

CULTURECOM

文化傳信集團有限公司

(於百慕達註冊成立之有限公司)

(股份代號：00343)

CULTURECOM HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code : 00343)

The background features a large, glowing blue brain-like shape with the letters 'AI' in the center. Surrounding this are various icons and data visualizations: a circuit board, a bar chart, a line graph, a smartphone, a character from Dragon Ball Z (Vegeta), a character from Dragon Ball Z (Goku), a cloud icon, a grid of data points, a speech bubble, a game controller, and a grid of binary code. The overall theme is artificial intelligence and technology.

AI

2023-2024

Interim Report 中期報告

CORPORATE INFORMATION

EXECUTIVE DIRECTORS

Mr. Kwan Kin Chung (*Managing Director*)
Mr. Yuen Kin

NON-EXECUTIVE DIRECTORS

Mr. Wong Kon Man Jason (*Chairman*)
Dr. Liu Ka Ying Rebecca (*Vice Chairman*)

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Wong Kwan Kit
Mr. Fan Chun Wah Andrew
Mr. Mung Yat Lik

CHIEF EXECUTIVE OFFICER

Dr. Liu Hin Wang Leris

COMPANY SECRETARY

Ms. Lee Yuk Ping

CORPORATE GOVERNANCE COMMITTEE

Mr. Kwan Kin Chung
Mr. Wong Kon Man Jason
Mr. Yue Chi Wing

AUDIT COMMITTEE

Mr. Wong Kwan Kit
Mr. Fan Chun Wah Andrew
Mr. Mung Yat Lik

REMUNERATION COMMITTEE

Mr. Fan Chun Wah Andrew
Mr. Kwan Kin Chung
Mr. Wong Kwan Kit

NOMINATION COMMITTEE

Mr. Kwan Kin Chung
Mr. Fan Chun Wah Andrew
Mr. Wong Kwan Kit

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited

公司資料

執行董事

關健聰先生 (*董事總經理*)
袁 健先生

非執行董事

王幹文先生 (*主席*)
廖家瑩博士 (*副主席*)

獨立非執行董事

黃昆杰先生
范駿華先生
蒙一力先生

行政總裁

廖衍宏博士

公司秘書

李玉萍女士

企業管治委員會

關健聰先生
王幹文先生
余志榮先生

審核委員會

黃昆杰先生
范駿華先生
蒙一力先生

薪酬委員會

范駿華先生
關健聰先生
黃昆杰先生

提名委員會

關健聰先生
范駿華先生
黃昆杰先生

主要往來銀行

香港上海滙豐銀行有限公司

SOLICITORS

Michael Li & Co.
Appleby

AUDITOR

Gary Cheng CPA Limited
Certified Public Accountants
12th Floor, Elite Centre,
22 Hung To Road,
Kwun Tong, Kowloon
Hong Kong

REGISTERED OFFICE

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PRINCIPAL REGISTRAR

MUFG Fund Services (Bermuda) Limited
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Hamilton HM 12
Bermuda

BRANCH REGISTRAR

Computershare Hong Kong Investor
Services Limited
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COMPANY WEBSITE

www.culturecom.com.hk

STOCK CODE

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律師

李智聰律師事務所
Appleby

核數師

加多利會計師事務所有限公司
執業會計師
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股份代號

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CHAIRMAN'S STATEMENT

BUSINESS REVIEW

The overall economy needs time to recover after the Covid-19 pandemic, the Group continued to face a rather challenging year. While business seems picking up gradually in the People's Republic of China (the "PRC"), consumer spending pattern is changing and overall business activities are still weak needing further stimulus to maintain a steady growth trend. Against such acute business and economic environment, the Group's focus on conserving resources, restructuring operations, and taking actions to control and reduce costs and expenses, helped the Group to preserve its resources. During the six-month period ended 30 September 2023, total revenue has decreased 44.9% from HK\$16,982,000 in 2022 to HK\$9,355,000 in 2023.

Digital Marketing

In streamlining its operations, the remaining operating subsidiary of digital market in Beijing is Beijing Skyvior Technology Co. Ltd. ("Beijing Skyvior"), this is after the operations of Hyperchannel Info Tech., Ltd. ("Hyperchannel Info"), which engaged in digital marketing, applying big data analysis in matching intellectual properties ("IPs") to assist customers in marketing products and services, were consolidated with Beijing Skyvior in last year. Also, our 80.1% subsidiary of Beijing Star Engine Information Technology Co. Ltd. ("Beijing Star Engine"), which was engaged in providing technical support and services of our digital marketing team to our customers, has commenced the process of voluntarily winding up.

主席報告書

業務回顧

2019冠狀病毒病疫症過後，整體經濟需要時間恢復，本集團繼續面臨相當嚴峻的一年。儘管中華人民共和國（「中國」）的商業似乎逐步回升，但消費者的消費模式正在改變，整體商業活動仍然疲弱，需要進一步刺激消費以維持穩定增長趨勢。置身於如此嚴峻的商業及經濟環境，本集團專注於節約資源、重組業務及採取行動控制及削減成本及開支，有助本集團保護其資源。截至二零二三年九月三十日止六個月期間，總收入由二零二二年的16,982,000港元減少44.9%至二零二三年的9,355,000港元。

數碼化市場推廣

於簡化營運方面，北京數碼化市場推廣的餘下營運附屬公司為北京乾智傳視科技有限公司（「北京乾智」），此乃由於經營北京匯傳網絡信息科技有限公司（「匯傳網絡」）後，匯傳網絡於上年與北京乾智合併，而匯傳網絡從事數碼化市場推廣，並在配對知識產權（「知識產權」）中應用大數據分析，以協助客戶進行產品及服務的市場推廣。此外，我們擁有80.1%權益的附屬公司北京星河引擎信息科技有限公司（「北京星河引擎」）（從事向我們的客戶提供我們的數碼化市場推廣團隊的技術支持及服務）已開始自願清算程序。

CHAIRMAN'S STATEMENT (Continued)

BUSINESS REVIEW (Continued)

Digital Marketing (Continued)

The digital marketing segment is currently at a cross-road, with Beijing Eqmen Technology Limited (“Eqmen”), an indirectly non-wholly owned subsidiary, at its final stage of voluntary winding-up, the remaining operation of the digital marketing segment in Beijing and Guangzhou, is downsized significantly and total number of employees is reduced from 22 to 4. The consolidation resulted significant cost savings. However, the revenue declined drastically, as the prospect of business recovering was unknown and the operation suffered a considerable brain drain. In scaling back the digital marketing operation. The Company is expected to retrieve and receive cash from distributions of the net assets upon completion of the voluntary winding up, the cash will be retained and applied as general working capital of the Group.

Publishing and IPs Licensing Business

The publishing and IPs licensing business is stable. Revenue from this segment, were HK\$7,574,000 in 2023 and HK\$5,415,000 in 2022. The Company is putting more effort on publication book sales of IPs’ owned or under licenses, and to broaden the scope of licensing business. Other than IPs licensing, the Group is planning to expand including publishing and distribution of certain comic title in the last quarter of this fiscal year.

主席報告書 (續)

業務回顧 (續)

數碼化市場推廣 (續)

因北京易奇門科技有限公司(「易奇門」,一間間接非全資附屬公司)使然,數碼化市場推廣分部目前正處於抉擇關頭,於自願清算的最後階段,北京及廣州的數碼化市場推廣分部的餘下業務大幅縮減,而僱員總數由22名削減至4名。合併後大幅節省成本。然而,由於業務復甦前景未明,且營運遭遇大量人才流失,收入大幅下降。於縮減數碼化市場推廣業務時。本公司預期於自願清算完成後自派資產淨值可收回及收取現金,將保留及用作本集團的一般營運資金。

出版及知識產權授權業務

出版及知識產權授權業務表現平穩。來自該分部的收入於二零二三年及二零二二年分別為7,574,000港元及5,415,000港元。本公司正投放更多精力於自有或授權版權之出版書籍的銷售,並擴大授權業務範圍。除知識產權授權外,本集團正計劃於本財政年度最後季度擴展業務,包括出版及分銷若干漫畫。

CHAIRMAN'S STATEMENT (Continued)

BUSINESS REVIEW (Continued)

Retailing and Wholesales Business

The Group's premium wine is primary for consumption by high-end consumer groups or restaurants. As the lockdowns of bars and entertainment outlets were lifted earlier this year, the Group expects the sale of premium wine should revive gradually due to recovery of the economy. The Group also put focus on selling the wine in large lots to generate positive cash flow and moving the inventory.

Natural Language Processing

The prolonged Covid-19 pandemic had caused adverse effect on business and slowed down or delayed new business development. The Board strives hard to maximize value for the shareholders by pursuing all potential viable investment and business opportunities and expanding its business segments in order to broaden the revenue and profit base of the Group. The Group has in the past been investing in the research and development of artificial intelligence for Chinese language recognition. Since last fiscal year-end, the Group, with its aspirations on artificial intelligence technology and previous research and development, invested in the development and production of software and chipset with natural language processing technology, with a focus on Chinese language voice recognition, which is anticipated to have broad applications.

主席報告書 (續)

業務回顧 (續)

零售與批發業務

本集團優質酒類主要供高端消費群或餐廳消費。隨著今年年初酒吧及娛樂場所的封鎖措施解除，本集團預期優質酒類的銷售將因經濟復甦而逐步恢復。本集團亦專注於大量出售酒類以產生正現金流量及轉移存貨。

自然語言處理

持續的2019冠狀病毒病疫症對業務造成不利影響，並減緩或延遲新業務發展。董事會致力透過尋求所有潛在可行投資及業務機會以及擴展其業務分部為股東創造最大價值，以擴闊本集團之收入及溢利基礎。本集團過往一直投資於中文識別人工智能的研發。自上一財政年度末以來，本集團憑藉其對人工智能技術及過往研發的期望，投資於開發及生產具備自然語言處理技術的軟件及芯片組，專注於中文語音識別，預期將擁有廣泛的應用。

CHAIRMAN'S STATEMENT (Continued)

BUSINESS REVIEW (Continued)

Natural Language Processing (Continued)

On 18 November 2022, the Group announced a strategic alliance with iFlytek Co., Ltd. (科大訊飛股份有限公司) ("iFlytek") which is a well-known listed company in intelligent speech and AI technologies in the Asia-Pacific region (Shenzhen Stock Exchange Stock Code: 002230), and Imitation Brain Technology (Shenzhen) Co., Ltd. (仿腦科技(深圳)有限公司) to develop AI speech technology real-time human interaction, including design and implementation in both software and embedded chipset domains and produce kinds of offline Chinese language voice recognition chips that can be broadly applied to various electronic devices or application environments. The Group is expecting this first application of such technology will yield the first fruitful result of years of efforts in supporting the research and development of artificial intelligence for Chinese language recognition. The Group believes the AI speech recognition chips (i.e. language chips), being one of the core components of IoT interactions, will be applied in the market research in digital marketing as an analysis tool and will be broadly used.

The Group has been concentrating on improving AI speech technology during the current fiscal year. The focus of is on developing and improving software on facilitating real-time interaction with humans. During the six-month period ending on 30 September 2023, the operational expenditure amounted to approximately HK\$1.5 million. This was primarily due to costs associated with personnel and business promotion. Headcount employed for this business segment now stands at 13 and the Group will continue to hire professionals in building a technical and business development team. The Group is committed to the design and implementation in both the software and embedded chipset sectors.

主席報告書(續)

業務回顧(續)

自然語言處理(續)

於二零二二年十一月十八日，本集團宣佈與一間亞太地區知名的智能語音和人工智能上市公司—科大訊飛股份有限公司(「科大訊飛」)(深圳證券交易所股票代碼：002230)及仿腦科技(深圳)有限公司組成戰略夥伴關係，以開發人工智能語音技術實時人機交互(包括設計及實施軟件及嵌入式芯片組域)及生產多款廣泛應用於各種電子設備或應用環境的離線中文語音識別芯片。本集團預期該技術的首次應用將帶來多年來支持中文識別人工智能研發的首次豐碩成果。本集團相信，人工智能語音識別芯片(即語言芯片)作為物聯網交互的核心組件之一，將應用於數碼化市場推廣的市場研究作為分析工具，並將廣泛使用。

於本財政年度，本集團一直專注於改善人工智能語音技術，並著重於開發及改善軟件，以促進實時人機交互。截至二零二三年九月三十日止六個月期間，營運開支為約150萬港元。此乃主要由於與人員及業務推廣有關的成本所致。該業務分部的僱員人數現維持於13人，而本集團將繼續聘請專業人士建立技術及業務發展團隊。本集團致力於軟件及嵌入式芯片組的設計及實施。

CHAIRMAN'S STATEMENT (Continued)

PROSPECT

The Group completed the subscription of new shares under specific mandates to an investor in May 2021, net raising approximately HK\$41,575,000 to strengthen the financial position of the Group, adding working capital to fund operation, new projects and business development. Due to scaling back of operation of the digital marketing segment, the Company decided to change the use of the remaining unutilized net proceeds from the Subscription in the amount of approximately HK\$17,420,000 to be used as general working capital of the Group including but not limited to salaries and benefits, rental and utilities, other general and administrative expenses for the Group, which is expected to be fully utilized by the Group in the current fiscal year.

On 12 June 2023, the Company announced the placement of convertible bonds to raise cash of HK\$98,500,000, net of which about HK\$68,950,000 will be used to the injection of capital for the natural language processing technology development and production of software and chipset, and marketing expenses for products (the "**Natural Language Processing Business**"); about HK\$19,700,000 will be utilized for working capital for the revitalization and promotion of the Group's intellectual properties; and the remaining HK\$9,850,000 will be retained for general working capital of the Group, including the payment of salary, rental expenses, IT services and other office overhead of the Group. Due to the overall weak market sentiment and the inadequate liquidity in the market, the placement of convertible bonds has been suspended in July this year; the Group continues to put effort in new financing to provide more working capital for the Group, in particular in investing in the Chinese language AI software development.

主席報告書(續)

展望

本集團於二零二一年五月完成向一名投資者根據特別授權認購新股份，淨集資約41,575,000港元，以加強本集團之財務狀況、增加營運資金作為營運、新項目及業務發展的資金。由於數碼化市場推廣分部的營運規模縮減，本公司決定變更認購事項餘下未動用所得款項淨額約17,420,000港元的用途，以用作本集團的一般營運資金，包括但不限於本集團的薪金及福利、租金及水電費、其他一般及行政費用，預期將於本財政年度由本集團悉數動用。

於二零二三年六月十二日，本公司宣佈配售可換股債券以籌集現金淨額98,500,000港元，其中約68,950,000港元將用於就自然語言處理技術開發的注資及生產軟件及芯片組，以及產品市場推廣開支（「自然語言處理業務」）；約19,700,000港元將用作營運資金，以活化及推廣本集團的知識產權；而餘下9,850,000港元將保留用作本集團的一般營運資金，包括支付薪金、租金開支、資訊科技服務及本集團的其他辦公室開支。由於整體市場氣氛疲弱及市場流動資金不足，配售可換股債券已於本年7月中止。本集團繼續致力於新融資以為本集團提供更多營運資金，尤其是投資於中文人工智能軟件開發。

CHAIRMAN'S STATEMENT (Continued)

PROSPECT (Continued)

We are seeing a pivotal change of operation with focus on the natural language processing business, while maintaining the other business segments at sustainable level and generating profits for the Group. In total, the manpower as of 30 September 2023 is 55 as compared to 54 at 30 September 2022.

The Group continues to enhance AI speech technology real-time human interaction with our strategic alliance, iFlytek and Imitation Brain including design and implementation in both software and embedded chipset domains and produce an offline Chinese language voice recognition chip that has broad applications for various electronic devices or application environments. The Group has reached to various industries and is expecting the application of artificial intelligence for Chinese language recognition to products in the second half of the fiscal year. The Group believes, with the commercialization of AI speech technology real-time human interaction, it will contribute significant revenues to the Company.

