

天泓文創

Icon Culture Global Co.Ltd



2024 中期業績報告 INTERIM REPORT

天泓文創國際集團有限公司
Icon Culture Global Company Limited

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)

Stock code 股份代碼: 8500

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE” AND “GEM”, RESPECTIVELY)

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Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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香港聯合交易所有限公司（「聯交所」）GEM（「GEM」）的特色

GEM的定位，乃為較於聯交所上市的其他公司帶有較高投資風險的中小型公司提供一個上市的市場。有意投資者應瞭解投資於該等公司的潛在風險，並應經過審慎周詳考慮後方作出投資決定。

由於在**GEM**上市公司一般為中小型公司，在**GEM**買賣的證券可能會承受較於聯交所主板買賣的證券為高的市場波動風險，同時亦無法保證在**GEM**買賣的證券會有高流通量的市場。

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COMPANY INFORMATION

公司資料

EXECUTIVE DIRECTORS

Mr. Chow Eric Tse To (*Chairman*)
Mr. Yao Tong (*appointed on 12 January 2024*)
(*Deputy Chairman*) (*appointed as deputy
chairman on 9 August 2024*)
Ms. Liang Wei (*Chief Executive Officer*)
Mr. Liu Biao
Ms. Li Chi Ying (*appointed on 9 August 2024*)

INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms. Tam Hon Shan Celia
Mr. Tian Tao
Mr. Liu Lihan

COMPANY SECRETARY

Mr. Choi Pun Lap

AUTHORISED REPRESENTATIVES

Ms. Liang Wei
Mr. Choi Pun Lap

BOARD COMMITTEES

Audit Committee

Ms. Tam Hon Shan Celia (*Chairperson*)
Mr. Tian Tao
Mr. Liu Lihan

Remuneration Committee

Mr. Liu Lihan (*Chairperson*)
Ms. Tam Hon Shan Celia
Mr. Tian Tao
Mr. Yao Tong (*appointed on 12 January 2024*)

Nomination Committee

Mr. Chow Eric Tse To (*Chairperson*)
Ms. Tam Hon Shan Celia
Mr. Tian Tao (*appointed on 22 March 2024*)
Mr. Liu Lihan
Mr. Yao Tong (*appointed on 12 January 2024*)

執行董事

周子濤先生 (主席)
姚通先生 (於2024年1月12日獲委任)
(副主席) (於2024年8月9日獲委任
為副主席)
梁薇女士 (行政總裁)
劉標先生
李志英女士 (於2024年8月9日獲委任)

獨立非執行董事

譚漢珊女士
田濤先生
劉立漢先生

公司秘書

蔡本立先生

授權代表

梁薇女士
蔡本立先生

董事委員會

審核委員會

譚漢珊女士 (主席)
田濤先生
劉立漢先生

薪酬委員會

劉立漢先生 (主席)
譚漢珊女士
田濤先生
姚通先生 (於2024年1月12日獲委任)

提名委員會

周子濤先生 (主席)
譚漢珊女士
田濤先生 (於2024年3月22日獲委任)
劉立漢先生
姚通先生 (於2024年1月12日獲委任)

COMPANY INFORMATION

公司資料

LEGAL ADVISERS

As to Hong Kong laws

Jingtian & Gongcheng LLP

As to the People's Republic of China (the "PRC") laws

Tahota (Shenzhen) Law Firm

REGISTERED OFFICE

Ogier Global (Cayman) Limited

89 Nexus Way, Camana Bay, Grand Cayman

KY1-9009, Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN THE PRC

29/F, Kingold Century

No. 62 Jinsui Road

Zhujiang New Town

Tianhe District, Guangzhou City

Guangdong Province, the PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

1701, 17/F, Wai Fung Plaza,

664 Nathan Road,

Mongkok, Kowloon,

Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Ogier Global (Cayman) Limited

89 Nexus Way, Camana Bay, Grand Cayman

KY1-9009, Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Boardroom Share Registrars (HK) Limited

2103B, 21/F, 148 Electric Road

North Point, Hong Kong

法律顧問

有關香港法律

競天公誠律師事務所有限法律責任合夥

有關中華人民共和國(「中國」)法律

泰和泰(深圳)律師事務所

註冊辦事處

Ogier Global (Cayman) Limited

89 Nexus Way, Camana Bay, Grand Cayman

KY1-9009, Cayman Islands

中國主要營業地點

中國廣東省

廣州市天河區

珠江新城

金穗路62號

僑鑫國際大廈29樓

香港主要營業地點

香港

九龍旺角

彌敦道664號

惠豐中心17樓1701室

開曼群島股份過戶登記總處

Ogier Global (Cayman) Limited

89 Nexus Way, Camana Bay, Grand Cayman

KY1-9009, Cayman Islands

香港股份過戶登記分處

寶德隆證券登記有限公司

香港北角

電氣道148號21樓2103B室

COMPANY INFORMATION 公司資料

PRINCIPAL BANKERS

Bank of China
Agricultural Bank of China
CMB Wing Lung Bank

主要往來銀行

中國銀行
中國農業銀行
招商永隆銀行

COMPANY'S WEBSITE

<http://www.iconspace.com/>

公司網站

<http://www.iconspace.com/>

LISTING INFORMATION

Place of Listing

GEM of the Stock Exchange

上市資料

上市地點

聯交所GEM

Stock Code

8500

股份代號

8500

Board Lot

10,000 shares

買賣單位

10,000股股份

FINANCIAL HIGHLIGHTS

財務摘要

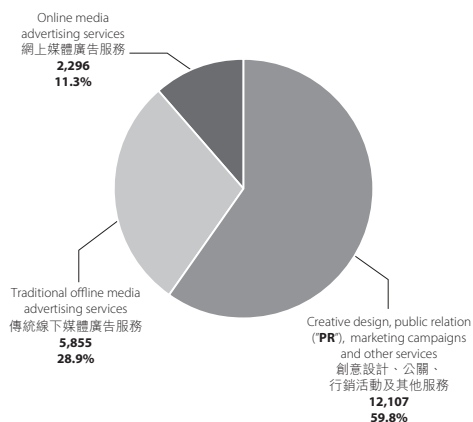
Six months ended 30 June

截至6月30日止六個月

		2024	2023	Change
		2024年	2023年	變動
		RMB'000	RMB'000	%
		人民幣千元	人民幣千元	%
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
Revenue	收益	20,258	13,545	49.6
Gross profit/(loss)	毛利/(虧損)	3,271	(1,556)	N/A
Profit/(Loss) for the period	期內溢利/(虧損)	252	(9,354)	N/A

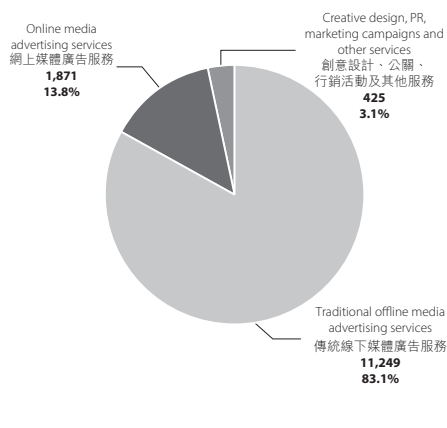
Revenue for six months ended 30 June 2024 (RMB'000)

截至2024年6月30日
止六個月收益 (人民幣千元)



Revenue for six months ended 30 June 2023 (RMB'000)

截至2023年6月30日
止六個月收益 (人民幣千元)



MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

The Group is an integrated multimedia advertising and marketing service provider based in Guangzhou, the PRC, providing advertising and marketing solutions to our brand customers. Services we provide include (i) traditional offline media, including Out-of-home (“OOH”) and indoor media platforms; (ii) online media, including web portals, e-commerce platforms and social seeding platforms; and (iii) integrated multimedia platforms, including creative design, public relations, campaigns and other services. We focus on offering our clients services such as developing marketing and advertising strategies, identifying and sourcing the most appropriate advertising resources and delivery formats, and providing integrated marketing and full operation in order to maximise the effectiveness of brand and product promotion for our clients, while at the same time, to facilitate our clients to realise a complete closed-loop promotion from brand awareness, marketing effectiveness to product sales volume and digital empowerment.

For the six months ended 30 June 2024 (the “Period”), the Group became deputy director of Guangzhou Station of the of Guangdong Advertising Association Outdoor Advertising Professional Committee and was granted memberships by several organisations, including China Advertising Association, Guangdong Advertising Association, the Digital Marketing Committee of China Advertising Association of Commerce, Guangdong Modern Service Federation, and Guangdong Entertainment and Game Industry Association.

業務回顧

本集團是一家位於中國廣州的綜合多媒體廣告及營銷服務的供應商，向品牌客戶提供廣告及營銷解決方案，包括在(i)傳統線下媒體，包括戶外(「戶外」)及室內媒體平台；(ii)互聯網媒體，包括門戶網站、電商平台及社交種草平台等；及(iii)創意設計、公關、活動及其他服務等的多媒體整合平台；專注為客戶制定營銷及廣告策略、識別及採購最合適的廣告資源及投放形式、提供整合營銷及全案運營等的服務，為我們所服務的客戶創造品牌及產品的宣傳效果的最大化，同時，推動客戶實現從品牌傳播、營銷效果到產品銷量及數字化賦能的完整閉環。

截至2024年6月30日止六個月(「本期間」)，本集團獲准成為廣東省廣告協會戶外廣告專業會員會廣州站副主任、中國廣告協會會員單位、廣東省廣告協會會員單位、中國商務廣告協會數字營銷委員會會員單位、廣東省現代服務業聯合會會員單位以及廣東省遊戲產業協會會員單位。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

During the Period, the intensity of the national macro-control policies continued to increase and the economy gradually recovered. However, the downgrading of consumption power has made the competition in the advertising market increasingly fierce. Therefore, to stand out in the market environment, it is no longer possible to rely on traditional offline media only. It is necessary to constantly look for new marketing growth points. During the Period, the Group evolved from simple advertising placement business model and explored new customers and new opportunities. The Group has entered into annual cooperation agreements with several direct brand customers. The cooperation contents cover the planning and execution of marketing and product promotion activities, and has completed the on-ground execution of multiple promotion activities.

