For the six months ended 30 June 2023 and 2022, the revenue of the Group was approximately RMB432.7 million and RMB137.2 million respectively, representing an increase of approximately 215.5%. The table below sets out the Group's segment revenue for the six months ended 30 June 2023 and 2022 respectively:

管理層討論及分析(續)

財務回顧

收入

截至二零二三年及二零二二年六月三十日止六個月，本集團的收入分別約為人民幣432.7百萬元及人民幣137.2百萬元，增幅約215.5%。本集團截至二零二三年及二零二二年六月三十日止六個月的業務板塊收入分別於下表載列：

		For the six months ended 30 June 截至六月三十日止六個月			
		2023 二零二三年		2022 二零二二年	
		RMB'000 人民幣千元 (Unaudited) (未經審核)	% of total revenue 佔總收入 百分比	RMB'000 人民幣千元 (Unaudited) (未經審核)	% of total revenue 佔總收入 百分比
Segment revenue	業務板塊收入				
New media services	新媒體服務	391,711	90.5%	52,886	38.6%
Application solutions	應用解決方案	25,764	6.0%	61,753	45.0%
Sales of self-developed products	自主研發產品銷售	13,900	3.2%	16,301	11.9%
System maintenance services	系統運維服務	1,305	0.3%	6,213	4.5%
Total	總計	432,680	100.0%	137,153	100.0%

New media services

During the Interim Period, the Group created high-quality brand of live-streaming e-commerce and new media marketing channels and successfully realized the cross-platform operation on Douyin, Taobao and JD.com, which drove a significant increase in revenue from the new media services segment. Revenue generated from the Group's new media services segment increased from approximately RMB52.9 million for the Corresponding Period to approximately RMB391.7 million for the Interim Period, representing an increase of approximately 640.7%. Such revenue represented approximately 90.5% and 38.6% of the total revenue of the Group for the Interim Period and the Corresponding Period, respectively.

新媒體服務

於中期期間，本集團打造了高質量的直播電商和新媒體營銷渠道品牌，並成功實現了抖音、淘寶和京東三平台的跨平台運營，推動新媒體服務業務板塊收入大幅增加。本集團新媒體服務業務板塊產生之收入從相應期間約人民幣52.9百萬元增加至中期期間約人民幣391.7百萬元，增加了約640.7%。於中期期間及相應期間，有關收入分別佔本集團總收入約90.5%及38.6%。

MANAGEMENT DISCUSSION AND ANALYSIS

(Continued)

Financial Review (Continued)

Revenue (Continued)

Application solutions

During the Interim Period, given the sluggish broadcasting industry market conditions in connection with the Group's business, as well as the declining purchase intention from our customers for application solutions, revenue generated from the Group's application solutions segment decreased from approximately RMB61.8 million for the Corresponding Period to approximately RMB25.8 million for the Interim Period, representing a decrease of approximately 58.3%. Such revenue represented approximately 6.0% and 45.0% of the total revenue of the Group for the Interim Period and the Corresponding Period, respectively.

Sales of self-developed products

As a result of the disposal of Beijing BroadVision Information Technology Company Limited* (北京經緯中天信息技術有限公司) during the Corresponding Period, which was a non-wholly owned subsidiary of the Company prior to the completion of the aforesaid disposal and its major source of revenue derives from the sales of self-developed products, revenue generated from the Group's sales of self-developed products segment decreased from approximately RMB16.3 million for the Corresponding Period to approximately RMB13.9 million for the Interim Period, representing a decrease of approximately 14.7%. Such revenue represented approximately 3.2% and 11.9% of the total revenue of the Group for the Interim Period and the Corresponding Period, respectively.

System maintenance services

During Interim Period, given the sluggish broadcasting industry market conditions in connection with the Group's business, as well as the declining purchase intention from our customers for system maintenance services, revenue generated from the Group's system maintenance services segment decreased from approximately RMB6.2 million for the Corresponding Period to approximately RMB1.3 million for the Interim Period, representing a decrease of approximately 79.0%. Such revenue represented approximately 0.3% and 4.5% of the total revenue of the Group for the Interim Period and the Corresponding Period, respectively.

管理層討論及分析 (續)

財務回顧(續)

收入(續)

應用解決方案

於中期期間，與本集團業務相關的廣播機構行業整體仍然低迷，應用解決方案客戶的採購意願下滑，導致本集團應用解決方案業務板塊之收入從相應期間的約人民幣61.8百萬元減少至中期期間的約為人民幣25.8百萬元，減少了約58.3%。於中期期間及相應期間，有關收入分別佔本集團總收入約6.0%及45.0%。

自主研發產品銷售

由於相應期間處置本公司的非全資附屬公司(完成上述出售前)北京經緯中天信息技術有限公司，其主要收入來源為銷售自主研發產品，本集團自主研發產品銷售業務板塊之收入由相應期間約人民幣16.3百萬元減少至中期期間約人民幣13.9百萬元，減少了約14.7%。於中期期間及相應期間，有關收入分別佔本集團總收入約3.2%及11.9%。

系統運維服務

於中期期間，與本集團業務相關的廣播機構行業整體仍然低迷，系統運維服務客戶的採購意願下滑，導致本集團系統運維服務業務板塊之收入由相應期間約人民幣6.2百萬元減少至中期期間約人民幣1.3百萬元，減少了約79.0%。於中期期間及相應期間，有關收入分別佔本集團總收入約0.3%及4.5%。

* The official name is in Chinese and the English name is translated for identification purpose only.

MANAGEMENT DISCUSSION AND ANALYSIS

(Continued)

Financial Review (Continued)

Cost of sales

For the six months ended 30 June 2023 and 2022, the Group's cost of sales was approximately RMB188.3 million and RMB82.3 million respectively, representing an increase of approximately 128.9%. The following table sets forth the cost of sales for each segment for the six months ended 30 June 2023 and 2022 respectively:

		For the six months ended 30 June 截至六月三十日止六個月			
		2023 二零二三年		2022 二零二二年	
		RMB'000	% of total cost	RMB'000	% of total cost
		人民幣千元 (Unaudited) (未經審核)	佔總成本 百分比	人民幣千元 (Unaudited) (未經審核)	佔總成本 百分比
Segment cost of sales	業務板塊銷售成本				
New media services	新媒體服務	164,143	87.2%	23,509	28.6%
Application solutions	應用解決方案	18,610	9.9%	48,413	58.8%
Sales of self-developed products	自主研發產品銷售	4,583	2.4%	5,957	7.2%
System maintenance services	系統運維服務	983	0.5%	4,401	5.4%
Total	總計	188,319	100.0%	82,280	100.0%

New media services

The cost of sales for the new media services segment of the Group increased from approximately RMB23.5 million for the Corresponding Period to approximately RMB164.1 million for the Interim Period, representing an increase of approximately 598.2%, which was primarily due to the significant increase in revenue of the Group's new media services segment during the Interim Period which in turn, significantly increased the cost of sales of the new media services segment.

Application solutions

The cost of sales for the application solutions segment of the Group decreased from approximately RMB48.4 million for the Corresponding Period to approximately RMB18.6 million for the Interim Period, representing a decrease of approximately 61.6%, which was primarily due to the cost of sales decreased correspondingly with the decrease in the revenue of the application solutions segment of the Group during the Interim Period.

管理層討論及分析(續)

財務回顧(續)

銷售成本

截至二零二三年及二零二二年六月三十日止六個月，本集團銷售成本分別約為人民幣188.3百萬元及人民幣82.3百萬元，增加約128.9%。本集團截至二零二三年及二零二二年六月三十日止六個月的各業務板塊之銷售成本分別於下表載列：

新媒體服務

本集團新媒體服務業務板塊的銷售成本由相應期間人民幣約23.5百萬元增加至中期期間約人民幣164.1百萬元，增加了約598.2%，主要由於中期期間，本集團新媒體服務業務板塊的收入大幅增加，導致新媒體服務業務板塊銷售成本相應大幅增加。

應用解決方案

本集團應用解決方案業務板塊的銷售成本自相應期間的約人民幣48.4百萬元減少至中期期間的約人民幣18.6百萬元，減少了約61.6%，主要由於中期期間，本集團應用解決方案業務板塊的銷售成本隨該業務板塊收入的下降相應下降所致。

MANAGEMENT DISCUSSION AND ANALYSIS

(Continued)

Financial Review (Continued)

Cost of sales (Continued)

Sales of self-developed products

The cost of sales for the sales of self-developed products segment of the Group decreased from approximately RMB6.0 million for the Corresponding Period to approximately RMB4.6 million for the Interim Period, representing a decrease of approximately 23.1%, which was primarily due to the cost of sales decreased correspondingly with the decrease in the revenue of the sales of self-developed products segment of the Group during the Interim Period.

System maintenance services

The cost of sales for the system maintenance services segment of the Group decreased from approximately RMB4.4 million for the Corresponding Period to approximately RMB1.0 million for the Interim Period, representing a decrease of approximately 77.7%, which was primarily due to the cost of sales decreased correspondingly with the decrease in the revenue of the system maintenance services segment of the Group during the Interim Period.

Gross profit and gross profit margin

For the six months ended 30 June 2023 and 2022, the Group's gross profit was approximately RMB244.4 million and RMB54.9 million respectively, representing an increase of approximately 345.3%. The Group's gross profit margin increased from approximately 40.0% for the Corresponding Period to approximately 56.5% for the Interim Period. The following table sets forth the gross profit and gross profit margin of each of the Group's segments during the periods:

		For the six months ended 30 June 截至六月三十日止六個月			
		2023 二零二三年		2022 二零二二年	
Segment gross profit and gross profit margin	業務板塊毛利及毛利率	Gross profit		Gross profit	
		RMB'000 人民幣千元 (Unaudited) (未經審核)	margin 毛利率	RMB'000 人民幣千元 (Unaudited) (未經審核)	margin 毛利率
New media services	新媒體服務	227,568	58.1%	29,377	55.5%
Application solutions	應用解決方案	7,154	27.8%	13,340	21.6%
Sales of self-developed products	自主研發產品銷售	9,317	67.0%	10,344	63.5%
System maintenance services	系統運維服務	322	24.7%	1,812	29.2%
Total	總計	244,361	56.5%	54,873	40.0%

管理層討論及分析 (續)

財務回顧 (續)

銷售成本 (續)

自主研發產品銷售

本集團自主研發產品銷售業務板塊的銷售成本由相應期間約人民幣6.0百萬元減少至中期期間約人民幣4.6百萬元，減少了約23.1%，主要由於中期期間，本集團自主研發產品銷售業務板塊的銷售成本隨該業務板塊收入的下降相應下降所致。

系統運維服務

本集團系統運維服務業務板塊的銷售成本由相應期間約人民幣4.4百萬元減少至中期期間約人民幣1.0百萬元，減少了約77.7%，主要由於中期期間，本集團系統運維服務業務板塊的銷售成本隨該業務板塊收入的下降相應下降所致。

毛利及毛利率

截至二零二三年及二零二二年六月三十日止六個月，本集團毛利分別為約人民幣244.4百萬元及人民幣54.9百萬元，增幅約345.3%。本集團的毛利率由相應期間約40.0%提高至中期期間約56.5%。下表載列該等期間按本集團各業務板塊劃分之毛利及毛利率：

MANAGEMENT DISCUSSION AND ANALYSIS

(Continued)

Financial Review (Continued)

Gross profit and gross profit margin (Continued)

New media services

The gross profit margin of the new media services segment of the Group increased from approximately 55.5% for the Corresponding Period to approximately 58.1% for the Interim Period, such change was within a reasonable range in its normal operation.

Application solutions

The gross profit margin of the application solutions segment of the Group increased from approximately 21.6% for the Corresponding Period to approximately 27.8% for the Interim Period, which was primarily due to the increased adoption of domestic brand application solutions in the application solutions segment, resulting in a decrease in the corresponding purchase costs and thus the increase in the gross profit margin.

Sales of self-developed products

The gross profit margin of the sales of self-developed products segment of the Group increased from approximately 63.5% for the Corresponding Period to approximately 67.0% for the Interim Period, such change was within a reasonable range in its normal operation.

System maintenance services

The gross profit margin of the system maintenance services segment of the Group decreased from approximately 29.2% for the Corresponding Period to approximately 24.7% for the Interim Period, which was primarily attributable to the occurrence of more add-on maintenance and warranty period maintenance reports during the Interim Period and thus the decrease in the gross profit margin.

Selling expenses

The selling expenses for the six months ended 30 June 2023 and 2022 were approximately RMB107.7 million and RMB26.3 million respectively, representing an increase of approximately RMB81.4 million. The increase in selling expenses was mainly due to the increase in salary and wage expenses for the recruitment and reserve planning for outstanding marketing talents, and the increase in share-based payment expenses to certain outstanding marketing talents for the purpose of creating long-term incentives.

管理層討論及分析 (續)

財務回顧 (續)

毛利及毛利率 (續)

新媒體服務

本集團新媒體服務業務板塊的毛利率由相應期間之約55.5%提高至中期期間之約58.1%，該變動在日常營運的合理範圍以內。

應用解決方案

本集團應用解決方案業務板塊的毛利率由相應期間之約21.6%提高至中期期間之約27.8%。主要由於應用解決方案業務板塊在解決方案中更多的使用國產化品牌，相應採購成本有所降低，毛利率有所上升。

自主研發產品銷售

本集團自主研發產品銷售業務板塊的毛利率由相應期間之約63.5%提高至中期期間之約67.0%，該變動在日常營運的合理範圍以內。

系統運維服務

本集團系統運維服務業務板塊的毛利率由相應期間之約29.2%降低至中期期間之約24.7%。主要由於中期期間發生較多增補維修和質保期維修事項，毛利率有所下降。

銷售開支

截至二零二三年及二零二二年六月三十日止六個月，銷售開支分別約為人民幣107.7百萬元及人民幣26.3百萬元，增加約人民幣81.4百萬元。銷售開支增加乃主要由於為營銷人才的招聘及儲備計劃之工資薪金支出和為達到長期激勵目的向若干優秀營銷人才提供之股權激勵費用。

MANAGEMENT DISCUSSION AND ANALYSIS

(Continued)

Financial Review (Continued)

Administrative expenses

The administrative expenses for the six months ended 30 June 2023 and 2022 were approximately RMB88.4 million and RMB49.1 million respectively, representing an increase of approximately RMB39.3 million. The increase in administrative expenses was due to the increase in salary and wage expenses for the recruitment and reserve planning for administrative talents, and the increase in share-based payment expenses to certain outstanding administrative talents for the purpose of creating long-term incentives.

Other gains/losses, net

Other gains, net was approximately RMB7.4 million for the Interim Period while other losses, net was approximately RMB12.3 million for the Corresponding Period. The abovementioned variations were mainly due to the increase in government grant during the Interim Period and the decrease in fair value loss on the life insurance policies of the key man.

Finance costs, net

During the Interim Period and the Corresponding Period, the net finance costs of the Group were approximately RMB4.7 million and RMB3.1 million respectively, representing an increase of approximately RMB1.6 million. Although the Group has improved its capital structure that lowered interest expenses, the decrease in foreign exchange gains reduced the amount available for offsetting finance costs, resulting in an overall increase in net finance costs.

Income tax expense

During the Interim Period and the Corresponding Period, income tax expense amounted to approximately RMB4,949,000 and RMB85,000 respectively. The increase of the income tax expense is mainly due to the increase in profit generated from the Group.

Net Profit/Loss for the Interim Period

As a result of the aforementioned factors, the Group recorded a net profit of approximately RMB43.3 million for the Interim Period and a net loss of approximately RMB30.0 million for the Corresponding Period.