APPRECIATIONS

I would like to express my sincere gratitude to the Board of Directors, our management and staff for their continued dedication in the past period, and to all our customers, suppliers, business partners and shareholders for their enthusiastic support of the Group.

主席報告書 (續)

展望 (續)

我們注意到業務正發生關鍵性變動，其將專注於自然語言處理業務，同時維持其他業務分部的可持續發展水平並為本集團創造溢利。截至二零二三年九月三十日，員工總數為55人，而於二零二二年九月三十日則為54人。

本集團持續加強與戰略夥伴科大訊飛及仿腦的人工智能語音實時人機交互技術，包括設計及實施軟件及嵌入式芯片組域，並生產一款離線中文語音識別芯片，可廣泛應用於各種電子設備或應用環境。本集團已接觸多個行業，並預期於本財政年度下半年將中文語音識別的人工智能應用於產品。本集團相信，隨著實時人機交互的人工智能語音技術的商業化，將為本公司貢獻可觀的收入。

致謝

本人謹就過往期間董事會、管理層同仁及各員工之不懈努力，以及本集團之全體客戶、供應商、業務夥伴及各股東之鼎力支持，深表謝意。

REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表的審閱報告



TO THE BOARD OF DIRECTORS OF CULTURECOM HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

致文化傳信集團有限公司董事會
(於百慕達註冊成立之有限公司)

INTRODUCTION

We have reviewed the condensed consolidated financial statements of Culturecom Holdings Limited (the “**Company**”) and its subsidiaries (collectively referred to as the “**Group**”) set out on pages 11 to 43, which comprise the condensed consolidated statement of financial position as of 30 September 2023 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and certain explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“**HKAS 34**”) issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

緒言

本核數師(以下簡稱「我們」)已審閱文化傳信集團有限公司(「貴公司」)及其附屬公司(統稱為「貴集團」)載於第十一頁至第四十三頁的簡明綜合財務報表,當中包括於二零二三年九月三十日的簡明綜合財務狀況表、截至該日止六個月期間的相關簡明綜合損益及其他全面收益表、簡明綜合權益變動報表、簡明綜合現金流量表及若干解釋附註。香港聯合交易所有限公司證券上市規則規定,就中期財務資料編製之報告須符合當中有關條文及香港會計師公會頒佈之香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)。貴公司董事須對根據香港會計準則第34號編製及呈列該等簡明綜合財務報表負責。我們的責任是根據審閱對該等簡明綜合財務報表作出結論,並按照協定的委聘條款僅向閣下(作為整體)報告,且並無其他目的。我們不會就本報告內容向任何其他人士負上或承擔任何責任。

REPORT ON REVIEW OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. A review of these condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

Gary Cheng CPA Limited
Certified Public Accountants
Hong Kong

24 November 2023

簡明綜合財務報表的審閱報告 (續)

審閱範圍

我們已根據香港會計師公會頒佈之香港審閱委聘準則第2410號「實體的獨立核數師對中期財務資料的審閱」進行審閱。該等簡明綜合財務報表之審閱包括主要向負責財務及會計事務之人員作出查詢，並執行分析及其他審閱程序。審閱範圍遠少於根據香港審計準則進行審核之範圍，故我們不能保證我們知悉在審核中可能發現之所有重大事項。因此，我們不會發表審核意見。

結論

根據我們的審閱，我們並無發現任何事項，令我們相信簡明綜合財務報表在各重大方面未有根據香港會計準則第34號編製。

加多利會計師事務所有限公司
執業會計師
香港

二零二三年十一月二十四日

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

簡明綜合損益及其他全面 收益表

截至二零二三年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
		NOTES 附註	
Revenue	收入	4	9,355
Cost of sales	銷售成本		(3,549)
Gross profit	毛利		5,806
Other income	其他收入	6	1,073
Other gains or losses	其他收益或虧損	7	(5,503)
Impairment loss under expected credit loss model, net of reversal	預期信貸虧損模型下之減值虧損，扣除撥回		161
Other impairment loss	其他減值虧損		—
Selling expenses	銷售費用		(1,321)
Administrative expenses	行政費用		(15,535)
Other expenses	其他費用	10	(3,554)
Finance costs	財務費用	9	(47)
Share of loss of an associate	應佔一間聯營公司虧損		(248)
Loss before tax	除稅前虧損	10	(19,168)
Income tax expense	所得稅開支	11	(142)
Loss for the period	期間虧損		(19,310)
Other comprehensive expense	其他全面開支		
<i>Item that will not be reclassified to profit or loss:</i>	<i>不會重新分類至損益之項目：</i>		
Exchange differences on translation from functional currency to presentation currency	由功能貨幣換算至呈列貨幣之匯兌差額		(8,007)
Reclassification of cumulative translation reserve upon disposal of a foreign operation	出售海外業務後將累計匯兌儲備重新分類		(438)
<i>Items that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益之項目：</i>		
Exchange differences arising on translation of foreign operations	換算海外業務之匯兌差額		2,691
Other comprehensive expense for the period	期間其他全面開支		(5,754)
Total comprehensive expense for the period	期間全面開支總額		(25,064)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

簡明綜合損益及其他全面 收益表(續)

截至二零二三年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
	NOTE 附註		
Loss for the period attributable to:	應佔期間虧損：		
— owners of the Company	— 本公司擁有人	(13,931)	(20,851)
— non-controlling interests	— 非控股權益	(5,379)	(3,071)
		<u>(19,310)</u>	<u>(23,922)</u>
Total comprehensive expense for the period attributable to:	應佔期間全面開支總額：		
— owners of the Company	— 本公司擁有人	(19,719)	(26,758)
— non-controlling interests	— 非控股權益	(5,345)	(3,479)
		<u>(25,064)</u>	<u>(30,237)</u>
Loss per share	每股虧損		
Basic and diluted (HK cents)	基本及攤薄(港仙)	13 <u>(0.8)</u>	<u>(1.2)</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AT 30 SEPTEMBER 2023

簡明綜合財務狀況表

於二零二三年九月三十日

			30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
		NOTES 附註		
Non-current assets	非流動資產			
Property and equipment	物業及設備	14	78	89
Right-of-use assets	使用權資產	15	420	617
Interests in an associate	於一間聯營公司之權益		517	765
Intangible assets	無形資產		5,769	6,013
Rental deposits	租金按金	16	466	466
Financial assets at fair value through profit or loss ("FVTPL")	按公平價值計入損益表 (「按公平價值計入損益表」) 之金融資產	17	248	6,301
Deferred tax asset	遞延稅項資產		31	31
			7,529	14,282
Current assets	流動資產			
Inventories	存貨		34,393	34,359
Trade receivables	應收貿易賬款	16	7,953	8,674
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	16	40,604	41,374
Financial assets at FVTPL	按公平價值計入損益表之金融資產	17	2,256	2,320
Cash and cash equivalents	現金及現金等價物		50,309	61,497
			135,515	148,224
Current liabilities	流動負債			
Trade payables	應付貿易賬款	18	1,075	1,419
Other payables and accrued charges	其他應付款項及應計費用	18	11,882	10,662
Loan from a shareholder	來自一名股東貸款	24	3,000	—
Loan from a director	來自一名董事貸款	24	3,000	—
Lease liabilities	租賃負債	19	1,465	2,190
Tax payable	應付稅項		248	478
			20,670	14,749
Net current assets	流動資產淨值		114,845	133,475
Total assets less current liabilities	總資產減流動負債		122,374	147,757

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

AT 30 SEPTEMBER 2023

簡明綜合財務狀況表(續)

於二零二三年九月三十日

			30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Non-current liability	非流動負債			
Lease liabilities	租賃負債	19	—	357
Net assets	資產淨值		122,374	147,400
Capital and reserves	資本及儲備			
Share capital	股本	20	16,687	16,687
Share premium and reserves	股份溢價及儲備		101,457	121,863
Equity attributable to owners of the Company	本公司擁有人應佔權益		118,144	138,550
Non-controlling interests	非控股權益		4,230	8,850
Total equity	總權益		122,374	147,400

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

簡明綜合權益變動報表

截至二零二三年九月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔										
		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Contribution surplus 實繳盈餘 HK\$'000 千港元 (Note a) (附註a)	Capital redemption reserve 資本贖回儲備 HK\$'000 千港元	Share options reserve 購股權儲備 HK\$'000 千港元	Translation reserve 匯兌儲備 HK\$'000 千港元	Other reserve 其他儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Sub-total 小計 HK\$'000 千港元	Non-controlling interests 非控股權益 HK\$'000 千港元	Total equity 總權益 HK\$'000 千港元
At 1 April 2022 (audited)	於二零二二年四月一日(經審核)	16,687	2,064,406	171,671	446	—	5,839	4,218	(2,080,427)	182,840	8,054	190,894
Loss for the period	期間虧損	—	—	—	—	—	—	—	(20,851)	(20,851)	(3,071)	(23,922)
Other comprehensive expenses	其他全面開支	—	—	—	—	—	—	—	—	—	—	—
Exchange differences on translation from functional currency to presentation currency	由功能貨幣換算至呈列貨幣之匯兌差額	—	—	—	—	—	(20,018)	—	—	(20,018)	(408)	(20,426)
Exchange differences on translation of foreign operations	換算海外業務之匯兌差額	—	—	—	—	—	14,111	—	—	14,111	—	14,111
Total comprehensive expense for the period	期間全面開支總額	—	—	—	—	—	(5,907)	—	(20,851)	(26,758)	(3,479)	(30,237)
Acquisition of additional interests in subsidiaries from non-controlling interests (Note b)	自非控股權益收購附屬公司之額外股權(附註b)	—	—	—	—	—	—	—	(7,447)	(7,447)	2,646	(4,801)
Share - based payments (Note 21)	以股份為基礎之付款(附註21)	—	—	—	—	3,753	—	—	—	3,753	—	3,753
At 30 September 2022 (unaudited)	於二零二二年九月三十日(未經審核)	16,687	2,064,406	171,671	446	3,753	(68)	4,218	(2,108,725)	152,388	7,221	159,609
At 1 April 2023 (audited)	於二零二三年四月一日(經審核)	16,687	2,064,406	171,671	446	3,753	2,466	4,218	(2,125,097)	138,550	8,850	147,400
Loss for the period	期間虧損	—	—	—	—	—	—	—	(13,931)	(13,931)	(5,379)	(19,310)
Other comprehensive expense	其他全面開支	—	—	—	—	—	—	—	—	—	—	—
Exchange differences on translation from functional currency to presentation currency	由功能貨幣換算至呈列貨幣之匯兌差額	—	—	—	—	—	(8,041)	—	—	(8,041)	34	(8,007)
Exchange differences arising on translation of foreign operations	換算海外業務之匯兌差額	—	—	—	—	—	2,691	—	—	2,691	—	2,691
Reclassification of cumulative translation reserve upon disposal of a foreign operation	出售海外業務後將累計匯兌儲備重新分類	—	—	—	—	—	(438)	—	—	(438)	—	(438)
Total comprehensive expense for the period	期間全面開支總額	—	—	—	—	—	(5,788)	—	(13,931)	(19,719)	(5,345)	(25,064)
Disposal of a subsidiary (Note 23)	出售一間附屬公司(附註23)	—	—	—	—	—	—	—	—	—	38	38
Disposal of partial interests in a subsidiary (Note c)	出售一間附屬公司之部分權益(附註c)	—	—	—	—	—	—	(687)	—	(687)	687	—
At 30 September 2023 (unaudited)	於二零二三年九月三十日(未經審核)	16,687	2,064,406	171,671	446	3,753	(3,322)	3,531	(2,139,028)	118,144	4,230	122,374

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

Notes:

- a) Contribution surplus represents the difference between the nominal value of the share capital of the acquired subsidiaries and the nominal amount of the share capital of Culturecom Holdings Limited (the "Company") issued as consideration for the acquisition as at the date of the group reorganization in prior years.
- b) On 29 June 2022, the Group has acquired of (i) additional of 5% equity interest in a subsidiary from an independent third party for a cash consideration of HK\$2,800,000; and (ii) additional of 15% equity interest in a subsidiary from an independent third party for a cash consideration of HK\$2,000,000. The difference of HK\$7,447,000 between consideration and the carrying value of the interest acquired was recognised in accumulated losses within equity.
- c) On 4 April 2023, the Group entered into an agreement with an independent third party to dispose 7% equity interests of 飛龍芯類腦智能科技(珠海)有限公司. ("飛龍芯") with no consideration. Accordingly, the Group's effective interests in 飛龍芯 has been reduced from 100% to 93%. The carrying amount of the partial interests in 飛龍芯 disposed by the Group of approximately HK\$687,000 was credited to equity as non-controlling interests during the six months ended 30 September 2023. The disposal was completed upon which the Group transferred respective equity interests of 飛龍芯 to an independent third party.

簡明綜合權益變動報表(續)

截至二零二三年九月三十日止六個月

附註:

- a) 實繳盈餘指於過往年度所收購附屬公司之股本面值與於集團重組日期作為收購代價而發行之文化傳信集團有限公司(「本公司」)股本面值之差額。
- b) 於二零二二年六月二十九日,本集團(i)以現金代價2,800,000港元向獨立第三方收購一間附屬公司額外5%股權;及(ii)以現金代價2,000,000港元向獨立第三方收購一間附屬公司之額外15%股權。已收購權益之代價與賬面值之差額7,447,000港元已於權益內之累計虧損項中確認。
- c) 於二零二三年四月四日,本集團與一名獨立第三方訂立協議,按零代價出售飛龍芯類腦智能科技(珠海)有限公司(「飛龍芯」)的7%股權。因此,本集團於飛龍芯之實際權益已由100%減少至93%。截至二零二三年九月三十日止六個月,本集團出售飛龍芯部分權益的賬面值約687,000港元計入權益作為非控股權益。該出售完成後,本集團將飛龍芯相關的股權轉讓予一名獨立第三方。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

簡明綜合現金流量表

截至二零二三年九月三十日止六個月

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
OPERATING ACTIVITIES	經營業務		
Operating cash flows before movements in working capital	營運資金變動前之經營現金流量	(13,957)	(15,388)
(Increase) decrease in inventories	存貨(增加)減少	(34)	25
Decrease in trade receivables	應收貿易賬款減少	1,617	2,802
Increase in other receivables, deposit and prepayments	其他應收款項、按金及預付款項增加	(2,042)	(4,581)
Increase in investments held for trading	持作買賣之投資增加	(65)	(1,491)
(Decrease) increase in trade payables	應付貿易賬款(減少)增加	(341)	3,839
Increase (decrease) in other payables and accrued charges	其他應付款項及應計費用增加(減少)	1,964	(552)
Decrease in contract liabilities	合約負債減少	-	(76)
NET CASH USED IN OPERATIONS	經營所用之現金淨額	(12,858)	(15,422)
Income tax paid	已付所得稅	(372)	-
NET CASH USED IN OPERATING ACTIVITIES	經營業務所用之現金淨額	(13,230)	(15,422)
INVESTING ACTIVITIES	投資業務		
Bank interest received	已收銀行利息	95	73
Change of financial assets at FVTPL	按公平價值計入損益表之金融資產變動	-	(203)
Dividend income of financial assets at FVTPL	按公平價值計入損益表之金融資產股息收入	72	9
Purchase of property and equipment	購置物業及設備	(28)	(41)
Proceeds from disposal of property and equipment	出售物業及設備之所得款項	6	7
Net cash outflow on disposal of a subsidiary	出售一間附屬公司之現金流出淨額	(47)	-
NET CASH FROM (USED IN) INVESTMENT ACTIVITIES	投資業務所得(所用)之現金淨額	98	(155)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

簡明綜合現金流量表(續)

截至二零二三年九月三十日止六個月

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
FINANCING ACTIVITIES	融資業務		
Advance from shareholder's loan	股東貸款之墊款	3,000	-
Advance from director's loan	董事貸款之墊款	3,000	-
Government subsidies received	已收政府補貼	-	565
Interest paid	已付利息	(47)	(54)
Payment for acquisition of additional interests in subsidiaries	支付收購附屬公司之額外權益	-	(4,800)
Repayments for capital element of lease liabilities	償還租賃負債的資本部分	(1,082)	(1,217)
NET CASH FROM (USED IN) FINANCING ACTIVITIES	融資業務所得(所用)之現金淨額	4,871	(5,506)
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物減少淨額	(8,261)	(21,083)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	期初現金及現金等價物	61,497	129,527
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	匯率變動之影響	(2,927)	(4,565)
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	期末現金及現金等價物	50,309	103,879

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

1. GENERAL INFORMATION

Culturecom Holdings Limited (the “**Company**”) was incorporated in Bermuda as an exempted company under the Companies Act 1981 of Bermuda with limited liability and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The address of the Company’s registered office is Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM10, Bermuda and its principal place of business is Suite 1502, 15/F, Far East Finance Centre, 16 Harcourt Road, Admiralty, Hong Kong.

