



Ruicheng (China) Media Group Limited

瑞誠(中國)傳媒集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

(Stock Code 股份代號：1640)

2024

INTERIM REPORT
中期報告



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Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Directors

Ms. Wang Xin (*Chairlady of the Board*)
Ms. Li Na (*resigned on 21 June 2024*)
Mr. Leng Xuejun (*Vice Chairman of the Board*)
Mr. Sun Changpeng (*appointed on 21 June 2024*)

Independent Non-executive Directors

Mr. Li Xue
Mr. Wu Ke
Mr. How Sze Ming (*resigned on 21 June 2024*)
Mr. Niu Zhongjie (*appointed on 21 June 2024*)

AUDIT COMMITTEE

Mr. Li Xue (*Chairman*)
Mr. Wu Ke
Mr. How Sze Ming (*resigned on 21 June 2024*)
Mr. Niu Zhongjie (*appointed on 21 June 2024*)

REMUNERATION COMMITTEE

Mr. Wu Ke (*Chairman*)
Ms. Wang Xin
Mr. How Sze Ming (*resigned on 21 June 2024*)
Mr. Niu Zhongjie (*appointed on 21 June 2024*)

NOMINATION COMMITTEE

Ms. Wang Xin (*Chairlady*)
Mr. Wu Ke
Mr. Li Xue

AUTHORISED REPRESENTATIVES

Mr. Leng Xuejun
Ms. Wang Xin

COMPANY SECRETARY

Mr. Leng Xuejun

REGISTERED OFFICE

190 Elgin Avenue
George Town
Grand Cayman KY1-9008
Cayman Islands

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN THE PEOPLE'S REPUBLIC OF CHINA (the "PRC" or "China")

1602, 13/F, Building 7
No. 63 Xidawang Road
Chaoyang District
Beijing, the PRC

董事會

執行董事

王欣女士 (*董事會主席*)
李娜女士 (*於2024年6月21日辭任*)
冷學軍先生 (*董事會副主席*)
孫常鵬先生 (*於2024年6月21日獲委任*)

獨立非執行董事

李雪先生
吳科先生
侯思明先生 (*於2024年6月21日辭任*)
牛鍾洁先生 (*於2024年6月21日獲委任*)

審核委員會

李雪先生 (*主席*)
吳科先生
侯思明先生 (*於2024年6月21日辭任*)
牛鍾洁先生 (*於2024年6月21日獲委任*)

薪酬委員會

吳科先生 (*主席*)
王欣女士
侯思明先生 (*於2024年6月21日辭任*)
牛鍾洁先生 (*於2024年6月21日獲委任*)

提名委員會

王欣女士 (*主席*)
吳科先生
李雪先生

授權代表

冷學軍先生
王欣女士

公司秘書

冷學軍先生

註冊辦事處

190 Elgin Avenue
George Town
Grand Cayman KY1-9008
Cayman Islands

中華人民共和國(「中國」)總部及 主要營業地點

中國北京市
朝陽區
西大望路63號院
7號樓13層1602

Corporate Information

公司資料

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER AGENT

Walkers Corporate Limited

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

HONG KONG BRANCH SHARE REGISTRAR

Computershare Hong Kong Investor Services Limited

Shops 1712-1716
17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

AUDITORS

Prism Hong Kong and Shanghai Limited

Units 1903A - 1905, 19/F.,
8 Observatory Road
Tsim Sha Tsui, Hong Kong

PRINCIPAL BANKS

Bank of Beijing (Zhongguancun Haidian Park Sub-branch)
Agricultural Bank of China Limited (Beijing Modern City Sub-branch)
Fubon Huayi Bank (Tianjin Sub-branch)

COMPANY'S WEBSITE

www.reach-ad.com
(the contents of the website do not form a part of this interim report)

LISTING PLACE

The Stock Exchange of Hong Kong Limited

STOCK CODE

1640

INVESTOR CONTACT

Telephone: 86-10-85769398
Email: rcpr@reach-ad.com

香港主要營業地點

香港
灣仔
皇后大道東248號
大新金融中心40樓

開曼群島主要股份過戶登記總處及過戶代理

Walkers Corporate Limited

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

香港股份過戶登記分處

香港中央證券登記有限公司

香港
灣仔
皇后大道東183號
合和中心17樓
1712-1716室

核數師

上會栢誠會計師事務所有限公司

香港尖沙咀
天文台道8號
19樓1903A至1905室

主要往來銀行

北京銀行(中關村海澱園支行)
中國農業銀行股份有限公司(北京現代城支行)
富邦華一銀行(天津支行)

公司網站

www.reach-ad.com
(此網站的內容並不構成成本中期報告的一部分)

上市地點

香港聯合交易所有限公司

股份代號

1640

投資者聯絡

電話：86-10-85769398
電子郵箱：rcpr@reach-ad.com

Financial Summary

財務摘要

RMB'000		For the six months ended 30 June 2024	For the six months ended 30 June 2023	Percentage change (%)
人民幣千元		截至2024年 6月30日 止六個月	截至2023年 6月30日 止六個月	變動百分比(%)
Revenue	收益	67,144	217,735	(69.2%)
Gross profit	毛利	4,954	7,281	(32.0%)
Profit before tax	除稅前溢利	9,527	119	7,905.9%
Profit and total comprehensive income for the period	期內溢利及全面收益總額	5,366	104	5,059.6%
Profit and total comprehensive income attributable to owners of the Company	本公司擁有人應佔溢利及 全面收益總額	5,366	146	3,575.3%
Earnings per share – Basic and diluted (RMB)	每股盈利 – 基本及攤薄(人民幣元)	1.31cents分	0.04 cents分	3,175.0%

REVENUE

收益

RMB'000		For the six months ended 30 June 2024	For the six months ended 30 June 2023	Percentage change (%)
人民幣千元		截至2024年 6月30日 止六個月	截至2023年 6月30日 止六個月	變動百分比(%)
Television (“TV”) advertising services	電視(「電視」)廣告服務	16,255	99,237	(83.6%)
Online advertising services	數字廣告服務	17,877	110,242	(83.8%)
Outdoor advertising services	戶外廣告服務	12,264	7,979	53.8%
Other advertising services	其他廣告服務	20,748	277	6,800%
		67,144	217,735	(69.2%)

Management Discussion and Analysis

管理層討論與分析

The board (the “**Board**”) of directors (the “**Directors**”) of Ruicheng (China) Media Group Limited (the “**Company**”) is pleased to announce the unaudited condensed consolidated financial information and the interim results of the Company and its subsidiaries (the “**Group**” or “**we**” or “**us**”) for the six months ended 30 June 2024 (the “**period under review**”), together with the comparative figures for the corresponding period in 2023.

Market Overview and Business Review

(I) Market overview

In the first half of 2024, China’s economy continued to manifest a strong momentum of recovery. The latest data released by the National Bureau of Statistics showed that the Gross Domestic Product (GDP) achieved a year-on-year growth of 5.0%, demonstrating a good trend of overall stability and stable growth. In such an environment, China’s advertising market has closely followed the pace of economic recovery, achieving a high degree of compatibility with national economic trends, and further validating the role of the advertising industry as an economic barometer. According to the data released by CTR Media Intelligence, the advertising market as a whole showed steady growth in the first half of this year, with a year-on-year growth of 2.7%. Such result reflects not only the inherent resilience of the advertising industry, but also the market’s positive expectations for economic recovery. Especially in June, the advertising expenses recorded a year-on-year growth of 1.6%, further reinforcing the growth momentum in the first half of the year.

On 6 June 2024, CTR, together with the School of Advertising of Communication University of China and the National Institute of Advertising, released the “2024 Survey Report on Chinese Advertisers’ Marketing Trend” at the Academic Centre of Communication University of China, which profoundly reveals the inherent vitality and resilience of the advertising market.

It pointed out that under the complex and volatile macro-environment, China’s advertising market has not only gained sound momentum of overall recovery, but also stimulated advertisers’ higher expectations for future development. In the face of limited room for budget growth, advertisers have demonstrated a high degree of resourcefulness and pragmatism by focusing on the core principle of “efficient investment yields superior return”, which put forward more stringent standards for the effectiveness of the advertising campaign and return on investment. In the meantime, they proactively optimised their internal management and precisely deployed resources to shore up their core competitive advantages. In addition, the advertiser community also fully recognised the importance of stakeholders’ confidence to market stability and development. Hence, they have taken the initiative and endeavoured to build a healthier, more transparent and positive market ecosystem, thus effectively bolstering the overall market confidence.

瑞誠(中國)傳媒集團有限公司(「**本公司**」)董事(「**董事**」)會(「**董事會**」)欣然公佈本公司及其附屬公司(「**本集團**」或「**我們**」)截至2024年6月30日止六個月(「**回顧期**»)的未經審核簡明綜合財務資料及中期業績連同2023年同期的比較數字。

市場概覽及業務回顧

(一) 市場概覽

2024年上半年，我國經濟持續展現出恢復向好的強勁勢頭，國家統計局最新公佈的數據顯示，國內生產總值(GDP)實現5.0%的同比增長，彰顯出總體平穩且穩中有進的良好態勢。在此背景下，中國廣告市場亦緊密跟隨經濟回暖的步伐，實現了與國民經濟趨勢的高度契合，進一步印證了廣告業作為經濟晴雨表的角色。根據CTR媒介智訊的數據顯示，今年上半年廣告市場整體表現出穩步增長態勢，同比增長達到2.7%。這一成績不僅體現了廣告行業的內在韌性，也反映出市場對於經濟復甦的積極預期。特別是6月份，廣告市場刊例花費實現了1.6%的同比上漲，進一步鞏固了上半年的增長態勢。

2024年6月6日，央視市場研究(CTR)聯合中國傳媒大學廣告學院與國家廣告研究院，在中國傳媒大學學術中心共同發佈了《2024中國廣告主營銷趨勢調查報告》深刻揭示了廣告市場的內在活力與韌性。

指出在複雜多變的宏觀環境下，中國廣告市場不僅實現了整體復甦的良好局面，更激發了廣告主對未來發展的更高期許。面對預算增長空間的有限性，廣告主們展現出高度的策略性與務實精神，聚焦於「高效投入，卓越回報」的核心原則，對廣告投放效果與投資回報率提出了更為嚴苛的標準。同時，他們積極優化內部管理，精準調配資源，以增強自身的核心競爭優勢。此外，廣告主群體還充分認識到利益相關方信心對於市場穩定與發展的重要性，因此，他們主動出擊，致力於構建一個更加健康、透明、積極向上的市場生態環境，從而有效提升了整體市場的信心水平。

Underpinned by the abovementioned positive market trends and solid supporting factors, we have good reasons to expect that, in the coming second half of 2024, with the continuous steady development of the advertising market and the growing market confidence, the performance of our Company is set to witness a more significant improvement and enhancement, and to open up a new chapter of even more brilliant and vast development.

(II) Business review

TV advertising services

Nowadays, there are various forms of media and the audience's contact with media is diversified and dispersed. The market competition is fierce, but the core position of TV media at the consumer audience level remains strong, and the value-creation capability of TV advertising is widely recognised by advertisers, with the authoritative media represented by TV media endorsing the brand and shaping the brand's main line of value. The Group provides professional and customised TV advertising solutions to its customers. By leveraging its long-term business relationship with major suppliers, the Group is able to provide customers with a wealth of cost-effective communication resources, deliver high-quality advertising displays within their budgets, and maximise the value of advertising.

During the period under review, the Group integrated its advantages, upgraded its TV advertising services into more comprehensive and in-depth communications services, optimised its media resources portfolio to enhance its competitiveness and strived to provide more accurate and effective personalised advertising solutions to its customers.

During the period under review, the Group completed placements of TV advertisements for well-known big brand clients in the food and beverage, furniture and home appliances and other industries respectively, and gained the recognition from multiple well-known clients.

During the period under review, faced with the intense market competition in the TV advertising services industry, the Group sought to maximise the profitability of its business, resulting in a significant decline in the television advertising industry with revenue of approximately RMB16.3 million.