管理層討論及分析 (續)

財務回顧 (續)

行政開支

截至二零二三年及二零二二年六月三十日止六個月，行政開支分別約為人民幣88.4百萬元及人民幣49.1百萬元，增加約人民幣39.3百萬元。行政支出增長是由於為行政管理人才的招聘及儲備計劃之工資薪金支出和為達到長期激勵目的向若干優秀行政管理人才提供之股權激勵費用。

其他收益 / 虧損淨額

於中期期間，其他收益淨額約為人民幣7.4百萬元，及於相應期間其他虧損淨額約為人民幣12.3百萬元。以上變動主要由於中期期間政府補助之增加以及關鍵人員的人壽保單之公允值虧損之減少。

財務費用淨額

於中期期間及相應期間，本集團財務費用淨額分別約為人民幣4.7百萬元及人民幣3.1百萬元，增加約人民幣1.6百萬元。雖然本集團資本結構改善導致利息支出減少，但由於匯兌收益減少導致可抵減財務費用的金額減少，綜合導致財務費用淨額增加。

所得稅費用

於中期期間及相應期間，所得稅費用分別約為人民幣4,949,000元及人民幣85,000元。所得稅費用增長主要由於本集團盈利所致。

中期期間利潤 / 虧損淨額

由於上述各項因素，本集團於中期期間錄得淨利潤約人民幣43.3百萬元，而相應期間淨虧損約人民幣30.0百萬元。

MANAGEMENT DISCUSSION AND ANALYSIS

(Continued)

Reconciliation of Non-HKFRS Measures to the Nearest HKFRS Measures

To supplement the consolidated financial statements, which are presented in accordance with HKFRSs, the Company also use adjusted net profit as additional financial measures, which are not required by, or presented in accordance with, HKFRSs. The Company believes adjusted net profit facilitate comparisons of operating performance from period to period and group to group by eliminating potential impacts of items which our management considers non-indicative of the Group's operating performance, such as certain non-cash items, one-off items or items which are not operating in nature.

The Company believes adjusted net profit provides useful information in understanding and evaluating our consolidated results of operations in the same manner as they help our management. However, our presentation of adjusted net profit may not be comparable to similarly titled measures presented by other companies. The use of adjusted net profit has limitations as an analytical tool, and anyone should not consider it in isolation from, or as a substitute for an analysis of, our results of operations or financial condition as reported under HKFRSs. In addition, these non-HKFRS financial measures may be defined differently from similar terms used by other companies, and may not be comparable to other similarly titled measures used by other companies.

管理層討論及分析 (續)

非香港財務報告準則計量與最接近香港財務報告準則計量的對賬

為補充根據香港財務報告準則呈列之合併財務報表，本公司亦使用經調整後淨利潤作為額外財務計量，其並非按香港財務報告準則規定或根據香港財務報告準則呈列。本公司認為，經調整後淨利潤通過消除管理層認為對本集團的經營業績不具有指示性的項目(例如某些非現金項目、一次性項目或非經營性質項目)的潛在影響，有助於比較不同時期和集團之間的經營業績。

本公司認為，經調整後淨利潤為理解和評估其合併經營業績提供了有用的信息，以協助管理。然而，經調整後淨利潤可能無法與其他公司類似名稱的指標進行比較。使用經調整後淨利潤作為分析工具存在局限性，故不應將其與根據香港財務報告準則報告的經營業績或財務狀況的分析分開考慮或替代分析。此外，這些非香港財務報告準則財務指標的定義可能與其他公司使用的類似術語不同，並且可能無法與其他公司使用的其他類似名稱的指標進行比較。

MANAGEMENT DISCUSSION AND ANALYSIS

(Continued)

Reconciliation of Non-HKFRS Measures to the Nearest HKFRS Measures (Continued)

The following table sets forth the reconciliations of the non-HKFRS financial measures of the Group for the six months ended 30 June 2023 and 2022 and the year ended 31 December 2022, respectively, to the nearest measures prepared in accordance with HKFRS:

管理層討論及分析 (續)

非香港財務報告準則計量與最接近香港財務報告準則計量的對賬 (續)

下表列出了本集團分別於截至二零二三年及二零二二年六月三十日止六個月及截至二零二二年十二月三十一日止年度的非香港財務報告準則財務指標的對賬情況(以根據香港財務報告準則編製的最接近的計量):

		For the six months ended 30 June		For the year ended 31 December
		截至六月三十日止六個月		截至 十二月 三十一日 止年度
		2023	2022	2022
		二零二三年	二零二二年	二零二二年
		RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)	(Audited)
		(未經審核)	(未經審核)	(經審核)
Net profit/(loss) for the period/year	期間 / 年度利潤 / (虧損) 淨額	43,253	(29,995)	(16,391)
Adjusted for:	調整為:			
Share-based payment expenses (Note 16**)	股份支付費用(附註16**)	51,382	18,445	23,422
Fair value losses on financial assets at FVPL (Note 5** and Note 12**)	按公允值計入損益的 金融資產之公允值虧損 (附註5**及附註12**)	-	12,139	12,139
Amortization of deferred day-one loss (Note 18**)	遞延首日虧損攤銷 (附註18**)	-	4,397	6,546
Adjusted net profit	經調整後淨利潤	94,635	4,986	25,716

** Please refer to the Notes to the Condensed Consolidated Interim Financial Information for the six months ended 30 June 2023.

** 請參閱截至二零二三年六月三十日止六個月的簡明綜合中期財務資料附註。

MANAGEMENT DISCUSSION AND ANALYSIS

(Continued)

Liquidity, financial resource and capital structure

Net cash inflow generated from the Group's operating activities during the Interim Period amounted to approximately RMB70.1 million and net cash outflow generated from the Group's operating activities during the Corresponding Period amounted to approximately RMB21.7 million. The net cash inflow generated from the operating activities during the Interim Period was mainly attributable to the significantly improved performances of new media services segment.

Net cash outflow generated from the Group's investing activities amounted to approximately RMB39.7 million for the Interim Period and net cash inflow generated from the Group's investing activities amounted to approximately RMB38.5 million for the Corresponding Period. The net cash outflow generated from the investing activities for the Interim Period was mainly attributable to the cash settlement paid by the Group for the acquisition of a subsidiary company.

Net cash outflow generated from the Group's financing activities amounted to approximately RMB11.1 million for the Interim Period and net cash outflow generated from the Group's financing activities amounted to approximately RMB39.4 million for the Corresponding Period. The net cash outflow generated from the financing activities for the Interim Period was mainly attributable to repayment of the Group's bank and other borrowings during the Interim Period.

The total bank and other borrowings of the Group decreased from approximately RMB126.8 million as at 31 December 2022 to approximately RMB115.7 million as at 30 June 2023, which was mainly attributable to repayment of the Group's bank and other borrowings during the Interim Period. The bank and other borrowings of the Group as at 30 June 2023 were mainly denominated in Renminbi ("RMB"). Please refer to Note 17 of the Notes to the Condensed Consolidated Interim Financial Information for the six months ended 30 June 2023 for the maturity profile of bank and other borrowings of the Group.

As at 30 June 2023, the Group had current assets of approximately RMB386.2 million (as at 31 December 2022: approximately RMB352.9 million) and current liabilities of approximately RMB364.5 million (as at 31 December 2022: approximately RMB318.2 million). The current ratio (which is calculated by dividing current assets by current liabilities) decreased to approximately 1.06 as at 30 June 2023 from approximately 1.11 as at 31 December 2022.

管理層討論及分析 (續)

流動資金、財務資源及資本結構

本集團於中期期間經營活動產生的現金流量淨流入約為人民幣70.1百萬元，而本集團於相應期間經營活動產生的現金流量淨流出約為人民幣21.7百萬元。於中期期間的經營活動現金流量淨流入主要由於新媒體服務業務板塊業績顯著增長。

本集團於中期期間投資活動產生的現金流量淨流出約為人民幣39.7百萬元，而本集團於相應期間投資活動產生的現金流量淨流入約為人民幣38.5百萬元。於中期期間的投資活動現金流量淨流出主要由於本集團以現金結算方式收購一間附屬公司所致。

本集團於中期期間融資活動產生的現金流量淨流出約為人民幣11.1百萬元，而本集團於相應期間融資活動產生的現金流量淨流出約為人民幣39.4百萬元。於中期期間的融資活動現金流量淨流出主要由於在中期期間償還本集團銀行及其他借貸所致。

本集團銀行及其他借貸總額由二零二二年十二月三十一日約人民幣126.8百萬元減少至二零二三年六月三十日約人民幣115.7百萬元。主要由於在中期期間償還本集團銀行及其他借貸所致。本集團於二零二三年六月三十日的銀行及其他借貸主要以人民幣(「人民幣」)計值。有關本集團銀行及其他借貸的到期情況，請參閱截至二零二三年六月三十日止六個月的簡明合併中期財務資料附註17。

於二零二三年六月三十日，本集團流動資產約人民幣386.2百萬元(二零二二年十二月三十一日：約人民幣352.9百萬元)及流動負債約人民幣364.5百萬元(二零二二年十二月三十一日：約人民幣318.2百萬元)。流動比率(即按流動資產除以流動負債計算)由二零二二年十二月三十一日的約1.11下降至二零二三年六月三十日的約1.06。

MANAGEMENT DISCUSSION AND ANALYSIS

(Continued)

Liquidity, financial resource and capital structure (Continued)

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

The Group's overall strategy remains unchanged from the prior years. The capital structure of the Group consists of cash and cash equivalents and equity attributable to owners of the Company, comprising issued capital and reserves.

To stabilize interest expenses, the Group endeavored to maintain appropriate borrowings at fixed interest rates and floating interest rates. The Group made timely adjustment to the debt structure according to the interest rate policy, seeking to optimize the interest rate level. As at 30 June 2023, almost all of the Group's total borrowings bore interest at a fixed interest rate.

The bank balances and cash of the Group as at 30 June 2023 were mainly denominated in Renminbi ("RMB") and Hong Kong Dollar ("HKD").

Foreign exchange exposure

The Group is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the USD, JPY and HKD. Foreign exchange risk arose from future commercial transactions, recognised assets and liabilities which are denominated in non-RMB.

The management of the Group has set up a policy to require the Group companies to manage their foreign exchange risk against their functional currency. The Group companies are required to control the exposure of the foreign currency during the business operation. The foreign currency exposure is mainly due to the purchase of equipment from other countries and the management controls on the payment schedule to reduce the foreign exchange risk. Save for certain bank balances, accounts payables and loans dominated in USD, JPY and HKD, the impact of foreign exchange exposure to the Group was minimal and there was no significant adverse effect on normal operations. During the Interim Period, the Group did not commit to any financial instruments to hedge its exposure to foreign exchange risk. However, the management of the Group monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arise.

Interest rate risk

Other than the bank balances with variable interest rates, the Group has no other significant interest-bearing assets. The management of the Group does not anticipate significant impact on interest-bearing assets resulting from the changes in interest rates, because the interest rates of bank balances are not expected to change significantly.

管理層討論及分析 (續)

流動資金、財務資源及資本結構 (續)

本集團管理資本以確保本集團實體將可持續經營業務，同時透過優化債務及資本的平衡為本公司股東帶來最大回報。

本集團整體策略與過往年度維持不變。本集團資本結構包括現金及現金等價物及本公司擁有人應佔權益(包括已發行股本及儲備)。

為穩定利息開支，本集團致力於維持適當的固定利率及浮動利率借貸。本集團根據利率政策適時調整借貸結構，優化利率水平。於二零二三年六月三十日，本集團幾乎所有借貸總額均按固定利率計息。

本集團於二零二三年六月三十日的銀行結餘及現金主要以人民幣(「人民幣」)及港元(「港元」)計值。

外匯風險

本集團主要就美元、日元及港元承受不同貨幣所產生之外匯風險。外匯風險產生自以非人民幣計值之未來商業交易、已確認資產及負債。

本集團管理層已制定政策，要求本集團公司管理其功能貨幣之外匯風險。本集團公司須於業務營運中管控其外匯風險。外匯風險主要由於自其他國家購買設備而產生，而管理層將管控付款時間表以降低外匯風險。除若干銀行結餘、應付賬款及借貸以美元、日元及港元計值外，本集團認為，外匯風險對本集團所構成之影響甚微，對正常業務亦無重大不利影響。於中期期間，本集團並無採用任何金融工具對沖其所面臨的外匯風險。然而，本集團管理層將監察外匯風險，並將於有需要時考慮對沖重大外匯風險。

利率風險

除按浮動利率計息之銀行結餘外，本集團並無任何其他重大計息資產。本集團管理層預期利率變動不會對計息資產帶來重大影響，因為銀行結餘的利率預期不出現重大變動。

MANAGEMENT DISCUSSION AND ANALYSIS

(Continued)

Interest rate risk (Continued)

The Group's interest rate risk arises from borrowings. Borrowings with variable rates expose the Group to cash flow interest rate risk which is partially offset by cash held at variable rates. The Group has not hedged its cash flow interest rate risks.

Charge over assets

As at 30 June 2023, bank borrowings of approximately RMB29,500,000 (31 December 2022: approximately RMB29,500,000) were secured by buildings included in the property, plant and equipment of the Group, net book value of which amounted to approximately RMB24,238,000 (31 December 2022: approximately RMB25,333,000).

Gearing position

The gearing ratio, which represented net debt (total debts less pledged bank deposits and bank balances and cash) divided by total equity multiplied by 100%, was 34.4% and 88.3% as at 30 June 2023 and 31 December 2022, respectively. The total borrowings of the Group decreased from approximately RMB126.8 million as at 31 December 2022 to approximately RMB115.7 million as at 30 June 2023. The abovementioned variation of gearing ratio was mainly attributable to an increase in total equity and bank balances and cash due to the Group's profits; and a reduction in total debts upon repayment of part of the Group's borrowings during the Interim Period.

Significant investments, acquisitions and disposals

During the Interim Period, the Group had no significant investments or material acquisitions and disposals of its subsidiaries, associates and joint ventures. There is no plan for material investments or capital assets as at the end of the Interim Period.

Contingent Liabilities

As at 30 June 2023, the Directors were not aware of any significant events that would have resulted in material contingent liabilities.

Dividends

The Board does not recommend the distribution of any interim dividend for the Interim Period (2022: Nil).

管理層討論及分析 (續)

利率風險 (續)

本集團的利率風險來自借貸。本集團因按浮動利率發放之借貸而承受現金流利率風險，但部分被按浮動利率持有的現金所抵銷。本集團並無對沖其現金流利率風險。

資產抵押

於二零二三年六月三十日，約人民幣29,500,000元(二零二二年十二月三十一日：約人民幣29,500,000元)的銀行借貸以本集團賬面淨值約為人民幣24,238,000元(二零二二年十二月三十一日：約人民幣25,333,000元)的樓宇(包括在物業、廠房及設備中)作抵押。

資產負債狀況

資產負債比率指淨負債(總債務減已抵押銀行存款及銀行結餘及現金)除以權益總額再乘以100%，於二零二三年六月三十日及二零二二年十二月三十一日，分別為34.4%及88.3%。本集團借貸總額由二零二二年十二月三十一日約人民幣126.8百萬元減少至二零二三年六月三十日約人民幣115.7百萬元。上述資產負債比率的變化主要由於，於中期期間，本集團盈利使得權益總額和銀行結餘及現金有所增加，及償還部分借貸使得總債務減少。

重大投資、收購及出售

於中期期間，本集團並無重大投資或重大收購及出售附屬公司、聯營公司及合營企業。於中期末，並無重大投資或資本資產計劃。

或然負債

於二零二三年六月三十日，董事並不知悉任何可能產生重大或然負債的任何重大事項。

股息

董事會不建議派發中期期間的中期股息(二零二二年：無)。

SHARE AWARD PLANS

In order to recognise and reward the contribution of certain eligible participants to the growth and development of the Group, the Group adopted a share award plan (the “**2014 Share Award Plan**”) on 24 March 2014.