During the Period, the Group recorded a turnover of approximately RMB20.3 million, representing increase of approximately RMB6.8 million or 49.6% (Six months ended 30 June 2023: approximately RMB13.5 million) as compared to the corresponding period in 2023. The increase in revenue was mainly contributed by the increased revenue from creative design, PR, marketing campaigns during the Period.

於本期間，國家宏觀調控政策的力度持續加大，經濟逐步恢復。然而，消費力的下降使廣告市場的競爭越來越激烈。因此，要在市場環境中脫穎而出，已經不能僅依賴傳統線下媒體，有必要不斷尋找新的營銷增長點。於本期間，本集團從簡單的廣告投放業務模式轉變，挖掘新客戶和新機會。本集團已與多個直接品牌客戶訂立年度合作協議。合作內容涵蓋營銷及產品推廣活動的策劃和執行，並已完成多項推廣活動的切實執行。

於本期間，本集團錄得營業額約人民幣20.3百萬元，較2023年同期增加約人民幣6.8百萬元或49.6%（截至2023年6月30日止六個月：約人民幣13.5百萬元）。收益的增加主要來自於期內創意設計、公關、營銷活動的收益增加。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

PROSPECT

In the second half of the year, as the Federal Reserve initiates interest rate cuts, there is expected to be more room for easing monetary policies in China. At the same time, the intensity of macro-control is predicted to be further strengthened to boost the confidence of market. Focusing on the advertising industry, online advertising is projected to remain the fastest-growing channel. While traditional advertising remains one of the cornerstones of the Group's business, the Group strategically invests in online advertising and full-case marketing to meet evolving client needs and stay competitive in the industry. By broadening the Group's service offerings in these areas, the Group aims to drive sustainable growth while maintaining its traditional advertising strengths. It mainly includes the followings:

1. Develop traditional offline media customers into full-case marketing customers, transform and continuously develop a full-case service system, including strategic-level marketing planning, organizing medium and large-scale activities, creative design and production, new media operation and conversion, etc.
2. Actively develop cross-border live-streaming shopping business: Given the continuous growth of trade between the Belt and Road Initiative countries and China, the Group plans to develop the cross-border live-streaming shopping business. By establishing businesses for the Group's customers on appropriate overseas platforms, and proposing platforms that export high-quality domestic products to countries along the Belt and Road Initiative to help them increase traffic and promote commodity sales.

前景

下半年，隨著美聯儲啟動降息，我國貨幣政策寬鬆空間有望打開。同時宏觀調控力度預計將進一步加大，以提振市場主體信心。聚焦廣告營銷領域，網上廣告預計仍將是增長最快的渠道。雖然傳統廣告仍然是本集團業務的基石之一，但本集團正策略性地投資於網上廣告和全案營銷業務，以滿足不斷變化的客戶需求並在行業中保持競爭力。通過擴展本集團在這些領域的服務範圍，本集團旨在推動可持續增長，同時保持其傳統廣告的優勢。主要包括以下幾點：

1. 將傳統線下媒體投放客戶發展成全案營銷客戶，轉型並持續發展全案型服務體系，包括策略級營銷規劃、籌辦大中型活動、創意設計及製作、新媒體運營及轉化等。
2. 積極發展跨境直播電商業務：鑒於一帶一路國家與中國之間的貿易不斷增長，本集團計劃發展跨境直播購物業務，通過為本集團客戶在合適的海外平台上建立業務，向一帶一路沿線國家倡議出口優質國內產品的平台，幫助其增加流量，以促進商品銷售。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FINANCIAL REVIEW

Revenue

During the Period, the Group recorded a turnover of approximately RMB20.3 million, representing increase of approximately RMB6.8 million or 49.6% (Six months ended 30 June 2023: approximately RMB13.5 million) as compared to the corresponding period in 2023. The increase in revenue was mainly contributed by the increased revenue from creative design, PR, marketing campaigns during the Period. Facing the impact on the traditional media advertising industry, the Group sought to transform and vigorously develop online media advertising business and integrated marketing business. During the Period, the revenue from traditional offline media advertising services decreased by 48.0% to approximately RMB5.9 million as compared to the first half of 2023, while the revenue from online media advertising services increased by 13.8% to RMB2.3 million. The revenue from creative design, PR, marketing campaigns and other services increased significantly by 2,748.7% to RMB12.1 million compared with the first half of 2023.

Gross Profit/(Loss) and Gross Profit/(Loss) Margin

During the Period, the Group recorded gross profit of approximately RMB3.3 million (Six months ended 30 June 2023: gross loss of approximately RMB1.6 million), and gross profit margin was approximately 16.1% for the Period (Six months ended 30 June 2023: gross loss margin of approximately 11.5%). The turnaround from loss to profit was mainly attributed to the increase in revenue from creative design, PR, marketing campaigns and other services.

財務回顧

收益

於本期間，本集團錄得營業額約人民幣20.3百萬元，較2023年同期增加約人民幣6.8百萬元或49.6%（截至2023年6月30日止六個月：約人民幣13.5百萬元）。收益增加主要來自於期內創意設計、公關及營銷活動收益的增加。面對傳統媒體廣告行業的衝擊，本集團尋求轉型並大力發展線上媒體廣告業務及綜合營銷業務。於本期間，傳統線下媒體廣告服務的收益較2023年上半年減少48.0%至約人民幣5.9百萬元，而線上媒體廣告服務的收益增加13.8%至人民幣2.3百萬元。來自創意設計、公關、營銷活動及其他服務的收益相比2023年上半年大幅增加2,748.7%至人民幣12.1百萬元。

毛利／(虧損)及毛利／(虧損)率

於本期間，本集團錄得毛利約人民幣3.3百萬元（截至2023年6月30日止六個月：毛虧損約人民幣1.6百萬元），而本期間毛利率約為16.1%（截至2023年6月30日止六個月：毛虧損率約為11.5%）。該轉虧為盈主要歸因於來自創意設計、公關、營銷活動及其他服務的收益增加。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Other Revenue

Other revenue amounted to approximately RMB0.1 million for the Period (Six months ended 30 June 2023: approximately RMB0.1 million).

Selling Expenses

Selling expenses for the Period amounted to approximately RMB1.2 million (Six months ended 30 June 2023: approximately RMB0.9 million).

Administrative Expenses

Administrative expenses for the Period amounted to approximately RMB2.9 million (Six months ended 30 June 2023: approximately RMB5.1 million). The decrease in administrative expenses for the Period was mainly due to the decrease in depreciation charge and professional service fee.

Impairment losses reversed/(recognised) under the expected credit loss model, net

The Impairment losses on trade and other receivables reversed for the Period amounted to RMB1.0 million (Six months ended 30 June 2023: recognition of impairment loss of approximately RMB3.4 million). The reversal of impairment loss for the Period was mainly due to the collection of trade receivables.

其他收益

本期間的其他收益約為人民幣0.1百萬元(截至2023年6月30日止六個月:約人民幣0.1百萬元)。

銷售開支

本期間的銷售開支約為人民幣1.2百萬元(截至2023年6月30日止六個月:約人民幣0.9百萬元)。

行政開支

本期間的行政開支約為人民幣2.9百萬元(截至2023年6月30日止六個月:約人民幣5.1百萬元)。本期間行政開支的減少主要由於折舊費用及專業服務費用減少所致。

預期信貸虧損模式下的減值虧損轉回/(確認)淨額

本期間貿易及其他應收款項的減值虧損轉回金額為人民幣1.0百萬元(截至2023年6月30日止六個月:確認減值虧損約為人民幣3.4百萬元)。本期間減值虧損的轉回主要由於收回貿易應收款項。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Profit/(Loss) for the period

The Group recorded profit amounted to approximately RMB0.3 million for the Period (Six months ended 30 June 2023: Loss of approximately RMB9.4 million). The turnaround from loss to profit was mainly due to the increase in revenue and reversal of impairment loss on trade and other receivables.

LIQUIDITY AND FINANCE RESOURCES

The Group's working capital and other capital requirements were principally satisfied by cash generated from the Group's operations, bank borrowings and placing of new shares.

As at 30 June 2024, the Group's net current assets amounted to approximately RMB1.7 million (as at 31 December 2023: net current liabilities of approximately RMB14.3 million), and its liquidity as represented by current ratio (calculated by dividing current assets by current liabilities) was 1.0 times as at 30 June 2024 (as at 31 December 2023: 0.6 times). As at 30 June 2024, cash and cash equivalents amounted to approximately RMB16.8 million (as at 31 December 2023: approximately RMB13.7 million). The increase in cash and cash equivalents was mainly due to the proceed of approximately RMB15.8 million from the placing of 36,000,000 shares completed in March 2024.

期內溢利／(虧損)

本集團錄得期內溢利約為人民幣0.3百萬元(截至2023年6月30日止六個月：虧損約為人民幣9.4百萬元)。該轉虧為盈主要由於收益增加及貿易及其他應收款項的減值虧損轉回所致。

流動資金及財務資源

本集團的營運資金及其他資本需求主要通過本集團的運營產生的現金、銀行借款及配售新股份來滿足。

於2024年6月30日，本集團的流動資產淨值約為人民幣1.7百萬元(於2023年12月31日：流動負債淨額約人民幣14.3百萬元)，其流動性於2024年6月30日(以流動比率，即流動資產除以流動負債計算)為1.0倍(於2023年12月31日：0.6倍)。於2024年6月30日，現金及現金等價物約為人民幣16.8百萬元(於2023年12月31日：約人民幣13.7百萬元)。現金及現金等價物增加主要是由於於2024年3月完成的36,000,000股配售所得款項約為人民幣15.8百萬元。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

As at 30 June 2024, the Group had outstanding bank loans with fixed interest rate of RMB3.0 million. Therefore, gearing ratio of the Group was 171.9% (calculated by dividing bank loans by total equity).

FUND RAISING ACTIVITIES

Placing of New Shares Under General Mandate

On 31 January 2024, the Company entered into a placing agreement with two placing agents pursuant to which the placing agents have agreed to place, on a best effort basis, to not less than six independent placees for up to 36,000,000 new shares, for and on behalf of the Company.

On 15 March 2024, the placing was completed and 36,000,000 new shares were issued to not less than six placees at a placing price of HK\$0.488 per placing share. More details are set out in the Company's announcements dated 31 January 2024, 23 February 2024 and 15 March 2024.