The Company is an investment holding company and its subsidiaries (together with the Company, the “**Group**”) are principally engaged in the publishing and intellectual properties (“**IPs**”) licensing, retailing and wholesales, digital marketing and natural language processing. The Group’s principal places of business are in Hong Kong and the People’s Republic of China (the “**PRC**”).

The Company’s functional currency is Renminbi (“**RMB**”). For the convenience of the financial statements’ users, the unaudited condensed consolidated financial statements (the “**Interim Financial Statements**”) are presented in Hong Kong dollars (“**HK\$**”), as the Company’s shares are listed on the Stock Exchange.

2. BASIS OF PREPARATION

The Interim Financial Statements have been prepared in accordance with Hong Kong Accounting Standard 34 (“**HKAS 34**”) “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “**HKICPA**”) and the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities (the “**Listing Rules**”) of the Stock Exchange.

簡明綜合財務報表附註

截至二零二三年九月三十日止六個月

1. 一般資料

文化傳信集團有限公司（「本公司」）於百慕達按當地《一九八一年公司法》註冊成立為獲豁免有限責任公司，其股份於香港聯合交易所有限公司（「聯交所」）主板上市。本公司之註冊辦事處地址位於 Victoria Place, 5th Floor, 31 Victoria Street, Hamilton HM10, Bermuda，而其主要營業地點為香港金鐘夏愨道16號遠東金融中心15樓1502室。

本公司為一間投資控股公司，其附屬公司（連同本公司統稱「本集團」）主要從事出版、知識產權（「知識產權」）授權、零售與批發、數碼化市場推廣及自然語言處理。本集團之主要營業地點為香港及中華人民共和國（「中國」）。

本公司之功能貨幣為人民幣（「人民幣」）。由於本公司之股份於聯交所上市，為方便財務報表之使用者，未經審核簡明綜合財務報表（「中期財務報表」）以港元（「港元」）呈列。

2. 編製基準

中期財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之香港會計準則第34號（「香港會計準則第34號」）「中期財務報告」及聯交所證券上市規則（「上市規則」）附錄16之適用披露規定編製。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

3. PRINCIPAL ACCOUNTING POLICIES

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

Other than additional accounting policies resulting from application of amendments to Hong Kong Financial Reporting Standards ("HKFRSs"), the accounting policies and methods of computation used in the Interim Financial Statements for the six months ended 30 September 2023 are the same as those presented in the Group's annual financial statements for the year ended 31 March 2023.

Application of amendments to HKFRSs

In the current interim period, the Group has applied the following amendments to HKFRSs issued by the HKICPA, for the first time, which are mandatorily effective for the annual period beginning on or after 1 April 2023 for the preparation of the Interim Financial Statements:

HKFRS 17 (including the October 2020 and February 2022 Amendments to HKFRS 17)	Insurance Contracts
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies
Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction
Amendments to HKAS 12	International Tax Reform – Pillar Two Model Rules

The application of the amendments to HKFRSs in the current interim period has had no material impact on the Group's financial position and performance for the current and/or prior periods and/or on the disclosure set out in the Interim Financial Statements.

The Group has not applied any new and amendments to HKFRSs that have been issued but not yet effective for the current accounting period.

簡明綜合財務報表附註(續)

截至二零二三年九月三十日止六個月

3. 主要會計政策

中期財務報表乃根據歷史成本法編製，惟若干金融工具按公平價值計量(如適用)。

除應用香港財務報告準則(「香港財務報告準則」)之修訂所產生之額外會計政策外，截至二零二三年九月三十日止六個月之中期財務報表所採用之會計政策及計算方法與本集團截至二零二三年三月三十一日止年度之年度財務報表所呈列者相同。

應用香港財務報告準則之修訂

於本中期期間，本集團已就編製中期財務報表首次應用香港會計師公會所頒佈，並於二零二三年四月一日或之後開始年度期間強制生效的下列香港財務報告準則之修訂：

香港財務報告準則第17號(包括二零二零年十月及二零二二年二月之香港財務報告準則第17號之修訂)	保險合約
香港會計準則第1號及香港財務報告準則實務報告第2號之修訂	會計政策披露
香港會計準則第8號之修訂	會計估計之定義
香港會計準則第12號之修訂	與單一交易產生之資產及負債有關之遞延稅項
香港會計準則第12號之修訂	國際稅務改革 – 支柱二規則範本

於本中期期間應用香港財務報告準則之修訂，對本集團本期間及／或過往期間之財務狀況及表現，及／或該等中期財務報表所披露並無重大影響。

本集團概無應用於本會計期間已頒佈但尚未生效的任何新訂及經修訂香港財務報告準則。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

簡明綜合財務報表附註(續)

截至二零二三年九月三十日止六個月

4. REVENUE

Disaggregation of revenue from contracts with customers

4. 收入

客戶合約收入之分析

		For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月				
		Publishing and IPs licensing 出版及知識產權授權 HK\$'000 千港元 (unaudited) (未經審核)	Digital marketing 數碼化市場推廣 HK\$'000 千港元 (unaudited) (未經審核)	Retailing and wholesales 零售與批發 HK\$'000 千港元 (unaudited) (未經審核)	Natural language processing 自然語言處理 HK\$'000 千港元 (unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (unaudited) (未經審核)
Timing of revenue recognition:	確認收入之時間：					
At a point in time:	於某時點：					
— Comic book sales	— 漫畫書籍銷售	6,275	—	—	—	6,275
— Royalty income from IPs licensing	— 來自知識產權授權之版權收入	1,299	—	—	—	1,299
— New media advertising revenue	— 新媒體廣告收入	—	1,781	—	—	1,781
Total	總計	7,574	1,781	—	—	9,355
Principal	主事人	7,574	1,781	—	—	9,355
Geographical markets:	地區市場：					
Hong Kong (place of domicile)	香港(營業所在地)	7,574	—	—	—	7,574
PRC	中國	—	1,781	—	—	1,781
Total	總計	7,574	1,781	—	—	9,355

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

4. REVENUE (Continued)

Disaggregation of revenue from contracts with customers (Continued)

Timing of revenue recognition:

At a point in time:

- Comic book sales
- Royalty income from IPs licensing
- New media advertising revenue
- Sales of wine

確認收入之時間：

於某時點：

- 漫畫書籍銷售
- 來自知識產權授權之版權收入
- 新媒體廣告收入
- 酒類銷售

Total

Principal

Geographical markets:

Hong Kong (place of domicile)
PRC

Total

地區市場：

香港（營業所在地）
中國

總計

簡明綜合財務報表附註（續）

截至二零二三年九月三十日止六個月

4. 收入（續）

客戶合約收入之分析（續）

For the six months ended
30 September 2022
截至二零二二年九月三十日止六個月

Publishing and IPs licensing 出版及知識產權授權 HK\$'000 千港元 (unaudited) (未經審核)	Digital marketing 數碼化市場推廣 HK\$'000 千港元 (unaudited) (未經審核)	Retailing and wholesales 零售與批發 HK\$'000 千港元 (unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (unaudited) (未經審核)
— Comic book sales	—	—	3,466
— Royalty income from IPs licensing	—	—	1,949
— New media advertising revenue	9,555	—	9,555
— Sales of wine	—	2,012	2,012
Total	9,555	2,012	16,982
Principal	9,555	2,012	16,982
Hong Kong (place of domicile)	—	2,012	7,427
PRC	9,555	—	9,555
Total	9,555	2,012	16,982

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

5. SEGMENT INFORMATION

Information reported to the executive directors, being the Group's chief operating decision maker ("CODM"), for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. This is also the basis upon which the Group is organised and specifically focuses on the Group's operating divisions. No operating segments identified by the CODM have been aggregated in arriving at the reportable segments of the Group.

Specifically, the operating and reportable segments of the Group under HKFRS 8 *Operating Segments* are as follows:

- Publishing and IPs licensing: publication of comic books and royalty income from licensing IPs of comics.
- Digital marketing: providing digital marketing and communication, IPs digitalisation and agency of IPs services in the PRC.
- Retailing and wholesales: retailing of wine.
- Natural language processing: AI speech technology with real-time human interaction, including design and implementation in both software and embedded chipset domains.

簡明綜合財務報表附註(續)

截至二零二三年九月三十日止六個月

5. 分部資料

就資源分配及評估分部表現而向執行董事(即本集團主要經營決策者(「主要經營決策者」))報告的資料集中於所交付的貨品或所提供的服務類別。此亦為組織本集團之基準,並特別專注於本集團之經營部門。於達致本集團之可呈報分部時,並無彙集主要經營決策者所識別之經營分部。

具體而言,根據香港財務報告準則第8號經營分部,本集團之經營及可報告分部如下:

- 出版及知識產權授權:漫畫書籍出版及來自漫畫知識產權授權之版權收入。
- 數碼化市場推廣:於中國提供數碼化市場推廣及通訊、知識產權數碼化及知識產權代理服務。
- 零售與批發:零售酒類。
- 自然語言處理:實時人機交互的人工智能語音技術,包括在軟件及嵌入式芯片組域中的設計及執行。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

5. SEGMENT INFORMATION (Continued)

Segment revenue and results

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

For the six months ended 30 September 2023 (unaudited)

		Publishing and IPs licensing 出版及知識產權授權 HK\$'000 千港元	Digital marketing 數碼化市場推廣 HK\$'000 千港元	Retailing and wholesales 零售與批發 HK\$'000 千港元 (Note) (附註)	Natural language processing 自然語言處理 HK\$'000 千港元	Consolidated 綜合 HK\$'000 千港元
Revenue	收入					
External sales	外部銷售	7,574	1,781	—	—	9,355
Segment results	分部業績	880	(360)	(270)	(1,491)	(1,241)
Unallocated expenses	未分配開支					(12,644)
Unallocated income	未分配收入					78
Other gains and losses	其他收益及虧損					(5,361)
Loss before tax	除稅前虧損					(19,168)

簡明綜合財務報表附註(續)

截至二零二三年九月三十日止六個月

5. 分部資料(續)

分部收入及業績

以下為本集團之收入及經營業績按經營及可報告分部所作之分析。

截至二零二三年九月三十日止六個月(未經審核)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

5. SEGMENT INFORMATION (Continued)

For the six months ended 30 September 2022 (unaudited)

		Publishing and IPs licensing 出版及知識產權授權 HK\$'000 千港元	Digital marketing 數碼化市場推廣 HK\$'000 千港元	Retailing and wholesales 零售與批發 HK\$'000 千港元 (Note) (附註)	Consolidated 綜合 HK\$'000 千港元
Revenue	收入				
External sales	外部銷售	5,415	9,555	2,012	16,982
Segment results	分部業績	800	(9,137)	(376)	(8,713)
Unallocated expenses	未分配開支				(14,118)
Unallocated income	未分配收入				366
Other gains and losses	其他收益及虧損				(1,457)
Loss before tax	除稅前虧損				(23,922)

Note: Premium wines with a carrying amount of approximately HK\$33,626,000 (31 March 2023: HK\$33,637,000) were held by the Group as at 30 September 2023. There is no impairment loss on the inventory recognised in the profit or loss after considered the relevant cost such as storage cost, insurance and marketing cost etc.

Segment result represents the loss before tax incurred by each segment without the allocation of certain other income, (loss) gain on fair value change of financial assets at FVTPL, equity-settled share-based payment expenses, gain on disposal of a subsidiary and unallocated corporate expenses. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

As the Group's assets and liabilities are only reviewed by the CODM as a whole and hence no analysis of the Group's assets and liabilities by operating segments is disclosed.

簡明綜合財務報表附註 (續)

截至二零二三年九月三十日止六個月

5. 分部資料 (續)

截至二零二二年九月三十日止六個月 (未經審核)

		Publishing and IPs licensing 出版及知識產權授權 HK\$'000 千港元	Digital marketing 數碼化市場推廣 HK\$'000 千港元	Retailing and wholesales 零售與批發 HK\$'000 千港元 (Note) (附註)	Consolidated 綜合 HK\$'000 千港元
Revenue	收入				
External sales	外部銷售	5,415	9,555	2,012	16,982
Segment results	分部業績	800	(9,137)	(376)	(8,713)
Unallocated expenses	未分配開支				(14,118)
Unallocated income	未分配收入				366
Other gains and losses	其他收益及虧損				(1,457)
Loss before tax	除稅前虧損				(23,922)

附註：於二零二三年九月三十日，本集團持有賬面值約33,626,000港元（二零二三年三月三十一日：33,637,000港元）之優質酒類。經考慮相關成本（例如儲存成本、保險及市場推廣成本等），存貨並無於損益中確認減值虧損。

分部業績指各分部所產生之除稅前虧損，並無分配若干其他收入、按公平價值計入損益表之金融資產之公平價值變動（虧損）收益、以權益結算的股份支付之開支、出售一間附屬公司之收益及未分配企業開支。此為向主要經營決策者報告以供分配資源及評估表現之措施。

由於本集團之資產及負債僅由主要經營決策者作為整體審閱，因此，並無披露本集團資產及負債按經營分部劃分之分析。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

6. OTHER INCOME

For the six months ended 30 September 2023, other income mainly included bank interest income of approximately HK\$95,000 (six months ended 30 September 2022: HK\$73,000), recovery of trade receivables previously impaired of approximately HK\$884,000 (six months ended 30 September 2022: HK\$Nil), dividend income from financial assets at FVTPL of approximately HK\$72,000 (six months ended 30 September 2022: HK\$9,000) and government grants of approximately HK\$Nil (six months ended 30 September 2022: HK\$565,000) in respect of Covid-19 related subsidies under Employment Support Scheme provided by the Hong Kong government.

7. OTHER GAINS OR LOSSES

簡明綜合財務報表附註(續)

截至二零二三年九月三十日止六個月

6. 其他收入

於截至二零二三年九月三十日止六個月，其他收入主要包括銀行利息收入約95,000港元（截至二零二二年九月三十日止六個月：73,000港元）、收回先前減值之應收貿易賬款約884,000港元（截至二零二二年九月三十日止六個月：零港元）、按公平價值計入損益表之金融資產之股息收入約72,000港元（截至二零二二年九月三十日止六個月：9,000港元）及香港政府所提供之保就業計劃下2019冠狀病毒病相關津貼之政府補貼約零港元（截至二零二二年九月三十日止六個月：565,000港元）。

7. 其他收益或虧損

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
(Loss) gain on fair value change of financial assets at FVTPL	按公平價值計入損益表之金融資產之公平價值變動(虧損)收益		
— held for trading	— 持作買賣	114	(380)
— others	— 其他	(6,296)	(1,129)
Gain (loss) on disposal of property and equipment	出售物業及設備之收益(虧損)	3	(13)
Gain on disposal of a subsidiary	出售一間附屬公司之收益	823	—
Net foreign exchange losses	匯兌虧損	(147)	(375)
		(5,503)	(1,897)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

8. IMPAIRMENT LOSS RECOGNISED IN RESPECT OF GOODWILL

For the purpose of impairment assessment, goodwill is allocated to two individual cash generating units ("CGUs"), each comprising a subsidiary, namely Eqmen Technology Limited* (北京易奇門科技有限公司) ("Eqmen") and Hyperchannel Info Tech., Ltd.* (北京匯傳網絡信息科技有限公司) ("Hyperchannel Info"), both subsidiaries are in digital marketing segment. An individual CGU is considered to be impaired when its recoverable amount declines below its carrying amount. The recoverable amount is the higher of value in use and fair value less costs of disposal.