基於上述積極的市場趨勢與堅實的支撐因素，我們有充分的理由展望，在即將步入的2024年下半年，隨著廣告市場的持續穩健發展及市場信心的不斷累積，我司業績有望迎來更加顯著的改善與提升，開啟一個更加輝煌、廣闊的發展新篇章。

(二) 業務回顧

電視廣告服務

當前媒體形式多樣，受眾媒體接觸多元且分散，市場競爭激烈，但電視媒體在消費者受眾層面的核心地位依然穩固，電視廣告的品牌價值塑造能力受到廣告主的廣泛認可，以電視媒體為代表的權威媒體可為品牌背書，塑造品牌主線價值觀。本集團為客戶提供專業定制化的電視廣告解決方案，憑藉與主要供貨商長期的業務關係，我們能夠為客戶提供豐富的高性價比傳播資源，幫助客戶在滿足預算的同時完成優質廣告展示，讓廣告傳播價值最大化。

回顧期內，我們整合自身優勢，將電視廣告業務轉化升級至更加深入化的全方位傳播服務，優化媒體資源組合提升競爭力，致力為客戶提供更加精準有效的個性化廣告解決方案。

於回顧期內，本集團分別為飲食類、傢俱家電類等行業知名大品牌客戶完成電視廣告投放，贏得了眾多知名客戶的認可。

回顧期內，電視廣告服務業市場競爭激烈，本集團為實現業務利潤最大化，從而導致了電視廣告業大幅下降，收益約為人民幣16.3百萬元。

Online advertising services

In terms of online advertising and online marketing, the market is highly competitive with the dispersed business. In response to the current trend of Internet media development and the placement needs of advertisers, the Group reduced its efforts in online advertising. Meanwhile, riding on the strengths and experience accumulated by the Group in TV content marketing and communications, the Group has made all efforts to improve the integrated Internet service capability and strengthened the communication services of Internet variety content, integrating the successful experience of online advertising and traditional business, thus enhancing the professional ability of Internet content integration in future to provide customers with one-stop online marketing solutions and help customers realise better outcome in placing online advertisements and improve their brand popularity.

During the period under review, the Group has provided Internet multi-video media package advertisement placements and Internet online marketing services to well-known big brand clients in science competition industries, and was highly recognised and praised by the clients.

During the period under review, faced with the intense market competition in the online advertising services industry, the Group endeavoured to maximise the profitability of its business, resulting in a significant decline in the online advertising services with revenue of approximately RMB17.9 million.

Outdoor advertising services

The Group continues to strengthen and improve its market penetration in the field of outdoor display boards, LED displays, elevators in buildings, bus bodies, metro outdoor advertising and other advertisement placement segments. Leveraging on its quality outdoor advertising resources and well-established connections with relevant suppliers, the Group provides customers with diversified scenes as well as scene-integrated communication solutions. During the period under review, the Group placed advertisements on bus bodies, LEDs and other advertisements in collaboration areas for clients of well-known brands in the furniture and home appliances and technical services industries.

數字廣告服務

在數字廣告及數字營銷方面，市場競爭激烈、業務量分散，順應目前互聯網媒體的發展趨勢和廣告主的投放需求，本集團減少了對數字廣告投放力度。同時，憑藉公司積累的電視內容營銷傳播優勢及經驗，我們充分提升互聯網整合服務能力，加強互聯網綜藝內容的傳播服務，把數字廣告業務和傳統業務成功經驗進行了很大的結合；以此於日後提升互聯網內容整合專業能力，為客戶提供一站式的數字營銷解決方案，提升客戶在互聯網的投放效果和品牌影響力。

於回顧期內，本集團向科學競技類行業知名大品牌客戶提供互聯網多視頻媒體組合廣告投放和互聯網數字營銷服務，獲得了客戶的高度認可和讚譽。

回顧期內，數字廣告服務業市場競爭激烈，本集團為實現業務利潤最大化，從而導致了數字廣告服務大幅下降，收益約為人民幣17.9百萬元。

戶外廣告服務

本集團持續加強並完善戶外展示牌、LED顯示屏、樓宇電梯、公交車體、地鐵戶外等廣告投放領域的市場深耕。憑藉優質的戶外廣告資源，與相關供貨商建立的良好聯繫，為客戶提供多樣性場景以及場景整合傳播解決方案。於回顧期內，本集團先後為傢俱家電類、技術服務類等行業知名品牌客戶於合作地區投放公交車體、LED等廣告。



Management Discussion and Analysis

管理層討論與分析

The outdoor scenes have recovered this year, representing a gradual recovery of vitality. There are various forms of outdoor advertising based on scenarios. With the rapid development of traffic and travel, living areas and business districts, the value of outdoor advertising is becoming prominent year by year. With the accelerated progress of urbanisation, urban space continues to expand, which has provided more displaying space for outdoor advertising. At the same time, the increase in the number of urban residents and the improvement in consumption power have also brought a broader audience group to the outdoor advertising market. By creating creative and interactive outdoor advertising, the Group is able to better resonate with consumers and improve its brand awareness and reputation. As a result, the business projects implemented with cooperative customers have resulted in a significant increase in the Group's revenue from the outdoor advertising business. During the period under review, revenue from the outdoor advertising services business amounted to approximately RMB12.3 million.

Other advertising services

Building on the stable foundation formed by its original diversified media advertising services, the Group continues to explore new areas of resources and in-depth collaboration, including the development and utilisation of resources for brand strategy design and services, radio advertising, magazine advertising, newspaper advertising and livestream advertising to meet customers' diversified advertising needs.

During the period under review, the Group provided livestreaming project dissemination services to collaborating brands.

In the first half of the year, the economy saw a mild recovery, the market however remained volatile in the short term. In terms of actual operations, due to fierce market competition and product diversification, advertisers whose principal focus was TV advertising have significantly increased their placement budget for other advertising services and suspended placement in TV advertising and online advertising, resulting in a substantial increase in the Group's revenue from other advertising services. During the period under review, the revenue from other advertising services amounted to approximately RMB20.7 million.

在今年有所回流恢復，顯示出逐漸恢復的活力。戶外廣告的形式多種多樣，依托於場景，伴隨著交通出行、生活圈、商圈的快速發展，戶外廣告價值逐年凸顯，隨著城市化進程的加快，城市空間不斷擴大，為戶外廣告提供了更多的展示空間。同時城市居民數量的增加和消費能力的提升，也為戶外廣告市場帶來了更廣闊的受眾群體。本集團打造具有創意和互動性的戶外廣告，能夠更好地與消費者產生共鳴，提高品牌知名度和美譽度。從而與合作客戶投放執行的業務項目導致本集團戶外廣告業務收入大幅度上漲。回顧期內，戶外廣告服務業務收益約為人民幣12.3百萬元。

其他廣告服務

本集團在原有多樣化媒體廣告服務穩定的基礎上，不斷進行新領域資源的開拓和深度合作，包括品牌策略設計及服務、廣播廣告、雜誌廣告、報紙廣告、直播廣告的資源開發及利用，以滿足客戶多樣化的廣告傳播需求。

於回顧期內，向合作品牌提供直播項目傳播服務。

上半年經濟迎來溫和復甦，但市場短期內仍舊存在波動性。在實際的經營上，原來以電視廣告為主要業務的廣告主，因市場競爭激烈產品多元化，大幅增加了其他廣告業的投放預算，暫緩了對電視廣告和數字廣告的投放，導致本集團其他廣告服務收入大幅上漲。回顧期內，其他廣告服務收益約為人民幣20.7百萬元。

Management Discussion and Analysis

管理層討論與分析

Financial review

Revenue

During the period under review, the Group recorded revenue of approximately RMB67.1 million, representing a significant decrease of approximately 69.2% as compared to approximately RMB217.7 million for the corresponding period of last year. Due to the fierce competition and increased costs in the advertising industry, the Group reduced its placement on less profitable businesses in order to maximise the profitability of its business, which resulted in a decline in the Group's overall revenue.

Revenue details for the period under review:

- (I) During the period under review, revenue from TV advertising services was approximately RMB16.3 million, representing a decrease of 83.6% from approximately RMB99.2 million for the corresponding period of last year. Due to the fierce competition and increased costs in the advertising industry, the Group reduced its placement on the less profitable TV advertising, in order to maximise the profitability of its business, which resulted in a decline in revenue attributable to TV advertising services.
- (II) During the period under review, revenue from online advertising services was approximately RMB17.9 million, representing a decrease of 83.8% from approximately RMB110.2 million for the corresponding period of last year. Due to the fierce competition and increased costs in the advertising industry, the Group reduced its placement on the less profitable online advertising, in order to maximise the profitability of its business, which resulted in a decline in revenue attributable to online advertising services.
- (III) During the period under review, revenue from outdoor advertising services was approximately RMB12.3 million, representing an increase of 53.8% from approximately RMB8.0 million for the corresponding period of last year. Due to the fierce competition and increased costs in the advertising industry, the Company increased its placement on more profitable outdoor advertising, in order to maximise the profitability of its business, which resulted in an increase in revenue attributable to outdoor advertising services.

財務回顧

收益

回顧期內，本集團錄得收益約為人民幣67.1百萬元，去年同期約為人民幣217.7百萬元，同比大幅下降約69.2%。由於廣告業市場競爭激烈，成本增加，本集團為了實現業務利潤最大化，對利潤較小的業務減少了投放量，從而導致集團整體收益下降。

回顧期收益詳情如下：

- (一) 回顧期內，電視廣告服務業務收益約為人民幣16.3百萬元，去年同期約為人民幣99.2百萬元，同比下降83.6%。由於廣告業市場競爭激烈，成本增加，本集團為了實現業務利潤最大化，對利潤較小的電視廣告減少了投放量，從而導致電視廣告服務應佔收益下降。
- (二) 回顧期內，數字廣告服務業務收益約為人民幣17.9百萬元，去年同期約為人民幣110.2百萬元，同比下降83.8%。由於廣告業市場競爭激烈，成本增加，本集團為了實現業務利潤最大化，對利潤較小的數字廣告減少了投放量，從而導致數字廣告服務應佔收益下降。
- (三) 回顧期內，戶外廣告服務業務收益約為人民幣12.3百萬元，去年同期約為人民幣8.0百萬元，同比上升53.8%，由於廣告業市場競爭激烈，成本增加，公司為了實現業務利潤最大化，對利潤較大的戶外廣告增加投放量，從而導致戶外廣告服務應佔收益增加。



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(IV) During the period under review, revenue from other advertising services was approximately RMB20.7 million, representing an increase of 6,800% from approximately RMB0.3 million for the corresponding period of last year. Due to the fierce competition and increased costs in the advertising industry, the Company increased its placement on the more profitable other advertising, in order to maximise the profitability of its business, which resulted in an increase in revenue attributable to other advertising services.

During the period under review, profit and total comprehensive income attributable to the owners of the Company amounted to approximately RMB5.4 million, while profit and total comprehensive income attributable to the owners of the Company for the corresponding period of last year amounted to approximately RMB0.1 million.

Gross profit and gross profit margin

During the period under review, the Group recorded gross profit and gross profit margin of approximately RMB5.0 million and 7.4%, respectively. The Group's gross profit and gross profit margin for the corresponding period of last year were approximately RMB7.3 million and 3.3%, respectively.

Other income, gains and losses

During the period under review, other income, gains and loss of the Group amounted to approximately RMB35,000, representing a decrease of approximately 93.0% from approximately RMB0.5 million for the corresponding period of last year. This was primarily due to a significant decline in other income for the current period resulting from the elimination of the tax incentive for additional deduction of value-added tax in 2024.

Selling and marketing expenses

During the period under review, selling and marketing expenses of the Group amounted to approximately RMB1.0 million, representing a decrease of 9.1% from approximately RMB1.1 million for the corresponding period of last year.

Administrative expenses

During the period under review, the Group's administrative expenses amounted to approximately RMB5.5 million, representing an increase of 32.7% from approximately RMB3.7 million for the corresponding period of last year. This was primarily due to an increase in management fees as a result of increasing industry service fees for improving customer satisfaction and work efficiency given the fierce market competition.

Finance costs

During the period under review, finance costs of the Group amounted to approximately RMB2.7 million, representing an increase of 11.1% from approximately RMB2.4 million for the corresponding period of last year.

(四) 回顧期內，其他廣告服務業務收益約為人民幣20.7百萬元，去年同期約為人民幣0.3百萬元，同比上升6,800%。由於廣告業市場競爭激烈，成本增加，公司為了實現業務利潤最大化，對利潤較大的其他廣告增加投放量，從而導致其他廣告服務應佔收益增加。

回顧期內，本公司擁有人應佔溢利及全面收益總額約為人民幣5.4百萬元，去年同期本公司擁有人應佔溢利及全面收益總額約為人民幣0.1百萬元。

毛利及毛利率

回顧期內，本集團分別錄得毛利及毛利率約為人民幣5.0百萬元及7.4%，去年同期本集團分別錄得毛利及毛利率約為人民幣7.3百萬元及3.3%。

其他收入、收益及虧損

回顧期內，本集團錄得其他收入、收益及虧損約為人民幣35,000元，去年同期的約為人民幣0.5百萬元，同比減少約為93.0%。此乃主要由於2024年度取消了增值稅的進項稅額加計扣除稅收優惠政策，導致了當期其他收入大幅下降。

銷售及營銷開支

回顧期內，本集團錄得銷售及營銷開支約為人民幣1.0百萬元，去年同期約為人民幣1.1百萬元，同比下降9.1%。

行政開支

回顧期內，本集團錄得行政開支約為人民幣5.5百萬元，去年同期約為人民幣3.7百萬元，同比增長32.7%。此乃主要由於市場競爭激烈，為提高客戶的滿意度及工作效率，行業服務費增加，導致管理費用增加。

融資成本

回顧期內，本集團錄得融資成本為約為人民幣2.7百萬元，去年同期約為人民幣2.4百萬元，同比增長11.1%。

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Reversal of/(impairment losses) of financial assets

During the period under review, the Group's reversal of impairment losses of financial assets was approximately RMB13.3 million, as compared to an impairment loss of approximately RMB0.5 million for the corresponding period of last year, which was mainly due to the fact that the trade receivables attributable to a then subsidiary that was disposed of during the period under review were reversed during the period under review.