於2024年6月30日，本集團有一筆未償還的定息銀行貸款人民幣3.0百萬元。因此，本集團槓桿比率為171.9%（按銀行貸款除以總權益計算）。

集資活動

根據一般授權配售新股份

於2024年1月31日，本公司與兩名配售代理訂立配售協議，據此，該配售代理同意為及代表本公司按全力基準向不少於六名獨立承配人配售最多36,000,000股新股份。

於2024年3月15日，該配售事項已完成，36,000,000股新股份已按每股配售股份0.488港元之配售價發行予不少於六名承配人。更多詳情載於本公司日期為2024年1月31日、2024年2月23日及2024年3月15日的公告。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

As at 30 June 2024, the net proceeds of the placing had been utilised as follows:

於2024年6月30日，已動用配售所得款項淨額如下：

		Proceeds utilised during the Reporting Period	Proceeds utilised up to 30 June 2024	Remaining balance of unutilised proceeds as at 30 June 2024	Expected timeline to use unutilised net proceeds	
		於報告期內已動用的所得款項	截至2024年6月30日已動用的所得款項	未動用所得款項餘下結餘	使用未動用所得款項淨額的預期時間	
		HK\$'000	HK\$'000	HK\$'000		
		千港元	千港元	千港元		
General working capital	一般營運資金	17,392	2,190	2,190	15,202	Expected to be fully utilized by March 2025 預計將於2025年3月全數動用

During the Period, the net proceeds of the placing have been used for the purpose consistent with the purpose as set out in the announcements of the Company dated 31 January 2024 and 23 February 2024.

於本期間，配售所得款項淨額已用於與載列於本公司日期為2024年1月31日及2024年2月23日的公告之目的用途。

CAPITAL STRUCTURE

The shares of the Company (the "Shares") were listed on GEM on 14 January 2020 (the "Listing Date"). On 31 January 2024, the Company entered into a placing agreement (as amended and supplemented by the supplemental placing agreement dated 23 February 2024) with two placing agents pursuant to which the placing agents agreed to place, on a best effort basis, to not less than six independent places for up to 36,000,000 new Shares at a price of HK\$0.488 per placing share, for and on behalf of the Company.

資本架構

本公司股份（「股份」）於2020年1月14日（「上市日期」）在GEM上市。於2024年1月31日，本公司與兩名配售代理訂立配售協議（經日期為2024年2月23日之補充配售協議修訂及補充），據此，該配售代理同意為及代表本公司按每股配售股份0.488港元之價格按全力基準向不少於六名獨立承配人配售最多36,000,000股新股份。

MANAGEMENT DISCUSSION AND ANALYSIS

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On 15 March 2024, the placing was completed and 36,000,000 new shares were issued to not less than six places at the placing price. The net proceeds from the placing amounted to approximately HK\$17.4 million. More details are set out in the Company's announcements dated 31 January 2024, 23 February 2024 and 15 March 2024.

Other than the placing, there was no change in the share capital of the Company during the Period.

On 29 May 2024, the Company announced the proposed rights issue on basis of one (1) rights share for every one (1) existing share held on the record date at the subscription price of HK\$0.25 per rights share. On 12 August 2024, all the conditions with respect to the rights issue as set out in the prospectus dated 16 July 2024 have been fulfilled, and the rights issue became unconditional. On 14 August 2024, the Company allotted and issued 216,000,000 new shares pursuant to the rights issue. The net proceeds from the rights issue amounted to approximately HK\$53.0 million. For details, please refer to the Company's announcements dated 29 May 2024, 7 June 2024, 12 June 2024, 2 August 2024 and 13 August 2024.

As at the date of this report, the Company had 432,000,000 Shares in issue.

於2024年3月15日，該配售事項已完成，36,000,000股新股份已按配售價發行予不少於六名承配人。配售所得款項淨額約為17.4百萬港元。更多詳情載於本公司日期為2024年1月31日、2024年2月23日及2024年3月15日的公告。

除配售事項外，本公司於本期間股本並無變動。

於2024年5月29日，本公司宣佈建議供股按於記錄日期每持有一(1)股現有股份獲發一(1)股供股股份的基準，認購價為每股供股股份0.25港元。於2024年8月12日，日期為2024年7月16日之供股章程所載有關供股的所有條件均已達成，供股成為無條件。於2024年8月14日，本公司根據供股配發及發行216,000,000股新股份。供股所得款項淨額約為53.0百萬港元。有關詳情請參閱本公司日期為2024年5月29日、2024年6月7日、2024年6月12日、2024年8月2日及2024年8月13日的公告。

於本報告日期，本公司擁有432,000,000股已發行股份。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

PLEDGE OF ASSETS

As at 30 June 2024, trade receivables of approximately RMB7.2 million (31 December 2023: RMB5.6 million) were pledged to secure the bank borrowings. Save for the above, the Group did not have any charges on its assets.

DIVIDEND

The board of Directors (the “Board”) has resolved not to declare the payment of an interim dividend for the Period (Six months ended 30 June 2023: nil).

FOREIGN EXCHANGE EXPOSURE

Individual member companies within the Group have limited foreign currency risk as most of the transactions are denominated in the same currency as the functional currency of the operations in which they relate. The Group will review and monitor from time to time the risk relating to foreign exchange.

SIGNIFICANT INVESTMENTS HELD

During the Period, the Group did not have any significant investments.

FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

During the Period, the Group did not have any plan for material investments and capital assets.

質押資產

於2024年6月30日，貿易應收款項約人民幣7.2百萬元（2023年12月31日：人民幣5.6百萬元）質押作為銀行借款的擔保。除上文所述外，本集團並無任何資產質押。

股息

董事會（「董事會」）議決不宣派本期間的中期股息（截至2023年6月30日止六個月：無）。

外匯風險

由於本集團內各成員公司大部分交易採用之貨幣與其業務所用功能貨幣相同，因此本集團內各公司僅承受有限之外幣風險。本集團將不時檢討及監察外匯風險。

持有之重大投資

於本期間，本集團概無任何重大投資。

未來重大投資及資本資產計劃

於本期間，本集團並無任何有關重大投資及資本資產的計劃。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

CONTINGENT LIABILITIES

As at 30 June 2024, the Directors of the Company estimated that the possibility of legal claims from the supplier and possible obligation of the Group in the amount of RMB4.0 million, representing the balance of contract sum with the supplier in relation to the sponsorship and content collaboration agreement for a documentary entered in 2019. The Group believes that the supplier has not fulfilled all the performance obligations under the sponsorship and content collaboration agreement, as there was a delay in production of the documentary and it was not broadcast on the channel specified in the agreement. The Group is still in negotiation with the supplier and the outcome is still pending. Save for the above, the Group did not have any significant contingent liabilities.

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

During the Period, the Group did not have any material acquisitions and disposals of subsidiaries, associates and joint ventures.

或然負債

於2024年6月30日，本公司董事估計供應商可能提出法律索償及本集團需支付金額為人民幣4.0百萬元（即2019年簽訂的紀錄片贊助及內容合作協議中與供應商的合約金額結餘）的潛在責任。由於紀錄片的製作有所延誤，且未在協議指定的頻道播出，本集團認為供應商未履行贊助及內容合作協議下的所有履約責任。本集團仍在與供應商談判，結果尚未確定。除上文所述外，本集團並無任何重大或然負債。

重大收購及出售附屬公司、聯營公司及合營公司

於本期間，本集團概無任何重大收購及出售附屬公司、聯營公司及合營公司。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

EMPLOYEE AND REMUNERATION POLICIES

As at 30 June 2024, the Group had 36 employees (31 December 2023: 43). They were all located in Guangzhou, the PRC. The number of employees employed by the Group varies from time to time depending on needs. Employees' remuneration is determined based on their responsibilities, qualifications, performance, experience and seniority. The Group's standard remuneration package may include salary, discretionary bonus, benefits in kind and incentive. The remuneration policy and package of the Group's employees are reviewed periodically.

Compensation of key executives of the Group is reviewed by the remuneration committee of the Board, which is based on the Group's performance and the executives' respective contributions to the Group. The remuneration of the Directors and members of senior management is determined based on the duties, responsibilities, experience, skills and time commitment as well as the performance of the Group.

The Company has adopted a share option scheme (the "**Share Option Scheme**") which became effective on the Listing Date. For details, please refer to the section headed "SHARE OPTION SCHEME".

僱員及薪酬政策

於2024年6月30日，本集團擁有36名僱員（2023年12月31日：43名）。彼等均位於中國廣州。本集團聘用的僱員數目視乎需要而不時有所變化。僱員薪酬根據彼等的職責、資格、表現、經驗及資歷釐定。本集團的標準薪酬組合可能包括薪金、酌情花紅、實物福利及獎勵。本集團僱員的薪酬政策及組合獲定期檢討。

本集團主要行政人員的酬金由董事會薪酬委員會根據本集團業績及行政人員各自對本集團的貢獻進行檢討。董事及高級管理層成員酬金根據彼等職責、責任、經驗、技能及時間奉獻，以及本集團業績釐定。

本公司已採納購股權計劃（「**購股權計劃**」），計劃於上市日期起生效。詳情請參閱「購股權計劃」一節。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

EVENT AFTER THE REPORTING PERIOD

On 9 August 2024, Ms. Li Chi Ying was appointed as an executive Director and Mr. Yao Tong was appointed as the Deputy Chairman of the Board.

On 29 May 2024, the Company announced the proposed rights issue on basis of one (1) rights share for every one (1) existing share held on the record date at the subscription price of HK\$0.25 per rights share. On 12 August 2024, all the conditions with respect to the rights issue as set out in the prospectus dated 16 July 2024 have been fulfilled, and the rights issue became unconditional. On 14 August 2024, the Company allotted and issued 216,000,000 new shares pursuant to the rights issue. The net proceeds from the rights issue amounted to approximately HK\$53.0 million. For details, please refer to the Company's announcements dated 29 May 2024, 7 June 2024, 12 June 2024, 2 August 2024 and 13 August 2024.

As set out in Company's announcement dated 17 June 2024, the Board resolved to change the board lot size of the Shares for trading on GEM of The Stock Exchange of Hong Kong Limited from 2,000 Shares to 10,000 Shares with effect from 9:00 a.m. on Thursday, 15 August 2024 (the "**Change in Board Lot Size**"). Since the Change in Board Lot Size, the Company's shares have been traded in board lots of 10,000 shares.

Save for the above, there was no significant event which took place after 30 June 2024.