Goodwill allocated to the Hyperchannel Info was disposed during the six months ended 30 September 2023. Further details are set on Note 23.

During the six months ended 30 September 2023, no impairment loss was recognised in respect of goodwill for Eqmen in profit or loss.

During the six months ended 30 September 2022, no impairment loss was recognised in respect of goodwill for Eqmen and Hyperchannel Info in profit or loss.

* English name is for identification purpose only.

9. FINANCE COSTS

簡明綜合財務報表附註(續)

截至二零二三年九月三十日止六個月

8. 就商譽確認之減值虧損

就減值評估而言，商譽已分配至兩個單獨現金產生單位（「現金產生單位」），各自由一間附屬公司組成，即北京易奇門科技有限公司（「易奇門」）及北京匯傳網絡信息科技有限公司（「匯傳網絡」），而該兩間附屬公司均屬數碼化市場推廣分部。個別現金產生單位於其可收回金額減少至低於其賬面值時被視為減值。可收回金額為使用價值及公平價值減出售成本（以較高者為準）。

分配予匯傳網絡的商譽截至二零二三年九月三十日止六個月予以出售。有關進一步詳情載於附註23。

於截至二零二三年九月三十日止六個月，並無就易奇門之商譽於損益確認減值虧損。

於截至二零二二年九月三十日止六個月，並無就易奇門及匯傳網絡之商譽於損益確認減值虧損。

9. 財務費用

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
Interests on lease liabilities	租賃負債之利息	47	54

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

簡明綜合財務報表附註(續)

截至二零二三年九月三十日止六個月

10. LOSS BEFORE TAX

10. 除稅前虧損

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
Loss for the period has been arrived at after charging:	期間虧損已扣除下列各項：		
Staff costs, including directors' emoluments	員工成本(包括董事酬金)	10,231	12,693
Auditor's remuneration	核數師酬金		
— Audit service	— 審計服務	665	615
— Non-audit service	— 非審計服務	250	220
Amortisation of intangible assets	無形資產攤銷	244	501
Depreciation of property and equipment	物業及設備之折舊	34	84
Depreciation of right-of-use assets	使用權資產之折舊	197	845
Impairment loss on right-of-use assets	使用權資產之減值虧損	—	2,571
Legal, consultancy and other professional fees (included in other expenses) (Note i)	法律、諮詢及其他專業費用 (計入其他費用)(附註i)	3,054	3,103
Provision for litigation claim (included in other expenses)	訴訟申索撥備(計入其他費用)	—	924
Research cost (included in other expenses)	研究成本(計入其他費用)	500	3,972
Equity-settled share-based payments (included in other expenses) (Note ii)	以權益結算的股份支付 (計入其他開支)(附註ii)	—	1,566

Note i: The amounts represent fees paid to lawyers and consultants providing legal services and professional advices on business operations and presented under "other expenses".

附註i：有關款項指支付予就業務營運提供法律服務及專業意見之律師及顧問之費用，並呈列於「其他費用」項下。

Note ii: It represents share options granted to external consultant in exchange for services rendered to the Group. Please refer to Note 21 for details.

附註ii：授予外部顧問以換取向本集團提供服務的購股權。詳情請參閱附註21。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

11. INCOME TAX EXPENSE

Pursuant to the rules and regulations of Bermuda, the Company is not subject to any income tax in Bermuda for both interim periods.

Hong Kong Profits Tax is calculated at 16.5% on the estimated assessable profits for both interim periods.

Under the two-tiered profits tax rates regime of Hong Kong Profits Tax, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%. Accordingly, the Hong Kong Profits Tax of the qualifying group entity is calculated at 8.25% on the first HK\$2 million of the estimated assessable profits and at 16.5% on the estimated assessable profits above HK\$2 million.

Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for both interim periods.

Taxation arising in other jurisdictions is calculated at the rates prevailing in the relevant jurisdictions.

簡明綜合財務報表附註(續)

截至二零二三年九月三十日止六個月

11. 所得稅開支

根據百慕達之法則及規例，本公司於兩個中期期間均毋須於百慕達繳交任何所得稅。

香港利得稅乃根據於兩個中期期間之估計應課稅溢利按16.5%之稅率計算。

根據香港利得稅兩級制，合資格集團實體將按8.25%之稅率就溢利首2百萬港元繳納稅項，並將按16.5%之稅率繳納超過2百萬港元以上利潤之稅項。不符合利得稅兩級制資格之集團實體之溢利將繼續按統一稅率為16.5%繳稅。因此，合資格集團實體之香港利得稅按估計應課稅溢利首2百萬港元的8.25%計算，而超過2百萬港元的估計應課稅溢利則按16.5%計算。

根據《中華人民共和國企業所得稅法》(「企業所得稅法」)及企業所得稅法實施條例，中國附屬公司於兩個中期期間之稅率均為25%。

於其他司法權區產生之稅項乃按有關司法權區之適用稅率計算。

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
Current tax	即期稅項		
— Hong Kong Profits Tax	— 香港利得稅	142	—
Deferred tax	遞延稅項		
— Deferred tax credit	— 遞延稅項抵免	—	—
Income tax expense	所得稅開支	142	—

12. DIVIDEND

No dividend was paid, declared or proposed during both interim periods. The directors of the Company have determined that no dividend will be paid in respect of the interim period.

12. 股息

於兩個中期期間均無派付、宣派或建議派付股息。本公司董事決議不派付中期期間之股息。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

13. LOSS PER SHARE

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

Loss for the period attributable to owners of the Company for the purpose of basic and diluted loss per share

Weighted average number of shares for the purpose of basic and diluted loss per share

The computation of diluted loss per share does not assume the exercise of the outstanding share options since the assumed conversion would result in a decrease in loss per share for the six months ended 30 September 2023 and 2022.

14. MOVEMENT IN PROPERTY AND EQUIPMENT

During the six months ended 30 September 2023, the Group acquired equipment of approximately HK\$28,000 (six months ended 30 September 2022: HK\$41,000).

15. RIGHT-OF-USE ASSETS

During the six months ended 30 September 2023, the Group has not entered into any new lease agreements (six months ended 30 September 2022: two new lease agreements with lease terms of two years). The Group is required to make fixed monthly payments during the contract periods. On lease commencement, the Group recognised right-of-use assets of approximately HK\$Nil (six months ended 30 September 2022: HK\$4,356,000) and lease liabilities of approximately HK\$Nil (six months ended 30 September 2022: HK\$4,318,000).

簡明綜合財務報表附註(續)

截至二零二三年九月三十日止六個月

13. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損乃根據下列數據計算：

Six months ended 30 September 截至九月三十日止六個月	
2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
(13,931)	(20,851)

Six months ended 30 September 截至九月三十日止六個月	
2023 二零二三年 '000 千股	2022 二零二二年 '000 千股
1,668,657	1,668,657

由於假設轉換將導致截至二零二三年及二零二二年九月三十日止六個月之每股虧損減少，故計算每股攤薄虧損時並無假設行使尚未行使之購股權。

14. 物業及設備之變動

於截至二零二三年九月三十日止六個月，本集團添置約28,000港元（截至二零二二年九月三十日止六個月：41,000港元）之設備。

15. 使用權資產

於截至二零二三年九月三十日止六個月，本集團並無訂立任何新租賃協議（截至二零二二年九月三十日止六個月：兩份租期為兩年之新租賃協議）。本集團須於合約期內按月支付固定款項。於租賃開始時，本集團確認使用權資產約零港元（截至二零二二年九月三十日止六個月：4,356,000港元）及租賃負債約零港元（截至二零二二年九月三十日止六個月：4,318,000港元）。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

16. TRADE RECEIVABLES, OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

(a) Trade receivables

Trade receivables	應收貿易賬款
Less: allowance for credit losses	減：信貸虧損撥備

The Group allows the general credit period of ranging from 0 to 120 days to customers of publishing and IPs licensing, retailing and wholesales and digital marketing segments. The following is the aged analysis of trade receivables net of allowance for credit losses presented based on the date of billing at the end of reporting period.

0 – 60 days	0–60天
61 – 90 days	61–90天
91 – 180 days	91–180天
Over 180 days	超過180天

Trade receivables are interest-free and unsecured.

簡明綜合財務報表附註(續)

截至二零二三年九月三十日止六個月

16. 應收貿易賬款、其他應收款項、按金及預付款項

(a) 應收貿易賬款

30 September 2023 二零二三年 九月三十日 HK\$' 000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$' 000 千港元 (audited) (經審核)
10,170	11,224
(2,217)	(2,550)
7,953	8,674

本集團授予出版及知識產權授權、零售與批發及數碼化市場推廣分部之客戶介乎0至120天之一般信貸期。以下為於報告期末所呈列扣除信貸虧損撥備之應收貿易賬款按賬單日期之賬齡分析。

30 September 2023 二零二三年 九月三十日 HK\$' 000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$' 000 千港元 (audited) (經審核)
1,247	6,980
1,173	381
2,729	1,281
2,804	32
7,953	8,674

應收貿易賬款為免息及無抵押。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

簡明綜合財務報表附註(續)

截至二零二三年九月三十日止六個月

16. TRADE RECEIVABLES, OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (Continued)

(b) Other receivables, deposits and prepayments

Other receivables	其他應收款項		
Less: allowance for credit losses	減：信貸虧損撥備		
		5,359	2,762
		(204)	(44)
		5,155	2,718
Deposits and prepayments (Note)	按金及預付款項(附註)		
Less: allowance for credit losses	減：信貸虧損撥備		
		35,919	39,130
		(4)	(8)
		35,915	39,122
Total other receivables, deposits and prepayments	其他應收款項、按金及預付款項總額		
Less: amounts that will be settled or utilised within one year	減：將於一年內結算或使用之款項		
		41,070	41,840
		(40,604)	(41,374)
Amount that will be settled or utilised for more than one year	將於一年後結算或動用之款項		
		466	466

Note: As at 30 September 2023, the amount mainly comprised of deposit paid for intangible assets of approximately HK\$34,835,000 (31 March 2023: HK\$34,835,000) made to independent third parties under natural language processing business.

(c) Impairment assessment of financial assets under expected credit loss model

The basis of determining the inputs and assumptions and the estimation techniques used in the Interim Financial Statements for the six months ended 30 September 2023 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 March 2023. Therefore, reversal of impairment loss under expected credit loss for trade and other receivables, amounted to approximately HK\$566,000 (six months ended 30 September 2022: HK\$850,000), is recognised in profit or loss during the current interim period.

16. 應收貿易賬款、其他應收款項、按金及預付款項 (續)

(b) 其他應收款項、按金及預付款項

	30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
	5,359	2,762
	(204)	(44)
	5,155	2,718
	35,919	39,130
	(4)	(8)
	35,915	39,122
	41,070	41,840
	(40,604)	(41,374)
	466	466

附註：於二零二三年九月三十日，該金額主要包括自然語言處理業務向獨立第三方支付的無形資產按金約34,835,000港元(二零二三年三月三十一日：34,835,000港元)。

(c) 預期信貸虧損模型下之金融資產之減值評估

截至二零二三年九月三十日止六個月之中期財務報表所用釐定輸入數據及假設之基準以及估計方法，與編製本集團截至二零二三年三月三十一日止年度之年度財務報表時所遵循者相同。因此，於本中期期間，應收貿易及其他應收賬款預期信貸虧損項下的減值虧損撥回約566,000港元(截至二零二二年九月三十日止六個月：850,000港元)已於損益確認。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

17. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

Listed equity shares, at fair value:	上市股本股份，按公平價值：
Hong Kong	香港
Overseas	海外
Analysed as:	分析為：
— Non-current	— 非流動
— Current	— 流動

As at 30 September 2023, the Group held a portfolio of listed investments of approximately HK\$2,256,000 (31 March 2023: HK\$2,320,000) for trading and are classified as current. In addition, the investments in the listed equity shares of approximately HK\$248,000 (31 March 2023: HK\$6,301,000) are held for long-term strategic purposes and are classified as non-current.

At the end of the reporting period, the fair values of the listed equity shares are determined based on the quoted market bid prices available on the relevant stock exchanges.

簡明綜合財務報表附註(續)

截至二零二三年九月三十日止六個月

17. 按公平價值計入損益表之金融資產

30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
2,504	2,476
—	6,145
2,504	8,621
248	6,301
2,256	2,320
2,504	8,621

於二零二三年九月三十日，本集團持有上市投資組合約2,256,000港元(二零二三年三月三十一日：2,320,000港元)作買賣，並分類為流動。此外，於上市股本股份之投資約248,000港元(二零二三年三月三十一日：6,301,000港元)持作長期策略用途及分類為非流動。

於報告期末，上市股本股份之公平價值乃根據有關證券交易所可取得之市場所報買入價釐定。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

18. TRADE PAYABLES, OTHER PAYABLES AND ACCRUED CHARGES

The following is an aged analysis of trade payables presented based on the invoice dates at the end of the reporting period.

0 – 60 days	0–60天
61 – 90 days	61–90天
Over 90 days	超過90天

The average credit period on purchases of goods ranges from 15 to 90 days. The Group has financial risk management policies in place to ensure that all payables are settled within the credit timeframe.

As at 30 September 2023, other payables and accrued charges mainly included deposit received approximately HK\$313,000 (31 March 2023: HK\$313,000), accrued operating expenses approximately HK\$8,089,000 (31 March 2023: HK\$7,354,000) and accrued salaries approximately HK\$2,996,000 (31 March 2023: HK\$2,255,000).

簡明綜合財務報表附註(續)

截至二零二三年九月三十日止六個月

18. 應付貿易賬款、其他應付款項及應計費用

以下為於報告期末按發票日期呈列之應付貿易賬款之賬齡分析。

30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
992	1,031
-	308
83	80
1,075	1,419

購買貨品之平均信貸期介乎15至90天。本集團已制定財務風險管理政策，以確保所有應付款項於信貸時間框架內予以結算。

於二零二三年九月三十日，其他應付款項及應計費用主要包括已收按金約313,000港元(二零二三年三月三十一日：313,000港元)、應計經營開支約8,089,000港元(二零二三年三月三十一日：7,354,000港元)及應計薪金約2,996,000港元(二零二三年三月三十一日：2,255,000港元)。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

簡明綜合財務報表附註(續)

截至二零二三年九月三十日止六個月

19. LEASE LIABILITIES

19. 租賃負債

		30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Lease liabilities payable:	租賃負債於下列期間應付：		
Within one year	一年內	1,465	2,190
Within a period of more than one year but not more than two years	於多於一年但不多於兩年期間內	-	357
		1,465	2,547
Less: Amount due for settlement within 12 months shown under current liabilities	減：於流動負債中顯示於12個月內 到期結付之金額	(1,465)	(2,190)
Amount due for settlement after 12 months shown under non-current liabilities	於非流動負債中顯示於12個月後 到期結付之金額	-	357

The weighted average incremental borrowing rate applied to lease liabilities is 5.00% (31 March 2023: 5.00%) per annum.