Income tax expenses

During the period under review, the Group's income tax expenses was approximately RMB4.2 million, as compared to an income tax expense of approximately RMB15,000 for the corresponding period of last year.

Profit and total comprehensive income

As a result of the foregoing, during the period under review, the Group's profit and total comprehensive income amounted to approximately RMB5.4 million (profit and total comprehensive income for the six months ended 30 June 2023: approximately RMB0.1 million).

Deferred tax assets

As at 30 June 2024, deferred tax assets amounted to approximately RMB15.6 million (as at 31 December 2023: approximately RMB20.8 million), representing a decrease of approximately 25.0% as compared with deferred tax assets as at 31 December 2023.

Trade receivables, prepayments and other receivables

As at 30 June 2024, the Group's trade receivables, prepayments and other receivables amounted to approximately RMB547.8 million (as at 31 December 2023: approximately RMB518.6 million), representing an increase of 5.6% as compared with trade receivables, prepayments and other receivables as at 31 December 2023. The increase in trade receivables, prepayments and other receivables was mainly due to the majority of accounts receivable were within six months during the period under review.

Contract assets

As at 30 June 2024, the Group's contract assets was nil (as at 31 December 2023: approximately RMB18.0 million), representing a decrease of 100% as compared with contract assets as at 31 December 2023. The business performance obligations of the Company have been confirmed by customers and there were no contract assets for the current period.

金融資產撥回/(減值虧損)

回顧期內，本集團撥回金融資產減值虧損約人民幣13.3百萬元，而去年同期為減值虧損約人民幣0.5百萬元，主要原因是回顧期內出售之當時附屬公司應佔貿易應收款項於回顧期內撥回所致。

所得稅開支

回顧期內，本集團所得稅開支約為人民幣4.2百萬元，而去年同期為所得稅開支約人民幣15,000元。

溢利及全面收益總額

鑑於上述情況，回顧期內，本集團的溢利及全面收益總額約為人民幣5.4百萬元(截至2023年6月30日止六個月溢利及全面收益總額：約為人民幣0.1百萬元)。

遞延稅項資產

於2024年6月30日，遞延稅項資產約為人民幣15.6百萬元(於2023年12月31日：約為人民幣20.8百萬元)，較2023年12月31日下降約為25.0%。

貿易應收賬款、預付款及其他應收賬款

於2024年6月30日，本集團貿易應收賬款、預付款及其他應收賬款約為人民幣547.8百萬元(於2023年12月31日：約為人民幣518.6百萬元)，較於2023年12月31日貿易應收賬款、預付款及其他應收款項上升5.6%。貿易應收賬款、預付款及其他應收賬款增加主要原因是回顧期內應收賬款賬期大部分在半年以內所致。

合約資產

於2024年6月30日，本集團合約資產為零(於2023年12月31日：約為人民幣18.0百萬元)，較於2023年12月31日合約資產下降100%，本公司業務履約義務已得到客戶確認，當期無合約資產。

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Trade and other payables

As at 30 June 2024, trade and other payables amounted to approximately RMB237.5 million (as at 31 December 2023: approximately RMB210.9 million), representing an increase of 12.6% as compared with trade and other payables as at 31 December 2023.

Trade payables mainly represent the amount payable by the Group to suppliers for the purchase of advertising resources. Payments are generally made in accordance with the terms specified in the contract with the supplier. The Group is generally required to pay within 60 days of calculating the actual number of exposures or hits per month. During the period under review, revenue from other advertising services was severely affected, with related costs of main business and trade payables balance affected accordingly.

Significant investments, material acquisitions and disposals of subsidiaries and associated companies

During the period under review, the Group had not executed any agreement in respect of significant investment or capital asset and did not have any other plans relating to significant investment or capital asset. Nonetheless, if any potential investment opportunity arises in the coming future, the Group will perform feasibility studies and prepare implementation plans to consider whether it is beneficial to the Company and its shareholders as a whole.

On 28 June 2024, Beijing Ruicheng Advertising Co., Ltd. (“**Beijing Ruicheng**”), an indirect wholly-owned subsidiary of the Company, entered into an equity transfer agreement with Beijing Youlan Culture Media Co., Ltd. (the “**Purchaser**”), pursuant to which Beijing Ruicheng agreed to sell, and the Purchaser agreed to purchase, the entire equity interest in Shanghai Kailun Advertising Co., Ltd., a then indirect wholly-owned subsidiary of the Company, at a consideration of RMB0.2 million. Completion of such disposal took place on the same day. For further details, please refer to the announcement of the Company dated 28 June 2024.

Liquidity and financial resources

As at 30 June 2024, bank balances and cash was approximately RMB37.6 million (as at 31 December 2023: approximately RMB17.9 million), of which, approximately 9.1% was in RMB, the remaining approximately 90.9% was in HKD and USD, respectively.

貿易及其他應付款項

於2024年6月30日，貿易及其他應付款項約為人民幣237.5百萬元（於2023年12月31日：約為人民幣210.9百萬元），較於2023年12月31日貿易及其他應付款項增加12.6%。

貿易應付款項主要為本集團向供應商購買廣告資源的應付金額，付款一般根據與供應商相關合約內指定條款作出。本集團一般須於每月計算實際曝光數或點擊量六十天內支付，回顧期內其他廣告服務收入大受影響，其相關主營業務成本及貿易應付款餘額也受其所致。

附屬公司及聯營公司之重大投資、重大收購及出售

回顧期內，本集團並無簽立有關重大投資或資本資產的任何協議，亦無任何有關重大投資或資本資產的其他計劃。然而，倘將來出現任何潛在投資機會，本集團將進行可行性研究及準備實施計劃，以考慮該機會對本公司及股東整體是否有利。

於2024年6月28日，本公司的間接全資附屬公司北京瑞誠廣告有限公司（「**北京瑞誠**」）與北京優嵐文化傳媒有限公司（「**買方**」）訂立股權轉讓協議，據此，北京瑞誠同意出售及買方同意購買上海凱倫廣告有限公司（本公司當時之間接全資附屬公司）的全部股權，代價為人民幣200,000元。該出售事項已於同日完成。有關進一步詳情，請參閱本公司日期為2024年6月28日的公告。

流動資金及財務資源

於2024年6月30日，銀行結餘及現金約為人民幣37.6百萬元（於2023年12月31日：約為人民幣17.9百萬元），其中約9.1%為人民幣，其餘約90.9%分別為港幣及美元貨幣。

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Gearing ratio

The Group's gearing ratio decreased from approximately 81.5% as at 31 December 2023 to approximately 49.0% as at 30 June 2024, which was primarily due to a decrease in bank loans during the period under review.

The gearing ratio is calculated by dividing the sum of total bank and other borrowings by total equity as at the end of the respective periods, and multiplied by 100%.

Pledged assets

During the reporting period, the Company did not charge any fixed assets as security for borrowings.

Capital expenditures

During the period under review, the Group did not have any other significant capital expenditures.

Contingent liabilities

During the period under review, the Group did not have any other significant contingent liabilities.

Foreign exchange risk

The Group's business activities and operations are mainly carried out in China where core transactions are conducted in RMB. The influence by exchange rate fluctuations on cash flow or liquidity of the Group's operating business is very limited, therefore, the Group currently is not engaged in or intend to manage hedging activities of foreign exchange rate risk. The Group will continue to monitor foreign exchange activities to secure the Group's cash value as far as possible.

Interest rate risk

The Group is exposed to cash flow interest rate risk due to the fluctuations in the prevailing market interest rates on bank balances and cash. The Group does not have an interest rate hedging policy.

The Group's fair value interest rate risk relates primarily to fixed-rate bank and other borrowings and lease liabilities. The Group's policy is to maintain short-term borrowings at prevailing market interest rates so as to minimize the fair value interest rate risk.

資產負債比率

本集團的資產負債比率由於2023年12月31日約81.5%減少至於2024年6月30日約49.0%，主要是由於在回顧期內銀行貸款減少所致。

資產負債比率乃按相應期末的銀行及其他借款總額除以權益總額，再乘以100%計算。

資產抵押

報告期間內，本公司並無抵押任何固定資產作為借款擔保。

資本開支

回顧期內，本集團並無任何其他重大資本支出。

或然負債

回顧期內，本集團並無任何其他重大或然負債。

外幣風險

本集團之業務活動及營運所在地主要在中國，交易以人民幣進行其核心交易。由於本集團經營業務之現金流量或流動資金受匯率波動影響非常有限。故本集團現時並未從事旨在或意在管理外匯匯率風險的對沖活動。本集團將繼續監察外匯活動，以盡量保障本集團的現金價值。

利率風險

受銀行結餘及現金的現行市場利率波動影響，本集團面對現金流量利率風險。本集團並無利率對沖政策。

本集團的公允值利率風險主要與固定利率的銀行及其他借款及租賃負債有關。本集團的政策是按現行市場利率維持短期借款，盡量減少公允值利率風險。



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EMPLOYEE AND EMOLUMENT POLICIES

To attract and retain outstanding talent of the Group, the Group provides competitive remuneration packages to its executive Directors and senior management. These comprise salaries and allowance, performance related bonuses, retirement benefits contributions and long-term incentive plan which includes the share option scheme. The remuneration package of executive Directors and senior management is taken reference to salaries paid by comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group. The performance related bonuses are calculated based on our employees' respective position, duration of services and performance of our employees. The Group assesses the remuneration package offered to our employees on an annual basis to determine whether any adjustment to the basic salaries and bonus should be made. The remuneration payable to our employees includes salaries and allowance, performance related bonuses and retirement benefits contributions. The salaries of our employees are generally determined by the employees' respective position, qualification, experience and performance. In order to attract and retain our employees, we assess the remuneration package offered to our employees on an annual basis to determine whether any adjustment to the basic salaries and bonus should be made. We provide training programmes for all of our employees to enhance our employees' knowledge, skills and capability relevant to the advertising industry. All of our new hires will be provided with an induction programme to familiarise with the Group, followed by on-the-job training based on departmental needs and the development strategies of the Group. We also provide promotion opportunities for capable employees as we have policies and procedures setting out the assessment criteria for promotion. The independent non-executive Directors' remuneration relates to their time commitment and responsibilities. They receive fees which comprise the following components: (i) Directors' fees, which are usually paid annually; and (ii) share options which are rewarded subject to the discretion of the Board.

As at 30 June 2024, the Group employed a total of 29 full-time employees (as at 30 June 2023: 30 full-time employees). Compared with the total number of employees as at 30 June 2023, the number of employees decreased by one. During the period under review, the relevant staff costs amounted to approximately RMB2.0 million (six months ended 30 June 2023: approximately RMB1.9 million), representing a decrease of approximately RMB0.1 million or approximately 5.0% as compared to the same period last year.

SUBSEQUENT EVENTS AFTER THE PERIOD UNDER REVIEW

Acquisition of a subsidiary of the Company

On 24 July 2024, the Company entered into a sale and purchase agreement with Ms. Li Ye and Mr. Cong Peijin (collectively, the "Vendors"), pursuant to which the Company has conditionally agreed to purchase, and the Vendors have conditionally agreed to sell the entire issued shares of Charm Linkage Holdings Limited (創領集團有限公司) for a total consideration of HK\$82,600,000.00 (subject to adjustment), which shall be settled partially by the allotment and issue of 80,000,000 new shares in the Company and partially by payment of cash which can be adjusted. The aforementioned sale and purchase was completed on 13 August 2024. For further details, please refer to the announcements of the Company dated 24 July 2024 and 13 August 2024.