In order to standardize the regulations on share option plans and share award plans, Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) was amended with effect from 1 January 2023. In order to comply with such new requirements, the Company adopted a new share award plan (“**2022 Share Award Plan**”) on 8 December 2022.

Having considered that the awarded shares granted under the 2014 Share Award Plan will be immediately vested upon termination of the 2014 Share Award Plan, the Company decided not to terminate the 2014 Share Award Plan upon the adoption of the 2022 Share Award Plan, in order to motivate the grantees of the 2014 Share Award Plan who have contributed to the Group’s long-term growth. The Company also undertakes that, no further awarded shares will be issued under the 2014 Share Award Plan upon the adoption of the 2022 Share Award Plan.

Pursuant to the 2022 Share Award Plan, the Board has resolved on 10 January 2023 to award an aggregate of 74,471,230 awarded shares (the “**2023 Awarded Shares**”) at nil purchase price to 68 selected participants under the 2022 Share Award Plan, including the conditional grant of 39,338,200 awarded shares to Mr. Li Liang (an executive Director) which was approved by the independent shareholders of the Company at the extraordinary general meeting of the Company held on 27 February 2023. The 2023 Awarded Shares were issued and allotted pursuant to the terms of the 2022 Share Award Plan. Subject to the satisfaction of the vesting criteria and conditions of the 2022 Share Award Plan, the 2023 Awarded Shares shall be transferred from the trustee of 2022 Share Award Plan, Tricor Trust (Hong Kong) Limited (the “**Tricor Trust**”) to the selected participants upon expiry of the respective vesting period. As at the end of the Interim Period, all 2023 Awarded Shares had been issued to Tricor Trust. Save as the disclosed above, during the Interim Period, no other awarded shares were granted by the Company under the 2022 Share Award Plan.

Further details of the movement of the awarded shares granted under the 2014 Share Award Plan and the 2022 Share Award Plan during the Interim Period will be set out in this interim report.

股份獎勵計劃

為了表彰和獎勵某些合資格參加者為本集團成長及發展作出貢獻，本集團於二零一四年三月二十四日採納了一項股份獎勵計劃(「**二零一四年股份獎勵計劃**」)。

為規範購股權計劃和股份獎勵計劃，《香港聯合交易所有限公司證券上市規則》(「**上市規則**」)第17章已經被修訂並於二零二三年一月一日起生效。為了遵守新要求，本公司於二零二二年十二月八日採納了新的股份獎勵計劃(「**二零二二年股份獎勵計劃**」)。

考慮到根據二零一四年股份獎勵計劃授予的獎勵股份，將在二零一四年股份獎勵計劃終止的情況下立即歸屬，本公司決定在採納二零二二年股份獎勵計劃時，不終止二零一四年股份獎勵計劃，以激勵二零一四年股份獎勵計劃的被授予人對本集團的長期增長作出貢獻。本公司還承諾，在採納二零二二年股份獎勵計劃後，將不會再根據二零一四年股份獎勵計劃發行獎勵股份。

根據二零二二年股份獎勵計劃，於二零二三年一月十日的董事會決議以無代價向六十八名選定參與者授予總共74,471,230股獎勵股份(「**二零二三年獎勵股份**」)，其中包括有條件授予給李亮先生(一名執行董事)的39,338,200股獎勵股份，該有條件授予已經在公司於二零二三年二月二十七日舉行的特別股東大會上被公司的獨立股東批准。二零二三年獎勵股份已根據二零二二年股份獎勵計劃的規則發行及配發。在滿足二零二二年股份獎勵計劃的歸屬標準和條件的前提下，二零二三年獎勵股份將在各自的歸屬期屆滿時由二零二二年股份獎勵計劃受託人Tricor Trust (Hong Kong) Limited(「**Tricor Trust**」)轉讓予選定參與者。於中期期末，二零二三年獎勵股份已全部發行予Tricor Trust。除上述披露外，本公司於中期期間並無其他根據二零二二年股份獎勵計劃授出其他獎勵股份。

有關根據二零一四年股份獎勵計劃及二零二二年股份獎勵計劃被授予的獎勵股份於中期期間變動的進一步詳情將載於本中期報告內。

SHARE AWARD PLANS (Continued)

2022 Share Award Plan

In order to comply with the requirements of the new Chapter 17 of the Listing Rules which has become effective on 1 January 2023 (the **"New Chapter 17"**), the Company adopted the 2022 Share Award Plan on 8 December 2022.

Movement of the awarded Shares

Pursuant to 2022 Share Award Plan, the Board has resolved on 10 January 2023 to award an aggregate of 74,471,230 awarded shares (the **"2023 Awarded Shares"**) at nil consideration to sixty-eight selected participants, including the conditional grant of 39,338,200 awarded shares (the **"Conditional Grant"**) to Mr. Li Liang (an executive Director) which was approved by the independent shareholders of the Company at the extraordinary general meeting of the Company held on 27 February 2023.

The closing price of the Shares, immediately before the grant date of the 2023 Awarded Shares excluding the Conditional Grant (the **"Unconditional Grant"**) and the Conditional Grant was HKD1.90 and HKD2.25 respectively. The aggregated fair value of the 2023 Awarded Shares amounted to HKD145,513,260, amongst which, the fair value of the Unconditional Grant and the Conditional Grant amounted to approximately HKD66,050,096 and HKD79,463,164 respectively. The fair value of the Unconditional Grant and the Conditional Grant were estimated based on the closing price of the Shares as stated in the Hong Kong Stock Exchange's daily quotations sheet on 10 January 2023 and 27 February 2023, respectively, being the grant date defined under the Hong Kong Financial Reporting Standards 2 Share-based Payment requirement, which must be a business day and if subject to shareholder's approval, is the date when approval is obtained.

The 2023 Awarded Shares have been issued and allotted under the mandate granted to the Directors by the Company pursuant to the terms of the 2022 Share Award Plan. At the beginning and the end of the Interim Period, the total number of award Shares available for grant under (i) the scheme mandate of the 2022 Share Award Plan were 131,127,099 Shares and 56,655,869 Shares, respectively and (ii) the service provider sublimit of the 2022 Share Award Plan were 6,556,354 Shares and 5,356,354 Shares, respectively. Subject to the satisfaction of the vesting criteria and conditions of the 2022 Share Award Plan, the 2023 Awarded Shares shall be transferred from the trustee, namely the Tricor Trust, to the selected participants upon expiry of the respective vesting periods. As at the end of the Interim Period, the 2023 Awarded Shares have been fully issued to Tricor Trust and 63,702,652 awarded Shares remained unvested as at 30 June 2023.

股份獎勵計劃(續)

二零二二年股份獎勵計劃

為符合於二零二三年一月一日生效的上市規則新第十七章(「**新第十七章**」)的規定，本公司於二零二二年十二月八日採納二零二二年股份獎勵計劃。

獎勵股份變動

根據二零二二年股份獎勵計劃，於二零二三年一月十日董事會決議以無代價向六十八名選定參與者授予總共74,471,230股獎勵股份(「**二零二三年獎勵股份**」)，其中包括有條件授予給李亮先生(一名執行董事)的39,338,200股獎勵股份(「**有條件授予**」)，該有條件授予已於二零二三年二月二十七日舉行的股東特別大會上獲本公司獨立股東批准。

股份於緊接二零二三年獎勵股份(不包括有條件授出)(「**無條件授予**」)及有條件授出的授出日期前的收市價分別為1.90港元及2.25港元。二零二三年獎勵股份的公允價值總額約為145,513,260港元，其中無條件授出及有條件授出的公允價值分別約為66,050,096港元及79,463,164港元。無條件授予及有條件授予的公允價值乃基於分別在二零二三年一月十日及二零二三年二月二十七日香港聯交所每日報價表所列的股份收市價估計，即根據香港財務報告準則第2號以股份為基礎的付款規定所定義之授出日期(必須為營業日)，倘須經股東批准，則為獲批准之日期。

二零二三年獎勵股份已根據二零二二年股份獎勵計劃條款授予董事的授權發行和配發。於中期期初及期末，(i)根據二零二二年股份獎勵計劃的計劃授權可供授出的獎勵總數分別為131,127,099股及56,655,869股，及(ii)根據二零二二年股份獎勵計劃的服務供應商分項限額可供授出的獎勵總數分別為6,556,354股及5,356,354股。在滿足二零二二年股份獎勵計劃的歸屬標準和條件的前提下，二零二三年獎勵股份將在相應的歸屬期屆滿時由受託人，即Tricor Trust，轉讓予選定參與者。於中期期末，二零二三年獎勵股份已全部發行予Tricor Trust。於二零二三年六月三十日，仍有63,702,652股獎勵股份尚未歸屬。

SHARE AWARD PLANS (Continued)

Movement of the 2023 Awarded Shares granted under the 2022 Share Award Plan during the Interim Period is as follows:

股份獎勵計劃 (續)

於中期期間，根據二零二二年股份獎勵計劃授予的二零二三年獎勵股份變動如下：

Name of Director	Date of Grant	Vesting Period (i.e. from the grant date up to the vesting date)	Minimum holding period	Number of Awarded Shares granted	Movement of Awarded Shares 獎勵股份變動				
					Unvested as at 1 January 2023 於二零二三年一月一日尚未歸屬	Granted during the Interim Period 於中期期間授予	Vested during the Interim Period 於中期期間歸屬	Lapsed/cancelled during the Interim Period 於中期期間失效/取消	Unvested as at 30 June 2023 於二零二三年六月三十日尚未歸屬
董事姓名	獎勵日期	歸屬期 (即自授予日至歸屬日)	最短持有期	授予獎勵 股份數目	二零二三年 一月一日 尚未歸屬	於 中期期間 授予	於 中期期間 歸屬	於 中期期間 失效/取消	二零二三年 六月三十日 尚未歸屬
Li Liang	10 January 2023 (Note 1)	34%: 10 January 2023 to 30 April 2024 33%: 10 January 2023 to 30 April 2025 33%: 10 January 2023 to 30 April 2026	Nil	39,338,200	-	39,338,200	-	-	39,338,200
李亮	二零二三年一月十日 (附註1)	34%: 二零二三年一月十日至 二零二四年四月三十日 33%: 二零二三年一月十日至 二零二五年四月三十日 33%: 二零二三年一月十日至 二零二六年四月三十日	無						
Zhao Hui Li (Ms. Zhao)	10 January 2023 (Note 2)	34%: 10 January 2023 to 31 July 2023 33%: 10 January 2023 to 31 July 2024 33%: 10 January 2023 to 31 July 2025	Nil	1,000,000	-	1,000,000	-	-	1,000,000
趙慧利(「趙女士」)	二零二三年一月十日 (附註2)	34%: 二零二三年一月十日至 二零二三年七月三十一日 33%: 二零二三年一月十日至 二零二四年七月三十一日 33%: 二零二三年一月十日至 二零二五年七月三十一日	無						
Sub-total 小計				40,338,200	-	40,338,200	-	-	40,338,200

SHARE AWARD PLANS (Continued)

股份獎勵計劃(續)

Selected participants	Date of Grant	Vesting Period (i.e. from the grant date up to the vesting date)	Minimum holding period	Number of Awarded Shares granted	Movement of Awarded Shares 獎勵股份變動				
					Unvested as at 1 January 2023 於 二零二三年 一月一日 尚未歸屬	Granted during the Interim Period 於 中期期間 授予	Vested during the Interim Period 於 中期期間 歸屬	Lapsed/ cancelled during the Interim Period 於 中期期間 失效/取消	Unvested as at 30 June 2023 於 二零二三年 六月三十日 尚未歸屬
選定參與者	獎勵日期	歸屬期 (即自授予日至歸屬日)	最短持有期	授予獎勵 股份數目	二零二三年 一月一日 尚未歸屬	於 中期期間 授予	於 中期期間 歸屬	於 中期期間 失效/取消	二零二三年 六月三十日 尚未歸屬
Employee participants	10 January 2023 (Note 3)	60%: 10 January 2023 to 28 February 2023 20%: 10 January 2023 to 31 July 2023 20%: 10 January 2023 to 31 January 2024	28 February 2023 to 30 November 2023 31 July 2023 to 30 April 2024 31 January 2024 to 31 October 2024	17,947,630	-	17,947,630	10,768,578	-	7,179,052
僱員參與者	二零二三年一月十日 (附註3)	60%: 二零二三年一月十日至 二零二三年二月二十八日 20%: 二零二三年一月十日至 二零二三年七月三十一日 20%: 二零二三年一月十日至 二零二四年一月三十一日	二零二三年二月二十八日至 二零二三年十一月三十日 二零二三年七月三十一日至 二零二四年四月三十日 二零二四年一月三十一日至 二零二四年十月三十一日						
	10 January 2023 (Note 2)	34%: 10 January 2023 to 31 July 2023 33%: 10 January 2023 to 31 July 2024 33%: 10 January 2023 to 31 July 2025	Nil	9,345,400	-	9,345,400	-	-	9,345,400
	二零二三年一月十日 (附註2)	34%: 二零二三年一月十日至 二零二三年七月三十一日 33%: 二零二三年一月十日至 二零二四年七月三十一日 33%: 二零二三年一月十日至 二零二五年七月三十一日	無						
	10 January 2023 (Note 4)	34%: 10 January 2023 to 31 January 2024 33%: 10 January 2023 to 15 January 2025 33%: 10 January 2023 to 30 January 2026	Nil	5,640,000	-	5,640,000	-	-	5,640,000
	二零二三年一月十日 (附註4)	34%: 二零二三年一月十日至 二零二四年一月三十一日 33%: 二零二三年一月十日至 二零二五年一月十五日 33%: 二零二三年一月十日至 二零二六年一月三十日	無						
Sub-total 小計				32,933,030	-	32,933,030	10,768,578	-	22,164,452
Service providers	10 January 2023 (Note 5)	50%: 10 January 2023 to 31 January 2024 50%: 10 January 2023 to 15 January 2025	Nil	1,200,000	-	1,200,000	-	-	1,200,000
服務供應商	二零二三年一月十日 (附註5)	50%: 二零二三年一月十日至 二零二四年一月三十一日 50%: 二零二三年一月十日至 二零二五年一月十五日	無						
Total 合計				74,471,230	-	74,471,230	10,768,578	-	63,702,652

SHARE AWARD PLANS (Continued)

Note 1: The performance targets applicable to Mr. Li Liang include operational performance targets and financial performance targets. For details, please refer to the announcement of the Company dated 10 January 2023 and the circular of the Company dated 7 February 2023.

Note 2: The performance targets applicable to the employees participants of this batch (including Ms. Zhao) include, among others, settled GMV, settled revenue, gross profit, completion ratio of material projects, efficiency of business and financial system and improvement level for medium and long-term informatization strategic planning and implementation planning.

Note 3: The performance targets applicable to the employees participants of this batch include, among others, settled GMV, settled revenue, gross profit, project implementation completion, accuracy of cost analysis and control, live streaming accident rate, media traffic delivery effectiveness and customer satisfaction level.

Note 4: The performance targets applicable to the employees participants of this batch include, among others, settled GMV, settled revenue, gross profit and effectiveness of investor relations.

Note 5: The performance targets applicable to the service provider of this batch include, among others, number of successful new media marketing projects introduced to the Group, number of new media streamers introduced and improvement of the Group's overall marketing capability, indicators such as the number of new media content produced by the Group under the guidance of the service provider.

Note 6: Save as disclosed above, there is no any other information required to be disclosed pursuant to Rule 17.07 of the Listing Rules.

Note 7: The purchase price of all Awarded Shares set out in the table above is nil.

Note 8: The weighted average closing price of the Awarded Shares immediately before the dates on which Awarded Shares were vested during the Interim Period was HKD2.25.