報告期後事項

於2024年8月9日，李志英女士獲委任為執行董事，姚通先生獲委任為董事會副主席。

於2024年5月29日，本公司宣佈建議供股按於記錄日期每持有一(1)股現有股份獲發一(1)股供股股份的基準，認購價為每股供股股份0.25港元。於2024年8月12日，日期為2024年7月16日之供股章程所載有關供股的所有條件均已達成，供股成為無條件。於2024年8月14日，本公司根據供股配發及發行216,000,000股新股份。供股所得款項淨額約為53.0百萬港元。有關詳情請參閱本公司日期為2024年5月29日、2024年6月7日、2024年6月12日、2024年8月2日及2024年8月13日的公告。

誠如本公司日期為2024年6月17日的公告所載，董事會議決將股份於香港聯合交易所有限公司GEM買賣的每手買賣單位由2,000股股份更改為10,000股股份，自2024年8月15日(星期四)上午九時正起生效(「**更改每手買賣單位**」)。自從更改每手買賣單位後，本公司的股份以每手10,000股股份進行買賣。

除上文所述外，2024年6月30日後並無發生重大事件。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

RISKS AND HURDLES

There are certain business risks associated with the Group's normal course of business, the business risks the Group may encounter are as follows:

- (i) the Group may not be able to retain or renew the existing supply of advertising resources or obtain new advertising resources for the customers, which may lead to loss of customers and businesses;
- (ii) the expansion from traditional advertising to online advertising may face tremendous competition and additional costs;
- (iii) the customers may delay the settlement of the accounts receivable, which may result in a certain credit risk; and
- (iv) the customers may decrease its advertising budget due to the economy slow-down.

風險及障礙

若干業務風險乃與本集團的正常業務過程有關，本集團或會遭致之業務風險載於下文：

- (i) 本集團可能無法保留或更新現有的廣告固定資源的供應，或無法為客戶獲取新的廣告資源，從而可能導致客戶流失和業務虧損；
- (ii) 從傳統廣告向網上廣告的擴張可能面臨巨大的競爭及額外成本的發生；
- (iii) 客戶可能延遲結算應收賬款，從而可能造成一定的信貸風險；及
- (iv) 由於經濟放緩，客戶可能會減少廣告預算。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

CORPORATE GOVERNANCE

The Directors recognize the importance of good corporate governance in management and internal procedures to promote and ensure accountability. The Company's corporate governance practices are based on the principles and code provisions as set out in the section headed "Part 2 — Principles of good corporate governance, code provisions and recommended best practices" of the Corporate Governance Code as set out in Appendix C1 to the GEM Listing Rules (the "**Corporate Governance Code**"). During the Period, the Company has complied with all the code provisions as set out in the Corporate Governance Code and it will continue to comply with the Corporate Governance Code.

MODEL CODE FOR SECURITIES TRANSACTIONS BY THE DIRECTORS

The Company has adopted a code of conduct regarding securities transactions by the Directors on terms which are the same as the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules.

The Company periodically issues notices to its Directors reminding them of the absolute prohibition on dealing in the Company's listed securities during the blackout periods before the publication of announcements of financial results. Having made specific enquiry by the Company, all Directors confirmed that they had complied with the required standard of dealings and code of conducts regarding securities transactions during the Period.

企業管治

董事深明在管理及內部程序方面實行良好企業管治以促進及確保問責的重要性。本公司的企業管治常規乃基於GEM上市規則附錄C1所載企業管治守則（「**企業管治守則**」）「第二部分 — 良好企業管治的原則、守則條文及建議最佳常規」一節載列的原則及守則條文。於本期間，本公司已遵守企業管治守則所載的所有守則條文，並將繼續遵守企業管治守則。

董事進行證券交易的標準守則

本公司按與GEM上市規則第5.48至5.67條所載交易必守標準相同的條款採納董事進行證券交易之行為守則。

本公司定期向其董事發出通告，提醒彼等於刊發財務業績公告前的禁售期內絕對禁止買賣本公司的上市證券。經本公司作出特定查詢後，全體董事確認，於本期間，彼等均已遵守有關證券交易之交易必守標準及行為守則。

CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

DEED OF NON-COMPETITION

Shining Icon (BVI) Limited (“**Shining Icon**”), Sense One Limited (“**Sense One**”) and Mr. Chow Eric Tse To (“**Mr. Chow**”), who was the former controlling shareholders of the Company (each a “**Covenantor**” and collectively, the “**Covenantors**”), have entered into the deed of non-competition dated 11 December 2019 in favour of our Company (for ourselves and as trustee for each of our subsidiaries) (the “**Deed of Non-Competition**”). Details of the Deed of Non-Competition was set out in the section headed “Relationship with Controlling Shareholders” of the Prospectus.

COMPETING INTEREST

During the Period, none of the Directors, or substantial shareholders (as defined in the GEM Listing Rules) of the Company or their respective close associates (as defined in the GEM Listing Rules) had engaged in or had any interest in any business which competes or is likely to compete, either directly or indirectly, with the business of the Group and which requires disclosure pursuant to Rule 11.04 of the GEM Listing Rules, nor did they have any conflict of interest with the Group.

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

The Company did not redeem its listed securities nor did the Company or any of its subsidiaries purchase or sell any of such securities during the Period. Neither the Company nor any of its subsidiaries had issued or granted any convertible securities, options, warrants or similar rights or exercise any conversion or subscription rights under any convertible securities, options, warrants or similar rights during the Period.

不競爭契據

Shining Icon (BVI) Limited (「**Shining Icon**」)、Sense One Limited (「**Sense One**」) 及周子濤先生 (「周先生」) 為本公司的前控股股東 (各自為「**承諾人**」, 統稱為「**承諾人**」), 彼等以本公司 (為其本身及作為我們各附屬公司的受託人) 為受益人訂立日期為2019年12月11日的**不競爭契據** (「**不競爭契據**」)。有關**不競爭契據**的詳情載於招股章程「與控股股東的關係」一節。

競爭權益

於本期間, 本公司董事或主要股東 (定義見GEM上市規則) 或彼等各自緊密聯繫人 (定義見GEM上市規則) 概無從事與本集團業務直接或間接構成競爭或可能構成競爭的任何業務或於該等業務中擁有權益, 而該等業務及權益須根據GEM上市規則第11.04條予以披露, 彼等與本集團亦無任何利益衝突。

購買、出售或贖回本公司上市證券

於本期間, 本公司概無贖回其上市證券或本公司或其任何附屬公司概無購買或出售任何有關證券。本公司或其任何附屬公司於本期間概無發行或授出任何可轉換證券、期權、認股權證或相似權利, 亦無行使任何可轉換證券、期權、認股權證相關之任何轉換或認購權利或相似權利。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

SHARE OPTION SCHEME

A share option scheme (the “**Share Option Scheme**”) has been conditionally adopted by the Company on 11 December 2019, with an effective term of 10 years from 14 January 2020.

As no share option has been granted by the Company under the Share Option Scheme since the Listing Date, there was no share option outstanding as at 30 June 2024 and no share option was granted, exercised, cancelled or lapsed during the Period. The number of options available for grant under the Share Option Scheme was 18,000,000 as at 1 January 2024 and 30 June 2024, respectively. As at the date of this report, the total number of Shares available for issue under the Share Option Scheme was 18,000,000, representing 4.17% of the issued share capital of the Company as at the date of this report.

購股權計劃

本公司於2019年12月11日有條件採納一項購股權計劃（「購股權計劃」），自2020年1月14日起計10年期間內生效。

由於自上市日期起本公司並無根據購股權計劃授出購股權，故於2024年6月30日並無尚未行使的購股權，且於本期間並無購股權已授出、行使、註銷或失效。於2024年1月1日及2024年6月30日，根據購股權計劃可供授出的購股權數目分別為18,000,000份。於本報告日期，根據購股權計劃可供發行的股份總數為18,000,000股，佔本公司於本報告日期已發行股本的4.17%。

CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2024, the interests and short positions of the Directors and chief executives in the Shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance the "SFO"), which were 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 any interests or short positions which they were 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) to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules were as follows:

董事及最高行政人員於股份、相關股份及債權證的權益及淡倉

於2024年6月30日，董事及最高行政人員於本公司或其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中擁有(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聯交所的權益及淡倉（包括彼等根據證券及期貨條例之有關條文被當作或視為擁有之任何權益或淡倉）；或(b)根據證券及期貨條例第352條登記於該條所指的登記冊內的權益及淡倉；或(c)根據GEM上市規則第5.46至5.67條須知會本公司及聯交所的權益及淡倉如下：

Name of Directors	Capacity/nature of interest	Number of Shares held (Note 1) 持股數目 (附註1)	Approximate percentage of shareholding (%) (Note 3) 概約持股 百分比(% (附註3)
Mr. Chow (Note 2)	Interest in a controlled corporation	45,000,000 Shares (L)	20.83%
周先生 (附註2)	受控制法團權益	45,000,000股股份(L)	20.83%

CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

Notes:

1. The letter "L" denotes a long position in our Shares.
2. Shining Icon is wholly-owned by Mr. Chow. Therefore, Mr. Chow is deemed to be interested in the Shares held by Shining Icon pursuant to the SFO.
3. The calculation is based on the total number of 216,000,000 Shares in issue as at 30 June 2024.