僱員及薪酬政策

本集團為吸引及挽留優秀人才，為執行董事及高級管理層提供吸引的薪酬組合，包括薪資及津貼、表現掛鈎花紅、退休福利供款及長期獎勵計劃(包括購股權計劃)。執行董事及高級管理層的薪酬組合乃參考可資比較公司所支付的薪酬、時間承擔及責任及本集團其他地區的僱用條件。表現掛鈎花紅按僱員各自的職位、服務年期及僱員表現計算。本集團每年評估提供予僱員的薪酬待遇，以釐定是否應對基本薪資及花紅作出任何調整。應付僱員的薪酬包括薪資及津貼、表現掛鈎花紅及退休福利供款。僱員的薪資一般由僱員各自的職位、資歷、經驗及表現釐定。為吸引並挽留僱員，我們每年評估提供予僱員的薪酬待遇，以釐定是否應對基本薪資及花紅作出任何調整。我們向所有僱員提供培訓課程，藉以提升僱員有關廣告行業的知識、技能及能力。所有新僱員將獲提供入職培訓以熟悉本集團，其後根據部門需要及本集團發展策略接受在職培訓。而由於我們已制定政策及程序，列明晉陞的評估準則，故我們亦為有能力的僱員提供晉陞機會。獨立非執行董事的薪酬按照投放的時間和承擔的責任釐定，彼等收取的袍金包括：(i)董事袍金，一般是每年發放；及(ii)購股權，由董事會酌情授予。

於2024年6月30日，本集團共僱用29名全職員工(於2023年6月30日：30名全職員工)，相較於2023年6月30日的全體人員數量減少一名。回顧期內，有關僱員的成本約為人民幣2.0百萬元(截至2023年6月30日止六個月：約為人民幣1.9百萬元)，較去年同期減少約人民幣0.1百萬元或約5.0%。

回顧期後事項

收購本公司一間附屬公司

於2024年7月24日，本公司與Li Ye女士及Cong Peijin先生(統稱為「該等賣方」)訂立買賣協議，據此，本公司已有條件同意購買而該等賣方已有條件同意出售創領集團有限公司之全部已發行股份，總代價為港幣82,600,000.00元(可予調整)，部分將透過配發及發行80,000,000股本公司新股份結算及部分以現金(可予調整)結算。上述買賣已於2024年8月13日完成。進一步詳情，請參閱本公司日期為2024年7月24日及2024年8月13日之公告。

Management Discussion and Analysis

管理層討論與分析

INDUSTRY AND GROUP OUTLOOK

Looking ahead, while the global economy shows signs of recovery in 2024, the path of residents to continuously recover and upgrade their spending power remains shrouded among uncertainty. At the same time, the continuing inflationary pressures and the weakening trend in the global economic environment will undoubtedly further bring intricate influence on consumer's confidence. Against this backdrop, by upholding a cautious and optimistic strategic vision, the Group will carefully plan and implement its strategy of diversified development to precisely capture and fully utilise the growth opportunities in the market.

The Group is well aware that only by maintaining a high degree of alertness and adaptability can it move forward steadily in the ever-changing market environment. Therefore, the Group will continue to deepen its understanding and insight into the evolving market environment and accelerate the pace of adjusting and optimising the business structure in an effort to strengthen its core competence in content marketing and integrated communication area. Meanwhile, the Group will proactively develop and expand the integrated marketing business presence of its Internet variety show, and create greater value for its clients by continuously improving the quality and efficiency of its services through innovative driver.

Specifically, in terms of the TV advertising business, the Group will resolutely maintain and deepen its core competitive advantages in TV communications and content marketing communications, and will continue to enhance its market competitiveness through continuous optimisation of its marketing strategies and media product mix. The Group strives to maintain and consolidate the co-operative relationships with its existing quality clients, while making tremendous efforts to develop new customer groups so as to help its clients achieve a qualitative leap in their brand influence by leveraging the highly effective communication power of TV advertising.

In terms of online advertising and online marketing, the Group has been keeping abreast of the pulse of the times of Internet media development, taking into full consideration the placement needs of advertisers, and continuing to reinforce its Internet advertising communication service capabilities. Relying on the Group's deep insight and rich experience in the field of TV content marketing and communications, it will further strengthen the communications services in its Internet variety content, continue to enhance its Internet integration service capabilities through innovative Internet digital content and integrated marketing strategy, and provide its clients with all-rounded and one-stop digital marketing solutions, so as to significantly enhance the effectiveness of its clients' placements on the Internet platforms and the influence of their brands.

行業及本集團展望

展望未來，儘管2024年全球經濟展現出復甦跡象，然而，居民消費能力的持續恢復與提升路徑仍籠罩在不確定性之中。與此同時，通貨膨脹的持續壓力以及全球經濟環境的轉弱趨勢，無疑將進一步對消費者的信心構成複雜影響。在此背景下，本集團秉持著既謹慎又樂觀的戰略視野，精心規劃並執行多元化發展戰略，以精準捕捉並充分利用市場中的增長機遇。

本集團深知，市場環境瞬息萬變，唯有保持高度的警覺性與適應性，方能穩健前行。因此，本集團將持續深化對多變市場環境的認知與洞察，加快業務結構的調整與優化步伐，以進一步強化內容營銷與整合傳播領域的核心競爭力。同時，本集團將積極拓展並擴大其互聯網綜藝整合營銷業務版圖，通過創新驅動，不斷提升服務品質與效率，為其客戶創造更大的價值。

具體而言，在電視廣告業務領域，本集團將堅定不移地維護並深化電視傳播與內容營銷傳播的核心競爭優勢，通過持續優化營銷策略與媒體產品組合，不斷提升市場競爭力。本集團致力於維護並鞏固與其既有優質客戶的合作關係，同時，加大力度開發新客戶群體，依托電視廣告的高效傳播力，助力客戶品牌影響力實現質的飛躍。

在數字廣告及數字營銷領域，本集團緊跟互聯網媒體發展的時代脈搏，緊密貼合廣告主的投放需求，持續強化互聯網廣告傳播服務能力。依托本集團在電視內容營銷傳播領域積累的深厚底蘊與豐富經驗，其將進一步強化互聯網綜藝內容的傳播服務，通過創新互聯網數字內容整合營銷策略，不斷提升互聯網整合服務能力，為其客戶提供全方位、一站式的數字營銷解決方案，以顯著提升客戶在互聯網平台的投放效果與品牌影響力。



Management Discussion and Analysis

管理層討論與分析

In addition, in terms of outdoor advertising, the Group will focus on the practical communication requirements of its customers, and deepen the brand promotion services of its outdoor advertising business by providing its customers with communication solutions for diversified and customised scenario and integrated scenarios. At the same time, the Group will develop keen insight into technological innovation to actively utilise new technologies to explore new forms of media advertising. The Group will constantly develop new business areas in advertising with the courage to pursue innovations and breakthroughs, so as to open up a wider market space, create new advertising value for its customers, and actively explore new profit growth points, thereby promoting the overall business development and prosperity of the Group.

Although volatility will still linger ahead in the market, the Group will always maintain steadfast confidence in the medium-long-term prosperity and consumer upgrading of the domestic market. The Group is even more optimistic about its core business that continuously injects vitality to the brand through content marketing and integrated communications. The Group will unwaveringly pursue this strategic direction by constantly optimising its business structure, and gradually stepping up efforts to cultivate and expand the brand operation business of internet platforms. The circular economy harbors enormous market potential and serves as a crucial lever for expanding consumption. With the further stimulation of domestic demand through a new round of trade-in policies, there is a release of consumption potential, bringing about fresh market increment space and opportunities for industry development. Simultaneously, the circular economy continues to drive the green and intelligent trend in the household appliances and digital industries, pushing towards green, low-carbon, and high-quality development, thereby promoting the overall transformation and upgrade of the industry. In August 2024, the Group has commenced a new business line engaging in second-hand electronic products trading business in the PRC. Since August 2024, the revenue generated from that new business operation have been consolidated into the Group's revenue. As of the date of this report, the Group's revenue from the second-hand electronic products trading business has recorded revenue and profit. It is expected that such new business line would contribute a considerable amount of revenue and segmental profit to the Group for the whole year of 2024. At the same time, the Group will spare no effort to improve its operational efficiency and continuously reduce costs, improve service quality and speed of response through various measures, such as refined management, technological innovation and process optimisation, providing a strong impetus for long-term profit growth and value creation in the future. The Group firmly believes that with the joint efforts and unremitting endeavours of all employees, the Group will be able to create a more brilliant chapter in the future and bring more substantial value and contributions for its shareholders, customers and the community.

此外，在戶外廣告領域，本集團將緊密圍繞客戶的實際傳播需求，深化戶外廣告業務的品牌傳播服務，為客戶提供多元化、定制化的場景及場景整合傳播解決方案。同時，本集團保持對技術變革的敏銳洞察，積極利用新技術探索新媒體廣告形式。本集團將勇於創新，敢於突破，不斷拓展廣告新業務領域，以此開闢更為廣闊的市場空間，為客戶創造新的廣告價值，並積極探索新的利潤增長點，推動集團業務的全面發展與繁榮。

儘管未來市場仍將充滿波動，本集團卻對國內市場的中長期繁榮與消費升級始終懷抱堅定信心。對於通過內容營銷與整合傳播，為品牌注入源源不斷活力的核心業務，本集團更是抱有積極樂觀的預期。集團將矢志不渝地推進這一戰略方向，持續優化業務結構，逐步加大對互聯網平台品牌運營業務的培育與拓展力度。循環經濟蘊藏巨大市場空間，是擴大消費的重要抓手。隨著新一輪以舊換新政策進一步刺激市場內需，釋放消費潛力，帶來新的市場增量空間和行業發展機遇。同時，循環經濟持續驅動家電數碼產業向綠色智慧趨勢深化，持續向綠色、低碳、高質量發展，推動行業整體轉型升級。於2024年8月，本集團開始於中國從事二手電子產品貿易業務，並於2024年8月開始合併收入。截至本報告日期，本集團的二手電子產品貿易業務已實現收入及盈利，預計於2024年全年能為本集團帶來可觀的收入金額及分部盈利。同時，本集團亦將不遺餘力地致力於提升營運效率，通過精细化管理、技術創新與流程優化等手段，不斷降低成本、提升服務質量與響應速度，為未來的長期盈利增長與價值創造提供強大動力。本集團堅信，在全體員工的共同努力與不懈奮鬥下，定能開創出更加輝煌的未來篇章，為股東、客戶及社會各界創造更加豐厚的價值與貢獻。

Corporate Governance and Other Information

企業管治及其他資料

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE PROVISIONS CONTAINED IN APPENDIX C1 TO THE LISTING RULES

The Company is committed to maintaining a high standard of corporate governance practices. The Company has complied with the required code provisions set out in the Corporate Governance Code contained in Part 2 of Appendix C1 to the Listing Rules for the six months ended 30 June 2024.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix C3 to the Listing Rules as its own code of conduct regarding Directors’ securities transactions. Having been made specific enquiry, the Directors confirmed that they have complied with the required standard set out in the Model Code during the six months ended 30 June 2024.

CHANGES IN INFORMATION OF DIRECTORS AND CHIEF EXECUTIVE OF THE COMPANY

There has been no change in information of the Directors and chief executive of the Company which should be disclosed pursuant to Rule 13.51B (1) of the Listing Rules since the publication of the 2023 annual report of the Company.

SHARE OPTION SCHEME

The Company has conditionally adopted the share option scheme (the “**Share Option Scheme**”), which was adopted by written resolutions passed by its shareholders on 22 October 2019.

The purpose of the Share Option Scheme is to enable the Group to grant options to eligible participants (including (i) any full-time or part-time employees, executives or officer of the Company or any of its subsidiaries; (ii) any Directors of the Company or any of its subsidiaries; (iii) any advisers, consultants, suppliers, customers and agents of the Company or any of its subsidiaries and (iv) such other persons, who, in the sole opinion of the Board, will contribute or have contributed to the Group) to have a personal stake in the Company with the view to achieving the following objectives:

- (i) motivating the Eligible Participants to optimize their performance efficiency for the benefit of the Group; and
- (ii) attracting and retaining or otherwise maintaining on-going business relationships with the Eligible Participants whose contributions are or will be beneficial to the long-term growth of the Group.

遵守上市規則附錄C1所載企業管治守則條文

本公司致力維持高水準企業管治常規。本公司於截至2024年6月30日止六個月一直遵守上市規則附錄C1第二部分所載的企業管治守則所載守則條文。

董事進行證券交易之標準守則

本公司已採納上市規則附錄C3上市發行人董事進行證券交易的標準守則(「**標準守則**」)，作為董事進行證券交易之行為守則。經進行特定查詢後，董事均確認截至2024年6月30日止六個月期間已遵守標準守則所載之規定準則。

董事及本公司主要行政人員資料變更

自本公司2023年年報刊發以來，概無根據上市規則第13.51B(1)條須作披露的董事及本公司主要行政人員的資料變更。

購股權計劃

本公司已有條件採納購股權計劃(「**購股權計劃**」)，該計劃於2019年10月22日經其股東通過書面決議案批准。

購股權計劃旨在使本集團可向合資格參與者(包括(i)本公司或其任何附屬公司之任何全職或兼職僱員、行政人員或高級職員；(ii)本公司或其任何附屬公司之董事；(iii)本公司或其任何附屬公司之任何顧問、諮詢人士、供應商、客戶及代理；及(iv)由董事會全權決定將對或已對本集團作出貢獻之任何其他人士)提供於本公司擁有個人權益的機會，以達致下列目標：

- (i) 鼓勵合資格參與者為著本集團的利益，提升工作效率；及
- (ii) 吸引及挽留合資格參與者或與合資格參與者保持業務持續關係，而該等合資格參與者的貢獻乃對或將對本集團的長遠發展有利。



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Please refer to the section “D. Share Option Scheme” as set out in Appendix IV to the prospectus of the Company dated 31 October 2019 for the details of the Share Option Scheme and the terms of the Share Option Scheme.