用於租賃負債之加權平均增量借貸利率每年5.00% (二零二三年三月三十一日：5.00%)。

20. SHARE CAPITAL

20. 股本

		Number of shares 股份數目		Share capital 股本	
		30 September 2023 二零二三年 九月三十日 '000 千股	31 March 2023 二零二三年 三月三十一日 '000 千股	30 September 2023 二零二三年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Authorised:	法定：				
Ordinary share of HK\$0.01 each	每股面值0.01港元之普通股	200,000,000	200,000,000	2,000,000	2,000,000
Issued and fully paid:	已發行及繳足：				
At 31 March 2022 (audited), 30 September 2022 (unaudited), 31 March 2023 (audited), and 30 September 2023 (unaudited)	於二零二二年三月三十一日 (經審核)、二零二二年九月 三十日(未經審核)、二零 二三年三月三十一日(經審 核)及二零二三年九月三十日 (未經審核)	1,668,657	1,668,657	16,687	16,687

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

21. SHARE OPTION SCHEMES

Pursuant to an ordinary resolution passed on 12 August 2013, the Company adopted a share option scheme (the "2013 Scheme"). The life of the 2013 Scheme is effective for 10 years from the date of adoption until 11 August 2023. The Board announced that on 27 April 2022, the Company has granted to Mr. Wong, Kon Man Jason ("Mr. Wong"), Non-executive Director and Chairman, and a consultant of the Group (collectively, the "Grantees"), an aggregate of 14,000,000 share options to subscribe for up to a total of 14,000,000 ordinary shares of the Company ("Shares") under the 2013 scheme, representing approximately 0.84% of the total number of shares in issue as at the date of grant upon exercise of the share options. The 2013 Scheme expired on 11 August 2023.

Pursuant to an ordinary resolution passed by the shareholders on 29 August 2023, the Company adopted another new share option scheme (the "2023 Scheme"). The purpose of the 2023 Scheme is to attract and retain the best available and high calibre personnel of the Group, to provide additional incentives to the Eligible Participants and to promote the overall success of the business of the Group.

2013 Scheme

The 2013 Scheme expired on 11 August 2023. Upon its expiry, no further share option can be granted under the 2013 Scheme, but the provision of the 2013 Scheme remains in full force and effect in respect of the outstanding share option granted before its expiry.

Details of specific categories of options granted under the 2013 Scheme are as follows:

Date of grant	Vesting period	Exercise period	Exercise price	Fair value at grant date for consultant	Fair value at grant date for director
授出日期	歸屬期	行使期	行使價	於授出日期授予顧問的公平價值	於授出日期授予董事的公平價值
27 April 2022 二零二二年四月二十七日	(Note) (附註)	27 April 2022 to 26 April 2025 二零二二年四月二十七日至 二零二五年四月二十六日	HK\$0.72 0.72港元	HK\$0.26 0.26港元	HK\$0.27 0.27港元

Note: These share options were vested at the date of grant.

簡明綜合財務報表附註(續)

截至二零二三年九月三十日止六個月

21. 購股權計劃

根據於二零一三年八月十二日通過之普通決議案，本公司採納一項購股權計劃（「二零一三年計劃」）。二零一三年計劃之有效期為十年，自採納日期起，直至二零二三年八月十一日止。董事會宣佈，於二零二二年四月二十七日，本公司根據二零一三年計劃向王幹文先生（「王先生」）（非執行董事兼主席）及本集團一名顧問（統稱「承授人」）授出合共14,000,000份購股權，以認購最多合共14,000,000股本公司普通股（「股份」），佔購股權獲行使時於授出日期已發行股份總數約0.84%。二零一三年購股權計劃已於二零二三年八月十一日屆滿。

根據股東於二零二三年八月二十九日通過之普通決議案，本公司採納另一項新購股權計劃（「二零二三年計劃」）。二零二三年計劃旨在吸引及挽留本集團最優秀的人才，為合資格參與者提供額外獎勵，並促進本集團業務的整體成功。

二零一三年計劃

二零一三年計劃已於二零二三年八月十一日屆滿。於屆滿後，不得根據二零一三年計劃進一步授出購股權，惟二零一三年計劃之條文對屆滿前授出之尚未行使購股權仍具十足效力及作用。

根據二零一三年計劃授出之特定類別購股權詳情如下：

Exercise price	Fair value at grant date for consultant	Fair value at grant date for director
行使價	於授出日期授予顧問的公平價值	於授出日期授予董事的公平價值
HK\$0.72 0.72港元	HK\$0.26 0.26港元	HK\$0.27 0.27港元

附註：該等購股權已於授出日期歸屬。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

簡明綜合財務報表附註(續)

截至二零二三年九月三十日止六個月

21. SHARE OPTION SCHEMES (Continued)

2013 Scheme (Continued)

The following table discloses movements of the Company's share options held by the Grantees during the period:

Option type	購股權類型	Outstanding at 1 April 2023 於二零二三年 四月一日 尚未行使 HK\$'000 千港元	Granted during the period 期內授出 HK\$'000 千港元	Exercised during the period 期內行使 HK\$'000 千港元	Lapsed during the period 期內失效 HK\$'000 千港元	Outstanding at 30 September 2023 於二零二三年 九月三十日 尚未行使 HK\$'000 千港元
Director 2013 Scheme	董事 二零一三年計劃	8,000,000	-	-	-	8,000,000
Consultant 2013 Scheme	顧問 二零一三年計劃	6,000,000	-	-	-	6,000,000
		14,000,000	-	-	-	14,000,000
Exercisable at the end of the period	於期末可予行使					14,000,000
Weighted average exercise price	行使價加權平均數	N/A 不適用	HK\$0.72港元	N/A 不適用	N/A 不適用	HK\$0.72港元

The closing price of the Company's shares immediately before the date of grant of the Company's share options during the period was HK\$0.72 per share.

None of the share options granted under 2013 Scheme were exercised, cancelled or lapsed during the six months ended 30 September 2023.

There are no options granted under the 2013 Scheme during the six months ended 30 September 2023.

21. 購股權計劃(續)

二零一三年計劃(續)

下表披露本期間承授人所持本公司購股權之變動:

Option type	購股權類型	Outstanding at 1 April 2023 於二零二三年 四月一日 尚未行使 HK\$'000 千港元	Granted during the period 期內授出 HK\$'000 千港元	Exercised during the period 期內行使 HK\$'000 千港元	Lapsed during the period 期內失效 HK\$'000 千港元	Outstanding at 30 September 2023 於二零二三年 九月三十日 尚未行使 HK\$'000 千港元
Director 2013 Scheme	董事 二零一三年計劃	8,000,000	-	-	-	8,000,000
Consultant 2013 Scheme	顧問 二零一三年計劃	6,000,000	-	-	-	6,000,000
		14,000,000	-	-	-	14,000,000
Exercisable at the end of the period	於期末可予行使					14,000,000
Weighted average exercise price	行使價加權平均數	N/A 不適用	HK\$0.72港元	N/A 不適用	N/A 不適用	HK\$0.72港元

本公司股份於緊接本公司購股權授出日期前於期內之收市價為每股0.72港元。

於截至二零二三年九月三十日止六個月，概無根據二零一三年計劃授出之購股權獲行使、註銷或失效。

截至二零二三年九月三十日止六個月，概無根據二零一三年計劃授出購股權。

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FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

簡明綜合財務報表附註(續)

截至二零二三年九月三十日止六個月

21. SHARE OPTION SCHEMES (Continued)

2013 Scheme (Continued)

The fair value of equity-settled share options granted by the Company during the last interim period was estimated as at the date of grant using Binomial model, taking into account the terms and conditions upon which the options were granted. The following table lists the inputs to the model used:

Date of valuation	估值日期	27 April 2022 二零二二年 四月二十七日
Closing share price (HK\$ per share)	股份收市價(每股港元)	0.72
Exercise price (HK\$ per share)	行使價(每股港元)	0.72
Option life (years)	購股權年期(年)	3
Risk-free rate (%)	無風險利率(%)	2.395
Dividend yield (%)	股息率(%)	0.0
Expected volatility (%)	預期波幅(%)	55.56
Historical volatility (%)	歷史波幅(%)	55.56
Forfeiture rate (%)	沒收率(%)	N/A 不適用

The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome. The value of the share options is subject to a number of assumptions and with regard to the limitation of the Binomial Model. Therefore, the value may be subjective and would change any of the assumptions change.

The aggregate fair values of the above granted options were approximately HK\$Nil (30 September 2022: HK\$3,753,000) in aggregate were recognised as share-based payments expenses granted to a director and consultant respectively for the period ended 30 September 2023 with a corresponding increase in equity.

Binomial model has been used to estimate the fair value of the share options by the qualified valuer. The variables and assumptions used in computing the fair value of the share options are based on the directors' best estimate. The value of an option varies with different variables of certain subjective assumptions.

At the date of approved of these Interim Financial Statements, the Company had 14,000,000 share options outstanding under 2013 Scheme, which represented 0.8% of the Company's shares as at that date.

2023 Scheme

As at 30 September 2023, no share options were granted under the 2023 Scheme.

21. 購股權計劃(續)

二零一三年計劃(續)

本公司於上年中期期間內授出以權益結算之購股權之公平價值乃於授出日期使用二項式模式估計，並計及授出購股權之條款及條件。下表載列所用模式之輸入數據：

預期波幅反映歷史波幅可指示未來趨勢之假設，亦未必為實際結果。購股權之價值受多項假設及二項式模式之限制所規限。因此，價值可能屬主觀性質，倘任何假設出現變動，價值亦會出現變動。

上述已授出購股權的公平價值總額合共約為零港元於截至二零二三年九月三十日止期間(二零二二年九月三十日：3,753,000港元)，分別確認為授予一名董事及顧問的以股份為基礎的支付，而權益相應增加。

合資格估值師採用二項式模式估計購股權之公平價值。計算購股權公平價值所用之變數及假設乃基於董事之最佳估計。購股權的價值隨若干主觀假設的不同變量而變化。

於批准此中期財務報表當日，本公司根據二零一三年計劃授出而尚未行使之購股權為14,000,000份，佔本公司當日股份之0.8%。

二零二三年計劃

於二零二三年九月三十日，概無根據二零二三年計劃授出購股權。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

22. FAIR VALUE MEASUREMENT

Fair value of the Group's financial assets that are measured at fair value on a recurring basis

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets are determined (in particular, the valuation techniques and inputs used), as well as the level of the fair value hierarchy into which the fair value measurements are categorised (levels 1 to 3) based on the degree to which the inputs to the fair value measurements is observable.

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

簡明綜合財務報表附註(續)

截至二零二三年九月三十日止六個月

22. 公平價值計量

按經常性基準以公平價值計量之本集團金融資產之公平價值

本集團部分金融資產於各報告期末按公平價值計量。下表載列有關如何釐定該等金融資產之公平價值(尤其是所使用之估值方法及輸入數據),以及公平價值計量按照公平價值計量之輸入數據之可觀察程度進行分類之公平價值層級(第1至3級)之資料。

- 第1級輸入數據是實體於計量日期可以取得的相同資產或負債於活躍市場之報價(未經調整);
- 第2級輸入數據是就資產或負債直接或間接地可觀察之輸入數據(第1級內包括的報價除外);及
- 第3級輸入數據是資產或負債的不可觀察輸入數據。

Financial assets	Fair values as at		Fair value Hierarchy	Valuation technique(s) and key input(s)
	30 September 2023 HK\$'000 (unaudited)	31 March 2023 HK\$'000 (audited)		
金融資產	於下列日期之公平價值 二零二三年 九月三十日 千港元 (未經審核)	二零二三年 三月三十一日 千港元 (經審核)	公平價值層級	估值技術及 關鍵輸入數據
Listed equity securities classified as financial assets at fair value through profit or loss 分類為按公平價值計入損益表之金融資產之上市股本證券	2,504	8,621	Level 1 第1級	Quoted bid prices in an active market 活躍市場所報之買入價

The fair value of other financial assets and financial liabilities that are not measured at fair value on a recurring basis are determined in accordance with generally accepted pricing models based on discounted cash flow analysis.

The directors consider that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the Interim Financial Statements approximate their fair values due to short-term maturities.

並非按經常性基準以公平價值計量之其他金融資產及金融負債之公平價值是根據公認定價模式按照貼現現金流量分析而確定。

董事認為,於中期財務報表內按攤銷成本入賬之金融資產及金融負債之賬面值與彼等之公平價值相若,乃由於彼等為短期到期。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

簡明綜合財務報表附註(續)

截至二零二三年九月三十日止六個月

23. DISPOSAL OF A SUBSIDIARY

During the period ended 30 September 2023, the Group entered into a sale and purchase agreement with an independent third party to dispose of its entire equity interest in Hyperchannel Info for a total cash consideration of RMB50,000 (equivalent to HK\$57,075).

The Group's share of net liabilities of Hyperchannel Info at the date of disposal and the effect of disposal were as follows:

23. 出售一間附屬公司

截至二零二三年九月三十日止期間，本集團與一名獨立第三方訂立買賣協議，以出售其於匯傳網絡之全部股權，總現金代價為人民幣50,000元（相當於57,075港元）。

本集團應佔匯傳網絡於出售日期之負債淨額及出售事項之影響如下：

As at 13 April 2023
於二零二三年
四月十三日
HK\$'000
千港元
(unaudited)
(未經審核)

Analysis of assets and liabilities over which control was lost:	有關失去控制權之資產及負債之分析：	
Other receivables, prepayments and deposits	其他應收賬款、預付款項及按金	34
Other payables and accrued charges	其他應付款項及應計費用	(504)
Bank balances and cash	銀行結存及現金	104
Net liabilities disposed of	出售之負債淨額	(366)
Gain on disposal of the subsidiary:	出售附屬公司之收益：	
Consideration	代價	57
Net liabilities disposed of	出售之負債淨額	366
Non-controlling interests	非控股權益	(38)
Reclassification of cumulative translation reserve upon disposal to profit or loss	出售後將累計匯兌儲備重新分類至損益	438
Gain on disposal	出售事項之收益	823
Net cash outflow arising on disposal:	出售事項產生之現金流出淨額：	
Cash consideration received	已收現金代價	57
Less: Bank balances and cash disposed of	減：出售之銀行結存及現金	(104)
		(47)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

24. LOAN FROM A SHAREHOLDER AND A DIRECTOR

Loan from a shareholder

On 4 May 2023, the Company entered into a loan agreement with a shareholder pursuant to which, a shareholder granted a loan of HK\$3,000,000 to the Company which is unsecured, interest free and repayable on demand.

Loan from a director

On 28 July 2023, the Company entered into a loan agreement with a director pursuant to which, a director granted a loan of HK\$3,000,000 to the Company which is unsecured, interest free and repayable on demand.

25. RELATED PARTY TRANSACTIONS

a. Related party transactions

Except as disclosed elsewhere in the Interim Financial Statements, the Group entered into the following transactions with a related party during the current interim period:

簡明綜合財務報表附註(續)

截至二零二三年九月三十日止六個月

24. 來自一名股東及一名董事之貸款

來自一名股東之貸款

於二零二三年五月四日，本公司與一名股東訂立貸款協議，據此，一名股東向本公司授出貸款3,000,000港元，該貸款為無抵押、免息及須按要求償還。

來自一名董事之貸款

於二零二三年七月二十八日，本公司與一名董事訂立貸款協議，據此，一名董事向本公司授出貸款3,000,000港元，該貸款為無抵押、免息及須按要求償還。

25. 有關連人士交易

a. 有關連人士交易

除於中期財務報表其他部分所披露者外，於本中期期間，本集團與以下有關連人士訂立交易：

Related party 有關連人士	Nature of transactions 交易性質	Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
Culturecom Media & Entertainment Limited ("CMEL") 文化傳信影視管理有限公司(「CMEL」) CMEL	Royalty income 版權收入	10	250
CMEL	Interest expense on lease liability (Note a) 租賃負債之利息開支(附註a)	15	15
CMEL	Lease payments (Note a) 租賃付款(附註a)	315	310
CMEL	Repair and maintenance (Note b) 維修及維護(附註b)	176	—

Note a: Culturecom Limited, a subsidiary of the Company, leased an office premise from CMEL, an associate of the Company, with the lease term of two years.

Note b: Culturecom Limited and Citicomics Limited, subsidiaries of the Company, paid approximately HK\$88,000 respectively.