Save as disclosed above, as at 30 June 2024, none of the Directors or chief executives of the Company has any interests and short positions in the Shares, underlying Shares or debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO), which were 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 any interests or short positions which they were 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) to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

附註：

1. 字母「L」指於股份的好倉。
2. Shining Icon由周先生全資擁有。因此，周先生根據證券及期貨條例被視為於Shining Icon持有的股份中擁有權益。
3. 此乃根據於2024年6月30日已發行股份總數216,000,000股計算得出。

除上文所披露者外，於2024年6月30日，概無任何董事或本公司最高行政人員於本公司或任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有(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聯交所的任何權益及淡倉（包括彼等根據證券及期貨條例之有關條文被當作或視為擁有的任何權益或淡倉）；或(b)根據證券及期貨條例第352條登記於該條所指的登記冊內的任何權益及淡倉；或(c)根據GEM上市規則第5.46至5.67條須知會本公司及聯交所的任何權益及淡倉。

CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2024, the following entities (not being the Directors or chief executives of the Company) had, or were deemed to have, interests or short positions in the Shares and underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were required to be recorded in the register of interests required to be kept by the Company under Section 336 of the SFO:

主要股東於股份、相關股份及債權證中的權益

於2024年6月30日，以下實體（並非董事或本公司最高行政人員）於本公司股份及相關股份中擁有或被視為擁有根據證券及期貨條例第XV部第2及3分部之規定須向本公司及聯交所披露的權益或淡倉或須記入本公司根據證券及期貨條例第336條存置之權益登記冊內的權益或淡倉：

Name of Directors 董事名稱	Capacity/ nature of interest 身份／權益性質	Number of Shares held (Note 1) 持股數目 (附註1)	Approximate percentage of shareholding (%) (Note 6) 概約持股 百分比(%) (附註6)
Shining Icon (Note 2) Shining Icon (附註2)	Beneficial Owner 實益擁有人	45,000,000 Shares (L) 45,000,000股股份(L)	20.83% 20.83%
Capital Realm Financial Holdings Limited (Note 3) 資本界金融集團有限公司(附註3)	Beneficial Owner 實益擁有人	42,750,000 Shares (L) 42,750,000股股份(L)	19.79% 19.79%
Focus Wonder Limited (Note 4) Focus Wonder Limited (附註4)	Beneficial Owner 實益擁有人	33,750,000 Shares (L) 33,750,000股股份(L)	15.63% 15.63%
China Hui Shang Enterpriser Association International Group Limited (Note 5) 中華徽商企業家協會國際集團有限公司(附註5)	Beneficial Owner 實益擁有人	20,000,000 Shares (L) 20,000,000股股份(L)	9.26% 9.26%
Master Connection Limited (Note 4) Master Connection Limited (附註4)	Beneficial Owner 實益擁有人	13,500,000 Shares (L) 13,500,000股股份(L)	6.25% 6.25%

CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

Notes:

1. The Letter "L" denotes a long position in our shares
2. Shining Icon is wholly-owned by Mr. Chow. Therefore, Mr. Chow is deemed to be interested in the Shares held by Shining Icon pursuant to the SFO.
3. Capital Realm Financial Holdings Group Limited is listed on The Stock Exchange of Hong Kong Limited (stock code: 204).
4. Focus Wonder Limited and Master Connection Limited are wholly-owned by Guo Tong International Holdings Limited which is in turn held as to 72% and 28% by Hainan Guoping Digital Industry Technology Co., Ltd. (海南國平數位產業科技股份有限公司) and Shenzhen Qianhai Guoping Capital Management Co., Ltd. (深圳市前海國平資本管理有限公司), respectively.
5. China Hui Shang Enterpriser Association International Group Limited is wholly-owned by Zhang Qiaoyun (張巧雲).
6. The calculations is based on the total number of 216,000,000 Shares in issue as at 30 June 2024.

Save as disclosed above, as at 30 June 2024, no other entities or persons other than the Directors and chief executives of the Company whose interests are set out in the paragraph headed "Directors' and chief executives' interests and short positions in Shares, underlying shares and debentures" above, had any interests or short positions in the Shares or underlying Shares which were required to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO; or which were required to be recorded in the register required to be kept by the Company under Section 336 of the SFO.

附註：

1. 字母「L」指於股份的好倉。
2. Shining Icon由周先生全資擁有。因此，周先生根據證券及期貨條例被視為於Shining Icon持有的股份中擁有權益。
3. 資本界金融集團有限公司於香港聯合交易所有限公司上市(股份代號：204)。
4. Focus Wonder Limited及Master Connection Limited由Guo Tong International Holdings Limited全資擁有，而Guo Tong International Holdings Limited則分別由海南國平數位產業科技股份有限公司及深圳市前海國平資本管理有限公司擁有72%及28%。
5. 中華徽商企業家協會國際集團有限公司由張巧雲全資擁有。
6. 此乃根據於2024年6月30日已發行股份總數216,000,000股計算得出。

除上文所披露者外，於2024年6月30日，概無其他實體或人士(董事及本公司最高行政人員除外，其權益載於上文「董事及最高行政人員於股份、相關股份及債權證的權益及淡倉」一段)於股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部之規定須向本公司及聯交所披露的任何權益或淡倉，或須記入本公司根據證券及期貨條例第336條存置之登記冊內的任何權益或淡倉。

CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

AUDIT COMMITTEE AND REVIEW OF INTERIM RESULTS

The audit committee of the Board (the “**Audit Committee**”) is responsible for reviewing and providing supervision over the Group’s financial reporting process, risk management and internal control system, and providing advice to the Board. The Company established the Audit Committee with written terms of reference in compliance with the GEM Listing Rules.

The Audit Committee consists of three independent non-executive Directors, namely Ms. Tam Hon Shan Celia, Mr. Tian Tao and Mr. Liu Lihan. Ms. Tam Hon Shan Celia is the chairperson of the Audit Committee. The Audit Committee has reviewed with the management the accounting policies and practices adopted by the Group and discussed with the management the internal control and financial reporting matters of the Company, including the review of the unaudited consolidated results of the Group for the Period (the “**Results**”) and this report. The Audit Committee is of the opinion that the Results have been prepared in compliance with the applicable accounting standards, the GEM Listing Rules and legal requirements and that adequate disclosure has been made.

By order of the Board
Icon Culture Global Company Limited
Chow Eric Tse To
Chairman and Executive Director

Hong Kong, 30 August 2024

審核委員會及審閱中期業績

董事會審核委員會（「**審核委員會**」）負責審閱及監督本集團的財務報告流程、風險管理及內部控制系統，並向董事會提供建議。本公司成立審核委員會，並遵照GEM上市規則訂立書面職權範圍。

審核委員會包括三名獨立非執行董事，即譚漢珊女士、田濤先生及劉立漢先生。譚漢珊女士為審核委員會主席。審核委員會已聯同管理層審閱本集團採納的會計政策及慣例，並與管理層討論本公司的內部控制及財務報告事宜，包括審閱本集團本期間的未經審核綜合業績（「**業績**」）及本報告。審核委員會認為，編製業績符合適用會計準則、GEM上市規則及法律規定，並已作出足夠披露。

承董事會命
天泓文創國際集團有限公司
主席及執行董事
周子濤

香港，2024年8月30日

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

綜合損益表

For the six months ended 30 June 2024 — unaudited 截至2024年6月30日止六個月 — 未經審核
(Expressed in Renminbi) (以人民幣列示)

		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元	2023 2023年 RMB'000 人民幣千元
		Note 附註	
Revenue	收益	2	20,258
Cost of sales	銷售成本		13,545
			(16,987)
Gross profit/(loss)	毛利/(虧損)		3,271
Other revenue	其他收益		(1,556)
Selling expenses	銷售開支		84
Administrative expenses	行政開支		127
Impairment loss reversed/ (recognised) under the expected credit loss model, net	預期信貸虧損模式下的 減值虧損轉回/(確認) 淨額		(859)
			(2,859)
			1,033
			(3,404)
Profit/(loss) from operations	經營溢利/(虧損)		355
Finance costs	財務費用	3(a)	(10,787)
			(103)
			(501)
Profit/(loss) before taxation	除稅前溢利/(虧損)	3	252
Income tax	所得稅	4	(11,288)
			-
			1,934
Profit/(loss) for the period	期內溢利/(虧損)		252
			(9,354)
Earning/(loss) per share (RMB)	每股盈利/(虧損) (人民幣)	5	
Basic	基本		0.001
			(0.05)
Diluted	攤薄		0.001
			(0.05)

The notes on pages 36 to 56 form part of this interim financial report.
第36至56頁的附註構成本中期財務報告的一部分。

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

綜合損益及其他全面收益表

For the six months ended 30 June 2024 — unaudited 截至2024年6月30日止六個月 — 未經審核
(Expressed in Renminbi) (以人民幣列示)

		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元	2023 2023年 RMB'000 人民幣千元
Profit/ (loss) for the period	期內溢利／(虧損)	252	(9,354)
Other comprehensive income for the period	期內其他全面收益		
Exchange differences on translation of financial statements of entities not using Renminbi ("RMB") as functional currency	換算不使用人民幣 (「人民幣」) 作為功能貨幣的實體財務報表的匯兌差額	22	15
Total comprehensive income/ (expense) for the period attributable to equity shareholders of the Company	本公司權益股東應佔期內全面收益／(開支)總額	274	(9,339)

The notes on pages 36 to 56 form part of this interim financial report.
第36至56頁的附註構成本中期財務報告的一部分。

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

綜合財務狀況表

At 30 June 2024 — unaudited 於2024年6月30日 — 未經審核
(Expressed in Renminbi) (以人民幣列示)

			At 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元	At 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備		76	-
Total non-current assets	非流動資產總額		76	-
Current assets	流動資產			
Trade receivables	貿易應收款項	6	21,744	11,190
Other receivables, deposits and prepayments	其他應收款項、存款及預付款項	7	3,108	1,416
Restricted deposits with a bank	存放在一間銀行的受限制存款		7	7
Cash and cash equivalents	現金及現金等價物		16,814	13,667
Total current assets	流動資產總額		41,673	26,280
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	8	21,768	19,260
Contract liabilities	合約負債		12,313	12,464
Bank loans	銀行貸款	9	3,000	5,000
Lease liabilities	租賃負債		221	973
Current taxation	即期稅項		2,707	2,886
Total current liabilities	流動負債總額		40,009	40,583
Net current assets/(liabilities)	流動資產/(負債)淨值		1,664	(14,303)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONT'D)**綜合財務狀況表(續)**

At 30 June 2024 — unaudited 於 2024 年 6 月 30 日 — 未經審核
(Expressed in Renminbi) (以人民幣列示)

			At 30 June 2024	At 31 December 2023
			於2024年 6月30日	於2023年 12月31日
			RMB'000	RMB'000
		<i>Note 附註</i>	人民幣千元	人民幣千元
Net assets/(liabilities)	資產/(負債)淨值		1,740	(14,303)
Capital and reserves	資本及儲備			
Share capital	股本	10	1,923	1,596
Reserves	儲備		(183)	(15,899)
Total equity/(deficit)	權益/(虧絀)總額		1,740	(14,303)

Approved and authorised for issue by the board of directors on 30 August 2024.