As at 1 January 2024 and 30 June 2024, the number of options available for grant under the Share Option Scheme was 40,000,000 and 40,000,000, respectively, representing 10% of the total number of issued Shares as at the date of listing of the Shares on the Stock Exchange. There is no service provider sublimit defined under the Share Option Scheme. As at 30 June 2024, there was no option outstanding, granted, cancelled, exercised or lapsed.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As at 30 June 2024, the interests or short positions of the Directors and chief executive of the Company in the Shares, underlying shares and debentures of the Company or any of its associated corporations (as defined in Part XV of the Securities and Futures Ordinance (the “SFO”)) as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise should be notified to the Company and the Stock Exchange pursuant to the Model Code as set out in Appendix 10 to the Listing Rules were as follows:

(a) Interest of Directors and Chief Executive of the Company

Name of Director 董事姓名	Nature of Interest and Capacity 權益性質及身份	Number of Shares held ⁽¹⁾ 所持股份數目 ⁽¹⁾	Approximate percentage of interest in the Company 佔本公司權益概約百分比
Ms. Wang Xin ⁽²⁾ 王欣女士 ⁽²⁾	Interest in a controlled corporation 於受控法團的權益	25,246,606 (L)	5.26%
Mr. Leng Xuejun ⁽³⁾ 冷學軍先生 ⁽³⁾	Interest in a controlled corporation 於受控法團的權益	14,781,639 (L)	3.08%
Mr. Sun Changpeng ⁽⁴⁾ 孫常鵬先生 ⁽⁴⁾	Interest of spouse 配偶權益	362,000 (L)	0.08%

Notes:

- (1) The letter “L” indicates the person’s “long position” in the Shares (as defined in Part XV of the SFO).
- (2) Ms. Wang Xin is interested in 53.38% of Youyi Co., Ltd (“Youyi”) which holds 5.26% of the shareholding in the Company. She is therefore deemed to be interested in the Shares held by Youyi by virtue of the SFO.
- (3) Mr. Leng Xuejun is interested in 52.43% of Jing Gen Holdings Limited (“Jing Gen”) which holds 3.08% of the shareholding in the Company. He is therefore deemed to be interested in the Shares held by Jing Gen by virtue of the SFO.
- (4) Mr. Sun Changpeng is deemed, or taken to be interested, in all the Shares held by his spouse, Ms. Zhao Jie, for the purpose of the SFO.

有關購股權計劃的詳情及購股權計劃的條款，請參閱本公司日期為2019年10月31日的招股章程附錄四所載「D. 購股權計劃」一節。

於2024年1月1日及2024年6月30日，根據購股權計劃可授予的購股權數量分別為40,000,000及40,000,000份，佔股份於聯交所上市日期之已發行股票總數的10%。購股權計劃項下並無界定服務供應商限額。於2024年6月30日，概無尚未行使、已授出、已註銷、已行使或失效的購股權。

董事及最高行政人員於本公司及其相聯法團的股份、相關股份及債權證的權益及淡倉

於2024年6月30日，本公司的董事或最高行政人員於本公司或其相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份及債權證中擁有根據《證券及期貨條例》(「證券及期貨條例」)第352條規定本公司須存置的登記冊所記錄，或根據上市規則附錄十所載標準守則須知會本公司及聯交所的權益或淡倉如下：

(a) 本公司董事及行政總裁的權益

Name of Director 董事姓名	Nature of Interest and Capacity 權益性質及身份	Number of Shares held ⁽¹⁾ 所持股份數目 ⁽¹⁾	Approximate percentage of interest in the Company 佔本公司權益概約百分比
Ms. Wang Xin ⁽²⁾ 王欣女士 ⁽²⁾	Interest in a controlled corporation 於受控法團的權益	25,246,606 (L)	5.26%
Mr. Leng Xuejun ⁽³⁾ 冷學軍先生 ⁽³⁾	Interest in a controlled corporation 於受控法團的權益	14,781,639 (L)	3.08%
Mr. Sun Changpeng ⁽⁴⁾ 孫常鵬先生 ⁽⁴⁾	Interest of spouse 配偶權益	362,000 (L)	0.08%

附註：

- (1) 「L」字母表示該人士於該股份中的「好倉」(如證券及期貨條例第XV部所定義)。
- (2) 王欣女士於優壹有限公司(「優壹」)(持有本公司5.26%股權)擁有53.38%的權益。因此，根據證券及期貨條例，王欣女士被視為於優壹持有的股份中擁有權益。
- (3) 冷學軍先生於經互控股有限公司(「經互」)(持有本公司3.08%股權)擁有52.43%的權益。因此，根據證券及期貨條例，冷學軍先生被視為於經互持有的股份中擁有權益。
- (4) 就證券及期貨條例而言，孫常鵬先生被視為或被當作於其配偶Zhao Jie女士持有的所有股份中擁有權益。

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(b) Interest in the shares of an associated corporation

Nil.

Save as disclosed above, as at 30 June 2024, none of the Directors and chief executives of the Company had any interests or short positions in any Shares, underlying shares and debentures of the Company or any of its associated corporations as defined under Part XV of the SFO which would have to be notified to the Company and the Stock Exchange as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise should be notified to the Company and the Stock Exchange pursuant to the Model Code.

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 June 2024, so far as is known to the Directors, as recorded in the register required to be kept by the Company under Section 336 of the SFO, the following persons (other than the Directors and the chief executive of the Company) or companies had interests or short positions in the Shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange in accordance with Divisions 2 and 3 of Part XV of the SFO:

(b) 於相聯法團股份的權益

無。

除上文所披露者外，於2024年6月30日，概無董事或本公司最高行政人員於本公司或其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有任何根據證券及期貨條例第352條須登記於由本公司存置的登記冊內的權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉。

主要股東於本公司股份及相關股份中的權益及淡倉

於2024年6月30日，就董事所深知，根據本公司按照證券及期貨條例第336條存置的登記冊內所記錄，以下人士（本公司董事或最高行政人員除外）或公司於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部須向本公司及聯交所披露的權益或淡倉：

Name of Shareholder	Nature of Interest and Capacity	Number of Shares or securities held ⁽¹⁾	Approximate percentage of interest in the Company 佔本公司權益 概約百分比
股東名稱	權益性質及身份	所持股份或證券數量 ⁽¹⁾	
Yingheng Co., Ltd (“Yingheng”) 盈恒有限公司(「盈恒」)	Beneficial owner ⁽²⁾ 實益擁有人 ⁽²⁾	161,704,734 (L)	33.69%
Ms. Wang Lei (“Ms. Wang”) 王蕾女士(「王女士」)	Interest in a controlled corporation ⁽²⁾ 於受控制法團的權益 ⁽²⁾	161,704,734 (L)	33.69%
Jujia 巨佳	Beneficial owner ⁽³⁾ 實益擁有人 ⁽³⁾	36,761,102 (L)	7.66%
Mr. Shi Rui 史銳先生	Interest of spouse ⁽³⁾ 配偶權益 ⁽³⁾	36,761,102 (L)	7.66%
Ruichengtianhe Co., Ltd (“Ruichengtianhe”) 瑞誠天禾有限公司(「瑞誠天禾」)	Beneficial owner 實益擁有人	26,284,188 (L)	5.48%
Youyi 優壹	Beneficial owner ⁽⁴⁾ 實益擁有人 ⁽⁴⁾	25,246,606 (L)	5.26%
Mr. Wei Chunlei 魏春雷先生	Interest of spouse ⁽⁴⁾ 配偶權益 ⁽⁴⁾	25,246,606 (L)	5.26%
Mr. Wang Pingpin 王平頻先生	Interest in controlled corporation ⁽⁵⁾ 受控制法團的權益 ⁽⁵⁾	25,246,606 (L)	5.26%
Ms. Zhang Miao 張淼女士	Interest of spouse ⁽⁵⁾ 配偶權益 ⁽⁵⁾	25,246,606 (L)	5.26%



Corporate Governance and Other Information

企業管治及其他資料

Notes:

- (1) The letter "L" denotes the person's "long position" (as defined under Part XV of the SFO) in such Shares.
- (2) The Company is held directly by Yingheng as to approximately 33.69% of the total issued share capital. Yingheng is wholly-owned by Ms. Wang. Ms. Wang is deemed, or taken to be interested, in all the Shares held by Yingheng for the purpose of the SFO.
- (3) The Company is held directly by Jujia as to approximately 7.66% of the total issued share capital. Jujia is wholly-owned by Ms. Li Na. Ms. Li Na and her spouse, Mr. Shi Rui are deemed, or taken to be interested, in all the Shares held by Jujia for the purpose of the SFO.
- (4) The Company is held directly by Youyi as to approximately 5.26% of the total issued share capital. Youyi is owned as to approximately 53.38% by Ms. Wang Xin. Ms. Wang Xin and her spouse, Mr. Wei Chunlei are deemed, or taken to be interested, in all the Shares held by Youyi for the purpose of the SFO.
- (5) The Company is held directly by Youyi as to approximately 5.26% of the total issued share capital. Youyi is owned as to approximately 46.62% by Mr. Wang Pingpin. Mr. Wang Pingpin and his spouse, Ms. Zhang Miao are deemed, or taken to be interested, in all the Shares held by Youyi for the purpose of the SFO.

Save as disclosed above, as at 30 June 2024, the Directors were not aware of any other persons (other than the Directors or the chief executives of the Company) who had an interest or short position in the Shares or underlying shares of the Company which were required to be disclosed to the Company and the Stock Exchange in accordance with Divisions 2 and 3 of Part XV of the SFO, or which were required to be entered in the register kept by the Company under section 336 of the SFO.

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities (including sales of treasury shares) for the six months ended 30 June 2024.

As at 30 June 2024, the Company did not hold any treasury shares.

DIVIDENDS

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

REVIEW OF UNAUDITED INTERIM RESULTS

The Company has established an audit committee (the "Audit Committee") with written terms of reference in accordance with the Corporate Governance Code as set out in Appendix C1 to the Listing Rules. The primary duties of the Audit Committee are to review and supervise our financial reporting process and internal control system of the Group, oversee the audit process, provide advice and comments to the Board and perform other duties and responsibilities as may be assigned by the Board.

The Group's interim results for the six months ended 30 June 2024 have not been audited by the auditor of the Company. The Audit Committee comprises of three independent non-executive Directors, namely Mr. Li Xue (Chairman), Mr. Wu Ke and Mr. Niu Zhongjie. The Audit Committee has reviewed the Company's unaudited interim results for the six months ended 30 June 2024 and confirmed that it has complied all applicable accounting principles, standards and requirements, and made sufficient disclosures. The Audit Committee has also discussed the matters of financial reporting.

Beijing, the PRC
30 August 2024

附註：

- (1) [「L」字母表示該人士於該股份中的「好倉」(如證券及期貨條例第XV部所定義)。
- (2) 本公司的全部已發行股本由盈恒直接持有約33.69%。盈恒由王女士全資擁有。就證券及期貨條例而言，王女士被視為或被當作於盈恒持有的所有股份中擁有權益。
- (3) 本公司已發行股本總數約7.66%由巨佳直接持有。巨佳由李娜女士全資擁有。就證券及期貨條例而言，李娜女士及其配偶史銳先生被認為或視作於巨佳所持有的全部股份中擁有權益。
- (4) 本公司已發行股本總數約5.26%由優壹直接持有。優壹由王欣女士擁有約53.38%。就證券及期貨條例而言，王欣女士及其配偶魏春雷先生被認為或視作於優壹所持有的全部股份中擁有權益。
- (5) 本公司已發行股本總數約5.26%由優壹直接持有。優壹由王平頻先生擁有約46.62%。就證券及期貨條例而言，王平頻先生及其配偶張淼女士被認為或視作於優壹所持有的全部股份中擁有權益。

除上文所披露者外，於2024年6月30日，董事並不知悉任何其他人士(本公司董事或最高行政人員除外)於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部的條文須向本公司及聯交所披露的權益或淡倉，或根據證券及期貨條例第336條須記錄於由本公司存置的登記冊內。

購買、出售或贖回本公司之上市證券

截至2024年6月30日止六個月，本公司及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(包括出售庫存股份)。

於2024年6月30日，本公司並無持有任何庫存股份。

股息

董事會不建議派付截至2024年6月30日止六個月的中期股息(截至2023年6月30日止六個月：無)。

審閱未經審核中期業績

本公司已根據上市規則附錄C1所載企業管治守則成立審核委員會(「審核委員會」)，並訂明其書面職權範圍。審核委員會的主要職責為審查及監督財務報告流程及本集團的內部控制系統、監察審計流程、為董事會提供建議及意見並履行董事會可能指派的其他職責。

本集團截至2024年6月30日止六個月的中期業績尚未經本公司核數師審核。審核委員會成員包括三名獨立非執行董事，即李雪先生(主席)、吳科先生及牛鍾浩先生。審核委員會已審閱本公司截至2024年6月30日止六個月的未經審核中期業績，並確認已遵從所有適用的會計原則、準則及規定及已作出足夠披露。審核委員會亦已討論財務報告事宜。