Note 9: The Company has established an appraisal mechanism to evaluate the performance of each selected participant on a semi-annual basis for his/her half-year performance from 1 January to 30 June each year ("**Half Year Performance Evaluation**") and full-year performance from 1 January to 31 December each year ("**Full Year Performance Evaluation**"). The performance targets of the Awarded Shares are individualised based on the job nature and job positions of each selected participant and the projected market and business conditions for the period covered by the Half Year Performance Evaluation and the Full Year Performance Evaluation.

Save as disclosed above, the Company had no other awarded Shares granted under the 2022 Share Award Scheme during the Interim Period.

股份獎勵計劃(續)

附註1：適用於李亮先生的績效目標包括營運績效目標及財務績效目標。有關詳情請參閱本公司日期為二零二三年一月十日之公告及本公司日期為二零二三年二月七日之通函。

附註2：適用於包含趙女士的本批次僱員參與者的績效目標包括(其中包括)已結算商品交易總額、已結算收入、毛利、重大項目完成率、業務及財務系統效率以及中長期信息化策略規劃及實施規劃之提升程度。

附註3：適用於本批次僱員參與者的績效目標包括(其中包括)已結算商品交易總額、已結算收入、毛利、項目執行完成度、費用分析及控制準確度、直播事故率、流量投放效果及客戶滿意度。

附註4：適用於本批次僱員參與者的績效目標包括(其中包括)已結算商品交易總額、已結算收入、毛利及投資者關係的效果。

附註5：適用於本批次服務供應商的績效目標包括(其中包括)向本集團介紹之新媒體營銷項目取得成功之數目、所引薦之新媒體主播之數目及本集團整體營銷能力之提高度，如本集團在服務供應商的指導下所製作的新媒體內容量等指標。

附註6：除上文披露外，概無任何其他根據上市規則第17.07條須予披露的資料。

附註7：上表中所有獎勵股份的購買價格均為零。

附註8：緊接獎勵股份於中期期間內歸屬日期之前的獎勵股份加權平均收市價為2.25港元。

附註9：本公司已建立一套考核機制，每半年會按照各選定參與者於每年一月一日至六月三十日的半年績效(「**半年度績效評估**」)及每年一月一日至十二月三十一日的全年績效(「**全年績效評估**」)的表現進行考核。獎勵股份之績效目標各異，乃按各選定參與者之工作性質及職位以及半年度績效評估和全年績效評估所涵蓋的期間的預計市場及業務情況而定。

除上述披露外，本公司於中期期間並無其他根據二零二二年股份獎勵計劃授出的其他獎勵股份。

SHARE AWARD PLANS (Continued)

2014 Share Award Plan

In order to recognise and reward the contribution of certain eligible participants to the growth and development of the Group, the Company adopted the share award plan (the “**2014 Share Award Plan**”) on 24 March 2014.

Movement of the awarded Shares

On 1 April 2022, the Board resolved to award an aggregate of 17,040,000 awarded shares (the “**2022 Awarded Shares**”) at nil consideration to eleven selected participants under the 2014 Share Award Plan.

The closing price of the Shares, immediately before the grant date of the 2022 Awarded Shares was HKD1.91. The aggregate fair value of the 2022 Awarded Shares at the date of grant amounted to approximately HKD31,524,000. The fair value of the 2022 Awarded Shares was calculated based on the market price of the Shares at the grant date.

The 2022 Awarded Shares have been issued and allotted under the general mandate granted to the Directors by the shareholders of the Company pursuant to an ordinary resolution passed at the annual general meeting of the Company held on 10 June 2021. Subject to the satisfaction of the vesting criteria and conditions of the 2014 Share Award Plan, the 2022 Awarded Shares shall be transferred from the trustee of 2014 Share Award Plan to the selected participants upon expiry of the respective vesting period. As at the end of the Interim Period, the 2022 Awarded Shares have been fully issued to the trustee of 2014 Share Award Plan and 3,408,000 awarded Shares remained unvested as at 30 June 2023.

股份獎勵計劃(續)

二零一四年股份獎勵計劃

為認可及獎勵若干合資格參加者對本集團的增長及發展所作出的貢獻，本公司於二零一四年三月二十四日採納股份獎勵計劃(「**二零一四年股份獎勵計劃**」)。

獎勵股份變動

於二零二二年四月一日，董事會議決根據二零一四年股份獎勵計劃向十一名選定參與者無償授出合共17,040,000股獎勵股份(「**二零二二年獎勵股份**」)。

股份於緊接二零二二年獎勵股份授出日期前的收市價為1.91港元。二零二二年獎勵股份在授出日期的公允價值總額約為31,524,000港元。二零二二年獎勵股份的公允價值是根據股份在授出日期的市場價格計算的。

二零二二年獎勵股份已根據本公司股東於二零二一年六月十日舉行的本公司股東週年大會上通過的普通決議授予董事的一般授權而發行及配發。根據二零一四年股份獎勵計劃的標準和條件，二零二二年獎勵股份應在相應歸屬期屆滿時由二零一四年股份獎勵計劃受託人轉讓給選定參與者。截至中期期間末，二零二二年獎勵股份已全部發行給由二零一四年股份獎勵計劃受託人。於二零二三年六月三十日，仍有3,408,000股獎勵股份尚未歸屬。

SHARE AWARD PLANS (Continued)

Movement of the 2022 Awarded Shares granted under the 2014 Share Award Plan during the Interim Period is as follows:

Selected Participants	Date of Grant	Vesting Period (i.e. from the grant date up to the vesting date)	Number of Awarded Shares granted	Movement of Awarded Shares 獎勵股份變動				
				Unvested as at 1 January 2023 於二零二三年一月一日尚未歸屬	Granted during the Interim Period 於中期期間授予	Vested during the Interim Period 於中期期間歸屬	Lapsed/cancelled during the Interim Period 於中期期間失效/取消	Unvested as at 30 June 2023 於二零二三年六月三十日尚未歸屬
選定參與者	獎勵日期	歸屬期 (即自授予日至歸屬日)	授予獎勵股份數目	於二零二三年一月一日尚未歸屬	於中期期間授予	於中期期間歸屬	於中期期間失效/取消	於二零二三年六月三十日尚未歸屬
Employee participants	1 April 2022	60%: 1 April 2022 to 13 April 2022 20%: 1 April 2022 to 31 October 2022 20%: 1 April 2022 to 31 October 2023	14,270,000	2,854,000	-	-	-	2,854,000
僱員參與者	二零二二年四月一日	60% : 二零二二年四月一日至二零二二年四月十三日 20% : 二零二二年四月一日至二零二二年十月三十一日 20% : 二零二二年四月一日至二零二三年十月三十一日						
Service providers	1 April 2022	60%: 1 April 2022 to 13 April 2022 20%: 1 April 2022 to 31 October 2022 20%: 1 April 2022 to 31 October 2023	2,770,000	554,000	-	-	-	554,000
服務供應商	二零二二年四月一日	60% : 二零二二年四月一日至二零二二年四月十三日 20% : 二零二二年四月一日至二零二二年十月三十一日 20% : 二零二二年四月一日至二零二三年十月三十一日						
Total			17,040,000	3,408,000	-	-	-	3,408,000
總計								

Note 1: Save as disclosed above, there is no any other information required to be disclosed pursuant to Rule 17.07 of the Listing Rules.

Note 2: The purchase price of all Awarded Shares set out in the table above is nil.

Note 3: The performance targets of the 2022 Awarded Shares set out above includes settled GMV, settled revenue, completion ratio of material projects, accuracy of the data collected and the number of successful new media marketing projects introduced, etc.

As disclosed in the circular of the Company dated 18 November 2022, the Company had no plans to terminate the 2014 Share Award Plan or to issue further award Shares under such plan. The Company also undertook not to issue further award Shares under the 2014 Share Award Plan upon the adoption of the 2022 Share Award Plan on 8 December 2022. As such, at the beginning and the end of the Interim Period, the total number of award Shares available for grant under the 2014 Share Award Plan were both nil.

During the Interim Period, the number of shares that may be issued in respect of award Shares granted under all schemes of the Company (i.e. 74,471,230 Shares) divided by the weighted average number of Shares of the relevant class in issue for the Interim Period (i.e. 1,315,121,374 Shares) were approximately 5.66%.

股份獎勵計劃(續)

於中期期間，根據二零一四年股份獎勵計劃授予的二零二二年獎勵股份變動如下：

附註1：除上文披露外，概無任何其他根據上市規則第17.07條須予披露的資料。

附註2：上表中所有獎勵股份的購買價格均為零。

附註3：上述二零二二年獎勵股份的業績目標包括已結算商品交易總額、結算收入、重大項目完成率、收集數據的準確性以及成功引入新媒體營銷項目的數量等。

誠如本公司日期為二零二二年十一月十八日之通函所披露，本公司並無計劃終止二零一四年股份獎勵計劃或根據該計劃進一步發行獎勵股份。本公司亦承諾於二零二二年十二月八日採納二零二二年股份獎勵計劃後不會根據二零一四年股份獎勵計劃進一步發行獎勵股份。因此，於中期期初及期末，二零一四年股份獎勵計劃可供授予的獎勵股份總數均為零。

於中期期間，就根據本公司的所有計劃授予的獎勵股份可能發行的股份數目(即74,471,230股)除以中期期間已發行相關類別股份的加權平均數(即1,315,121,374股)約為5.66%。

SHARE AWARD PLANS (Continued)

In addition to the above disclosures, the remuneration committee of the Company had reviewed and approved matters in relation to the 2022 Share Award Plan in accordance with the requirements under Chapter 17 of the Listing Rules as and when such matters are proposed under the 2022 Share Award Plan during the Interim Period (including the granting of the 2023 Awarded Shares).

OTHER INFORMATION

Model Code for Directors' Securities Transactions

The Company has adopted a code of conduct regarding Directors' securities transactions (the "Securities Dealing Code") on terms no less exacting than the required standard set out in the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 to the Listing Rules (the "Model Code") (with certain modifications).

The Securities Dealing Code applies to all the Directors and all the employees to whom the Securities Dealing Code is given and who are informed that they are subject to its provisions.

The Company has made specific enquiry of all Directors and all Directors have confirmed with the Company that they complied with the required standard set out in the Securities Dealing Code throughout the Interim Period.

Directors' and Chief Executive's Interests and Short Positions in Shares and Underlying Shares of the Company

As at 30 June 2023, the Directors and the Company's chief executive, and their respective associates had the following interests in the Shares and underlying Shares of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("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 and short positions which they are taken or deemed to have been taken under such provisions of the SFO) or pursuant to the Model Code, or were required to be entered in the register kept by the Company pursuant to Section 352 of the SFO:

股份獎勵計劃(續)

除上述披露外，本公司薪酬委員會已根據上市規則第17章的規定，於中期期間，對二零二二年股份獎勵計劃提呈有關事宜時，審閱及批准與二零二二年股份獎勵計劃有關的事宜(包括二零二三年獎勵股份的授予)。

其他資料

董事進行證券交易的標準守則

本公司已採納董事進行證券交易之行為守則(「證券交易守則」)，其條款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(「標準守則」)(經若干修訂)所載之規定標準。

證券交易守則適用於所有收到該守則並知悉須受其條文規限的全體董事及全體僱員。

本公司已向所有董事作出特定查詢，且所有董事已向本公司確認，於中期期間內，彼等已遵守證券交易守則所載之規定標準。

董事及主要行政人員於本公司股份及相關股份之權益及淡倉

於二零二三年六月三十日，董事及本公司主要行政人員以及彼等各自之聯繫人士於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份及相關股份中，擁有根據證券及期貨條例第XV部第7及8分部(包括彼等根據證券及期貨條例之該等條文被當作或視為擁有之權益及淡倉)或根據標準守則須知會本公司及聯交所或根據證券及期貨條例第352條須記錄於本公司所存置之登記冊之權益如下：

Name of Director	Name of Group member/ associated corporation	Capacity/ Nature of interest	Number of Shares and underlying Shares held (Note 1)	Approximate percentage of Shares in issue
董事姓名	本集團成員公司 / 相聯法團名稱	身份 / 權益性質	所持股份及相關 股份數目(附註1)	持股概約 百分比
Mr. Li Jun ("Mr. Li")	The Company	Interest of controlled corporation	323,500,334 Shares (L) (Note 2)	23.34% (L)
李鈞先生(「李先生」)	本公司	受控法團權益	323,500,334股股份(L) (附註2)	23.34% (L)
	Starlink Vibrant Holdings Ltd. ("Starlink Vibrant")	Beneficial owner	1 share	100%
	Starlink Vibrant Holdings Ltd. (「Starlink Vibrant」)	實益擁有人	1股股份	100%

OTHER INFORMATION (Continued)

其他資料(續)

Directors' and Chief Executive's Interests and Short Positions in Shares and Underlying Shares of the Company (Continued)

董事及主要行政人員於本公司股份及相關股份之權益及淡倉(續)

Name of Director	Name of Group member/ associated corporation	Capacity/ Nature of interest	Number of Shares and underlying Shares held (Note 1) 所持股份及相關 股份數目(附註1)	Approximate percentage of Shares in issue 持股概約 百分比
董事姓名	本集團成員公司 / 相聯法團名稱	身份 / 權益性質		
Mr. Lo Chi Sum ("Mr. Lo")	The Company	Interest of controlled corporation	47,703,522 Shares (L) (Note 3)	3.44% (L)
盧志森先生(「盧先生」)	本公司	受控法團權益	47,703,522 股股份(L) (附註3)	3.44% (L)
	Cerulean Coast Limited ("Cerulean")	Beneficial owner	1 share	100%
	Cerulean Coast Limited(「Cerulean」)	實益擁有人	1 股股份	100%
Mr. Li Liang	The Company	Beneficial owner	43,428,200 Shares (L) (Note 4)	3.13% (L)
李亮先生	本公司	實益擁有人	43,428,200 股股份(L) (附註4)	3.13% (L)
Ms. Zhao	The Company	Beneficial owner	1,000,000 Shares (L) (Note 5)	0.07% (L)
趙女士	本公司	實益擁有人	1,000,000 股股份(L) (附註5)	0.07% (L)

Save as disclosed above, none of the Directors or chief executive of the Company had or was deemed to have any interests or short positions in the Shares and underlying Shares of the Company or any of its associated corporations as at 30 June 2023.

除上文所披露者外，概無本公司董事或主要行政人員於二零二三年六月三十日在本公司或其任何相聯法團之股份及相關股份中擁有或被視為擁有任何權益或淡倉。

OTHER INFORMATION (Continued)

Substantial Shareholders' Interests and Short Positions in Shares and Underlying Shares of the Company

As at 30 June 2023, so far as the Directors are aware of, the interests or short positions of the persons (other than a Director or chief executive of the Company whose interests are disclosed above) and corporations in the Shares or underlying Shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO were as follows:

Name of Shareholder	Capacity/Nature of interest	Number of Shares and underlying Shares held (Note 1)	Approximate percentage of Shares in issue
股東名稱 / 姓名	身份 / 權益性質	所持股份及相關股份數目(附註1)	持股概約百分比
Starlink Vibrant	Beneficial owner	323,500,334 Shares (L) (Note 2)	23.34% (L)
Starlink Vibrant	實益擁有人	323,500,334 股股份(L) (附註2)	23.34% (L)
Yoshiaki Holding Corp ("Yoshiaki") (Note 6)	Beneficial owner	262,194,884 Shares (L)	18.92% (L)
Yoshiaki Holding Corp(「Yoshiaki」)(附註6)	實益擁有人	262,194,884 股股份(L)	18.92% (L)

Notes:

- The letter "L" denotes a person's or a corporation's long position in the Shares. The letter "S" denotes a person's or a corporation's short position in the Shares.
- These Shares were held by Starlink Vibrant, which was wholly owned by Mr. Li. Pursuant to the SFO, Mr. Li was deemed to be interested in a total of 323,500,334 Shares.
- These Shares were held by Cerulean, which was wholly owned by Mr. Lo. Pursuant to the SFO, Mr. Lo was deemed to be interested in a total of 47,703,522 Shares.
- Among which, 4,090,000 Shares were held by Mr. Li Liang beneficially and 39,338,200 Shares are Awarded Shares conditionally granted to him at 10 January 2023 under the 2022 Share Award Plan and approved by the independent shareholders of the Company at the extraordinary general meeting held on 27 February 2023.
- Such shares are Awarded Shares granted to Ms. Zhao at 10 January 2023 under the 2022 Share Award Plan.
- Yoshiaki is a company incorporated in the British Virgin Islands, which is wholly owned by Mr. Lu Jiayao. Pursuant to the SFO, Mr. Lu Jiayao was deemed to be interested in a total of 262,194,884 Shares and underlying Shares.