附註a：文化傳信有限公司(本公司之附屬公司)，向本公司聯營公司CMEL租賃辦公室物業，租期兩年。

附註b：文化傳信有限公司及漫畫文化有限公司(本公司之附屬公司)分別支付約88,000港元。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

25. RELATED PARTY TRANSACTIONS (Continued)

b. Compensation of key management personnel

The remuneration of key management personnel, which comprise the directors of the Company, during the periods was as follow:

Salaries and other benefits	薪金及其他福利
Retirement benefit scheme contributions	退休福利計劃供款

The remuneration of key management personnel are determined having regard to the performance of individuals.

26. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform to current period presentation.

簡明綜合財務報表附註(續)

截至二零二三年九月三十日止六個月

25. 有關連人士交易(續)

b. 主要管理人員之薪酬

期間主要管理人員(包括本公司董事)之薪酬如下:

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
Salaries and other benefits	薪金及其他福利	2,004	1,858
Retirement benefit scheme contributions	退休福利計劃供款	36	35
		2,040	1,893

主要管理人員之薪酬乃根據個人表現釐定。

26. 比較數字

若干比較數字已重新分類，以符合本期間之呈列方式。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2023

27. EVENT AFTER REPORTING PERIOD

- a) On 28 May 2021, the Company and 4 vendors in the PRC (“Vendors”) entered into an agreement for potential sales and purchase of 100% equity interest (“Sale Capital”) of a company established in the PRC which is principally engaged in development and sales of artificial intelligence hardware and software. The Vendors have agreed to sell the Sale Capital for a total consideration of HK\$63,000,000, which shall be settled by procuring the Company to issue and allot 191,000,000 shares. As additional time is required to fulfil the conditions in the agreement, the transaction is not yet completed as at the date of these condensed consolidated financial statements. Details of the above transaction is set out in the Company’s announcements dated 2 June 2021, 26 August 2021, 29 October 2021, 29 December 2021, 28 February 2022, 29 April 2022, 27 June 2022, 29 September 2022, 25 November 2022, 30 January 2023, 28 April 2023, 30 June 2023 and 28 September 2023 respectively.
- b) On 15 June 2023, the Group set up the liquidation group to liquidate Eqmen and Beijing Star Engine Information Technology Co. Ltd.* (北京星河引擎信息科技有限公司) in accordance with the applicable laws and regulations in the PRC. The Group will derecognize all the assets and liabilities of both subsidiaries after the completion of the liquidation. Details of the liquidation were disclosed in the announcement of the Company dated 15 June 2023. As of the reporting date, these voluntary liquidations have not yet been completed.
- * English name is for identification purpose only

簡明綜合財務報表附註(續)

截至二零二三年九月三十日止六個月

27. 報告期後事項

- a) 於二零二一年五月二十八日，本公司與中國四名賣方（「賣方」）就可能買賣一間於中國成立之公司之100%股權（「銷售股本」）訂立協議，該公司主要從事開發及銷售人工智能硬件及軟件。賣方已同意以總代價63,000,000港元出售銷售股本，總代價須透過促使本公司發行及配發191,000,000股股份之方式償付。由於需要額外時間達成協議之條件，故於該等簡明綜合財務報表日期該交易尚未完成。有關上述交易之詳情載於本公司日期分別為二零二一年六月二日、二零二一年八月二十六日、二零二一年十月二十九日、二零二一年十二月二十九日、二零二二年二月二十八日、二零二二年四月二十九日、二零二二年六月二十七日、二零二二年九月二十九日、二零二二年十一月二十五日、二零二三年一月三十日、二零二三年四月二十八日、二零二三年六月三十日及二零二三年九月二十八日之公告。
- b) 於二零二三年六月十五日，本集團成立清算小組，根據中國適用法律及法規將易奇門及北京星河引擎信息科技有限公司進行清算。本集團將於清算完成後終止確認兩間附屬公司的所有資產及負債。清算詳情披露於本公司日期為二零二三年六月十五日的公告。截至報告日期，該等自願清算尚未完成。

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL RESULTS

The Group's consolidated net loss attributable to the owners of the Company during the six months ended 30 September 2023 decreased by approximately 33.2% to HK\$13,931,000 or HK0.8 cents per share as of 30 September 2023 (30 September 2022: loss of HK\$20,851,000 or HK1.2 cents per share).

The analysis of condensed consolidated statement of profit or loss and other comprehensive income for the six months ended 30 September 2023 is as follows:

1. Revenue

For the six months ended 30 September 2023, the Group's overall revenue from operations significantly decreased by approximately 44.9% from HK\$16,982,000 to HK\$9,355,000 of which approximately HK\$7,574,000, HK\$1,781,000, and HK\$Nil (2022: HK\$5,415,000, HK\$9,555,000 and HK\$2,012,000) were attributable to our business of publishing and intellectual properties ("IPs") licensing, digital marketing and retailing and wholesales respectively.

The revenue from the digital marketing business saw a substantial decline, dropping from around HK\$9,555,000 in the six months ending 30 September 2022 to HK\$1,781,000 in the same period of 2023. This decrease in revenue was influenced by the downsizing of operations. In response to the business's downward trajectory, the Group has prioritized cash and working capital conservation. Following the end of the 2023 fiscal year, the Group began the voluntary winding up of the indirect non-wholly owned subsidiaries and disposed of them (details see description below).

管理層討論及分析

財務業績

截至二零二三年九月三十日止六個月本公司擁有人應佔本集團綜合虧損淨額減少約33.2%至13,931,000港元或截至二零二三年九月三十日每股0.8港仙(二零二二年九月三十日:虧損20,851,000港元或每股1.2港仙)。

截至二零二三年九月三十日止六個月之簡明綜合損益及其他全面收益表之分析如下:

1. 收入

截至二零二三年九月三十日止六個月,本集團經營業務之整體收入由16,982,000港元大幅減少約44.9%至9,355,000港元,其中約7,574,000港元、1,781,000港元及零港元(二零二二年:5,415,000港元、9,555,000港元及2,012,000港元)分別來自我們之出版及知識產權(「知識產權」)授權、數碼化市場推廣及零售與批發業務。

來自數碼化市場推廣業務之收入大幅下降,由截至二零二二年九月三十日止六個月約9,555,000港元下降至二零二三年同期1,781,000港元。收入減少是受縮減經營規模影響。為應對業務之下行趨勢,本集團優先保留現金及營運資金。於二零二三年財政年度結束後,本集團開始對間接非全資附屬公司進行自願清算並出售該等附屬公司(詳情見下文所述)。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

FINANCIAL RESULTS (Continued)

1. Revenue (Continued)

The revenue for publishing and IPs licensing business was boosted with an increase of approximately 39.9%. The revenue for the business of publishing and IPs licensing is escalated compared with the same period last year due to more acquired licences for Japanese comics resulting increased publication sales.

The revenue of retailing and wholesales segment records the sales of premium wine of HK\$Nil for the six months ended 30 September 2023 (2022: HK\$2,012,000). While the Hong Kong economy experienced a resurgence following the lifting of Covid-19 lockdowns in the first quarter of 2023, the pace of recovery has since slowed due to the rebound in the previous quarter. There were no good opportunities to sale the premium wine in lot. The Group is continuously working with the consultant to develop sales and distribution channels for its premium wine.

2. Gross profit and gross profit margin

The Group recorded a gross profit of approximately HK\$5,806,000 with gross profit margin of 62.1% for the six months ended 30 September 2023 as compared to the same period of 2022, which recorded a gross profit of HK\$7,490,000 with a gross profit margin of 44.1%. The increase of margin percentage was due to restructure of digital marketing business segment which largely reduced the production cost.

管理層討論及分析 (續)

財務業績 (續)

1. 收入 (續)

出版及知識產權授權業務之收入激增，增加約39.9%。出版及知識產權授權業務之收入較去年同期有所增加，乃由於取得更多日本漫畫授權導致出版銷售額增加。

截至二零二三年九月三十日止六個月，零售與批發分部之收入錄得優質酒類銷售額為零港元（二零二二年：2,012,000港元）。儘管香港經濟於二零二三年第一季度解除2019冠狀病毒病封鎖後再次復甦，但由於上一季度之反彈後，復甦步伐自此放緩。並未有好的契機大量出售優質酒類。本集團繼續與顧問共同發展優質酒類銷售及分銷渠道。

2. 毛利及毛利率

本集團於截至二零二三年九月三十日止六個月錄得毛利約5,806,000港元及毛利率62.1%，而二零二二年同期錄得毛利7,490,000港元及毛利率44.1%。毛利率增加乃由於重組數碼化市場推廣業務分部，大幅降低生產成本。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

FINANCIAL RESULTS (Continued)

3. Selling expenses

The selling expenses decreased from approximately HK\$2,250,000 for the six months ended 30 September 2022 to approximately HK\$1,321,000 for the six months ended 30 September 2023. The decrease was mainly due to the restructure of digital marketing business during the current interim period.

4. Administrative expenses

For the six months ended 30 September 2023, the Group reported total administrative expenses from operations of about HK\$15,535,000, a decrease from HK\$15,919,000 in 2022.

The main expense components for this period included staff costs of approximately HK\$9,828,000 (2022: HK\$10,807,000), audit and non-audit services fee of approximately HK\$915,000 (2022: HK\$835,000), entertainment of approximately HK\$622,000 (2022: HK\$315,000), advertising and promotion expenses of approximately HK\$1,004,000 (2022: HK\$34,000), and listing and corporate services fee of approximately HK\$335,000 (2022: HK\$448,000).

The reduction in administrative expenses from operations is primarily attributed to reduced business activities in the digital marketing business segment and ongoing efforts to streamline operations and control costs.

管理層討論及分析(續)

財務業績(續)

3. 銷售費用

銷售費用由截至二零二二年九月三十日止六個月約2,250,000港元減少至截至二零二三年九月三十日止六個月約1,321,000港元。該減少主要由於於本中期期間重組數碼化市場推廣業務。

4. 行政費用

截至二零二三年九月三十日止六個月，本集團錄得來自經營業務之行政費用總額約15,535,000港元，較二零二二年之15,919,000港元有所減少。

本期間之主要開支部分包括員工成本約9,828,000港元(二零二二年：10,807,000港元)、審計及非審計服務費用約915,000港元(二零二二年：835,000港元)、招待費用約622,000港元(二零二二年：315,000港元)、廣告及推廣費用約1,004,000港元(二零二二年：34,000港元)以及上市及公司服務費用約335,000港元(二零二二年：448,000港元)。

來自經營業務之行政費用減少乃主要由於數碼化市場推廣業務分部之業務活動減少及持續努力精簡經營及控制成本所致。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

FINANCIAL RESULTS (Continued)

5. Other impairment losses

For the six months ended 30 September 2023, there is no right-of-use assets recognised from the assessment of the assets recoverability (30 September 2022: approximately HK\$2,571,000).

6. Other expenses

In the current interim period, approximately HK\$3,054,000 was spent on legal, consultancy, and other professional fees (2022: HK\$3,103,000). This amount was used to pay for legal services from lawyers and professional advice on business operations and development from consultants. The research cost for the development of the online platform of the digital marketing business was approximately HK\$500,000 (2022: HK\$3,972,000). No service fee was provided for litigation claims (2022: HK\$924,000) or expenses in relation to share options granted to the consultant (2022: HK\$1,566,000) during the current interim period.

7. Loss for the period

The Group recorded a loss from operations of approximately HK\$19,310,000 (2022: HK\$23,922,000).

Also, as of 30 September 2023, the Group has a net asset of approximately HK\$122,374,000 (31 March 2023: HK\$147,400,000) and net asset value per share of HK\$0.07 (31 March 2023: HK\$0.09).

管理層討論及分析 (續)

財務業績 (續)

5. 其他減值虧損

截至二零二三年九月三十日止六個月，於評估資產可收回性時確認無使用權資產（二零二二年九月三十日：約2,571,000港元）。

6. 其他費用

於本中期期間，約3,054,000港元用於法律、諮詢及其他專業費用（二零二二年：3,103,000港元）。該款項用於支付律師提供的法律服務及顧問就業務營運及發展提供的專業意見。開發數碼化市場推廣業務的線上平台的研究成本約為500,000港元（二零二二年：3,972,000港元）。於本中期期間，概無就訴訟申索（二零二二年：924,000港元）或就授予顧問之購股權之開支（二零二二年：1,566,000港元）計提服務費撥備。

7. 期間虧損

本集團錄得來自經營業務之虧損約19,310,000港元（二零二二年：23,922,000港元）。

此外，截至二零二三年九月三十日，本集團之資產淨值約為122,374,000港元（二零二三年三月三十一日：147,400,000港元）及每股資產淨值為0.07港元（二零二三年三月三十一日：0.09港元）。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued) LIQUIDITY AND FINANCIAL RESOURCES

As of 30 September 2023, the Group had cash and bank balances with financial institutions in aggregate of approximately HK\$50,309,000 and a total of financial assets at fair value through profit or loss of approximately HK\$2,504,000.

The Group has no significant exposure to foreign exchange rate fluctuation except for the transactions that are denominated in United States dollars ("USD"), Australian dollars ("AUD") and HK\$ relative to RMB.

As of 30 September 2023, the Group had a net current asset of approximately HK\$114,845,000 (31 March 2023: HK\$133,475,000) and a current ratio of approximately 6.6 (31 March 2023: 10.0). The Group's total liabilities as of 30 September 2023 amounted to approximately HK\$20,670,000 (31 March 2023: HK\$15,106,000) and the gearing ratio of the Group represented approximately 17.5% (31 March 2023: 10.9%) to equity attributable to owners of the Company.

In conclusion, the Directors are confident that the Group will have sufficient liquidity to finance its daily operations. As always, we remain prudent and conservative in managing our financial position to maintain maximum financial flexibility.

管理層討論及分析(續)

流動資金及財務資源

截至二零二三年九月三十日，本集團於金融機構之現金及銀行結存合共約50,309,000港元，而按公平價值計入損益表之金融資產合共約2,504,000港元。

除以美元(「美元」)、澳元(「澳元」)及港元計值之交易而承受與人民幣相關之外匯風險之外，本集團並無面對重大外匯匯率波動風險。

截至二零二三年九月三十日，本集團之流動資產淨值約114,845,000港元(二零二三年三月三十一日：133,475,000港元)及流動比率為約6.6(二零二三年三月三十一日：10.0)。本集團截至二零二三年九月三十日之負債總額約20,670,000港元(二零二三年三月三十一日：15,106,000港元)，而本集團之資產負債比率為本公司擁有人應佔權益約17.5%(二零二三年三月三十一日：10.9%)。

總括而言，董事們有信心本集團將有充足流動資金為其日常營運提供資金。一如以往，我們在管理財務狀況時保持審慎保守，以維持最高的財務靈活性。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

DEPOSIT PAID FOR INTANGIBLE ASSET

As mentioned in Note 16, the Group had deposit paid for the natural language processing technology development and production of software and chipset, approximately HK\$34,835,000 in total for the period ended 30 September 2023. Such intangible asset is for the design and implementation in both software and embedded chipset domains and to produce kinds of offline Chinese language voice recognition chips that can be broadly applied to various electronic devices or application environments.

EMPLOYMENT AND REMUNERATION POLICIES

As of 30 September 2023, the Group had a total of 55 employees of which 38 are based in Hong Kong and 17 in the PRC. Total staff costs from operations incurred for the six months ended 30 September 2023 amounted to approximately HK\$10,231,000 (30 September 2022: HK\$10,506,000, excluding share-based payment of HK\$2,187,000). The management periodically reviews remuneration packages to ensure they remain competitive. Certain directors and employees may receive discretionary bonuses and incentive share options based on the Group performance and their individual merit and performance.