中國，北京
2024年8月30日

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

中期簡明綜合損益及其他全面收益表



		Six months ended 30 June	
		截至6月30日止六個月	
		2024	2023
		2024年	2023年
Notes		RMB'000	RMB'000
附註		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
	Revenue		
	Cost of revenue	67,144	217,735
		(62,190)	(210,454)
	Gross profit		
	Other income, gains and losses	4,954	7,281
	Selling and marketing expenses	35	544
	Administrative expenses	(984)	(1,145)
	Finance cost	(5,486)	(3,655)
	Gain on disposal of a subsidiary	(2,732)	(2,403)
	Reversal of (impairment losses) of financial assets, net	474	-
		13,266	(503)
	Profit before tax		
	Income tax expenses	9,527	119
		(4,161)	(15)
	Profit and total comprehensive income for the period		
		5,366	104
	Profit and total comprehensive income attributable to:		
	Owners of the Company	5,366	146
	Non-controlling interests	-	(42)
		5,366	104
	Earnings per share attributable to the owners of the Company		
	Basic and diluted (RMB)	1.31 cents 分	0.04 cents 分

Interim Condensed Consolidated Statement of Financial Position

中期簡明綜合財務狀況表

		As at	
		30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
		Notes 附註	
Non-current assets	非流動資產		
Property and equipment	物業及設備		319
Intangible assets	無形資產		17
Deferred tax assets	遞延稅項資產		20,765
			15,909
Current assets	流動資產		
Trade receivables, prepayments and other receivables	貿易應收款項、預付款項 及其他應收款項	10	518,563
Amounts due from related companies	應收關聯公司款項		100
Contract assets	合約資產	11	18,038
Bank balances and cash	銀行結餘及現金		17,854
			585,488
Total assets	資產總值		601,397
Capital and reserves	股本及儲備		
Share capital	股本	14	3,578
Reserves	儲備		179,211
Equity attributable to owners of the Company	本公司擁有人應佔權益		182,789
Non-controlling interests	非控股權益		(16)
Total equity	權益總值		224,088
Current liabilities	流動負債		
Trade and other payables	貿易及其他應付款項	12	210,894
Amounts due to directors	應付董事款項		14,673
Amount due to a shareholder	應付一名股東款項		-
Tax payable	應付稅項		1,258
Contract liabilities	合約負債		17,074
Bank and other borrowings	銀行及其他借款	13	118,984
			356,509
Non-current liabilities	非流動負債		
Bank and other borrowings	銀行及其他借款	13	30,000
			20,800
Total liabilities	負債總額		377,309
Total equity and liabilities	權益及負債總額		601,397

Interim Condensed Consolidated Statement of Changes in Equity

中期簡明綜合權益變動表

Attributable to owners of the Company
本公司擁有人應佔

		Paid-in capital/ Share capital/ 實繳						Total	Non-controlling interests	Total equity
		Share premium	Merger reserve	Capital reserve	Statutory reserve	Retained profits				
		資本/股本	股份溢價	合併儲備	資本儲備	法定儲備	保留溢利	總計	非控股權益	權益總額
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
				Note (i) (附註(i))	Note (ii) (附註(ii))	Note (iii) (附註(iii))				
Balance as at 1 January 2023	於2023年1月1日的結餘	3,578	89,940	90,734	(52,481)	16,589	57,900	206,260	(136)	206,124
Profit/(loss) and total comprehensive income/(expense) for the period	期內溢利/(虧損)及全面收益/(開支)總額	-	-	-	-	-	146	146	(42)	104
Balance as at 30 June 2023 (unaudited)	於2023年6月30日的結餘(未經審核)	3,578	89,940	90,734	(52,481)	16,589	58,046	206,406	(178)	206,228
Balance as at 1 January 2024	於2024年1月1日的結餘	3,578	89,940	90,734	(52,481)	16,617	34,401	182,789	(16)	182,773
Profit and total comprehensive income for the period	期內溢利及全面收益總額	-	-	-	-	-	5,366	5,366	-	5,366
Issue of share upon placing (Note 14)	配售時發行股份(附註14)	730	35,219	-	-	-	-	35,949	-	35,949
Release of reserves upon disposal of subsidiaries	出售附屬公司時撥回儲備	-	-	-	873	(2,500)	1,627	-	-	-
Appropriation to statutory reserve	法定儲備的撥款	-	-	-	-	51	(51)	-	-	-
Balance as at 30 June 2024 (unaudited)	於2024年6月30日的結餘(未經審核)	4,308	125,159	90,734	(51,608)	14,168	41,343	224,104	(16)	224,088

Notes:

- (i) The share capital as at 1 January 2022 represents the share capital of Beijing Ruicheng Advertising Co., Ltd. (北京瑞誠廣告有限公司) ("Beijing Ruicheng").
- (ii) In accordance with the articles of association of the subsidiaries established in the People's Republic of China (the "PRC") and relevant PRC laws and regulations, these subsidiaries are required to transfer at least 10% of their profit after tax, which is determined in accordance with the PRC accounting rules and regulations, to a statutory reserve (including the general reserve fund and enterprise expansion fund, where appropriate). Transfer to this statutory reserve is subject to the approval of the respective board of directors, and is discretionary when the balance of such fund has reached 50% of the registered capital of the respective company. Statutory reserve can only be used to offset accumulated losses or to increase capital of the relevant subsidiaries.
- (iii) On 27 March 2019, Qingdao Ruicheng Jiaye Advertising Co., Ltd.* (青島瑞誠嘉業廣告有限公司) ("Qingdao Ruicheng Jiaye") acquired the entire equity interest in Beijing Ruicheng with the consideration of RMB2 million when the then net assets value of Beijing Ruicheng was approximately RMB92,734,000. The difference amount of approximately RMB90,734,000 was credit to merger reserve and the then issued capital of Beijing Ruicheng of RMB80,800,000 was transferred to capital reserve upon the completion of the reorganisation.
- (iv) Capital reserve represents i) the difference between the consideration paid for the acquisition of additional equity interests in subsidiaries and the carrying value of the additional equity interests of the subsidiaries acquired; ii) the difference between the consideration received for the disposal of equity interests in subsidiaries and the carrying value of the disposed equity interests of the subsidiaries; iii) the difference between capital contribution from an owner of the Group and paid-in capital; iv) adjustment arising from the Group Reorganisation in note (iii); v) deemed distribution as part of the Group Reorganisation in note (iv); and vi) distribution to the former owners of the Group's subsidiary.

* English name is for identification purpose only.

附註:

- (i) 於2022年1月1日的股本指北京瑞誠廣告有限公司(「北京瑞誠」)的股本。
- (ii) 根據於中華人民共和國(「中國」)成立的附屬公司的公司章程細則及中國有關法律及規則，該等附屬公司須按中國會計準則及制度，轉撥不少於除稅後溢利的10%作為法定儲備(當中包括一般儲備及企業發展基金，倘適用)。轉撥至該法定儲備需經個別公司董事會的批准，直至該法定儲備餘額已達到個別公司註冊資本的50%時可酌情處理。法定儲備只可用於相關附屬公司抵銷累計虧損或增加資本。
- (iii) 於2019年3月27日北京瑞誠的資產淨值為人民幣92,734,000元時，青島瑞誠嘉業廣告有限公司(「青島瑞誠嘉業」)以代價人民幣2百萬元收購北京瑞誠全部股權。重組完成後，差額人民幣90,734,000元計入合併儲備而北京瑞誠當時已發行資本人民幣80,800,000元轉撥至資本儲備。
- (iv) 資本儲備指i)收購附屬公司額外股權已付代價與已收購附屬公司額外股權賬面值之差額；ii)出售附屬公司股票已收代價與出售附屬公司股票賬面值之差額；iii)本集團擁有人出資與實繳資本之差額；iv)附註(iii)所述本集團重組產生的調整；v)視作分派(作為附註(iv)所述本集團重組的一部分)；及vi)分派予本集團附屬公司原擁有人。

* 英文名稱僅供識別。

Interim Condensed Consolidated Statement of Cash Flows

中期簡明綜合現金流量表

		Six months ended 30 June	
		截至6月30日止六個月	
		2024	2023
		2024年	2023年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
OPERATING ACTIVITIES			
	經營活動		
Cash generated from (used in) operations	經營所得(所用)現金	30,043	(56,986)
Income taxes paid	已付所得稅	(1,226)	(342)
Interest paid	已付利息	(2,194)	(2,418)
Net cash generated from (used in) operating activities	經營活動所得(所用)現金淨額	26,623	(59,746)
INVESTING ACTIVITIES			
	投資活動		
Net proceeds on disposal of a subsidiary	出售一間附屬公司之所得款項淨額	184	-
Government grant received	已收政府補助	27	-
Advance to related parties	向關聯方墊款	-	(15)
Interest received	已收利息	5	2
Net cash generated from (used in) from investing activities	投資活動所得(所用)現金淨額	216	(13)
FINANCING ACTIVITIES			
	融資活動		
New bank and other borrowings raised	籌集的新增銀行及其他借款	77,800	110,200
Repayments of bank and other borrowings	償還銀行及其他借款	(117,000)	(54,700)
Repayment to directors	償還董事款項	(3,290)	-
Repayment to a shareholder	償還一名股東款項	(523)	-
Net proceeds from issue of shares	股份發行之所得款項淨額	35,949	-
Net cash (used in) generated from financing activities	融資活動(所用)所得現金淨額	(7,064)	55,500
Net increase (decrease) in cash and cash equivalents	現金及現金等價物增加(減少)淨額	19,775	(4,259)
Cash and cash equivalents at beginning of period	期初現金及現金等價物	17,854	5,081
Cash and cash equivalents at the end of period represented by bank balances and cash	期末現金及現金等價物，表示為銀行結餘及現金	37,629	822

Notes to The Unaudited Interim Condensed Consolidated Financial Statements

未經審核中期簡明綜合財務報表附註

1. GENERAL INFORMATION AND BASIS OF PREPARATION AND PRESENTATION OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1.1 General information

Ruicheng (China) Media Group Limited (the “Company”) was incorporated and registered as an exempted company in the Cayman Islands with limited liability under Companies Law of the Cayman Islands, on 15 January 2019 and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 12 November 2019.

The address of the Company’s registered office is 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands and the principal place of business is 1602, 13/F, Building 7, No. 63 Xidawang Road, Chaoyang District, Beijing, the People’s Republic of China (the “PRC” or “China”). The Company is an investment holding company and its subsidiaries are principally engaged in the provision of advertising services in the PRC.

The interim condensed consolidated financial statements of the Group are presented in Renminbi (“RMB”), which is also the functional currency of the Company. The Company and its subsidiaries are hereinafter collectively referred to as the “Group”.

These interim condensed consolidated financial statements are unaudited.

1.2 Basis of preparation

The Group’s unaudited interim condensed consolidated financial statements for the six months ended 30 June 2024 have been prepared in accordance with International Accounting Standard (the “IAS”) 34 “Interim Financial Reporting” issued by the International Accounting Standards Board (the “IASB”) as well as with the applicable disclosure requirements of Appendix D2 to the Rules of Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

2. APPLICATION OF NEW AND AMENDMENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS (“IFRSs”)

In the current interim period, the Group has applied the following amendments to IFRSs issued by the IASB, for the first time, which are mandatorily effective for the Group’s annual period beginning 1 January 2024 for the preparation of the Group’s interim condensed consolidated financial statements:

Amendments to IAS 7 and IFRS 7	Supplier Finance Arrangements
Amendments to IFRS 16	Lease Liability in a Sale and Leaseback
Amendments to IAS 1	Classification of Liabilities as Current or Non-current and related amendments to international Interpretation 5 (2020)
Amendments to IAS 1	Non-current Liabilities with Covenants

The application of the amendments to IFRSs in the current interim period has had no material impact on the Group’s financial positions and performance for the current and prior period and/or on the disclosures set out in these interim condensed consolidated financial statements.