Save as disclosed above, the Company is not aware of any other person (other than the Directors or chief executive of the Company) who had an interest or short position in the Shares or underlying Shares of the Company as recorded in the register required to be kept by the Company pursuant to section 336 of the SFO as at 30 June 2023.

其他資料(續)

主要股東於本公司股份及相關股份中的權益及淡倉

就董事所知，於二零二三年六月三十日，任何人士(不包括本公司董事或主要行政人員，其權益已於上文披露)及法團於本公司股份或相關股份中擁有根據證券及期貨條例第336條須記錄於本公司所存置之登記冊內之權益或淡倉如下：

Name of Shareholder	Capacity/Nature of interest	Number of Shares and underlying Shares held (Note 1)	Approximate percentage of Shares in issue
股東名稱 / 姓名	身份 / 權益性質	所持股份及相關股份數目(附註1)	持股概約百分比
Starlink Vibrant	Beneficial owner	323,500,334 Shares (L) (Note 2)	23.34% (L)
Starlink Vibrant	實益擁有人	323,500,334 股股份(L) (附註2)	23.34% (L)
Yoshiaki Holding Corp ("Yoshiaki") (Note 6)	Beneficial owner	262,194,884 Shares (L)	18.92% (L)
Yoshiaki Holding Corp(「Yoshiaki」)(附註6)	實益擁有人	262,194,884 股股份(L)	18.92% (L)

附註：

- 字母 L 代表有關人士或法團於股份之好倉。字母 S 代表有關人士或法團於股份之淡倉。
- 該等股份包括由李先生全資擁有之 Starlink Vibrant 持有。根據證券及期貨條例，李先生被視為擁有合共 323,500,334 股股份的權益。
- 該等股份由盧先生全資擁有之 Cerulean 持有。根據證券及期貨條例，盧先生被視為擁有合共 47,703,522 股股份的權益。
- 其中，4,090,000 股股份為李亮先生實益持有及另外 39,338,200 股股份為於二零二三年一月十日根據二零二二年股份獎勵計劃有條件授予彼並經本公司獨立股東於二零二三年二月二十七日舉行的股東特別大會上批准的獎勵股份。
- 該等股份為於二零二三年一月十日根據二零二二年股份獎勵計劃授予趙女士的獎勵股份。
- Yoshiaki 為一間於英屬處女群島註冊成立的公司，由路嘉耀先生全資擁有。根據證券及期貨條例，路嘉耀先生被視作擁有合共 262,194,884 股股份及相關股份的權益。

除上文所披露者外，於二零二三年六月三十日，本公司並不知悉任何其他人士(除本公司董事或主要行政人員)根據證券及期貨條例第336條於本公司股份或相關股份中持有權益或淡倉而記錄於本公司所存置之登記冊之記錄。

OTHER INFORMATION (Continued)

Purchase, Sale or Redemption of the Company's Listed Securities

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the Interim Period.

Employees and Remuneration Policies

As at 30 June 2023, the Group had a total of 829 employees (as at 31 December 2022: 785 employees).

The Group has formulated its emolument policy which regulates the basis for the remuneration of the employees and the remuneration structure of employees that comprises basic wage, allowances, benefits and others, and grants employee share awards as appropriate based on the assessment of individual performance. The Company has made contributions to, among others, social insurance, medical insurance, housing provident fund and mandatory provident fund on behalf of its employees in accordance with the relevant laws and regulations requirements of the PRC and Hong Kong.

The Group recognises the importance of skilled and professionally trained employees to its business growth and future success. Staff are encouraged to pursue educational or training opportunities that achieve personal growth and professional development. The Group has also introduced a set of training systems and procedure, including orientation training, regular staff training and professional training.

In order to recognise and reward the contribution of certain eligible participants to the growth and development of the Group, the Company adopted the 2014 Share Award Plan and 2022 Share Award Plan, respectively. Please refer to the section headed "Share Award Plan" in this interim report for details.

其他資料(續)

購買、出售或贖回本公司的上市證券

於中期期間，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。

僱員及薪酬政策

於二零二三年六月三十日，本集團總僱員人數為829人(於二零二二年十二月三十一日：785人)。

本集團已制訂薪酬政策，規定了員工薪酬的依據和員工的薪酬結構，包括基本工資、津貼、福利及其他，並依據個人表現的評估結果酌情授予員工股份獎勵。本公司也已根據中國和香港的相關法律和法規規定，為其僱員繳納了社會保險、醫療保險、住房公積金及強制性公積金作出供款。

本集團意識到，具備熟練技能及經專業培訓的員工對其業務增長及未來成功至關重要。本集團鼓勵員工尋求進修或培訓，實現個人成長及專業發展。本集團亦引入一套培訓制度及流程，包括入職培訓、定期員工培訓及專業培訓。

為認可及獎勵若干合資格參加者對本集團的增長及發展所作出的貢獻，本公司分別採納了二零一四年股份獎勵計劃及二零二二年股份獎勵計劃。詳情請參閱本中期報告「股份獎勵計劃」一節。

OTHER INFORMATION (Continued)

Change of Directors' Information

The change in directors' information as required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules since the publication of the annual report of the Company for the year ended 31 December 2022 is set out below:

- With effect from 10 January 2023, Mr. Lo has been appointed as chairman of Times Sage (Beijing) Tech Company Limited* (時代華睿(北京)科技有限公司), a wholly-owned subsidiary of the Company.
- With effect from 28 March 2023, the annual remuneration of Ms. Zhao as executive director has been increased to HK\$1,200,000. The remuneration adjustment has been covered by the service contracts signed between the Company and Ms. Zhao, which allows remuneration adjustment to be made once a year subject to the discretionary decision of the Board.
- With effect from 6 May 2023, Ms. Zhao has been appointed as director of Beijing Be Friends Digital Technology Co., LTD* (北京交個朋友數碼科技有限公司), a wholly-owned subsidiary of the Company.
- With effect from 15 May 2023, Ms. Zhao has been appointed as director of Tianjin Be Friends Brand Management Co., LTD* (天津交個朋友品牌管理有限公司), a wholly-owned subsidiary of the Company.
- With effect from 19 June 2023, Mr. Lo has resigned as the chairman of the Board and will continue to serve as an executive Director, the chief executive officer, and the chairman of the investment committee of the Company. Mr. Li Jun, an executive Director, has been appointed as the chairman of the Board.

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

Change of Other Information

As at the date of this report, the address of the Company's headquarters and principal place of business in the PRC is Building 5, No. 601 Qiuyi Road, Changhe Street, Binjiang District, Hangzhou City, (Zhejiang) Pilot Free Trade Zone, 310056, The PRC. The address became effective from 21 August 2023.

* The official name is in Chinese and the English name is translated for identification purpose only.

其他資料(續)

董事資料變動

自本公司截至二零二二年十二月三十一日止年度報告刊發以來，根據上市規則第13.51B(1)條須予披露的董事資料變動載列如下：

- 自二零二三年一月十日起，盧先生已獲委任為時代華睿(北京)科技有限公司的主席，該公司為本公司的全資附屬公司。
- 自二零二三年三月二十八日起，執行董事趙女士的年度薪酬已增至1,200,000港元。有關薪酬調整的條款已包含在本公司與趙女士簽訂的服務合約中，該合約允許每年進行一次薪酬調整，但須經董事會的酌情決定。
- 自二零二三年五月六日起，趙女士已獲委任為北京交個朋友數碼科技有限公司的董事，該公司為本公司的全資附屬公司。
- 自二零二三年五月十五日起，趙女士已獲委任天津交個朋友品牌管理有限公司的董事，該公司為本公司的全資附屬公司。
- 自二零二三年六月十九日起，盧先生已辭任董事會主席，並將繼續擔任本公司執行董事、行政總裁及投資委員會主席。執行董事李鈞先生已獲委任為董事會主席。

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

其他資料之變動

於本報告日期，本公司中國總辦事處及主要營業地點的地址為中國(浙江)自由貿易試驗區杭州市濱江區長河街道秋溢路601號5號樓(郵編：310056)。此地址自二零二三年八月二十一日起生效。

OTHER INFORMATION (Continued)

Corporate Governance

During the Interim Period, the Company continued to apply the principles set out in the Corporate Governance Code as contained in Part 2 of Appendix 14 to the Listing Rules (the “CG Code”). The Group has applied these principles and adopted all code provisions, where applicable, of the CG Code as our own code of corporate governance. The Directors consider that the Company has complied with the applicable code provisions under the CG Code, save as the following:

- under the code provision C.2.1, the roles of chairman and chief executive should be separated and should not be performed by the same individual. The division of responsibilities between the chairman and the chief executive should be clearly established and set out in writing. The roles of the chairman and the chief executive officer (the “CEO”) of the Group was not separated and was performed by the same individual, Mr. Lo during the period from 1 January 2023 to 18 June 2023.

On 19 June 2023, Mr. Li Jun, the executive director of the Group, was appointed as the chairman of the Board. Since that date, the Group has complied with all applicable provisions of the CG Code.

Audit Committee

The audit committee of the Company (the “Audit Committee”) comprises three members, all of whom are independent non-executive Directors, namely Dr. Yu Guo Jie, Mr. Cui Xiao Bo and Mr. Ma Zhan Kai. Dr. Yu Guo Jie is the chairman of the Audit Committee. The Audit Committee has written terms of reference in compliance with the Listing Rules and the CG Code.

This interim report is unaudited but have been reviewed by the Audit Committee. The Audit Committee has in conjunction with the management reviewed the accounting principles and practices adopted by the Group and discussed risk management, internal controls and financial reporting matters of the Group. The Audit Committee has no disagreement with the accounting treatment adopted by the Company.

Significant Events after the Interim Period

The Group does not have any material subsequent events after the Interim Period.

其他資料(續)

企業管治

於中期期間，本公司持續應用上市規則附錄十四第二部分所載之企業管治守則(「**企業管治守則**」)之原則。本集團應用該等原則及採納企業管治守則所有守則條文(倘適用)，作為本集團自身的企業管治守則。董事認為，本公司已遵守企業管治守則之所有適用守則條文，除下列情況外：

- 根據企業管治守則之守則條文第C.2.1條，主席及行政總裁的職務須予分開，不應由同一人士擔任。主席與行政總裁的職責分工應清晰界定及以書面說明。於二零二三年一月一日至二零二三年六月十八日，本集團董事會主席及行政總裁(「**行政總裁**」)職務並無分開，均由同一人士盧先生擔任。

二零二三年六月十九日，本集團執行董事李鈞先生已獲委任為董事會主席。自當日開始，本集團已遵守企業管治守則之所有適用條文。

審核委員會

本公司審核委員會(「**審核委員會**」)由三名獨立非執行董事組成，即余國杰博士、崔曉波先生及馬占凱先生。余國杰博士為審核委員會主席。審核委員會已遵守上市規則及企業管治守則，書面列明其職權範圍。

本中期報告未經審核，但已由審核委員會審閱。審核委員會已與管理層一同審閱本集團所採納的會計原則及常規，以及討論本集團的風險管理、內部監控及財務報告事宜。審核委員會並無就本公司採納之會計處理有任何意見分歧。

中期期間後的重大事件

本集團於中期期間後並無任何重大期後事件。

FINANCIAL INFORMATION

財務資料

INTERIM CONDENSED CONSOLIDATED
STATEMENT OF COMPREHENSIVE INCOME

中期簡明合併綜合收益表

			Six months ended 30 June 截至六月三十日止六個月	
			2023	2022
			二零二三年	二零二二年
			RMB'000	RMB'000
			人民幣千元	人民幣千元
			Unaudited	Unaudited
			未經審核	未經審核
		Note 附註		
Revenue	收入	4	432,680	137,153
Cost of sales	銷售成本	4	(188,319)	(82,280)
Gross profit	毛利	4	244,361	54,873
Selling expenses	銷售開支		(107,735)	(26,299)
Administrative expenses	行政開支		(88,383)	(49,123)
Other gains/(losses), net	其他收益 / (虧損) 淨額	5	7,418	(12,319)
Finance income	財務收益	7	218	95
Finance costs	財務成本	7	(4,938)	(3,166)
Finance expenses, net	財務費用淨額	7	(4,720)	(3,071)
Gain on disposal of a subsidiary	出售一間附屬公司的收益		-	5,560
Share of results of an associate	應佔聯營公司業績	6	(2,739)	469
Profits/(losses) before income tax	除所得稅前利潤 / (虧損)		48,202	(29,910)
Income tax expense	所得稅費用	8	(4,949)	(85)
Profits/(losses) for the period	期內利潤 / (虧損)		43,253	(29,995)
Profits/(losses) attributable to:	歸屬於以下各項的利潤 / (虧損):			
Owners of the Company	本公司擁有人		44,180	(27,003)
Non-controlling interests	非控制權益		(927)	(2,992)

**INTERIM CONDENSED CONSOLIDATED
STATEMENT OF COMPREHENSIVE INCOME** (Continued)

中期簡明合併綜合收益表 (續)

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 Unaudited 未經審核	2022 二零二二年 RMB'000 人民幣千元 Unaudited 未經審核
	Note 附註		
Other comprehensive losses:	其他綜合虧損：		
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>可能隨後重新分類至損益之項目：</i>		
Currency translation differences	貨幣換算差額	(518)	(2,242)
Total other comprehensive losses for the period	期內其他綜合虧損總額	(518)	(2,242)
Total comprehensive profits/(losses) for the period	期內綜合收益 / (虧損) 總額	42,735	(32,237)
Total comprehensive profits/(losses) attributable to:	期內歸屬於以下各項的綜合收益 / (虧損) 總額：		
Owners of the Company	本公司擁有人	43,662	(29,245)
Non-controlling interests	非控制權益	(927)	(2,992)
Profits/(losses) per share (expressed in RMB cents per share)	每股收益 / (虧損) (以每股人民幣分呈列)		
Basic profits/(losses) per share	每股基本收益 / (虧損)	20	3.36
Diluted profits/(losses) per share	每股攤薄收益 / (虧損)	20	3.20

INTERIM CONDENSED CONSOLIDATED BALANCE SHEET 中期簡明合併資產負債表

			30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 Unaudited 未經審核	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 Audited 經審核
	Note 附註			
Assets		資產		
Non-current assets		非流動資產		
Property, plant and equipment	10	物業、廠房及設備	35,193	30,811
Intangible assets	10	無形資產	95,898	5,598
Right-of-use assets		使用權資產	25,662	16,302
Deferred income tax assets		遞延所得稅資產	8,830	-
Trade and other receivables	11	貿易及其他應收賬款	9,279	9,659
Interests in an associate	6	於一間聯營公司之權益	28,869	31,608
Total non-current assets		非流動資產總額	203,731	93,978
Current assets		流動資產		
Inventories		庫存	62,744	64,361
Other current assets	13	其他流動資產	29,109	19,605
Trade and other receivables	11	貿易及其他應收賬款	222,656	217,142
Pledged bank deposits		已抵押銀行存款	1,233	892
Bank balances and cash		銀行結餘及現金	70,438	50,928
Total current assets		流動資產總額	386,180	352,928
Total assets		資產總額	589,911	446,906
Equity		權益		
Equity attributable to owners of the Company		本公司擁有人應佔權益		
Share capital	15	股本	11,316	10,667
Share premium	15	股份溢價	330,273	330,273
Other reserves		其他儲備	2,736	(47,479)
Retained earnings		留存收益	(155,986)	(200,166)
			188,339	93,295
Non-controlling interests		非控制權益	8,761	9,688
Total equity		權益總額	197,100	102,983