經董事會於2024年8月30日批准及授權刊發。

Liang Wei

梁薇

Director

董事

Liu Biao

劉標

Director

董事

The notes on pages 36 to 56 form part of this interim financial report.
第36至56頁的附註構成本中期財務報告的一部分。

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

綜合權益變動表

For the six months ended 30 June 2024 — unaudited 截至2024年6月30日止六個月 — 未經審核
(Expressed in Renminbi) (以人民幣列示)

		Share capital	Share premium	Other reserve	Statutory reserve	Exchange reserve	Accumulated loss	Total
		股本	股份溢價	其他儲備	法定儲備	匯兌儲備	累計虧損	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Balance at 1 January 2024	於2024年1月1日的結餘	1,596	91,866	(11,907)	8,407	(45)	(104,220)	(14,303)
Changes in equity for the six months ended 30 June 2024	截至2024年6月30日止六個月權益變動：							
Profit for the period	期內溢利	-	-	-	-	-	252	252
Other comprehensive income	其他全面收益	-	-	-	-	22	-	22
Total comprehensive income	全面收益總額	-	-	-	-	22	252	274
Placing of new shares (Note 10(a)(i))	配售新股份(附註10(a)(i))	327	15,442	-	-	-	-	15,769
Balance at 30 June 2024	於2024年6月30日的結餘	1,923	107,308	(11,907)	8,407	(23)	(103,968)	1,740
		Share capital	Share premium	Other reserve	Statutory reserve	Exchange reserve	Accumulated loss	Total
		股本	股份溢價	其他儲備	法定儲備	匯兌儲備	累計虧損	總計
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Balance at 1 January 2023	於2023年1月1日的結餘	1,596	91,866	(11,907)	8,407	(35)	(17,476)	72,451
Changes in equity for the six months ended 30 June 2022	截至2022年6月30日止六個月權益變動							
Loss for the period	期內虧損	-	-	-	-	-	(9,354)	(9,354)
Other comprehensive income	其他全面收益	-	-	-	-	15	-	15
Total comprehensive expense	全面開支總額	-	-	-	-	15	(24,332)	(24,303)
Balance at 30 June 2023	於2023年6月30日的結餘	1,596	91,866	(11,907)	8,407	(20)	(26,830)	63,112

The notes on pages 36 to 56 form part of this interim financial report.
第36至56頁的附註構成本中期財務報告的一部分。

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

簡明綜合現金流量表

For the six months ended 30 June 2024 — unaudited 截至2024年6月30日止六個月 — 未經審核
(Expressed in Renminbi) (以人民幣列示)

		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元	2023 2023年 RMB'000 人民幣千元
Operating activities	經營活動		
Cash used in operations	營運所用現金	(9,752)	(3,402)
Income tax paid	已付所得稅	(90)	—
Net cash used in operating activities	經營活動所用現金淨額	(9,842)	(3,402)
Investing activities	投資活動		
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備之所得款項	37	—
Payments for purchase of property, plant and equipment	購置物業、廠房及設備之付款	(76)	—
Net cash used in investing activities	投資活動所用現金淨額	(39)	—

CONDENSED CONSOLIDATED CASH FLOW STATEMENT (CONT'D)**簡明綜合現金流量表(續)**

For the six months ended 30 June 2024 — unaudited 截至2024年6月30日止六個月 — 未經審核
(Expressed in Renminbi) (以人民幣列示)

		Six months ended 30 June	
		截至6月30日止六個月	
		2024	2023
		2024年	2023年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Financing activities	融資活動		
Capital element of lease rentals paid	已付租賃租金的資本部分	(674)	(1,822)
Interest element of lease rentals paid	已付租賃租金的利息部分	(21)	(160)
Proceeds from bank loans	銀行貸款所得款項	3,000	5,000
Repayment of bank loans	償還銀行貸款	(5,000)	(10,000)
Proceeds from placement of shares	配售股份所得款項	15,769	–
Borrowing cost paid	已付借款成本	(68)	(337)
Net cash generated from/(used in) financing activities	融資活動所得/(所用)現金淨額	13,006	(7,319)
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物增加/(減少)淨額	3,125	(10,721)
Cash and cash equivalents at 1 January	於1月1日現金及現金等價物	13,667	12,026
Effect of foreign exchange rates changes	外匯匯率變動的影響	22	15
Cash and cash equivalents at 30 June	於6月30日現金及現金等價物	16,814	1,320

The notes on pages 36 to 56 form part of this interim financial report.
第36至56頁的附註構成本中期財務報告的一部分。

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

未經審核中期財務報告附註

(Expressed in Renminbi unless otherwise indicated) (除另有所指外，均以人民幣列示)

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with Hong Kong Accounting Standard (HKAS) 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants (HKICPA). It was authorised for issue on 30 August 2024.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2023 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2024 annual financial statements. Details of any changes in accounting policies are set out in note 1(b).

The preparation of an interim financial report in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

1. 主要會計政策

(a) 編製基準

本中期財務報告乃按照香港聯合交易所有限公司證券上市規則之適用披露規定而編製，當中包括符合香港會計師公會所頒佈之香港會計準則第34號*中期財務報告*之規定。其於2024年8月30日獲授權刊發。

除預期將於2024年年度財務報表中反映的會計政策變動外，中期財務報告已按照2023年年度財務報表所採納的相同會計政策編製。會計政策任何變動的詳情載於附註1(b)。

管理層於編製符合香港會計準則第34號之中期財務報告時，須按年初至今基準作出對所採用政策及所呈報之資產和負債、收入和開支金額造成影響之判斷、估計及假設。實際結果可能與該等估計有所不同。

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONT'D)

未經審核中期財務報告附註(續)

(Expressed in Renminbi unless otherwise indicated) (除另有所指外，均以人民幣列示)

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Company and the Group since the 2023 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

(b) Changes in accounting policies

The Group has applied the following amendments to HKFRSs and revised Interpretation (“Int”) issued by the HKICPA to this interim financial report for the current accounting period:

- Amendments to HKAS 1, Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants

本中期財務報告包含簡明綜合財務報表及部分附註解釋。附註闡述了自2023年年度財務報表刊發以來，對了解本公司及本集團之財務狀況變動和表現而言屬重要之事件和交易。簡明綜合中期財務報表及其附註並不包括根據香港財務報告準則（「香港財務報告準則」）編製完整財務報表所需之一切資料。

(b) 會計政策變動

本集團已就本會計期間之中期財務報告應用下列由香港會計師公會頒佈之香港財務報告準則修訂及經修訂之詮釋（「詮釋」）：

- 香港會計準則第1號的修訂，負債的流動或非流動分類及附帶契諾的非流動負債

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONT'D)

未經審核中期財務報告附註(續)

(Expressed in Renminbi unless otherwise indicated) (除另有所指外，均以人民幣列示)

- Amendments to HKFRS 16, Lease Liability in a Sale and Leaseback
- Amendments to HKAS 7 and HKFRS 7, Supplier Finance Arrangements
- HK Int 5 (Revised), Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause
- 香港財務報告準則第16號的修訂，售後租回的租賃負債
- 香港會計準則第7號及香港財務報告準則第7號的修訂，供應商融資安排
- 香港詮釋第5號(經修訂)，財務報表之呈列—借款人對附帶按要求償還條款之定期貸款之分類

None of these developments have had a material effect on how the group's results and financial position for the current or prior periods have been prepared or presented in this interim financial report. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

該等發展概無對本中期財務報告中編製或呈列本集團於當前或過往期間的業績及財務狀況的方式產生重大影響。本集團並無應用於本會計期間尚未生效的任何新準則或詮釋。

2. REVENUE AND SEGMENT INFORMATION

(a) Revenue

The principal activities of the Group are rendering of traditional offline media advertising, online media advertising, creative design, PR, marketing campaigns and other services. Further details regarding the Group's principal activities are disclosed in note 2(b).

2. 收益及分部信息

(a) 收益

本集團之主要業務為提供傳統線下媒體廣告、網上媒體廣告、創意設計、公關、營銷活動及其他服務。本集團主要業務之進一步詳情於附註2(b)內披露。

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONT'D)

未經審核中期財務報告附註(續)

(Expressed in Renminbi unless otherwise indicated) (除另有所指外，均以人民幣列示)

Disaggregation of revenue

Disaggregation of revenue from contracts with customers by major service lines is as follows:

收益分列

來自客戶合約的收益按主要服務線的分列如下：

		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元	2023 2023年 RMB'000 人民幣千元
Revenue from contracts with customers within the scope of HKFRS 15	香港財務報告準則第15號範圍內的來自客戶合約的收益		
Disaggregated by major service lines	按主要服務線的分列		
Traditional offline media advertising services	傳統線下媒體廣告服務		
– acting as a principal	–作為主要責任人	5,855	11,249
Online media advertising services	網上媒體廣告服務		
– acting as a principal	–作為主要責任人	2,295	1,771
– acting as an agent	–作為代理	1	100
Creative design, PR, marketing campaigns and other services	創意設計、公關、營銷活動及其他服務		
– acting as a principal	–作為主要責任人	12,107	425
		20,258	13,545

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONT'D)

未經審核中期財務報告附註(續)

(Expressed in Renminbi unless otherwise indicated) (除另有所指外，均以人民幣列示)

(b) Segment information

The Group manages its businesses by divisions, which are organised by business lines. In a manner consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment, the Group has presented the following reportable segments. No operating segments have been aggregated to form the following reportable segments.

- Traditional offline media advertising services: operation of media advertising services on indoor (such as television and other broadcasting channels, newspapers and journals) and outdoor (such as public transports, elevators and lifts) platforms;
- Online media advertising services: operation of media advertising services on selected websites, online social media groups and applications;
- Creative design, PR, marketing campaigns and other services: creative design, operation of devising strategies, formulating advertising solutions, co-ordinating with media platforms as well as organising and executing campaigns.

(b) 分部信息

本集團透過按業務線組成分部管理業務。按與向本集團最高層行政管理人員就分配資源及表現評估的內部匯報資料一致方式，本集團已呈報下列可報告分部。本集團並無將經營分部合併，以組成以下的可報告分部。

- 傳統線下媒體廣告服務：於室內（如電視及其他廣播渠道、報章及刊物）及室外（如公共交通、電梯及升降機）平台經營媒體廣告服務；
- 網上媒體廣告服務：於選定網站、網上社交媒體群組及應用程式經營媒體廣告服務；
- 創意設計、公關、營銷活動及其他服務：創意設計、設定策略、制定廣告方案、與媒體平台協調以及組織和舉辦活動。

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONT'D)

未經審核中期財務報告附註(續)

(Expressed in Renminbi unless otherwise indicated) (除另有所指外，均以人民幣列示)

(i) Segment results, assets and liabilities

For the purposes of assessing segment performance and allocating resources between segments, the Group's senior executive management monitors the results attributable to each reportable segment on the following bases:

Revenue and costs are allocated to the reportable segments with reference to sales generated by those segments and the costs incurred by those segments or which otherwise arise from the depreciation of assets attributable to those segments. However, assistance provided by one segment to another, including sharing of assets, is not measured.