1. 一般資料以及簡明綜合財務報表的編製及呈列基準

1.1 一般資料

瑞誠(中國)傳媒集團有限公司(「本公司」)於2019年1月15日根據開曼群島公司法於開曼群島註冊成立為獲豁免有限公司及其股份於2019年11月12日在香港聯合交易所有限公司(「聯交所」)主板上市。

本公司註冊辦事處地址為190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands及主要營業地點為中華人民共和國(「中國」)北京市朝陽區西大望路63號院7號樓13層1602。本公司為一間投資控股公司，而其附屬公司主要從事於中國提供廣告服務。

本集團中期簡明綜合財務報表以人民幣(「人民幣」)呈列，而人民幣亦為本公司功能貨幣。於下文本公司及其附屬公司統稱為「本集團」。

該等中期簡明綜合財務報表未經審核。

1.2 編製基準

本集團截至2024年6月30日止六個月之未經審核中期簡明綜合財務報表乃根據國際會計準則委員會(「國際會計準則委員會」)頒佈之國際會計準則(「國際會計準則」)第34號「中期財務報告」及聯交所證券上市規則(「上市規則」)附錄D二之適用披露規定而編製。

2. 應用新訂及經修訂國際財務報告準則(「國際財務報告準則」)

於本中期期間，本集團已首次應用以下由國際會計準則委員會頒佈的經修訂國際財務報告準則，有關準則於2024年1月1日開始的本集團年度期間強制生效，以編製本集團的中期簡明綜合財務報表：

國際會計準則第7號及國際財務報告準則第7號修訂本	國際財務報告準則第16號修訂本	國際會計準則第1號修訂本	國際會計準則第1號修訂本
國際會計準則第7號及國際財務報告準則第7號修訂本	國際財務報告準則第16號修訂本	國際會計準則第1號修訂本	國際會計準則第1號修訂本
國際會計準則第7號及國際財務報告準則第7號修訂本	國際財務報告準則第16號修訂本	國際會計準則第1號修訂本	國際會計準則第1號修訂本
國際會計準則第7號及國際財務報告準則第7號修訂本	國際財務報告準則第16號修訂本	國際會計準則第1號修訂本	國際會計準則第1號修訂本

於本中期期間應用經修訂國際財務報告準則對本集團本期間及過往期間之財務狀況及表現及/或該等中期簡明綜合財務報表所載之披露事項並無重大影響。

Notes to The Unaudited Interim Condensed Consolidated Financial Statements

未經審核中期簡明綜合財務報表附註

3. REVENUE AND SEGMENT INFORMATION

Revenue by services nature

Television ("TV") advertising services	電視(「電視」)廣告服務
– Hard-sell TV advertising services (Note)	– 硬性電視廣告服務(附註)
Online advertising services	數字廣告服務
Outdoor advertising services	戶外廣告服務
Other advertising services	其他廣告服務

Note: Hard-sell TV advertising service is the placement of traditional advertisements during TV advertising time slots.

(i) Disaggregation of revenue from contracts with customers

Revenue by customer types

Advertisers	廣告主
Advertising agents	廣告代理

3. 收益及分部資料

按服務性質劃分的收益

Six months ended 30 June
截至6月30日止六個月

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

16,255	99,237
17,877	110,242
12,264	7,979
20,748	277
67,144	217,735

附註：硬性電視廣告服務為於電視廣告時段投放的傳統廣告。

(i) 與客戶合約產生收益的拆分

按客戶類型劃分的收益

Six months ended 30 June
截至6月30日止六個月

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

19,635	31,650
47,509	186,085
67,144	217,735

Notes to The Unaudited Interim Condensed Consolidated Financial Statements

未經審核中期簡明綜合財務報表附註

3. REVENUE AND SEGMENT INFORMATION (CONTINUED)

(i) Disaggregation of revenue from contracts with customers (continued)

Revenue by categories of products or services being advertised

Household furnishing and electronics	傢俱和家電
Food and beverages	飲食
Telecommunications	電信
Automobile	汽車
Others	其他

Time of revenue recognition

Over time	於一段時間
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(ii) Segment information

Information reported to Directors, being the chief operating decision maker (the "CODM"), for the purpose of resources allocation and assessment of segment performance, focuses on types of goods or services delivered or provided. During the six months ended 30 June 2024, the CODM assesses the operating performance of the continuing operations and allocates resources of the Group as a whole, as all of the Group's activities are considered to be primarily the provision of advertising services. Accordingly, the CODM considers there is only one operating segment under the requirements of IFRS 8 Operating Segments. In this regard, no segment information is presented.

No geographic information is presented as the revenue, non-current assets and operations of the Group are primarily derived from its activities in the PRC.

3. 收益及分部資料(續)

(i) 與客戶合約產生收益的拆分(續)

按廣告之產品或服務種類劃分的收益

Six months ended 30 June	
截至6月30日止六個月	
2024	2023
2024年	2023年
RMB'000	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
26,632	70,649
30,887	50,479
-	28,264
1,887	-
7,738	68,343
67,144	217,735

收益確認的時間

Six months ended 30 June	
截至6月30日止六個月	
2024	2023
2024年	2023年
RMB'000	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
67,144	217,735

(ii) 分部資料

向董事(即主要經營決策者(「主要經營決策者」))呈報以供作出資源分配及評估分部表現之資料,重點關注已交付或已提供之貨品或服務的類型。於截至2024年6月30日止六個月,主要經營決策者整體評估持續經營業務的經營表現並分配本集團資源,原因是本集團的所有業務活動被視為主要提供廣告服務。據此,主要經營決策者認為,根據國際財務報告準則第8號經營分部規定,僅有一個經營分部。因此,並無呈列分部資料。

由於本集團的收益、非流動資產及經營活動主要來自其在中國地區的活動,故並無呈列地區資料。

Notes to The Unaudited Interim Condensed Consolidated Financial Statements

未經審核中期簡明綜合財務報表附註

4. OTHER INCOME, GAINS AND LOSSES

4. 其他收入、收益及虧損

		Six months ended 30 June	
		截至6月30日止六個月	
		2024	2023
		2024年	2023年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Interest income on bank deposits	銀行存款利息收入	5	2
Government grants (Note (i))	政府補助(附註(i))	27	-
Input tax additional deduction on value-added tax (Note (ii))	增值稅的進項稅額加計扣除(附註(ii))	-	637
Foreign exchange gains, net	匯兌收益淨額	-	1
Others	其他	3	(96)
		35	544

Notes:

- (i) The amounts represented subsidies received from the local governments for rewarding the Group's contribution to local economies and for listing. There were no specific conditions attached to the grants and the amounts were recognised in profit or loss when the grants were received.
- (ii) The PRC subsidiaries were granted an input tax additional 5% deduction on value added tax from 1 January 2023 to 31 December 2023 according to relevant law on value added tax of the PRC.

附註：

- (i) 該款項為獎勵本集團對當地經濟做出的貢獻及上市而自當地政府收取的補貼。該等補助並無附帶特定條件，其金額於收取補助時在損益確認。
- (ii) 根據中國增值稅相關法律，中國附屬公司於2023年1月1日至2023年12月31日獲授予增值稅的進項稅額加計5%扣除。

5. FINANCE COSTS

5. 融資成本

		Six months ended 30 June	
		截至6月30日止六個月	
		2024	2023
		2024年	2023年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Interest expenses on bank and other borrowings	銀行及其他借款的利息開支	2,732	2,403

Notes to The Unaudited Interim Condensed Consolidated Financial Statements

未經審核中期簡明綜合財務報表附註

6. INCOME TAX EXPENSES

6. 所得稅開支

		Six months ended 30 June	
		截至6月30日止六個月	
		2024	2023
		2024年	2023年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
PRC Enterprise Income Tax ("EIT")	中國企業所得稅(「企業所得稅」)		
– Current period	– 本期間	88	141
– Deferred tax	– 遞延稅項	4,073	(126)
Income tax expenses	所得稅開支	4,161	15

Under the Law of the PRC on EIT ("EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for both years.

The applicable tax rate of Xizang Wanmei Advertising Co., Ltd.* (西藏萬美廣告有限公司) ("Xizang Wanmei"), a wholly owned subsidiary of the Group, is 15% according to Circular Zang Zheng Fa [2018] No. 25 (the "Circular"). According to the Circular, enterprises located in Tibet and engaged in specific encouraged industries are qualified for applying a preferential tax rate of 15% for the periods from 2018 to 2020. As such, the EIT rate for Xizang Wanmei is 15% for both years. Subsequent to 31 December 2020, Ministry of Finance in PRC issued 2020 notice no. 23 to extend the tax concession period to 31 December 2030.

Pursuant to the laws and regulations of the Cayman Islands, the Group is not subject to any income tax in the Cayman islands as there is no income tax impose in such jurisdiction.

No provision for taxation in Hong Kong has been made as the Group's income neither arises in, nor is derived from, Hong Kong.

根據中國企業所得稅法(「企業所得稅法」)及企業所得稅法實施條例，中國附屬公司兩個年度的稅率為25%。

根據藏政發[2018]25號通知(「通知」)，本集團一家全資附屬公司西藏萬美廣告有限公司(「西藏萬美」)的適用稅率為15%。根據通知，於2018年至2020年期間，位於西藏從事特定鼓勵類產業的企業有資格申請15%的優惠稅率。因此，西藏萬美於兩年內適用的企業所得稅稅率為15%。於2020年12月31日之後，中國財政部發出2020年23號通知將稅務優惠期延至2030年12月31日。

根據開曼群島法律及法規，由於相關司法權區並無徵收所得稅，故本集團無須繳納任何開曼群島所得稅。

由於本集團的收入並非產自或源自香港，故並無就香港稅項作出撥備。

Notes to The Unaudited Interim Condensed Consolidated Financial Statements

未經審核中期簡明綜合財務報表附註

7. PROFIT FOR THE PERIOD

The following items have been included in the profit for the period:

Depreciation of property and equipment	物業及設備折舊
Amortisation of other intangible assets	其他無形資產攤銷
Total depreciation and amortisation	折舊及攤銷總額
Staff costs	員工成本
Salaries and allowances	薪金及津貼
Retirement benefits contribution	退休福利供款
Total staff costs	總員工成本
Auditor's remuneration	核數師薪酬
Expenses relating to short-term leases	有關短期租約的開支

8. EARNINGS PER SHARE

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

Earnings	盈利
Profit for the period attributable to the owners of the Company for the purpose of basic and diluted earnings per share	就計算每股基本及攤薄盈利之本公司擁有人應佔期內溢利

7. 期內溢利

下列各項已計入期內溢利：

Six months ended 30 June	
截至6月30日止六個月	
2024	2023
RMB'000	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
12	20
3	2
15	22
1,980	1,877
-	-
1,980	1,877
80	75
646	472

8. 每股盈利

本公司擁有人應佔每股基本及攤薄盈利根據以下數據計算得出：

Six months ended 30 June	
截至6月30日止六個月	
2024	2023
RMB'000	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
5,366	146

Notes to The Unaudited Interim Condensed Consolidated Financial Statements

未經審核中期簡明綜合財務報表附註

8. EARNINGS PER SHARE (CONTINUED)

Number of shares

Weighted average number of ordinary shares for the purpose of basic and diluted earnings per share ('000 shares)

For the six months ended 30 June 2024, the weighted average number of ordinary shares for the purpose of basic loss per share has been adjusted for the share placing on 7 June 2024.

Diluted earnings per share were the same as the basic earnings per share as there was no dilutive potential ordinary shares in existence during the six months ended 30 June 2024 and 2023.

9. DIVIDENDS

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

10. TRADE RECEIVABLES, PERPAYMENTS AND OTHER RECEIVABLES

Trade receivables – contracts with customers
Less: loss allowance for trade receivables

Rental and other deposits
Others

Less: loss allowance for other receivables

Deductible value-added tax
Prepayments to suppliers (Note (i))

Total

就計算每股基本及攤薄盈利的
普通股加權平均數(千股)

貿易應收款項－與客戶合約
減：貿易應收款項的虧損撥備

租金及其他按金
其他

減：其他應收款項的虧損撥備

可扣減增值稅
對供應商的預付款項(附註(i))

總計

8. 每股盈利(續)

股份數目

Six months ended 30 June

截至6月30日止六個月

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

410,549	400,000
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於截至2024年6月30日止六個月，計算每股基本虧損的普通股加權平均數已就2024年6月7日的股份配售作出調整。

因於截至2024年及2023年6月30日止六個月內並無潛在攤薄普通股，故每股攤薄盈利與每股基本盈利一致。

9. 股息

本公司董事並不建議派付截至2024年6月30日止六個月之中期股息(2023年：無)。

10. 貿易應收款項、預付款項及其他應收款項

As at

30 June	31 December
2024	2023
於2024年	於2023年
6月30日	12月31日
RMB'000	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Audited)
(未經審核)	(經審核)

286,771	403,410
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(62,345)	(82,033)
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224,426	321,377
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1,588	1,838
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11,222	7,265
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12,810	9,103
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(73)	(84)
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12,737	9,019
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2,310	5,367
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308,286	182,800
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323,333	188,167
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547,759	518,563
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Notes to The Unaudited Interim Condensed Consolidated Financial Statements

未經審核中期簡明綜合財務報表附註

10. TRADE RECEIVABLES, PREPAYMENTS AND OTHER RECEIVABLES (CONTINUED)

Note:

- (i) *The prepayments were made to the suppliers for the supplying of provision of advertising services to the Group.*

The Group's trade receivables with certain customers are used to secure certain bank borrowings which is disclosed in Note 13.

The Group generally determines the credit period granted to customers with reference to the financial position, credit record, duration of business relationship and the types of services the Group provides. Credit and payment terms may vary for different customers and projects. The Group generally issues billings to customers after performance of advertising services according to the terms set out in the relevant contracts.