INTERIM CONDENSED CONSOLIDATED BALANCE SHEET (Continued) 中期簡明合併資產負債表(續)

			30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 Unaudited 未經審核	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 Audited 經審核
Liabilities	負債			
Non-current liabilities	非流動負債			
Bank and other borrowings	銀行及其他借貸	17	17,012	17,859
Lease liabilities	租賃負債		8,563	7,908
Deferred income tax liabilities	遞延所得稅負債		2,753	-
Total non-current liabilities	非流動負債總額		28,328	25,767
Current liabilities	流動負債			
Contract liabilities	合約負債	14	36,948	14,670
Trade and other payables	貿易及其他應付賬款	19	194,056	169,168
Current income tax liabilities	即期所得稅負債		19,602	17,356
Lease liabilities	租賃負債		15,177	7,997
Bank and other borrowings	銀行及其他借貸	17	98,700	108,965
Total current liabilities	流動負債總額		364,483	318,156
Total liabilities	負債總額		392,811	343,923
Total equity and liabilities	權益及負債總額		589,911	446,906
Net current assets	流動資產淨值		21,697	34,772
Total assets less current liabilities	資產總額減流動負債		225,428	128,750

**INTERIM CONDENSED CONSOLIDATED
STATEMENT OF CHANGES IN EQUITY**
中期簡明合併權益變動表

		Attributable to owners of the Company 歸屬於本公司擁有人				
		Share capital 股本 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元	Other reserves 其他儲備 RMB'000 人民幣千元	Retained earnings 留存收益 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Unaudited Balance at 1 January 2023	未經審核 於二零二三年一月一日 之結餘	10,667	330,273	(47,479)	(200,166)	93,295
Comprehensive income/(loss) Profit for the period	綜合收益 / (虧損) 期內利潤	-	-	-	44,180	44,180
Other comprehensive loss — currency translation differences	其他綜合虧損 — 貨幣換算差額	-	-	(518)	-	(518)
Total comprehensive income/ (loss) for the period ended 30 June 2023	截至二零二三年六月三十日 止期間綜合收益 / (虧損)總額	-	-	(518)	44,180	43,662
Transactions with owners Employees share award plan — value of employee services (Note 16)	與擁有人交易 僱員股份獎勵計劃 — 僱員服務價值 (附註16)	649	-	50,733	-	51,382
Total transactions with owners, recognised directly in equity	直接於權益中確認之與 擁有人交易總額	649	-	50,733	-	51,382
Balance as at 30 June 2023	於二零二三年六月三十日 之結餘	11,316	330,273	2,736	(155,986)	188,339

**INTERIM CONDENSED CONSOLIDATED
STATEMENT OF CHANGES IN EQUITY** (Continued)

中期簡明合併權益變動表 (續)

		Attributable to owners of the Company 歸屬於本公司擁有人				
		Share capital 股本 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元	Other reserves 其他儲備 RMB'000 人民幣千元	Retained earnings 留存收益 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Unaudited	未經審核					
Balance at 1 January 2022	於二零二二年一月一日 之結餘	8,694	281,110	(35,869)	(188,135)	65,800
Comprehensive loss	綜合虧損					
Loss for the period	期內虧損	-	-	-	(27,003)	(27,003)
Other comprehensive loss	其他綜合虧損					
— currency translation differences	— 貨幣換算差額	-	-	(2,242)	-	(2,242)
Total comprehensive loss for the period ended 30 June 2022	截至二零二二年 六月三十日 止期間綜合虧損總額	-	-	(2,242)	(27,003)	(29,245)
Transactions with owners	與擁有人交易					
Employees share award plan — value of employee services (Note 16)	僱員股份獎勵計劃 — 僱員服務價值 (附註16)	139	-	18,306	-	18,445
Total transactions with owners, recognised directly in equity	直接於權益中確認之與 擁有人交易總額	139	-	18,306	-	18,445
Balance as at 30 June 2022	於二零二二年六月三十日 之結餘	8,833	281,110	(19,805)	(215,138)	55,000

**INTERIM CONDENSED CONSOLIDATED
STATEMENT OF CASH FLOWS**
中期簡明合併現金流量表

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 Unaudited 未經審核	2022 二零二二年 RMB'000 人民幣千元 Unaudited 未經審核
Cash flows from operating activities	經營活動現金流量		
Cash generated from/(used in) operations	經營所得 / (所用) 之現金	85,918	(16,327)
Interest paid	已付利息	(2,497)	(5,161)
Income tax paid	已付所得稅	(13,300)	(172)
Net cash generated from/(used in) operating activities	經營活動所得 / (所用) 之淨現金	70,121	(21,660)
Cash flows from investing activities	投資活動現金流量		
Purchases of property, plant and equipment	購買物業、廠房及設備	(6,676)	(1,180)
Payment of pledged bank deposits	支付已抵押銀行存款	(1,233)	(839)
Collection of pledged bank deposits	收取已抵押銀行存款	892	801
Purchase of intangible assets	購買無形資產	(644)	(212)
Acquisition of a subsidiary, net of cash acquired	收購一間附屬公司，扣除所收購之現金	(32,029)	-
Proceeds from sales of property, plant and equipment	銷售物業、廠房及設備的所得款項	-	94
Net cash inflow arising from disposal of subsidiaries	出售附屬公司所產生的淨現金流入	-	944
Proceeds from disposal of financial assets at FVPL	出售按公允值計入損益之金融資產所得款項	-	38,863
Net cash (used in)/generated from investing activities	投資活動(所用) / 所得之淨現金	(39,690)	38,471
Cash flows from financing activities	融資活動現金流量		
Proceeds from bank and other borrowings	銀行及其他借貸所得款項	7,700	17,889
Repayments of bank and other borrowings	償還銀行及其他借貸	(18,812)	(57,303)
Net cash used in financing activities	融資活動所用之淨現金	(11,112)	(39,414)
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物淨增加 / (減少)	19,319	(22,603)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	50,928	60,063
Effect of foreign exchange rate changes	外匯匯率變動之影響	191	2,360
Cash and cash equivalents at end of the period	期末現金及現金等價物	70,438	39,820

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE SIX MONTHS ENDED 30 JUNE 2023

截至二零二三年六月三十日止六個月之簡明合併中期財務資料附註

1. General Information

Be Friends Holding Limited (the “**Company**”) was incorporated in the Cayman Islands on 18 December 2012 as an exempted company with limited liability under the Companies Act (Cap. 22, as consolidated and revised) of the Cayman Islands. The Company’s shares are listed on the Stock Exchange.

The address of the Company’s registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

The Company is an investment holding company and its subsidiaries (together the “**Group**”) are principally engaged in the provision of (i) new media services, (ii) application solutions, (iii) sales of self-developed products, and (iv) system maintenance services, for the all-media industry in the People’s Republic of China (“**PRC**”). The Group has operations mainly in the PRC.

This interim financial information was approved for issue by the Board on 21 August 2023. This interim financial information has not been audited. This interim financial information was presented in Renminbi (“**RMB**”) and rounded to the nearest thousands (“**000**”), unless otherwise stated.

2. Basis of Preparation and Presentation

This interim financial information for the six months ended 30 June 2023 has been prepared in accordance with Hong Kong Accounting Standard 34 (“**HKAS 34**”), “Interim financial reporting”. The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2022, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”).

1. 一般資料

交個朋友控股有限公司(「**本公司**」)於二零一二年十二月十八日根據開曼群島公司法(第二十二章, 經綜合及修訂)在開曼群島註冊成立為獲豁免有限公司。本公司股份在聯交所上市。

本公司的註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。

本公司為一家投資控股公司及其附屬公司(統稱「**本集團**」)主要在中華人民共和國(「**中國**」)全媒體行業提供(i)新媒體服務、(ii)應用解決方案、(iii)自主研發產品銷售及(iv)系統運維服務。本集團主要於中國經營業務。

本中期財務資料於二零二三年八月二十一日獲董事會批准刊發。本中期財務資料未經審核。除另行說明外, 中期財務資料以人民幣(「**人民幣**」)呈列及約整至最接近千位數(「**千位**」)。

2. 編製及呈列基準

截至二零二三年六月三十日止六個月的中期財務資料已根據香港會計準則第34號(「**香港會計準則第34號**」)「中期財務報告」編製。中期財務資料應與截至二零二二年十二月三十一日止年度的年度財務報表一併閱讀, 該財務報表乃根據香港財務報告準則(「**香港財務報告準則**」)編製而成。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE SIX MONTHS ENDED 30 JUNE 2023 (Continued)

截至二零二三年六月三十日止六個月之簡明合併中期財務資料附註(續)

3. Accounting Policies

The accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2022, as described in those annual financial statements.

Amendments to HKFRSs effective for the financial year ending 31 December 2023 do not have a material impact on the Group.

Taxes on income in the interim periods are accrued using the tax rates that would be applicable to expected total annual earnings.

4. Segment Information

The chief operating decision-maker (“CODM”) of the Company mainly includes the board of directors of the Company, who is responsible for allocating resources, assessing performance of the operating segments and making strategic decisions, the CODM considers the business from both business and geographical perspective.

The Group has the following reportable segments for the relevant periods:

- New media services
- Application solutions
- Sales of self-developed products
- System maintenance services

The CODM assess the performance of the operating segments mainly based on segment revenue and gross profit of each operating segment. The selling expenses, administrative expenses and net finance cost are common costs incurred for the operating segment as a whole and therefore they are not included in the measure of the segments’ performance which is used by the CODM.

3. 會計政策

所採用之會計政策，與編製截至二零二二年十二月三十一日止年度之年度財務報表所採用者一致，誠如該等年度財務報表所述。

於截至二零二三年十二月三十一日止財政年度生效的香港財務報告準則之修訂對本集團並無重大影響。

中期期間的所得稅按預期年度盈利總額的適用稅率累計。

4. 分部資料

本公司主要營運決策人(「**主要營運決策人**」)主要包括本公司董事會，其負責分配資源、評估營運分部的表現及作出策略性的決定。主要營運決策人從業務及地域角度考慮業務。

於相關期間，本集團有以下可報告分部：

- 新媒體服務
- 應用解決方案
- 自主研發產品銷售
- 系統運維服務

主要營運決策人主要基於各營運分部的分部收入及毛利，評估營運分部的表現。銷售開支、行政開支及財務費用淨額為營運分部整體所產生的共同成本，因此，並無計入主要營運決策人所使用的分部表現的計量中。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE SIX MONTHS ENDED 30 JUNE 2023 (Continued)

截至二零二三年六月三十日止六個月之簡明合併中期財務資料附註(續)

4. Segment Information (Continued)

The segment information provided to the CODM for the reportable segments for the periods is as follows:

4. 分部資料(續)

期內就可報告分部向主要營運決策人提供的分部資料如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 Unaudited 未經審核	2022 二零二二年 RMB'000 人民幣千元 Unaudited 未經審核
Segment revenue	分部收入		
New media services	新媒體服務	391,711	52,886
Application solutions	應用解決方案	25,764	61,753
Sales of self-developed products	自主研發產品銷售	13,900	16,301
System maintenance services	系統運維服務	1,305	6,213
Total	總計	432,680	137,153
Segment cost	分部成本		
New media services	新媒體服務	(164,143)	(23,509)
Application solutions	應用解決方案	(18,610)	(48,413)
Sales of self-developed products	自主研發產品銷售	(4,583)	(5,957)
System maintenance services	系統運維服務	(983)	(4,401)
Total	總計	(188,319)	(82,280)
Segment gross profit	分部毛利		
New media services	新媒體服務	227,568	29,377
Application solutions	應用解決方案	7,154	13,340
Sales of self-developed products	自主研發產品銷售	9,317	10,344
System maintenance services	系統運維服務	322	1,812
Total	總計	244,361	54,873

**NOTES TO THE CONDENSED CONSOLIDATED
INTERIM FINANCIAL INFORMATION FOR THE SIX
MONTHS ENDED 30 JUNE 2023** (Continued)

**截至二零二三年六月三十日止六
個月之簡明合併中期財務資料附
註** (續)

5. Other Gains/(Losses), Net

5. 其他收益 / (虧損) 淨額

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 Unaudited 未經審核	2022 二零二二年 RMB'000 人民幣千元 Unaudited 未經審核
Other gains/(losses), net	其他收益 / (虧損) 淨額		
Government grant	政府補助	7,198	-
Fair value losses on financial assets at FVPL (Note 12)	按公允值計入損益的金融資產 之公允值虧損(附註12)	-	(12,139)
Others	其他	220	(180)
Other gains/(losses), net	其他收益 / (虧損) 淨額	7,418	(12,319)

6. Interests in an Associate

6. 於一間聯營公司之權益

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 Unaudited 未經審核	2022 二零二二年 RMB'000 人民幣千元 Unaudited 未經審核
At 1 January	於一月一日	31,608	31,458
Share of results of an associate	應佔一間聯營公司業績	(2,739)	469
At 30 June	於六月三十日	28,869	31,927

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE SIX MONTHS ENDED 30 JUNE 2023 (Continued)

截至二零二三年六月三十日止六個月之簡明合併中期財務資料附註 (續)

6. Interests in an Associate (Continued)

The Group's share of the results in Beijing Evertop Sports Culture Media Co., Ltd.* (北京永達天恆體育文化傳媒有限公司) and its aggregated assets and liabilities are shown below:

6. 於一間聯營公司之權益 (續)

本集團應佔北京永達天恆體育文化傳媒有限公司業績及其資產及負債總額載列如下：

		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 Unaudited 未經審核	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 Audited 經審核
Assets	資產	39,711	48,267
Liabilities	負債	23,333	25,802
Net assets	淨資產	16,378	22,465

		Six months ended 30 June 截至六月三十日止六個月 2023 二零二三年 RMB'000 人民幣千元 Unaudited 未經審核	2022 二零二二年 RMB'000 人民幣千元 Unaudited 未經審核
Revenue	收入	1,595	9,469
Share of profit	應佔利潤	(2,739)	469
Percentage held	所持百分比	45%	45%

* The official name is in Chinese and the English name is translated for identification purpose only.

**NOTES TO THE CONDENSED CONSOLIDATED
INTERIM FINANCIAL INFORMATION FOR THE SIX
MONTHS ENDED 30 JUNE 2023** (Continued)

**截至二零二三年六月三十日止六
個月之簡明合併中期財務資料附
註(續)**

7. Financial Expenses, Net

7. 財務費用淨額

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 Unaudited 未經審核	2022 二零二二年 RMB'000 人民幣千元 Unaudited 未經審核
Finance expenses	財務費用		
Interest expenses on bank and other borrowings	銀行及其他借貸的利息開支	(4,475)	(5,353)
Interest expenses on lease liabilities	租賃負債的利息開支	(419)	(111)
Interest expenses on amounts due to directors	應付董事款項的利息開支	(23)	(114)
Interest expenses on amounts due to a shareholder	應付一名股東款項的利息開支	(212)	(203)
Interest expenses on convertible bonds (Note 18)	可換股債券的利息開支(附註18)	-	(1,436)
Net foreign exchange gain	外匯收益淨額	191	4,051
		(4,938)	(3,166)
Finance income	財務收入		
Interest income on short-term bank deposits	短期銀行存款的利息收入	218	95
Finance expenses, net	財務費用淨額	(4,720)	(3,071)

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE SIX MONTHS ENDED 30 JUNE 2023 (Continued)

截至二零二三年六月三十日止六個月之簡明合併中期財務資料附註(續)

8. Income Tax Expense

Cayman Islands income tax

The Company is incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Act (Cap. 22, as consolidated and revised) of the Cayman Islands and accordingly, is exempted from the Cayman Islands income tax.