管理層討論及分析 (續)

已付無形資產按金

如附註16所述，截至二零二三年九月三十日止期間，本集團已就自然語言處理技術開發及生產軟件及晶片組支付按金合共約34,835,000港元。該無形資產用於設計及實施軟件及嵌入式晶片組域，並生產多款廣泛應用於各種電子設備或應用環境的離線中文語音識別芯片。

僱傭及薪酬政策

截至二零二三年九月三十日，本集團合共聘有55名僱員，其中38名於香港及17名於中國。於截至二零二三年九月三十日止六個月內，來自經營業務之員工成本合共約10,231,000港元（二零二二年九月三十日：10,506,000港元，不包括以股份為基礎之付款2,187,000港元）。管理層定期檢討薪酬待遇以確保其保持競爭力。若干董事及僱員可根據本集團表現及彼等之個人績效及表現收取酌情花紅及獎勵購股權。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

CHANGE IN USE OF PROCEEDS FROM THE SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE

Reference is made to (i) the announcements issued by the Company on 1 March 2021, 30 April 2021, 6 May 2021 and 12 June 2023; and (ii) the Circular of the Company dated 9 April 2021 in relation to the placing of new shares under the specific mandate.

On 1 March 2021, the Group and the subscriber entered into a Share Subscription agreement, pursuant to which the Company has conditionally agreed to allot and issue, and the subscriber has conditionally agreed to subscribe for 278,000,000 subscription shares at the subscription price of HK\$0.15 per subscription share.

The Subscription was approved by the shareholders of the Company at the Special General Meeting on 30 April 2021.

As disclosed in the circular of the Company dated 9 April 2021, the Company intended to use the net proceeds from the Subscription of approximately HK\$41,400,000 as follows:

1. approximately HK\$8,600,000 as working capital for building and strengthening the marketing and technical team;
2. approximately HK\$15,200,000 as working capital for provision of management services for key opinion leaders;

管理層討論及分析(續)

更改根據特別授權認購新股份之所得款項用途

茲提述(i)本公司分別於二零二一年三月一日、二零二一年四月三十日、二零二一年五月六日及二零二三年六月十二日刊發之公告；及(ii)本公司日期為二零二一年四月九日之通函，內容有關根據特別授權配售新股份。

於二零二一年三月一日，本集團與認購人訂立股份認購協議，據此，本公司已有條件同意配發及發行，而認購人已有條件同意按認購價每股認購股份0.15港元認購278,000,000股認購股份。

本公司股東已於二零二一年四月三十日舉行之股東特別大會上批准認購事項。

誠如本公司日期為二零二一年四月九日的通函所披露，本公司擬將認購事項所得款項淨額約41,400,000港元用作以下用途：

1. 約8,600,000港元用作營運資金，以建立及加強市場推廣及技術團隊；
2. 約15,200,000港元用作營運資金，以提供關鍵意見領袖管理服務；

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

CHANGE IN USE OF PROCEEDS FROM THE SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE (Continued)

- approximately HK\$11,900,000 for potential acquisition opportunities to enhance the Group's competitiveness and long-term sustainability; and
- approximately HK\$5,700,000 as general working capital of the Group.

As at 31 March 2023, the net proceeds from the Subscription intended to be utilised as working capital for provision of management services for key opinion leaders (i.e. approximately HK\$15,200,000) has not been utilised accordingly; and approximately HK\$2,220,000 intended for potential acquisition opportunities to enhance the Group's competitiveness and long-term sustainability has not been utilised. Therefore, total HK\$17,420,000 of the net proceeds from the Subscription has not been utilised as at 31 March 2023.

On 12 June 2023, after careful consideration and evaluation of the Group's operations and business strategy, the Directors resolved to change the use of the net proceeds raised from the Subscription which has not been utilised, in the amount of approximately HK\$17,420,000, to be used as general working capital of the Group including but not limited to salaries and benefits, rental and utilities, other general and administrative expenses for the Group, which is expected to be fully utilized by the Group by 31 March 2024.

管理層討論及分析 (續)

更改根據特別授權認購新股份之所得款項用途 (續)

- 約11,900,000港元用以捕捉潛在收購機會，以提升本集團之競爭力，並促進其長期可持續發展；及
- 約5,700,000港元用作本集團之一般營運資金。

於二零二三年三月三十一日，擬用作向關鍵意見領袖提供管理服務之營運資金之認購事項所得款項淨額（即約15,200,000港元）尚未動用；及擬用作潛在收購機會以提升本集團競爭力及長期可持續發展之約2,220,000港元尚未動用。因此，於二零二三年三月三十一日，認購事項所得款項淨額共17,420,000港元尚未動用。

於二零二三年六月十二日，經審慎考慮及評估本集團的營運及業務策略後，董事們議決變更未動用之自認購事項籌集之所得款項淨額約17,420,000港元的用途，將用作本集團的一般營運資金，包括但不限於本集團的薪金及福利、租金及水電費、其他一般及行政費用，預期將於二零二四年三月三十一日前由本集團悉數動用。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued) PROPOSED ACQUISITION

Acquisition of Entire Equity Interest in a Company involving issue of consideration Shares under Specific Mandate

On 28 May 2021, Vanity Holdings Limited (the “Purchaser”), a wholly owned subsidiary of the Company, entered into an agreement with 4 Vendors, Guangxi Fuchuan Huafa Technology Co., Ltd. (the “Vendor A”), Shenzhen Qunyou Intelligent Education Technology Co., Ltd. (the “Vendor B”), Luo Weizhao (the “Vendor C”) and Liu Jubo (the “Vendor D”) respectively, pursuant to which the Purchaser has agreed to purchase and the Vendors have agreed to sell the entire registered and paid-up capital in amount of RMB50,000,000 of Imitation Brain Technology (Shenzhen) Co., Ltd. (仿腦科技(深圳)有限公司) (the “IBT”) for a total consideration of HK\$63,000,000, which shall be settled by procuring the Company to issue and allot an aggregate of 191,000,000 new Shares of the Company to the Vendors at the issue prices of approximately HK\$0.33 for each Consideration Shares.

This proposed acquisition is subject to the approval by the shareholders of the Company at Special General Meeting. Details of the Proposed Acquisition were set out in the announcements of the Company dated 2 June 2021, 26 August 2021, 29 October 2021, 29 December 2021, 28 February 2022, 29 April 2022, 27 June 2022, 29 September 2022, 25 November 2022, 30 January 2023, 28 April 2023, 31 July 2023 and 28 September 2023 respectively.

管理層討論及分析(續)

建議收購事項

收購一間公司之全部股權(涉及根據特別授權發行代價股份)

於二零二一年五月二十八日，Vanity Holdings Limited (「買方」，本公司之全資附屬公司)與四名賣方(分別為廣西富川華發科技股份有限公司(「賣方A」)、深圳市群友智能教育科技有限公司(「賣方B」)、羅偉釗(「賣方C」)及劉鉅波(「賣方D」))訂立協議，據此，買方已同意購買，而賣方已同意出售仿腦科技(深圳)有限公司(「仿腦科技」)之全部註冊及繳足股本人民幣50,000,000元，總代價為63,000,000港元，將透過促使本公司按發行價每股代價股份約0.33港元向賣方發行及配發合共191,000,000股本公司新股份之方式償付。

該建議收購事項須待本公司股東於股東特別大會上批准後，方可作實。有關建議收購事項之詳情載於本公司日期分別為二零二一年六月二日、二零二一年八月二十六日、二零二一年十月二十九日、二零二一年十二月二十九日、二零二二年二月二十八日、二零二二年四月二十九日、二零二二年六月二十七日、二零二二年九月二十九日、二零二二年十一月二十五日、二零二三年一月三十日、二零二三年四月二十八日、二零二三年七月三十一日及二零二三年九月二十八日之公告。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

PLACING OF CONVERTIBLE BONDS UNDER GENERAL MANDATE

Reference is made to the announcements issued by the Company on 12 June 2023, 30 June 2023 and 24 July 2023. On 12 June 2023 (after trading hours of the Stock Exchange), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent has conditionally agrees to procure, as agent of the Company, for no less than six Placees to subscribe for the Convertible Bonds in the aggregate principal amount of up to HK\$100,000,000 at the initial Conversion Price of HK\$0.50 (subject to adjustment) per Share on a best effort basis. Upon full conversion of the Convertible Bonds, a maximum of 200,000,000 Conversion Shares will be allotted and issued to the Placees. The gross proceeds from the Placing will be up to HK\$100,000,000. The net proceeds from the Placing (after deducting the commission for the Placing and other costs and expenses) will be approximately HK\$98,500,000.

The placing of the Convertible Bonds was terminated on 24 July 2023.

DISPOSAL OF A NON-WHOLLY OWNED SUBSIDIARY AND VOLUNTARY LIQUIDATION OF TWO NON-WHOLLY OWNED SUBSIDIARIES

Following the action of streamlining and consolidation the digital marketing business since the beginning of the last fiscal year, there is organization structure simplification.

For the six months ended 30 September 2023, the Group entered into an agreement to dispose of the entire equity interest in Hyperchannel Info Tech., Ltd.* 北京匯傳網絡信息科技有限公司 (“Hyperchannel Info”), an indirect non-wholly owned subsidiary of the Company, to an independent third party for a total cash consideration of RMB50,000 and this disposal was completed.

管理層討論及分析 (續)

根據一般授權配售可換股債券

茲提述本公司於二零二三年六月十二日、二零二三年六月三十日及二零二三年七月二十四日刊發的公告。於二零二三年六月十二日（聯交所交易時段後），本公司與配售代理訂立配售協議，據此，配售代理有條件同意（作為本公司之代理）按盡力基準促使不少於六名承配人按初步換股價每股股份0.50港元（可予調整）認購本金總額最多為100,000,000港元之可換股債券。於可換股債券獲悉數轉換後，將向承配人配發及發行最多200,000,000股換股股份。配售事項之所得款項總額將最多為100,000,000港元。配售事項之所得款項淨額（經扣除配售事項之佣金以及其他成本及開支後）將約為98,500,000港元。

配售可換股債券已於二零二三年七月二十四日終止。

出售一間非全資附屬公司及自願清算兩間非全資附屬公司

繼上一個財政年度開始精簡及合併數碼化市場推廣業務後，本集團進行組織架構精簡化。

於截至二零二三年九月三十日止六個月，本集團訂立協議，以向一名獨立第三方出售本公司之一間間接非全資附屬公司北京匯傳網絡信息科技有限公司（「匯傳網絡」）之全部股權，總現金代價為人民幣50,000元，且該出售已完成。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

DISPOSAL OF A NON-WHOLLY OWNED SUBSIDIARY AND VOLUNTARY LIQUIDATION OF TWO NON-WHOLLY OWNED SUBSIDIARIES (Continued)

On 4 April 2023, the Group entered into an agreement with an independent third party to dispose 7% equity interests of 飛龍芯類腦智能科技(珠海)有限公司(“飛龍芯”) with no consideration. Accordingly, the Group’s effective interests in 飛龍芯 has been reduced from 100% to 93%. The carrying amount of the partial interests in 飛龍芯 disposed by the Group of approximately HK\$687,000 was credited to equity as non-controlling interests during the six months ended 30 September 2023. The disposal was completed and the Group transferred respective equity interests of 飛龍芯 to an independent third party.

On 15 June 2023, the Group announced that the shareholders of Beijing Eqmen Technology Limited (北京易奇門科技有限公司) (“Eqmen”), and the shareholders of Beijing Star Engine Information Technology Co., Ltd. (北京星河引擎信息科技有限公司) (“Beijing Star Engine”), have passed resolution to set up liquidation group to liquidate Eqmen and Beijing Star Engine in accordance with the applicable laws and regulations in the PRC. These voluntary liquidation has not been completed as of the reporting date.

The Group considers the voluntary liquidation of Eqmen and Beijing Star Engine is appropriate to reduce its losses and reallocate the resources and management effort to the Group’s other existing businesses, as well as to explore further business opportunities should any arise.

管理層討論及分析(續)

出售一間非全資附屬公司及自願清算兩間非全資附屬公司(續)

於二零二三年四月四日，本集團與一名獨立第三方訂立協議，按零代價出售飛龍芯類腦智能科技(珠海)有限公司(「飛龍芯」)的7%股權。因此，本集團於飛龍芯之實際權益已由100%減少至93%。截至二零二三年九月三十日止六個月，本集團出售飛龍芯部分權益的賬面值約687,000港元計入權益作為非控股權益。該出售已完成，本集團已將飛龍芯相關的股權轉讓予一名獨立第三方。

於二零二三年六月十五日，本集團宣佈北京易奇門科技有限公司(「易奇門」)之股東及北京星河引擎信息科技有限公司(「北京星河引擎」)之股東已通過決議案成立清算小組，以根據中國適用法律及法規對易奇門及北京星河引擎進行清算。該等自願清算截至報告日期尚未完成。

本集團認為易奇門及北京星河引擎之自願清算屬適當，可減少其虧損，並將資源及管理精力重新分配至本集團其他現有業務，以及有助進一步探索潛在商機。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

As of 30 September 2023, the Group did not have any significant capital commitment (31 March 2023: Nil).

The Group did not have any other significant contingent liabilities as at 30 September 2023 (31 March 2023: Nil).

INTERIM DIVIDEND

The Board of the Company has resolved not to declare an interim dividend for the six months ended 30 September 2023 (2022: Nil).

REPURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor its subsidiaries have purchased, sold and redeemed any of the listed securities in the Company during the six months ended 30 September 2023.

管理層討論及分析 (續)

資本承擔及或然負債

截至二零二三年九月三十日，本集團並無任何重大資本承擔（二零二三年三月三十一日：無）。

於二零二三年九月三十日，本集團並無任何其他重大或然負債（二零二三年三月三十一日：無）。

中期股息

本公司董事會決議不派發截至二零二三年九月三十日止六個月之中期股息（二零二二年：無）。

購回、出售或贖回上市證券

本公司或其附屬公司於截至二零二三年九月三十日止六個月內，並無購回、出售及贖回本公司任何上市證券。

SHARE OPTION SCHEMES

The Company has adopted a share option scheme on its 2013 annual general meeting held on 12 August 2013 (the “**2013 Scheme**”) which expired on 11 August 2023. The Company has adopted a new share option scheme (the “**2023 Scheme**”) on its 2023 annual general meeting held on 29 August 2023.

Subsequent to the expiry of the 2013 Scheme, no further share options can be granted thereunder but in all other respects, the provisions of the 2013 Scheme shall remain in force and all share options granted prior to such expiry shall continue to be valid and exercisable in accordance therewith.

The number of shares available for issue in respect of share options granted under the 2013 Scheme and the 2023 Scheme as at the date of this Interim Report is 14,000,000 and Nil respectively, totalling 14,000,000 shares which in aggregate respectively approximately 0.84% of the weighted average number of shares in issued for the six months ended 30 September 2023.

The number of share options available for grant under the 2013 Scheme as at 1 April 2023 and 30 September 2023 were 98,161,394 and Nil respectively.

The number of share options available for grant under the 2023 Scheme as at 1 April 2023 and 30 September 2023 were Nil and 166,865,681 respectively.

The sublimit on the total number of shares which may be issued in respect of all share options to be granted to service providers under the 2023 Scheme together with all share options and awards which may be granted under any other share schemes for the time being of the Company as at 30 September 2023 is 50,059,704.

購股權計劃

本公司已於二零一三年八月十二日舉行之二零一三年股東週年大會上採納購股權計劃（「二零一三年計劃」），該計劃已於二零二三年八月十一日屆滿。本公司已於二零二三年八月二十九日舉行之二零二三年股東週年大會上採納一項新購股權計劃（「二零二三年計劃」）。

於二零一三年計劃屆滿後，不得據此進一步授出購股權，惟二零一三年計劃條文在所有其他方面仍然有效，而在屆滿前所授出之所有購股權將繼續有效及可據此行使。

於中期報告日期，根據二零一三年計劃及二零二三年計劃授出之購股權可供發行之股份數目分別為14,000,000股及零股，合共為14,000,000股股份，合共佔截至二零二三年九月三十日止六個月已發行股份加權平均數約0.84%。

於二零二三年四月一日及二零二三年九月三十日，二零一三年計劃項下可供授出之購股權數目分別為98,161,394份及零。

於二零二三年四月一日及二零二三年九月三十日，二零一三年計劃項下可供授出之購股權數目分別為零及166,865,681份。

於二零二三年九月三十日，就根據二零二三年計劃將授予服務供應商的所有購股權連同根據本公司當時任何其他股份計劃可能授出的所有購股權及獎勵而可能發行的股份總數的分項限額為50,059,704股。

SHARE OPTION SCHEMES (Continued)

No share option was granted, exercised, vested, cancelled or lapsed under the 2013 Scheme and the 2023 Scheme during the six months ended 30 September 2023.