The Group's senior executive management is provided with segment information concerning segment revenue and profit. Segment assets and liabilities are not reported to the Group's senior executive management regularly.

(i) 分部業績、資產及負債

就評估分部表現及分配分部間資源而言，本集團之高級行政管理人員乃按以下基準監察各可報告分部應佔之業績：

收益及成本乃參考該等分部所產生之銷售額及成本，或因該等分部應佔資產之折舊所產生之成本而分配至可報告分部。然而，分部之間之支援，包括共用資產，則不會計量。

本集團之高級行政管理人員獲提供有關分部收益及溢利之分部信息。分部資產及負債並無定期向本集團高級行政管理人員匯報。

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONT'D)

未經審核中期財務報告附註(續)

(Expressed in Renminbi unless otherwise indicated) (除另有所指外，均以人民幣列示)

The measure used for reporting segment profit is “adjusted EBITDA” i.e. “adjusted earnings before finance costs, interest income, taxes and depreciation”, where “interest” is regarded as including investment income and “depreciation and amortisation” is regarded as including impairment loss on non-current assets. To arrive at adjusted EBITDA the Group’s earnings are further adjusted for items not specifically attributed to individual segments, such as staff costs, directors’ and auditors’ remuneration and other head office or corporate administration costs.

報告分部溢利所用之計量是「調整扣除財務費用、利息收入、稅項及折舊前盈利」，其中「利息」被視為包括投資收入，而「折舊及攤銷」被視為包括非流動資產減值虧損。為符合調整扣除財務費用、利息收入、稅項及折舊前盈利，本集團會就並無明確歸因於個別分部之項目，如員工成本、董事及核數師報酬及其他總公司或企業行政成本，進一步調整盈利。

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONT'D)

未經審核中期財務報告附註(續)

(Expressed in Renminbi unless otherwise indicated) (除另有所指外，均以人民幣列示)

Disaggregation of revenue from contracts with customers by the timing of revenue recognition, as well as information regarding the Group's reportable segments as provided to the Group's most senior executive management for the purposes of resource allocation and assessment of segment performance for the six months ended 30 June 2024 and 2023 is set out below.

截至2024年及2023年6月30日止六個月，按確認收益時間分類的來自客戶合約的收益分列，以及本集團最高層行政管理人員取得有關本集團可報告分部的資料(以供其進行資源分配及分部表現評估)載列如下。

For the six months ended 30 June 2024	截至2024年6月30日止六個月	Traditional offline media advertising services	Online media advertising services	Creative design, PR, marketing campaigns and other services	Total
		傳統線下媒體廣告服務	網上媒體廣告服務	創意設計、公關、營銷活動及其他服務	總計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
Disaggregated by timing of revenue recognition	按確認收益時間分列				
Point in time	於某時間點確認	1,291	2,296	12,107	15,694
Over time	隨時間確認	4,564	-	-	4,564
Reportable segment revenue	可報告分部收益	5,855	2,296	12,107	20,258
Reportable segment profit (adjusted EBITDA)	可報告分部溢利(調整扣除財務費用、利息收入、稅項及折舊前盈利)	2,786	348	1,656	4,790

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONT'D)

未經審核中期財務報告附註(續)

(Expressed in Renminbi unless otherwise indicated) (除另有所指外，均以人民幣列示)

(i) Segment results, assets and liabilities

(i) 分部業績、資產及負債

For the six months ended 30 June 2023	截至2023年6月30日止六個月	Traditional offline media advertising services	Online media advertising services	Creative design, PR, marketing campaigns and other services	Total
		傳統線下媒體廣告服務	網上媒體廣告服務	創意設計、公關、營銷活動及其他服務	總計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元
Disaggregated by timing of revenue recognition	按確認收益時間分列				
Point in time	於某時間點確認	619	428	426	1,473
Over time	隨時間確認	10,630	1,442	-	12,072
Reportable segment revenue	可報告分部收益	11,249	1,870	426	13,545
Reportable segment profit (adjusted EBITDA)	可報告分部溢利(調整扣除財務費用、利息收入、稅項及折舊前盈利)	2,448	(92)	34	2,390

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONT'D)

未經審核中期財務報告附註(續)

(Expressed in Renminbi unless otherwise indicated) (除另有所指外，均以人民幣列示)

(ii) Reconciliations of reportable segment profits

(ii) 可報告分部溢利的對賬

		Six months ended 30 June	
		截至6月30日止六個月	
		2024	2023
		2024年	2023年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Reportable segment profit	可報告分部溢利	4,790	2,390
Depreciation	折舊		
– Property, plant and equipment	–物業、廠房及設備	–	(1,177)
– Right-of-use assets	–使用權資產	–	(1,822)
Finance costs	財務費用	(103)	(501)
Other revenue	其他收益	84	127
Unallocated head office and corporate expenses and other expenses	未分配總公司及企業開支以及其他開支	(4,519)	(10,305)
Consolidated profit/(loss) before taxation	綜合除稅前溢利／(虧損)	252	(11,288)

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONT'D)

未經審核中期財務報告附註(續)

(Expressed in Renminbi unless otherwise indicated) (除另有所指外，均以人民幣列示)

3. PROFIT/(LOSS) BEFORE TAXATION

Profit/(loss) before taxation is arrived at after charging/(crediting):

(a) Finance costs

		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元	2023 2023年 RMB'000 人民幣千元
Interest on bank loans	銀行貸款利息	68	337
Interest on lease liabilities	租賃負債利息	21	160
Bank charge	銀行手續費	14	4
		103	501

3. 除稅前溢利/(虧損)

除稅前溢利/(虧損)乃經扣除/(計入)下列各項後達致：

(a) 財務費用

(b) Staff costs (including directors' emoluments)

		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元	2023 2023年 RMB'000 人民幣千元
Salaries, wages, bonuses and benefits	薪金、工資、花紅及福利	3,833	5,048
Contributions to retirement schemes	退休計劃供款	392	481
		4,225	5,529

(b) 員工成本(包括董事酬金)

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONT'D)

未經審核中期財務報告附註(續)

(Expressed in Renminbi unless otherwise indicated) (除另有所指外，均以人民幣列示)

The Group has no other material obligations for payments of pension benefits beyond the contributions described above.

除上述供款外，本集團毋須承擔其他退休金福利付款的重大責任。

(c) Other items

(c) 其他項目

		Six months ended 30 June	
		截至6月30日止六個月	
		2024	2023
		2024年	2023年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Media costs	媒體成本	6,053	12,059
Costs for public relations, marketing campaigns and other services	公關、營銷活動及其他服務成本	9,415	391
		15,468	12,450
Depreciation charge	折舊支出		
– Property, plant and equipment	–物業、廠房及設備	–	1,177
– Right-of-use assets	–使用權資產	–	1,822
		–	2,999
(Reversal)/Recognition of credit loss allowance for	(轉回)/確認以下項目的信貸虧損撥備		
– Trade receivables	–貿易應收款項	(933)	4,284
– Other receivables	–其他應收款項	(100)	(880)
		(1,033)	3,404

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONT'D)**未經審核中期財務報告附註(續)**

(Expressed in Renminbi unless otherwise indicated) (除另有所指外，均以人民幣列示)

4. INCOME TAX**4. 所得稅**

		Six months ended 30 June	
		截至6月30日止六個月	
		2024	2023
		2024年	2023年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Deferred tax	遞延稅項		
Origination of temporary differences	產生暫時性差異	-	1,934

5. EARNINGS/(LOSS) PER SHARE**5. 每股盈利/(虧損)****(a) Basic earnings/(loss) per share**

The calculation of basic earnings/(loss) per share is based on the profit attributable to ordinary equity shareholders of the Company for the Period of RMB252,000 (six months ended 30 June 2023: loss of RMB9,354,000) and the weighted average of 201,000,000 ordinary shares in issue during the Period (six months ended 30 June 2023:180,000,000 shares),calculated as below:

(a) 每股基本盈利/(虧損)

每股基本盈利/(虧損)乃根據本公司於本期間普通權益股東應佔溢利人民幣252,000元(截至2023年6月30日止六個月:虧損人民幣9,354,000元)及於本期間已發行普通股加權平均數201,000,000股(截至2023年6月30日止六個月:180,000,000股)計算得出，計算如下：

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONT'D)

未經審核中期財務報告附註(續)

(Expressed in Renminbi unless otherwise indicated) (除另有所指外，均以人民幣列示)

		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年	2023 2023年
Issued ordinary shares at 1 January	於1月1日已發行普通股	180,000,000	180,000,000
Effect of placing new shares at 15 March 2024 (Note 10(a)(i))	於2024年3月15日配售新股的影響 (附註10(a)(i))	21,000,000	-
Weighted average number of ordinary shares at 30 June	於6月30日的普通股加權平均數	201,000,000	180,000,000

(b) Diluted earnings per share

During the six months ended 30 June 2024 and 2023, there were no dilutive potential ordinary shares issued.