For TV advertising services, the Group generally provides credit periods ranging from 15 to 90 days after performing the advertising services to customers. For certain customers, the Group demands payment by instalments or in full prior to services being provided.

For online advertising services, the Group generally provide credit periods ranging from 1 to 90 days after performing the advertising services to customers. For certain customers, the Group receives prepayment before services are provided and the amounts are deducted based on monthly services provided.

For outdoor advertising services, the Group generally sets the contract terms by instalments within the contract period.

For other advertising services, the Group generally demands payment by instalments or in full prior to services being provided.

The following is an aged analysis of trade receivables net of allowance for credit loss presented based on the date of billing, which approximates the respective revenue recognition dates, at the end of the reporting period:

0 – 30 days	0至30天
31 – 180 days	31至180天
181 – 360 days	181至360天
Over 360 days	360天以上

10. 貿易應收款項、預付款項及其他應收款項(續)

附註：

- (i) 預付款項乃為就向本集團提供廣告服務而支付供應商的款項。

本集團與若干客戶的貿易應收款項用於就若干銀行貸款作抵押(於附註13披露)。

本集團一般參照財務狀況、信貸記錄、業務關係年期及本集團提供的服務類型釐定授予客戶的信貸期。不同客戶及項目的信貸及支付條款可能各異。本集團一般於根據相關合約所載的條款履行廣告服務後向客戶出具賬單。

就電視廣告服務而言，本集團一般於向客戶履行廣告服務後提供介乎15至90天的信貸期。就若干客戶而言，本集團要求分期付款或於提供服務前全數支付。

就數字廣告服務而言，本集團一般於向客戶履行廣告服務後提供介乎1至90天的信貸期。就若干客戶而言，本集團於提供服務前收取預付款項，且金額將根據每月提供的服務進行扣減。

就戶外廣告服務而言，本集團一般於合約期內分期設定合約條款。

就其他廣告服務而言，本集團一般要求分期付款或於提供服務前全數支付。

以下為根據賬單日期(與有關收益確認日期相近)呈列於報告期末經扣除信貸虧損撥備的貿易應收款項的賬齡分析：

As at	
30 June 2024 於2024年 6月30日 RMB'000 (Unaudited) (未經審核)	31 December 2023 於2023年 12月31日 RMB'000 (Audited) (經審核)
21,059	95,333
-	-
69,637	159,435
133,730	66,609
224,426	321,337

Notes to The Unaudited Interim Condensed Consolidated Financial Statements

未經審核中期簡明綜合財務報表附註

11. CONTRACT ASSETS

Unbilled revenue of contracts	未開票合約收益
Less: loss allowance on contract assets	減：合約資產虧損撥備

Upon entering into a service contract with customer, the Group obtains rights to receive consideration from the customer and assumes performance obligations to perform advertising service to customers. The service contract is an asset if the measure of remaining conditional rights to consideration exceeds the satisfied performance obligations. Contract asset is recognised over the period of the contract in which the service is performed representing the Group's rights to receive consideration for the service performed because the rights are conditioned on the Group's future performance of remaining advertising service. The contract assets are transferred to trade receivables when the rights become unconditional, i.e. advertising services performed are verified by an independent third party with relevant qualifications and experience and confirmed by customers.

12. TRADE AND OTHER PAYABLES

Trade payables	貿易應付款項
Staff cost payables	應付員工成本
Other tax payables	其他應付稅項
Listing expenses payables	應付上市開支
Interest payable	應付利息
Accrued expenses	應計開支

11. 合約資產

As at	
30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
-	18,983
-	(945)
-	18,038

於與客戶訂立服務合約後，本集團獲得自客戶收取代價的權利，並承擔向客戶履行廣告服務的履約責任。倘餘下的有條件代價權利計量超過已履行的履約責任，則服務合約為資產。合約資產於履行服務的合約期內確認，代表本集團就履行服務收取代價的權利，乃由於有關權利須待本集團於日後履行餘下的廣告服務後方可作實。當權利成為無條件（即於擁有相關資格及經驗的獨立第三方驗證已履行的廣告服務並由客戶確認後），合約資產轉移至貿易應收款項。

12. 貿易及其他應付款項

As at	
30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
130,664	195,476
4,505	5,163
13	178
756	756
237	775
101,312	8,546
237,487	210,894

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未經審核中期簡明綜合財務報表附註

12. TRADE AND OTHER PAYABLES (CONTINUED)

The following is an aged analysis of trade payables based on the date of billing, as at the end of each reporting period:

0 to 30 days	0至30天
31 to 90 days	31至90天
Over 90 days	90天以上
Total	總計

The Group is granted a credit period from 5 to 60 days from its suppliers, unless prepayment to suppliers is specified on the contract. The Group has financial risk management policies in place to ensure that all payables are settled within the credit timeframe.

13. BANK AND OTHER BORROWINGS

Bank and other borrowings	銀行及其他借款
– Secured (Note (i) and (ii))	– 有抵押(附註(i)及(ii))
Other borrowings	其他借款
– Unsecured (Note (iii))	– 無抵押(附註(iii))
Total	總計

Notes:

- (i) The bank loans were guaranteed by four (31 December 2023: four) independent third party guarantors, who charged the Group an upfront guarantee fees range from 1.80% to 2.50% (31 December 2023: from 1.80% to 2.50%) of the corresponding loan principal amounts.
- The effective interest rates (which are also equal to contracted interest rates) of these bank loans range from 3.00% to 6.00% (31 December 2023: from 3.00% to 6.00%) per annum as at 30 June 2024.
- (ii) The Group borrowed a loan with an outstanding amount of RMB9,000,000 as at 30 June 2024 (as at 31 December 2023: RMB30,000,000) with a repayable term of three years which will be matured on 15 September 2025, and guaranteed by an independent third party guarantor who charged the Group an upfront guarantee fees of 1.70%. The loan bears a fixed interest rate of 6.00% per annum.
- (iii) During the year ended 31 December 2021, the Group borrowed a loan of approximately RMB4,984,000 from its shareholder. Such borrowing was unsecured, non-interest bearing and repayable on demand.

The loan agreements do not impose any covenants.

12. 貿易及其他應付款項(續)

於各報告期末，按賬單日期的貿易應付款項的賬齡分析如下：

As at	
30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
26,801	77,676
–	–
103,863	117,800
130,664	195,476

本集團獲其供應商授予信貸期為5至60天，除非合約另有指定向供應商預付款項。本集團制訂財務風險管理政策，以確保所有應付款項於信貸期內結清。

13. 銀行及其他借款

As at	
30 June 2024 於2024年 6月30日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2023 於2023年 12月31日 RMB'000 人民幣千元 (Audited) (經審核)
104,800	144,000
4,984	4,984
109,784	148,984

附註：

- (i) 該等銀行借款由四名(2023年12月31日：四名)獨立第三方擔保人擔保，其按相關貸款本金的1.80%至2.50%(2023年12月31日：1.80%至2.50%)收取本集團預付擔保費用。
- 於2024年6月30日，該等銀行貸款的實際年利率(亦等於合約利率)為介乎3.00%至6.00%(2023年12月31日：介乎3.00%至6.00%)。
- (ii) 於2024年6月30日，本集團借入尚未償還金額為人民幣9,000,000元(於2023年12月31日：人民幣30,000,000元)的貸款，其中三年的還款期將於2025年9月15日到期，並由一名獨立第三方擔保人擔保，該擔保人向本集團收取1.70%的預付擔保費。這筆貸款的固定利率為每年6.00%。
- (iii) 截至2021年12月31日止年度內，本集團向其股東借取約人民幣4,984,000元的貸款。該借款為無抵押、無息及按要求償還。

貸款協議沒有強加任何條款。

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14. SHARE CAPITAL

14. 股本

		As at	
		30 June 2024 於2024年 6月30日 HK'000 港幣千元 (Unaudited) (未經審核)	31 December 2023 於2023年 12月31日 HK'000 港幣千元 (Audited) (經審核)
Ordinary shares of HK\$0.01 each	每股面值港幣0.01元的普通股		
Statutory:	法定：		
2,000,000,000 shares (31 December 2023: 2,000,000,000 shares)	2,000,000,000股 (2023年12月31日：2,000,000,000股)	20,000	20,000
Issued and fully paid:	已發行及繳足：		
As at 31 December 2023	於2023年12月31日	4,000	4,000
Issue of shares by placing (note)	通過配售發行股份(附註)	800	-
As at 30 June 2024	於2024年6月30日	4,800	4,000
		4,308	3,578
Shown in the consolidated financial statements	綜合財務報表所示		

Note: On 7 June 2024, the Company had completed a placing of an aggregate of 80,000,000 new shares at a placing price of HK\$0.50 each share. The net proceeds from the placing of new shares amounted to approximately HK\$39,400,000 (equivalent to approximately RMB35,949,000).

附註：於2024年6月7日，本公司已按配售價每股股份港幣0.50元完成配售合共80,000,000股新股份。配售新股份之所得款項淨額約為港幣39,400,000元(相當於約人民幣35,949,000元)。

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未經審核中期簡明綜合財務報表附註

15. DISPOSAL OF A SUBSIDIARY

On 28 June 2024, the Group entered into an equity transfer Agreement with an independent third party not connected with the Group for the disposal of entire equity interest in Shanghai Kailun Advertising Co., Ltd* (上海凱倫廣告有限公司) ("Shanghai Kailun"), the indirectly owned subsidiary of the Company, at a cash consideration of RMB200,000. Details of the net assets disposed of in respect of the above transactions are summarised below:

		RMB'000 人民幣千元
Analysis of assets and liabilities over which control was lost:		
Property and equipment	物業及設備	16
Deferred tax assets	遞延稅項資產	5,135
Trade and other receivables	貿易及其他應收款項	85,741
Contract assets	合約資產	1,874
Amount due from group companies	應收集團公司款項	12,379
Bank balances and cash	銀行結餘及現金	16
Trade and other payables	貿易及其他應付款項	(80,494)
Contract liabilities	合約負債	(20,391)
Amount due to group companies	應付集團公司款項	(4,550)
Net liabilities disposed of	已出售負債淨額	(274)
Gain on disposal of a subsidiary		
Gain on disposal of a subsidiary	出售一間附屬公司之收益	
Consideration receivable	應收代價	200
Net liabilities disposed of	已出售負債淨額	274
		474
Net cash inflow arising on disposal:		
Cash consideration received	已收現金代價	200
Less: bank balances and cash disposed of	減：已出售銀行結餘及現金	(16)
		184

16. SUBSEQUENT EVENTS

On 24 July 2024, the Company entered into a sales and purchase agreement with independent third parties in respect of an acquisition of entire holding interest of Charm Linkage Holdings Limited and its subsidiaries with a total consideration amount of HK\$82,600,000, which will be settled 1) partially by the allotment and issue of the 80,000,000 new shares of the Company at the issue price of HK\$0.60 per share ("Consideration Shares"); and 2) partially by payment of cash pursuant to the terms and conditions stipulated from sales and purchase agreement. On 13 August 2024, the Company has completed the allotment and issue of Consideration Shares.

* English name is for identification purpose only

15. 出售一間附屬公司

於2024年6月28日，本集團與一名與本集團並無關連的獨立第三方訂立股權轉讓協議，以出售本公司間接擁有的附屬公司上海凱倫廣告有限公司（「上海凱倫」）的全部股權，現金代價為人民幣200,000元。有關上述交易的已出售資產淨值詳情概述如下：

		RMB'000 人民幣千元
喪失控股權的資產及負債的分析：		
物業及設備	物業及設備	16
遞延稅項資產	遞延稅項資產	5,135
貿易及其他應收款項	貿易及其他應收款項	85,741
合約資產	合約資產	1,874
應收集團公司款項	應收集團公司款項	12,379
銀行結餘及現金	銀行結餘及現金	16
貿易及其他應付款項	貿易及其他應付款項	(80,494)
合約負債	合約負債	(20,391)
應付集團公司款項	應付集團公司款項	(4,550)
已出售負債淨額	已出售負債淨額	(274)
出售一間附屬公司之收益		
出售一間附屬公司之收益	出售一間附屬公司之收益	
應收代價	應收代價	200
已出售負債淨額	已出售負債淨額	274
		474
出售產生之現金流入淨額：		
已收現金代價	已收現金代價	200
減：已出售銀行結餘及現金	減：已出售銀行結餘及現金	(16)
		184

16. 期後事項

於2024年7月24日，本公司與獨立第三方就收購創領集團有限公司及其附屬公司的全部股權訂立買賣協議，總代價為港幣82,600,000元，根據買賣協議訂明的條款及條件，代價1)部分將透過按發行價每股股份港幣0.60元配發及發行本公司80,000,000股新股份（「代價股份」）結算；及2)部分將以現金結算。於2024年8月13日，本公司已完成配發及發行代價股份。



Ruicheng (China) Media Group Limited
瑞誠(中國)傳媒集團有限公司