BVI income tax

Some of the subsidiaries of the Group, incorporated in BVI as exempted companies with limited liability under the Companies Law of BVI, are exempted from BVI income tax.

Hong Kong profits tax

Entities of the Group incorporated in Hong Kong are subject to Hong Kong profits tax at a rate of 16.5% for the period ended 30 June 2023 (2022: 16.5%) on the estimated assessable profit for the period. Hong Kong Profits Tax has not been provided as the Group, an entity incorporated in Hong Kong, incurred a loss for taxation purposes during both periods.

PRC enterprise income tax ("EIT")

Entities of the Group incorporated in the PRC are subject to EIT. According to the EIT law effective from 1 January 2008, all PRC enterprises are subject to a standard EIT rate of 25%, except for enterprises which are allowed to enjoy the preferential policies and provisions as discussed below:

Certain subsidiaries of the Group obtained the High and New Technology Enterprise qualification. A reduced tax rate of 15% (2022: 15%) for the period of three years was granted as long as those PRC subsidiaries meet the high-tech enterprise qualification.

Certain subsidiaries of the Group meet the criteria of Micro-enterprise. Pursuant to the Announcement of Ministry of Finance and the State Administration of Taxation No. 13 of 2022* (《財政部稅務總局公告2022年第13號》) and the Announcement of Ministry of Finance and the State Administration of Taxation No. 6 of 2023* (《財政部稅務總局公告2023年第6號》), Micro-enterprise could enjoy an EIT at 20% on the assessable profits below RMB3,000,000 after reduction of 75% of assessable profits.

* For identification purposes only.

8. 所得稅費用

開曼群島所得稅

本公司根據開曼群島公司法(第二十二章, 經綜合及修訂)於開曼群島註冊成立為受豁免有限公司, 因此, 獲豁免開曼群島所得稅。

英屬處女群島所得稅

本集團若干附屬公司根據英屬處女群島公司法於英屬處女群島註冊成立為獲豁免有限公司, 免繳英屬處女群島所得稅。

香港利得稅

本集團於香港註冊成立的實體須繳納香港利得稅, 於截至二零二三年六月三十日止期間的稅率為該期間估計應課稅利潤的16.5%(二零二二年: 16.5%)。由於本集團於香港註冊成立的實體於兩個期間均錄得稅務虧損, 故並無就香港利得稅作出撥備。

中國企業所得稅(「企業所得稅」)

本集團於中國註冊成立的實體須繳納企業所得稅。根據自二零零八年一月一日起生效的企業所得稅法, 所有中國企業須按標準企業所得稅稅率25%繳稅, 惟獲允許享有優惠政策及規定的企業則除外, 討論如下:

本集團的若干附屬公司已取得高新技術企業的資格。只要該等中國附屬公司符合高新技術企業資格, 則可享有優惠稅率15%(二零二二年: 15%), 為期三年。

本集團的若干附屬公司符合小型微利企業的標準, 根據《財政部稅務總局公告2022年第13號》和《財政部稅務總局公告2023年第6號》, 對小型微利企業年應納稅所得額不超過人民幣300萬元的部分, 扣除75%後計入應納稅所得額, 按20%的稅率繳納企業所得稅。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE SIX MONTHS ENDED 30 JUNE 2023 (Continued)

截至二零二三年六月三十日止六個月之簡明合併中期財務資料附註(續)

8. Income Tax Expense (Continued)

PRC withholding tax

In addition, according to the EIT law, dividends, interests, rent, royalties and gains on transfers of property received by a foreign enterprise, i.e., a non-China tax resident enterprise, will be subject to PRC withholding tax at 10% or a reduced treaty rate depending on provisions of tax treaty entered between the PRC and the jurisdiction where the foreign enterprise incorporated. The withholding tax rate is 5% for the holding company in Hong Kong if the parent company is the beneficial owner of the dividend received from the invested enterprises in the PRC and obtained the approval of enjoying the treaty rate from the PRC tax authorities. The withholding tax imposed on the dividend income received from the Group's PRC entities will reduce the Company's net income.

The income tax expense of the Group is analyzed as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 Unaudited 未經審核	2022 二零二二年 RMB'000 人民幣千元 Unaudited 未經審核
Enterprise income tax	企業所得稅		
Current income tax	即期所得稅	(13,779)	(85)
Deferred income tax	遞延所得稅	8,830	-
Income tax expense	所得稅費用	(4,949)	(85)

9. Dividends

The Board does not recommend the distribution of any interim dividend for the Interim Period (2022: Nil).

8. 所得稅費用(續)

中國預提稅

此外，根據企業所得稅法，外國企業(即非中國稅務居民企業)所收取的股息、利息、租金、專利權費及轉讓財產的收益，將須繳納10%的中國預提稅，或按下調協定稅率(視乎中國與該外國企業註冊成立所在的司法權區所訂立的稅務協定的規定而定)繳稅。倘香港母公司為收取中國被投資公司股息的實益擁有人，並取得中國稅務機構有關享有協定稅率的批准，則該控股公司的預提稅稅率為5%。向收取自本集團中國實體的股息收入徵收的預提稅將降低本公司的淨收益。

本集團所得稅費用分析如下：

9. 股息

董事會不建議派發中期期間的任何中期股息(二零二二年：無)。

**NOTES TO THE CONDENSED CONSOLIDATED
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**截至二零二三年六月三十日止六
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註(續)**

10. Property, Plant and Equipment and Intangible Assets

10. 物業、廠房及設備及無形資產

		Property, plant and equipment 物業、廠房 及設備 RMB'000 人民幣千元 Unaudited 未經審核	Goodwill (Note 21) 商譽 (附註21) RMB'000 人民幣千元 Unaudited 未經審核	Other intangible assets 其他 無形資產 RMB'000 人民幣千元 Unaudited 未經審核
Six months ended 30 June 2023	截至二零二三年六月三十日 止六個月			
Net book value or valuation	賬面淨值或估值			
Opening amount as at 1 January 2023	於二零二三年一月一日的 期初金額	30,811	–	5,598
Additions	增添	6,676	–	644
Acquisition of a subsidiary (Note 21)	收購一間附屬公司(附註21)	–	80,112	11,010
Depreciation	折舊	(2,294)	–	(1,466)
Closing amount as at 30 June 2023	於二零二三年六月三十日的 期末金額	35,193	80,112	15,786
Six months ended 30 June 2022	截至二零二二年六月三十日 止六個月			
Net book value or valuation	賬面淨值或估值			
Opening amount as at 1 January 2022	於二零二二年一月一日的 期初金額	30,326	–	7,227
Additions	增添	1,180	–	212
Disposals	出售	(94)	–	–
Disposals of a subsidiary	出售一間附屬公司	(314)	–	(792)
Depreciation	折舊	(1,678)	–	(1,242)
Closing amount as at 30 June 2022	於二零二二年六月三十日的 期末金額	29,420	–	5,405

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註(續)**

11. Trade and Other Receivables

11. 貿易及其他應收賬款

		As at 於	
		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 Unaudited 未經審核	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 Audited 經審核
Trade receivables	貿易應收賬款		
— from third parties	— 來自第三方	235,697	200,022
— from an associate	— 來自一間聯營公司	4,052	3,667
		239,749	203,689
Less: provision for impairment of trade receivables	減：貿易應收賬款減值撥備	(49,220)	(50,195)
Trade receivables — net	貿易應收賬款 — 淨額	190,529	153,494
Other receivables	其他應收賬款		
Deposit for guarantee certificate over tendering and performance	投標及履約擔保狀按金	8,154	39,809
Deposit paid for acquisition of a subsidiary	收購一間附屬公司的已付按金	—	16,934
Cash advance to employees	墊付予僱員的現金	8,017	4,650
Due from related parties	應收關聯方款項	5,385	6,047
Receivable from disposal of a subsidiary	出售一間附屬公司的應收款項	3,602	3,602
Receivable from third parties	應收第三方款項	—	7,000
Other deposits paid	其他已付按金	6,325	5,305
Others	其他	9,923	8,694
		41,406	92,041
Less: provision for impairment of deposit paid for acquisition of a subsidiary	減：收購一間附屬公司的已付按金減值撥備	—	(16,934)
Less: provision for impairment of other receivable	減：其他應收款項減值撥備	—	(1,800)
		41,406	73,307
Total trade and other receivables	貿易及其他應收賬款總額	231,935	226,801
Less: Non-current portion	減：非流動部分		
Receivable from disposal of a subsidiary	出售一間附屬公司的應收款項	3,602	3,602
Other deposit paid	其他已付按金	3,647	4,027
Trade receivables — third parties	貿易應收賬款 — 第三方	2,084	2,084
Less: provision for impairment of trade receivable	減：貿易應收賬款減值撥備	(54)	(54)
Non-current portion	非流動部分	9,279	9,659
Current portion	流動部分	222,656	217,142

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE SIX MONTHS ENDED 30 JUNE 2023 (Continued)

截至二零二三年六月三十日止六個月之簡明合併中期財務資料附註(續)

11. Trade and Other Receivables (Continued)

As at 30 June 2023 and 31 December 2022, the ageing analysis of the trade receivables based on revenue recognition date is as follows:

		As at	
		30 June	31 December
		2023	2022
		二零二三年	二零二二年
		六月三十日	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
Up to 3 months	三個月以內	88,227	81,240
Over 3 months but less than 6 months	多於三個月但少於六個月	25,100	9,237
Over 6 months but less than 1 year	多於六個月但少於一年	25,097	19,981
Over 1 year but less than 2 years	多於一年但少於兩年	17,290	27,577
Over 2 years but less than 3 years	多於兩年但少於三年	18,445	14,778
Over 3 years	三年以上	65,590	50,876
		239,749	203,689

12. Financial Assets at FVPL

The financial assets designated at FVPL represented key-man life insurance policies. The Group is the beneficiary of the insurance policies.

The Group can terminate the policy at any time, and the insurance contract value, net of a surrender charge, would be refunded to the Group.

On 13 April 2022, the Group surrendered the key-man life insurance policies and received the remaining value of the policies in the amount of RMB38,863,000.

11. 貿易及其他應收賬款(續)

於二零二三年六月三十日及二零二二年十二月三十一日，根據收入確認日期的貿易應收賬款的賬齡分析如下：

12. 按公允值計入損益的金融資產

按公允值計入損益的指定金融資產指關鍵人員人壽保單。本集團為保單受益人。

本集團可隨時終止保單，而保險的合同價值(扣除退保費用)將退還予本集團。

於二零二二年四月十三日，本集團已退保關鍵人員人壽保單，並收取有關保單的剩餘價值人民幣38,863,000元。

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13. Other Current Assets

13. 其他流動資產

		As at 於	
		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 Unaudited 未經審核	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 Audited 經審核
Prepayment for purchase of goods or services	購買貨品或服務的預付款項	29,109	19,605

14. Contract Liabilities

14. 合約負債

		As at 於	
		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 Unaudited 未經審核	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 Audited 經審核
Contract liabilities to third party	對第三方的合約負債	36,948	14,670

Contract liabilities primarily consist of the advance from customers for services or goods to be provided.

合約負債主要包括有關將予提供的服務或貨品的客戶墊款。

**NOTES TO THE CONDENSED CONSOLIDATED
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15. Share Capital and Share Premium

15. 股本及股份溢價

		Number of ordinary shares 普通股數目	Nominal value of ordinary shares 普通股面值 HK\$'000 千港元	Equivalent nominal value of ordinary shares 普通股 面值等額 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Balance at 1 January 2023	於二零二三年一月一日 之結餘	1,311,270,995	13,112	10,667	330,273	340,940
Issuance of new shares under Share Award Plan (note 16)	根據股份獎勵計劃發行 新股份(附註16)	74,471,230	745	649	-	649
Balance at 30 June 2023	於二零二三年 六月三十日之結餘	1,385,742,225	13,857	11,316	330,273	341,589
Balance at 1 January 2022	於二零二二年一月一日 之結餘	1,089,883,169	10,899	8,694	281,110	289,804
Issuance of new shares under the Share Award Plan (note 16)	根據股份獎勵計劃發行 新股份(附註16)	17,040,000	170	139	-	139
Balance at 30 June 2022	於二零二二年 六月三十日之結餘	1,106,923,169	11,069	8,833	281,110	289,943

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE SIX MONTHS ENDED 30 JUNE 2023 (Continued)

截至二零二三年六月三十日止六個月之簡明合併中期財務資料附註(續)

16. Share Based Payments

(i) 2014 Share Award Plan

The Company has adopted the 2014 Share Award Plan on 24 March 2014. The Board shall notify the trustee, who is designated to manage the plan, in writing upon the making of an award to an eligible participant under the 2014 Share Award Plan. On 1 April 2022, the Board has resolved to allot and issue to the Trustee a total of 17,040,000 new shares and grant such shares to Selected Participants under the 2014 Share Award Plan.

Movement of the awarded shares under the 2014 Share Award Plan for the six months ended 30 June 2023 and 2022 is as the following:

		Number of awarded shares 獎勵股份數目
At 1 January 2023	於二零二三年一月一日	3,408,000
Granted	已授出	-
Vested	已歸屬	-
At 30 June 2023	於二零二三年六月三十日	3,408,000
At 1 January 2022	於二零二二年一月一日	-
Granted	已授出	17,040,000
Vested	已歸屬	(10,224,000)
At 30 June 2022	於二零二二年六月三十日	6,816,000

During the interim period, no shares were granted or newly issued under the 2014 Share Award Plan.

16. 以股份為基礎的付款

(i) 二零一四年股份獎勵計劃

本公司於二零一四年三月二十四日採納二零一四年股份獎勵計劃，董事會根據二零一四年股份獎勵計劃對合資格參與者作出獎勵時須以書面形式通知專項管理該計劃的受託人。於二零二二年四月一日，根據二零一四年股份獎勵計劃，董事會決議配發及發行合共17,040,000股新股予專項管理該計劃的受託人，並將有關股份授予選定參與者。

截至二零二三年及二零二二年六月三十日止六個月，二零一四年股份獎勵計劃項下的獎勵股份變動如下：

於中期期間，並無根據二零一四年股份獎勵計劃授出或新發行股份。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE SIX MONTHS ENDED 30 JUNE 2023 (Continued)

截至二零二三年六月三十日止六個月之簡明合併中期財務資料附註(續)

16. Share Based Payments (Continued)

(ii) 2022 Share Award Plan

The Company has adopted the 2022 Share Award Plan on 8 December 2022. The Board shall notify the trustee, who is designated to manage the plan, in writing upon the making of an award to an eligible participant under the 2022 Share Award Plan. The Board have resolved on 10 January 2023 to allot and issue to the Trustee a total of 74,471,230 new shares and grant such shares to Selected Participants under the 2022 Share Award Plan, including the conditional grant of 39,338,200 awarded shares to Mr. Li Liang (an executive director) which was approved by the independent shareholders of the Company at the extraordinary general meeting of the Company held on 27 February 2023.

Movement of the awarded shares under the 2022 Share Award Plan for the six months ended 30 June 2023 is as the following:

		Number of awarded shares 獎勵股份數目
At 1 January 2023	於二零二三年一月一日	-
Granted	已授出	74,471,230
Vested	已歸屬	(10,768,578)
At 30 June 2023	於二零二三年六月三十日	63,702,652

The fair value of the awarded shares was calculated based on the market price of the Company's shares at the respective grant date. There were 74,471,230 new issued shares awarded under the 2022 Share Award Plan during the Interim Period.