(b) 每股攤薄盈利

截至2024年及2023年6月30日止六個月，概無發行潛在攤薄普通股。

6. TRADE RECEIVABLES

As of the end of each of the reporting period, the ageing analysis of trade receivables, based on the invoice date which approximates to the date of revenue recognition and net of loss allowance, is as follows:

6. 貿易應收款項

截至各報告期末，貿易應收款項按發票日期(大致相當於收益確認日期)及扣除虧損撥備的賬齡分析如下：

		At 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元	At 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元
Within 1 month	一個月內	10,036	1,069
1 to 3 months	一至三個月	3,772	338
3 to 12 months	三至十二個月	7,936	9,783
		21,744	11,190

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONT'D)

未經審核中期財務報告附註(續)

(Expressed in Renminbi unless otherwise indicated) (除另有所指外，均以人民幣列示)

7. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS **7. 其他應收款項、按金及預付款項**

		At 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元	At 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元
Prepayments for media costs	就媒體成本的預付款項	2,215	1,079
Prepayments to suppliers	預付供應商款項	4,254	4,254
Less: Impairment losses	減：減值虧損	(4,254)	(4,254)
Subtotal	小計	-	-
Others	其他	2,393	1,937
Less: Impairment losses	減：減值虧損	(1,500)	(1,600)
Subtotal	小計	893	337
		3,108	1,416

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONT'D)

未經審核中期財務報告附註(續)

(Expressed in Renminbi unless otherwise indicated) (除另有所指外，均以人民幣列示)

8. TRADE AND OTHER PAYABLES

As of the end of each of the reporting period, the ageing analysis of trade creditors, based on the invoice date, is as follows:

		At 30 June 2024 於2024年 6月30日 RMB'000 人民幣千元	At 31 December 2023 於2023年 12月31日 RMB'000 人民幣千元
Within 1 month	一個月內	7,662	840
1 to 3 months	一至三個月	5,847	744
3 to 12 months	三至十二個月	1,881	2,582
Over 12 months	超過十二個月	377	7,752
Total creditors	應付賬款總額	15,767	11,918
Other tax payables	其他應付稅項	-	160
Payroll payables	應付工資	338	513
Receipts in advance	預收款項	4,000	4,000
Others	其他	1,663	2,669
		21,768	19,260

9. BANK LOANS

At 30 June 2024, RMB3,000,000 (31 December 2023: RMB5,000,000) of the bank facilities of the Group was guaranteed by a director and pledged by the accounts receivable with amount of RMB7,233,000 (31 December 2023: RMB6,360,000) of the Group.

8. 貿易及其他應付款項

截至各報告期末，貿易應付賬款按發票日期的賬齡分析如下：

9. 銀行貸款

於2024年6月30日，本集團銀行貸款人民幣3,000,000元（2023年12月31日：人民幣5,000,000元）由本集團董事擔保，並由應收賬款人民幣7,233,000元（2023年12月31日：人民幣6,360,000元）抵押。

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONT'D)

未經審核中期財務報告附註(續)

(Expressed in Renminbi unless otherwise indicated) (除另有所指外，均以人民幣列示)

The bank facilities are subject to the fulfilment of covenants, as are commonly found in lending arrangements with financial institutions. If the Group were to breach the covenants, the drawn down facilities would become payable on demand. The Group regularly monitors its compliance with these covenants. As at 30 June 2024, none of the covenants relating to drawn down facilities had been breached (31 December 2023: nil).

The repayment schedule of bank loans is within one year.

該筆銀行貸款須履行常存在於與金融機構訂立的借貸安排中的契諾。倘本集團違反有關契諾，則已支取的貸款將按要求償還。本集團定期監察其遵守有關契諾的情況。於2024年6月30日，概無違反與已支取貸款有關的契諾(2023年12月31日：無)。

銀行貸款的還款期限為一年內。

10. CAPITAL, RESERVES AND DIVIDENDS

(a) Share capital

10. 股本、儲備及股息

(a) 股本

		Number of shares of HK\$0.1 each 每股面值0.1港元 股份數目	Nominal value of shares 股份面值 HK\$ 港元
Authorised:	法定		
At 31 December 2023 and 30 June 2024	於2023年12月31日及 2024年6月30日	2,000,000,000	20,000,000
Issued and fully paid:	已發行及繳足		
At 31 December 2023 and 1 January 2024	於2023年12月31日及 2024年1月1日	180,000,000	1,800,000
Placing of new shares (note i)	配售新股份(附註i)	36,000,000	360,000
At 30 June 2024	於2024年6月30日	216,000,000	2,160,000

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONT'D)

未經審核中期財務報告附註(續)

(Expressed in Renminbi unless otherwise indicated) (除另有所指外，均以人民幣列示)

- (i) On 31 January 2024, the Company entered into a placing agreement (as amended and supplemented by the supplemental placing agreement dated 23 February 2024) with two placing agents pursuant to which the placing agents agreed to place, on a best effort basis, to not less than six independent places for up to 36,000,000 new Shares at a price of HK\$0.488 per placing share, for and on behalf of the Company.

On 15 March 2024, the placing was completed and 36,000,000 new shares were issued to not less than six places at the placing price. The net proceeds from the placing amounted to approximately HK\$17.4 million. More details are set out in the Company's announcements dated 31 January 2024, 23 February 2024 and 15 March 2024.

(b) Dividends

The Board does not propose any payment of interim dividends for the six months ended 30 June 2024 (six months ended 30 June 2023: nil).

(c) Capital management

The Group's primary objective when managing capital are to safeguard the Group's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, by pricing products and services commensurately with the level of risk and by securing access to finance at a reasonable cost.

- (i) 於2024年1月31日，本公司與兩名配售代理訂立配售協議(經日期為2024年2月23日之補充配售協議修訂及補充)，據此，該等配售代理同意為及代表本公司按每股配售股份0.488港元之價格按全力基準向不少於六名獨立承配人配售最多36,000,000股新股份。

於2024年3月15日，該配售事項已完成，36,000,000股新股份已按配售價發行予不少於六名承配人。配售所得款項淨額約為17.4百萬港元。更多詳情載於本公司日期為2024年1月31日、2024年2月23日及2024年3月15日的公告。

(b) 股息

董事會並無就截至2024年6月30日止六個月建議派付中期股息(截至2023年6月30日止六個月：無)。

(c) 資本管理

本集團管理資本主要旨在保障本集團能夠持續經營，透過與風險水平對等的產品和服務定價及按合理成本取得融資，從而能夠繼續為股東帶來回報及為其他持份者提供利益。

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONT'D)

未經審核中期財務報告附註(續)

(Expressed in Renminbi unless otherwise indicated) (除另有所指外，均以人民幣列示)

The Group actively and regularly reviews and manages its capital structure to maintain a balance between the higher shareholders returns that might be possible with higher levels of borrowings and the advantages and security afforded by a sound capital position, and makes adjustments to the capital structure in light of changes in economic conditions.

Neither the Company nor its subsidiaries are subject to externally imposed capital requirements.

本集團積極及定期檢討及管理其資本架構，以維持較高借款水平可能帶來較高股東回報與取得充裕資金狀況所帶來的裨益及保障之間的平衡，並就經濟環境的轉變對資本架構進行調整。

本公司或其附屬公司毋須遵守外部施加的資本要求。

11. MATERIAL RELATED PARTY TRANSACTIONS

(a) Key management personnel compensation

Remuneration for key management personnel of the Group is as follows:

		Six months ended 30 June 截至6月30日止六個月	
		2024 2024年 RMB'000 人民幣千元	2023 2023年 RMB'000 人民幣千元
Salaries and other benefits	薪金及其他福利	674	1,434
Retirement scheme of define contribution	定額供款退休計劃	65	157
		739	1,591

Total remuneration is included in "staff costs" (note 3(b)).

11. 重大關聯方交易

(a) 主要管理人員報酬

本集團主要管理人員的薪酬如下：

薪酬總額計入「員工成本」(附註3(b))。

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONT'D)

未經審核中期財務報告附註(續)

(Expressed in Renminbi unless otherwise indicated) (除另有所指外，均以人民幣列示)

(b) Other material related parties transactions and balances

(i) The Group rendered media services to related parties that included companies that were owned or under significant influence by a close family member of the substantial shareholder and chairman of the Group. The service revenue for the six months ended 30 June 2024 was RMB1,676,000 (six months ended 30 June 2023: RMB2,322,000) and the amount of trade receivables and contract liabilities at 30 June 2024 were RMB1,163,000 (31 December 2023: RMB214,000) and RMB4,325,000 (31 December 2023: RMB6,438,000).

(ii) The Group purchased media resources from related parties that included companies that were owned or under significant influence by a close family member of the substantial shareholder and chairman of the Group. The resource procurement for the six months ended 30 June 2024 was RMB1,161,000 (six months ended 30 June 2023: RMB1,209,000) and the amounts payable at 30 June 2024 was RMB1,064,000 (31 December 2023: RMB606,000).

(b) 其他重大關聯方交易及結餘

(i) 本集團向關聯方提供媒體服務，包括由本集團主要股東兼主席的近親家庭成員擁有的公司或具有重大影響力的公司。截至2024年6月30日止六個月，服務收益為人民幣1,676,000元（截至2023年6月30日止六個月：人民幣2,322,000元），而於2024年6月30日的貿易應收款項及合約負債金額為人民幣1,163,000元（2023年12月31日：人民幣214,000元）及人民幣4,325,000元（2023年12月31日：人民幣6,438,000元）。

(ii) 本集團向關聯方購買媒體資源，包括由本集團主要股東兼主席的近親家庭成員擁有的公司或具有重大影響力的公司。截至2024年6月30日止六個月，購買資源金額為人民幣1,161,000元（截至2023年6月30日止六個月：人民幣1,209,000元），而於2024年6月30日的應付款項為人民幣1,064,000元（2023年12月31日：人民幣606,000元）。

NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT (CONT'D)

未經審核中期財務報告附註(續)

(Expressed in Renminbi unless otherwise indicated) (除另有所指外，均以人民幣列示)

- (iii) The Group leased office premises from related parties that included companies that were owned or under significant influence by a close family member of the substantial shareholder and chairman of the Group. The rental and management fee for the six months ended 30 June 2024 was RMB876,000 (six months ended 30 June 2023: RMB908,000) and the deposit amount receivable at 30 June 2024 was RMB61,000 (31 December 2023: RMB293,000).
- (iii) 本集團向關聯方租賃辦公室處所，包括由本集團主要股東兼主席的近親家庭成員擁有的公司或具有重大影響力的公司。截至2024年6月30日止六個月，租金及管理費為人民幣876,000元(截至2023年6月30日止六個月：人民幣908,000元)，而於2024年6月30日的應收按金款項為人民幣61,000元(2023年12月31日：人民幣293,000元)。
- (iv) As at 30 June 2024, the bank loans were guaranteed by the Company and the substantial shareholder and chairman of the Group. Refer to note 9 for detailed disclosures.
- (iv) 於2024年6月30日，該等銀行貸款由本公司以及本集團主要股東兼主席擔保。有關詳細披露請參閱附註9。



天泓文創國際集團有限公司
Icon Culture Global Company Limited