Details of movement of the share options granted to the Directors and others of the Company under 2013 Scheme as of the date of this Interim Report are as follows:

購股權計劃(續)

截至二零二三年九月三十日止六個月，概無購股權根據二零一三年計劃及二零二三年計劃獲授出、行使、歸屬、註銷或失效。

截至本中期報告日期，根據二零一三年計劃授予本公司董事及其他人士之購股權變動詳情如下：

Date of Grant 授出日期	Number of share options 購股權數目				At 30 September 2023 於二零二三年 九月三十日	Exercise price per share 每股行使價 HK\$ 港元	Exercise period 行使期
	At 1 April 2023 於二零二三年 四月一日	Granted/ Exercised/ Cancelled during the period 期內已授出/ 行使/註銷	Lapsed during the period 期內已失效				
2013 Scheme 二零一三年計劃							
(a) Director 董事							
Wong Kon Man Jason 王幹文	27 April 2022 (Note 2) 二零二二年四月二十七日 (附註2)	8,000,000 (Note 1) (附註1)	—	—	8,000,000	0.72	27 April 2022 to 26 April 2025 二零二二年四月二十七日至 二零二五年四月二十六日
(b) Others 其他							
Consultant of the Group 本集團之顧問	27 April 2022 (Note 2) 二零二二年四月二十七日 (附註2)	6,000,000 (Note 1) (附註1)	—	—	6,000,000	0.72	27 April 2022 to 26 April 2025 二零二二年四月二十七日至 二零二五年四月二十六日
Total 總計		14,000,000	—	—	14,000,000		

SHARE OPTION SCHEMES (Continued)

Notes:

- 1 On 27 April 2022, 14,000,000 share options were granted to the non-executive Director (Wong Kon Man Jason) and consultant (Chan Wai Kwong Peter) of the Group, respectively, in order to reward the Director and consultant for the business development of the Group. These share options have an exercise price of HK\$0.72 per share and an exercise period ranging from 27 April 2022 to 26 April 2025. The price of the Company's shares at the date of grant was HK\$0.72 per share.
- 2 The share options exercise period is commenced from the date of grant for three years. The share options may be exercised at any time within the options period provided that the options have been vested. As at 30 September 2023, all share options have been vested.

ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

At no time during the period was the Company or any of its subsidiaries a party to any arrangements to enable the Directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

購股權計劃(續)

附註：

- 1 於二零二二年四月二十七日，已分別向非執行董事（王幹文）及本集團顧問（陳為光）授出14,000,000份購股權，以獎勵該董事及顧問為本集團業務發展所作之貢獻。該等購股權之行使價為每股0.72港元，而行使期為二零二二年四月二十七日至二零二五年四月二十六日。本公司股份於授出日期之價格為每股0.72港元。
- 2 購股權行使期由授出日期起計三年。購股權可於購股權已獲歸屬之購股權期內之任何時候行使。於二零二三年九月三十日，所有購股權已獲歸屬。

購買股份或債權證之安排

本公司或其任何附屬公司於期內任何時間概無訂立任何安排，致使本公司董事可藉購入本公司或任何其他法團之股份或債權證而獲益。

DISCLOSURE OF INTERESTS

(A) INTERESTS OF THE DIRECTORS

As of 30 September 2023, the interests and short positions of each Director and Chief Executive of the Company in the shares, underlying shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which are required (a) to be notified to the Company and the Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which he/she is taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to the Model Code for Securities Transactions by Directors of Listed Companies to be notified to the Company and the Stock Exchange:

Interest in the share options of the Company

Name of Director	Capacity	Nature of interest	Number of share options	Exercise price per share	Exercisable period	Approximate percentage of issued share capital
董事姓名	身份	權益性質	購股權數目	每股行使價 HK\$ 港元	行使期	佔已發行股本之概約百分比
2013 Scheme						
二零一三年計劃						
Mr. Wong Kon Man Jason 王幹文先生	Beneficial owner 實益擁有人	Personal interest 個人權益	8,000,000 (Note 1) (附註1)	0.72	27 April 2022 to 26 April 2025 二零二二年四月二十七日 至 二零二五年四月二十六日	0.48%

Notes:

- The share options exercise period is commenced from the date of grant for three years. The share options may be exercised at any time within the options period provided that the options have been vested. As of 30 September 2023, all share options have been vested.

All interests stated above represent long positions.

權益披露

(A) 董事之權益

於二零二三年九月三十日，本公司各董事及行政總裁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、相關股份或債權證中擁有(a)根據證券及期貨條例第XV部第7及第8分部須知會本公司及香港聯合交易所有限公司（「聯交所」）（包括根據證券及期貨條例該等條文被當作或視為擁有之權益或淡倉）；或(b)根據證券及期貨條例第352條須記錄在所述登記冊內；或(c)根據上市公司董事進行證券交易標準守則須知會本公司及聯交所之權益及淡倉：

於本公司購股權之權益

Name of Director	Capacity	Nature of interest	Number of share options	Exercise price per share	Exercisable period	Approximate percentage of issued share capital
董事姓名	身份	權益性質	購股權數目	每股行使價 HK\$ 港元	行使期	佔已發行股本之概約百分比
2013 Scheme						
二零一三年計劃						
Mr. Wong Kon Man Jason 王幹文先生	Beneficial owner 實益擁有人	Personal interest 個人權益	8,000,000 (Note 1) (附註1)	0.72	27 April 2022 to 26 April 2025 二零二二年四月二十七日 至 二零二五年四月二十六日	0.48%

附註：

- 購股權行使期由授出日期起計三年。購股權可於購股權已獲歸屬之購股權期內任何時候行使。截至二零二三年九月三十日，全部購股權已獲歸屬。

上述所有權益均為好倉。

DISCLOSURE OF INTERESTS (Continued)

(A) INTERESTS OF THE DIRECTORS (Continued)

Interest in the share options of the Company (Continued)

Save as disclosed above, as of 30 September 2023, none of the Director nor Chief Executive of the Company had interests or short positions in any securities of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which are required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which he/she is taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to the Model Code for Securities Transactions by Directors of Listed Companies to be notified to the Company and the Stock Exchange.

權益披露 (續)

(A) 董事之權益 (續)

於本公司購股權之權益 (續)

除上文所披露者外，截至二零二三年九月三十日，本公司董事及行政總裁概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之證券中擁有(a)根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所（包括根據證券及期貨條例該等條文被當作或視為擁有之權益或淡倉）；或(b)根據證券及期貨條例第352條須記錄在該條所述之登記冊內；或(c)根據上市公司董事進行證券交易之標準守則須知會本公司及聯交所之權益或淡倉。

DISCLOSURE OF INTERESTS (Continued)

(B) INTERESTS OF SUBSTANTIAL SHAREHOLDERS

As of 30 September 2023, so far as is known to any Director or Chief Executive Officer of the Company, the following person had an interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register to be kept by the Company under Section 336 of the SFO:

Interests in the shares and underlying shares of the Company

Name	Capacity	Number of shares held	Approximate percentage of issued share capital 佔已發行股本之概約百分比
名稱／姓名	身份	所持股份數目	概約百分比
L&W Holding Limited	Beneficial owner (Note 1, 2) 實益擁有人 (附註1、2)	178,767,312	10.71%
Mr. Dizon Basilio 李柏思先生	Beneficial owner, interests in a controlled corporation and interests of spouse (Note 1) 實益擁有人、受控公司之權益及配偶權益 (附註1)	276,975,112	16.60%
Ms. Chow Lai Wah Livia 周麗華女士	Beneficial owner, interests in a controlled corporation and interests of spouse (Note 2) 實益擁有人、受控公司之權益及配偶權益 (附註2)	276,975,112	16.60%

權益披露 (續)

(B) 主要股東權益

於二零二三年九月三十日，就本公司任何董事或行政總裁所知，以下人士擁有本公司股份或相關股份之權益或淡倉為須根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露，或根據本公司按證券及期貨條例第336條規定予以保存之登記冊所記錄之權益或淡倉如下：

於本公司股份及相關股份之權益

DISCLOSURE OF INTERESTS (Continued)

(B) INTERESTS OF SUBSTANTIAL SHAREHOLDERS (Continued)

Interests in the shares and underlying shares of the Company (Continued)

Notes:

1. Mr. Dizon Basilio ("Mr. Dizon") is beneficially interested in 56,443,200 shares in the Company. Mr. Dizon also has controlling interests as to 65% in L&W Holding Limited ("L&W") and L&W is beneficially interested in 178,767,312 shares in the Company. Furthermore, Mr. Dizon is the legal and beneficial owner as to 80% of Sociedade Gold Mind Telecom, Limitada which in turn is beneficially interested in 8,801,800 shares in the Company. Ms. Chow Lai Wah Livia ("Ms. Chow"), the spouse of Mr. Dizon, is beneficially interested in 32,962,800 shares in the Company. Accordingly, Mr. Dizon is deemed to be interested in 276,975,112 shares in the Company under the SFO in aggregate.
2. Ms. Chow is beneficially interested in 32,962,800 shares in the Company. Ms. Chow is the spouse of Mr. Dizon and has controlling interests (as to 35%) in L&W. Accordingly, she is deemed to be interested in 276,975,112 shares in the Company under the SFO.

All interests stated above represent long positions.

Save as disclosed above, as of 30 September 2023, the Directors and the Chief Executive Office of the Company were not aware of any person who had an interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register to be kept by the Company under Section 336 of the SFO.

權益披露 (續)

(B) 主要股東權益 (續)

於本公司股份及相關股份之權益 (續)

附註：

1. 李柏思先生(「李先生」)實益擁有本公司56,443,200股股份之權益。李先生亦擁有L&W Holding Limited(「L&W」)之65%控股權益，而L&W實益擁有本公司178,767,312股股份之權益。此外，李先生為Sociedade Gold Mind Telecom, Limitada之80%股權法定及實益擁有人，而Sociedade Gold Mind Telecom, Limitada實益擁有本公司8,801,800股股份之權益。周麗華女士(「周女士」)為李先生的配偶，實益擁有本公司32,962,800股股份之權益。因此，根據證券及期貨條例，李先生被視為擁有合共276,975,112股本公司股份之權益。
2. 周女士實益擁有32,962,800股本公司股份之權益。周女士乃李先生之配偶，且於L&W擁有(擁有35%權益)控制性權益。因此，根據證券及期貨條例，彼被視為擁有276,975,112股本公司股份之權益。

上述所有權益均為好倉。

除上文所披露者外，就本公司董事及行政總裁所知，截至二零二三年九月三十日，並無任何人士擁有本公司之股份及相關股份之權益或淡倉為須根據證券及期貨條例第XV部第2及第3分部須知會本公司，或根據本公司按證券及期貨條例第336條規定予以保存之登記冊所記錄之權益或淡倉。

AUDIT COMMITTEE

The Audit Committee of the Company, with written terms of reference in line with the code provision set out in the Code on Corporate Governance Practices (the “Code”) as stipulated in Appendix 14 to the Rules Governing the Listing of Securities (the “Listing Rules”) on the Stock Exchange of Hong Kong Limited (the “Stock Exchange”), currently comprises of three independent Non-executive Directors, namely Mr. Wong Kwan Kit, Mr. Fan Chun Wah Andrew and Mr. Mung Yat Lik. The Audit Committee of the Company has reviewed with the management the accounting principles and practices adopted by the Group and discussed the internal control, risk management and financial reporting matters including the review of unaudited interim results for the six months ended 30 September 2023.

COMPLIANCE WITH THE CODE ON CORPORATE GOVERNANCE PRACTICES

The Company has complied with the Code as set out in Appendix 14 to the Listing Rules throughout the period ended 30 September 2023 except for the following deviations:

CODE PROVISION B.2.2

Under the code provision B.2.2, Non-executive Directors should be appointed for a specific term, subject to re-election. The current independent Non-executive Directors of the Company are not appointed for a specific term. However, all Directors (including Executive and Non-executive) of the Company are subject to retirement by rotation at the annual general meeting in accordance with Bye-Law 110(A) of the Bye-Laws of the Company. As such, the Company considers that sufficient measures have been taken to ensure that the Company’s corporate governance practices are no less exacting than those in the Code.

審核委員會

本公司之審核委員會（其書面職權範圍符合香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十四訂明之企業管治常規守則（「守則」）所載之守則條文）現時由黃昆杰先生、范駿華先生及蒙一力先生三位獨立非執行董事組成。本公司之審核委員會已與管理層審閱本集團所採納之會計原則及慣例，並討論內部監控、風險管理及財務呈報事宜，包括審閱截至二零二三年九月三十日止六個月之未經審核中期業績。

遵守企業管治常規守則

本公司於截至二零二三年九月三十日止整個期間一直遵守上市規則附錄十四之守則，惟下文所述之偏離行為除外：

守則條文 B.2.2

根據守則條文 B.2.2，非執行董事之委任應有指定任期，並須接受重選。本公司現時之獨立非執行董事並非按指定任期委任。然而，本公司所有董事（包括執行及非執行董事）須根據本公司之公司細則第110(A)條於股東週年大會上輪席退任。因此，本公司認為已採取足夠措施確保本公司之企業管治常規之嚴謹程度不遜於守則所訂立之規定。

MINIMUM NUMBERS OF CORPORATE GOVERNANCE COMMITTEE

According to the written terms of reference, the Corporate Governance Committee (the “CGC”) comprised of four members. Following the resignation of Mr. Huang Mingguo on 2 July 2021, Ms. Hung Wai Kwan on 8 August 2021 and Ms. Chow Lai Wah Livia on 13 January 2023 and the appointment of Mr. Wong Kon Man Jason and Mr. Yue Chi Wing on 28 June 2022, the Company currently comprises of three Corporate Governance Committee members, Mr. Kwan Kin Chung, Mr. Wong Kon Man Jason and Mr. Yue Chi Wing respectively. The Board will commence a process to identify replacement so as to full the written terms of reference of Corporate Governance Committee.

MODEL CODE OF SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the “**Model Code for Securities Transactions by Directors of Listed Issuers**” as set out in Appendix 10 to the Listing Rules as its own code for dealing in securities of the Company by the Directors (the “**Model Code**”). Having made specific enquiry of all Directors, the Company confirmed that all Directors have complied with the required standard as set out in the Model Code during the six months ended 30 September 2023.

By Order of the Board
CULTURECOM HOLDINGS LIMITED
Kwan Kin Chung
Managing Director

Hong Kong, 24 November 2023

企業管治委員會之最低成員人數

根據書面職權範圍，企業管治委員會（「企業管治委員會」）包括四名成員。黃明國先生、熊華君女士及周麗華女士分別於二零二一年七月二日、二零二一年八月八日及二零二三年一月十三日辭任以及王幹文先生及余志榮先生於二零二二年六月二十八日獲聘任，現時本公司企業管治委員會由三位成員組成，成員分別為關健聰先生、王幹文先生及余志榮先生。董事會將開展程序物色人選填補該等空缺，以符合企業管治委員會書面職權範圍。

董事進行證券交易之標準守則

本公司已採納載於上市規則附錄十有關「上市發行人董事進行證券交易之標準守則」作為董事買賣本公司證券之守則（「標準守則」）。經向所有董事作出特定查詢後，本公司確認所有董事於截至二零二三年九月三十日止六個月內，一直遵守標準守則所載之規定標準。

承董事會命
文化傳信集團有限公司
董事總經理
關健聰

香港，二零二三年十一月二十四日

CULTURECOM

文化傳信集團有限公司

(於百慕達註冊成立之有限公司)
(股份代號：00343)

CULTURECOM HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code : 00343)