16. 以股份為基礎的付款(續)

(ii) 二零二二年股份獎勵計劃

本公司於二零二二年十二月八日採納二零二二年股份獎勵計劃，董事會根據二零二二年股份獎勵計劃對合資格參與者作出獎勵時以書面形式通知專項管理該計劃的受託人。根據二零二二年股份獎勵計劃，於二零二三年一月十日的董事會決議向選定參與者授予並派發及發行合共74,471,230股新股予專項管理該計劃的受託人，包括向李亮先生(執行董事)有條件授出39,338,200股獎勵股份，該次授出於二零二三年二月二十七日舉行的本公司股東特別大會上獲本公司獨立股東之批准。

截至二零二三年六月三十日止六個月，二零二二年股份獎勵計劃項下的獎勵股份變動如下：

獎勵股份的公允值根據本公司股份於各授出日期的市值計算。於中期期間，已根據二零二二年股份獎勵計劃授出74,471,230股新發行股份。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE SIX MONTHS ENDED 30 JUNE 2023 (Continued)

截至二零二三年六月三十日止六個月之簡明合併中期財務資料附註(續)

16. Share Based Payments (Continued)

(iii) Share-based payment expenses

The amounts of share-based payment expenses are as follows:

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 RMB'000 人民幣千元 Unaudited 未經審核	2022 二零二二年 RMB'000 人民幣千元 Unaudited 未經審核
Share Award Plans	股份獎勵計劃	51,382	18,445

16. 以股份為基礎的付款(續)

(iii) 股份支付費用

股份支付費用的金額如下：

17. Bank and Other Borrowings

17. 銀行及其他借貸

		As at 於	
		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 Unaudited 未經審核	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 Audited 經審核
Non-current	非流動		
Bank and other borrowings	銀行及其他借貸	17,012	17,859
Current	流動		
Bank and other borrowings	銀行及其他借貸	98,700	108,965
Total bank and other borrowings	銀行及其他借貸總額	115,712	126,824

As at 30 June 2023, bank borrowings of RMB29,500,000 (31 December 2022: RMB29,500,000) were secured by the buildings of the Group, net book value of which amounted to RMB24,238,000 (31 December 2022: RMB25,333,000), and were guaranteed by Beijing Zhongguancun Sci-Tech Financing Guaranty Co., Ltd. (31 December 2022: same).

於二零二三年六月三十日，銀行借貸人民幣29,500,000元(二零二二年十二月三十一日：人民幣29,500,000元)以本集團賬面淨值為人民幣24,238,000元(二零二二年十二月三十一日：人民幣25,333,000元)的樓宇作抵押，並由北京中關村科技融資擔保有限公司(二零二二年十二月三十一日：相同)擔保。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE SIX MONTHS ENDED 30 JUNE 2023 (Continued)

18. Convertible Bonds

On 30 July 2021, the Company, as the issuer, entered into a subscription agreement (the “**Subscription Agreement**”) with three subscribers (the “**Subscribers**”), pursuant to which the Company has conditionally agreed to issue, and the Subscribers have conditionally agreed to subscribe for the convertible bonds in the principal amount of HKD47,000,000 (equivalent to approximately RMB39,026,000), at the initial conversion price of HKD0.23 per share (the “**Subscription**”). The Subscription was completed on 27 September 2021. The bondholders have the right, during the period between the issuance date and the date falling on the third anniversary from the issuance date (both dates inclusive), to convert the whole or part of the principal amount of the convertible bonds into the conversion shares at the conversion price.

The convertible bonds are unsecured, interest-bearing at 1% per annum and have a term of 3 years.

If any of the events specified in the Subscription Agreement occurs, the bondholder may give notice to the Company to early redeem the convertible bonds and the Company shall redeem all outstanding convertible bonds held by such bondholder at their face value (plus the accrued but unpaid interest) in advance:

The shares to be allotted and issued upon conversion of the convertible bonds will be duly and validly issued as fully paid and free from any encumbrance and will rank at least pari passu with all other shares then in issue.

At initial recognition, the convertible bonds are separated into a liability component and an equity component representing the conversion options of the bondholders. The values of the liability component and the equity component were determined at the issue date. The fair value of the liability component was calculated using a market interest rate of 8.99% per annum for instruments without a conversion option of comparable credit status which is referenced to professional valuation conducted by Vincorn Consulting and Appraisal Limited. The residual amount, representing the value of the equity component, has been included in the convertible bonds reserve.

截至二零二三年六月三十日止六個月之簡明合併中期財務資料附註(續)

18. 可換股債券

於二零二一年七月三十日，本公司作為發行人，與三名認購人(「該等認購人」)訂立認購協議(「認購協議」)，據此，本公司有條件同意發行而該等認購人有條件同意按初步換股價每股0.23港元認購本金額為47,000,000港元(相當於約人民幣39,026,000元)之可換股債券(「認購事項」)。認購事項已於二零二一年九月二十七日完成。債券持有人有權於發行日期至發行日期第三週年之期間內(包括首尾兩日)按換股價將可換股債券的全部或部分本金額轉換為換股股份。

可換股債券為無抵押，按年利率1厘計息且為期三年。

倘發生認購協議列明的任何事件，債券持有人可向本公司發出通知提早贖回可換股債券，而本公司須提前按面值(另加應計但未付利息)贖回該債券持有人持有的所有未償還可換股債券：

轉換可換股債券後將配發及發行的股份為已繳足股款，且不附帶一切產權負擔，並將與當時已發行股份享有同等權益。

初始確認時，可換股債券分為負債部分及權益部分代表債券持有人之換股權。負債部分及權益部分的價值已於發行日期釐定。就並無可比信貸狀況之換股權之工具而言，其負債部分之公允值利用市場年利率8.99%計算，乃參考由泓亮諮詢及評估有限公司進行之專業估值得出。餘額(代表權益部分之價值)已計入可換股債券儲備。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION FOR THE SIX MONTHS ENDED 30 JUNE 2023 (Continued)

截至二零二三年六月三十日止六個月之簡明合併中期財務資料附註(續)

18. Convertible Bonds (Continued)

The fair value of the convertible bonds is determined using valuation model for which involved unobservable inputs. The day-one loss, which represented the difference between the nominal value and the fair value of the convertible bonds at the bond issue date, is not recognized in the profit or loss immediately but is deferred.

The carrying value of the liability component and the equity component of the convertible bonds is net of the deferred day-one loss which is allocated to the liability component and the equity component on the same allocation basis of the allocation of the fair value of the convertible bonds. The deferred day-one loss in the liability component will be amortized over the term of the convertible bonds on the basis similar with the effective interest method and included in "Administrative expenses" in the consolidated statement of profit or loss and the deferred day-one loss in the equity component will be accounted for in the same basis as the equity component.

The effective interest rate of the liability component of the convertible bonds on initial recognition, which excluded the impact of the deferred day-one loss, is 9.49% per annum and is subsequently carried at amortized cost.

Details of the Subscription are set out in the Company's joint announcements dated 30 July 2021 and 27 September 2021 and the Company's circular dated 6 September 2021 and the Company's composite document dated 7 September 2021.

18. 可換股債券(續)

可換股債券之公允值乃使用涉及無法觀察輸入數據之估值模型釐定。首日虧損(即可換股債券面值及於債券發行日期之公允值之差額),並無於即時於損益中確認,惟予以遞延。

可換股債券負債部分及權益部分之賬面值乃扣除遞延首日虧損,乃按與可換股債券公允值分配相同之分配基準分配至負債部分及權益部分。於負債部分之遞延首日虧損將以與實際利率法類似之基準於可換股債券年期內攤銷,並於合併損益表中「行政開支」入賬,而於權益部分之遞延首日虧損將以與權益部分相同之基準入賬。

於首次確認時,可換股債券負債部分之實際年利率(撇除遞延首日虧損之影響)為9.49%,其後按攤銷成本列賬。

認購事項的詳情載於本公司二零二一年七月三十日及二零二一年九月二十七日的聯合公告及本公司日期為二零二一年九月六日的通函及本公司日期為二零二一年九月七日的綜合文件。

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截至二零二三年六月三十日止六個月之簡明合併中期財務資料附註(續)

18. Convertible Bonds (Continued)

In September 2022 and October 2022, the Subscribers exercised the conversion options attaching to the convertible bonds and the Company has issued and placed 147,846,853 shares and 56,500,973 shares respectively. The carrying amounts of liability component at amortised cost of the convertible bonds as at 31 December 2022 and 30 June 2023 are nil and its movements for the corresponding period are as follows:

18. 可換股債券(續)

於二零二二年九月及二零二二年十月，認購人行使可換股債券所附換股權，本公司分別發行及配售147,846,853股及56,500,973股股份。可轉換債券按攤銷成本列賬負債部分於二零二二年十二月三十一日及二零二三年六月三十日的賬面值均為0，而其於相應期間的變動如下：

		Liability Component 負債部分 RMB'000 人民幣千元 Unaudited 未經審核	Deferred day-one loss 遞延首日虧損 RMB'000 人民幣千元 Unaudited 未經審核	Total 總計 RMB'000 人民幣千元 Unaudited 未經審核
Carrying amount as at	於二零二一年			
31 December 2021	十二月三十一日賬面值	30,874	(23,980)	6,894
Interest charged for the period	期內利息	1,436	-	1,436
Interest payables on convertible bonds included in other payables	包括在其他應付賬款的 可換股債券應付利息	(204)	-	(204)
Amortisation of deferred day-one loss	遞延首日虧損攤銷	-	4,397	4,397
Exchange realignments	匯兌調整	1,501	(984)	517
Carrying amount as at 30 June 2022	於二零二二年六月三十日 賬面值	33,607	(20,567)	13,040

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MONTHS ENDED 30 JUNE 2023** (Continued)

**截至二零二三年六月三十日止六
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註(續)**

19. Trade and Other Payables

19. 貿易及其他應付賬款

		As at 於	
		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 Unaudited 未經審核	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 Audited 經審核
Trade payables to third parties	應付第三方貿易賬款	68,199	51,663
Trade payables to an associate	應付一間聯營公司之貿易賬款	13,166	12,894
Other taxes payables	其他應付稅項	14,912	24,424
Employee benefits payables	應付員工福利	34,725	31,856
Amounts due to an associate	應付一間聯營公司之款項	3,666	3,651
Amounts due to a director	應付一位董事款項	667	4,477
Amounts due to a related company/a shareholder	應付一間相關公司 / 一位股東款項	9,710	9,710
Accrual for professional service fees	應計專業服務費	1,657	1,750
Interest payables	應付利息	19,150	16,736
Loan from third parties	從第三方獲得的貸款	5,000	8,500
Consideration payable for acquisition of a subsidiary (Note 21)	收購一間附屬公司的應付代價 (附註21)	17,000	-
Others	其他	6,204	3,507
		194,056	169,168

The ageing analysis of the trade payables based on invoice date is as follows:

根據發票日期之貿易應付賬款之賬齡分析如下：

		As at 於	
		30 June 2023 二零二三年 六月三十日 RMB'000 人民幣千元 Unaudited 未經審核	31 December 2022 二零二二年 十二月三十一日 RMB'000 人民幣千元 Audited 經審核
Up to 3 months	三個月以內	33,047	27,581
Over 3 months but within 6 months	三個月以上但六個月內	14,164	6,475
Over 6 months but within 1 year	六個月以上但一年內	14,107	2,496
Over 1 year but within 2 years	一年以上但兩年內	4,469	14,871
Over 2 years but within 3 years	兩年以上但三年內	11,524	7,351
Over 3 years	三年以上	4,054	5,783
		81,365	64,557

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**截至二零二三年六月三十日止六
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註** (續)

20. Earning/(Loss) Per Share

(a) Basic

Basic earning/(loss) per share for the six months ended 30 June 2023 and 2022 are calculated by dividing the profit/(loss) of the Group attributable to owners of the Company by the weighted average number of ordinary shares deemed to be in issue during each respective period:

20. 每股收益 / (虧損)

(a) 基本

截至二零二三年及二零二二年六月三十日止六個月的每股基本收益 / (虧損)，乃將本公司擁有人應佔本集團利潤 / (虧損) 除以視作於各期間將予發行普通股的加權平均數計算：

		Six months ended 30 June 截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		Unaudited	Unaudited
		未經審核	未經審核
Profit/(Loss) attributable to owners of the Company (in RMB'000)	本公司擁有人應佔利潤 / (虧損) (人民幣千元)	44,180	(27,003)
Weighted average number of ordinary shares in issue (in thousand)	已發行普通股的加權平均數 (千股)	1,315,121	1,097,457
Basic earning/(loss) per share (RMB cents per share)	每股基本收益 / (虧損) (每股人民幣分)	3.36	(2.46)

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MONTHS ENDED 30 JUNE 2023** (Continued)

**截至二零二三年六月三十日止六
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註** (續)

20. Earning/(Loss) Per Share (Continued)

(b) Diluted

20. 每股收益 / (虧損) (續)

(b) 攤薄

		Six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		Unaudited	Unaudited
		未經審核	未經審核
Profit/(Loss) attributable to owners of the Company (in RMB'000)	本公司擁有人應佔利潤 / (虧損) (人民幣千元)	44,180	(27,003)
Profit/(Loss) attributable to owners of the Company for computation of diluted earnings per share	計算每股攤薄收益之本公司擁有人應佔利潤 / (虧損)	44,180	(27,003)
Weighted average number of ordinary shares in issue (in thousand)	已發行普通股的加權平均數 (千股)	1,315,121	1,097,457
Effect of dilutive potential ordinary shares relating to share awards	股份獎勵之潛在攤薄普通股之影響	67,111	-
Weighted average number of ordinary shares for computation of diluted earnings per share	計算每股攤薄收益之普通股加權平均數	1,382,232	1,097,457
Basic earning/(loss) per share (RMB cents per share)	每股攤薄收益 / (虧損) (每股人民幣分)	3.20	(2.46)

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截至二零二三年六月三十日止六個月之簡明合併中期財務資料附註(續)

21. Acquisition of a Subsidiary

On 4 May 2023, the Group acquired 100% equity interest in Beijing Be Friends Digital Technology Company Limited* (北京交個朋友數碼科技有限公司) ("Beijing Be Friends") from a third party at a total consideration of RMB50,000,000, which was settled by the Group in the form of RMB50,000,000 in cash.

As a result of the acquisition, the Group generated goodwill of RMB80,112,000.

The following table summarizes the total consideration paid, the fair value of the assets acquired and the liabilities assumed in Beijing Be Friends as at the acquisition date.

		RMB'000 人民幣千元
Consideration:	代價：	
— Cash consideration	— 現金代價	33,000
— Consideration payable (Note 19)	— 應付代價(附註19)	17,000
Total consideration	總代價	50,000
Recognised amounts of identifiable assets acquired and liabilities assumed:	已收購可識別資產及已承擔負債的已確認金額：	
Cash and cash equivalents	現金及現金等價物	971
Trade and other receivables and prepayments	貿易及其他應收賬款及預付帳款	1,238
Intangible assets (Note 10)	無形資產(附註10)	11,010
Trade and other payables and receipts in advance	貿易及其他應付帳款及預收賬款	(40,578)
Deferred income tax liabilities	遞延所得稅負債	(2,753)
Total identifiable net assets	可辨認淨資產總額	(30,112)
Goodwill (Note 10)	商譽(附註10)	80,112
Total	總計	50,000

22. Contingent Liabilities

As at 30 June 2023, the Directors were not aware of any significant events that would have resulted in material contingent liabilities.

* For identification purposes only

21. 收購一間附屬公司

於二零二三年五月四日，本集團以總代價人民幣50,000,000元從第三方收購北京交個朋友數碼科技有限公司(以下簡稱「北京交個朋友」)100%的股權，該代價由本集團以現金人民幣50,000,000元的方式進行結算。

經過此項收購，本集團產生商譽人民幣80,112,000元。

下表概述有關北京交個朋友的總代價、已收購資產及已承擔負債於收購日期之公允值。

22. 或然負債

於二零二三年六月三十日，董事並不知悉任何可能產生重大或然負債的重大事項。

