

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)



2024 - 2025

Interim Report

中期報告

CORPORATE INFORMATION

EXECUTIVE DIRECTORS

Mr. Kwan Kin Chung (*Managing Director*)
Mr. Yuen Kin (resigned on 6 May 2024)

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. Mung Yat Lik
Mr. Fan Chun Wah Andrew
(resigned on 6 May 2024)
Mr. Fung Ting Ho (appointed on 31 July 2024)

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. Mung Yat Lik
Mr. Fan Chun Wah Andrew
(resigned on 6 May 2024)
Mr. Fung Ting Ho (appointed on 26 September 2024)
Mr. Wong Kon Man Jason (appointed on 6 May 2024 and resigned on 26 September 2024)

REMUNERATION COMMITTEE

Mr. Wong Kwan Kit
Mr. Fan Chun Wah Andrew
(resigned on 6 May 2024)
Mr. Kwan Kin Chung
Mr. Mung Yat Lik (appointed on 6 May 2024)

NOMINATION COMMITTEE

Mr. Fung Ting Ho
(appointed on 26 September 2024)
Mr. Wong Kwan Kit
Mr. Mung Yat Lik (appointed on 6 May 2024)
Mr. Kwan Kin Chung
(resigned on 26 September 2024)
Mr. Fan Chun Wah Andrew
(resigned on 6 May 2024)

公司資料

執行董事

關健聰先生 (*董事總經理*)
袁健先生 (於二零二四年五月六日辭任)

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
蒙一力先生
范駿華先生
(於二零二四年五月六日辭任)
馮定豪先生 (於二零二四年七月三十一日獲委任)

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
蒙一力先生
范駿華先生
(於二零二四年五月六日辭任)
馮定豪先生 (於二零二四年九月二十六日獲委任)

王幹文先生 (於二零二四年五月六日獲委任及於二零二四年九月二十六日辭任)

薪酬委員會

黃昆杰先生
范駿華先生
(於二零二四年五月六日辭任)
關健聰先生
蒙一力先生 (於二零二四年五月六日獲委任)

提名委員會

馮定豪先生
(於二零二四年九月二十六日獲委任)
黃昆杰先生
蒙一力先生 (於二零二四年五月六日獲委任)
關健聰先生
(於二零二四年九月二十六日辭任)
范駿華先生
(於二零二四年五月六日辭任)

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited

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

AUTHORISED REPRESENTATIVES

Mr. Kwan Kin Chung
Ms. Lee Yuk Ping

REGISTERED OFFICE

Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

PRINCIPAL OFFICE

Suite 1502, 15/F,
Far East Finance Centre,
16 Harcourt Road, Admiralty,
Hong Kong

PRINCIPAL REGISTRAR

MUFG Fund Services (Bermuda) Limited
4th Floor North, Cedar House
41 Cedar Avenue
Hamilton HM 12
Bermuda

BRANCH REGISTRAR

Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17th Floor
Hopewell Centre
183 Queen's Road East
Wan Chai
Hong Kong

COMPANY WEBSITE

www.culturecom.com.hk

STOCK CODE

343

主要往來銀行

香港上海滙豐銀行有限公司

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
香港
九龍觀塘
鴻圖道22號
俊匯中心12樓

授權代表

關健聰先生
李玉萍女士

註冊辦事處

Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

主要辦事處

香港
金鐘夏慤道16號
遠東金融中心
15樓1502室

主要過戶登記處

MUFG Fund Services (Bermuda) Limited
4th Floor North, Cedar House
41 Cedar Avenue
Hamilton HM 12
Bermuda

過戶登記處分處

香港中央證券登記有限公司
香港
灣仔
皇后大道東183號
合和中心
17樓1712-1716號舖

公司網址

www.culturecom.com.hk

股份代號

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CHAIRMAN'S STATEMENT

BUSINESS REVIEW

Following the COVID-19 pandemic, the overall economy has not yet recovered in the past two years and the Group continues to face a rather challenging operating environment. Amidst the acute business and economic environment, as well as unstable geopolitical factors, the Group continues to focus on conserving resources, restructuring operations and taking actions to control and reduce costs and expenses, which helps the Group to preserve its resources. During the six months ended 30 September 2024, total revenue has decreased 16.7% from HK\$9,355,000 in 2023 to HK\$7,792,000 in 2024.

Publishing and IPs Licensing Business

The publishing and IPs licensing business is stable. Revenue from this segment, were HK\$7,680,000 in 2024 and HK\$7,574,000 in 2023 respectively. The Company is putting more effort into publication sales of owned IPs or under licenses, and to broaden the scope of licensing business. Other than IPs licensing, the Group is planning to expand its business in the last quarter of this fiscal year, including publishing and distribution of certain comic title.

主席報告書

業務回顧

2019冠狀病毒病疫症過後，近兩年整體經濟仍然未能恢復，本集團繼續面臨相當嚴峻的經營環境。置身於嚴峻的商業及經濟環境，以及不穩的地緣政治因素，本集團繼續專注於節約資源、重組業務及採取行動以控制及削減成本及開支，有助本集團保護其資源。截至二零二四年九月三十日止六個月，總收入由二零二三年的9,355,000港元減少16.7%至二零二四年的7,792,000港元。

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二零二四年及二零二三年分別為7,680,000港元及7,574,000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)

Digital Marketing

In terms of streamlining its operations, after the voluntary winding up and restructuring, the remaining business of the digital marketing segment in Beijing and Guangzhou. Revenue from this segment has substantially reduced 93.7% from HK\$1,781,000 in 2023 to HK\$112,000 in 2024. And the total number of employees is reduced from 4 to 1.

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.

Also, our non-wholly owned subsidiary, 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, the process of voluntarily winding up are still in progress.

主席報告書(續)

業務回顧(續)

數碼化市場推廣

於簡化營運方面，經過自願清算重組後，北京及廣州的數碼化市場推廣分部的餘下業務大幅縮減，來自該分部收入由二零二三年的1,781,000港元大幅減少93.7%至二零二四年的112,000港元。而僱員總數由4名減至1名。

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分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。

此外，我們擁有非全資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）自願清算程序仍然進行中。

CHAIRMAN'S STATEMENT (Continued)

BUSINESS REVIEW (Continued)

Retailing and Wholesales Business

The Group's premium wine is primarily for consumption by high-end consumer groups or restaurants, mainly sold on a wholesale basis. Overall, sales are stable but subject to market demand, resulting in irregular income. Currently, the Group is also focused on selling the wine in large lots to generate positive cash flow and moving the inventory.

Natural Language Processing

Since the commencement of the natural language processing business, the Group, with its aspirations on artificial intelligence technology and previous research and development, has invested in the development and production of software and chipset with natural language processing technology, with a focus on Chinese language voice recognition, obtained several invention patents and made progress in product applications.

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.

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，以批發銷售為主，整體來說銷售穩定，但會受到市場需求影響，收入並不定期，目前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

自開展自然語言處理業務以來，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，獲得數項發明專利，並且在產品應用上取得進展。

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。



CHAIRMAN'S STATEMENT (Continued)

BUSINESS REVIEW (Continued)

Natural Language Processing (Continued)

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 in mobile phones, smart homes and IoT.

The Group has been concentrating on improving AI speech technology during the current fiscal year, with an emphasis on developing and improving software on facilitating real-time interaction with humans. During the six months ended 30 September 2024, the net operating expenses amounted to approximately HK\$1,151,000. This was primarily due to the costs associated with personnel and business promotion. Headcount employed for this business segment now stands at 15 and the Group will continue to hire professionals in building a technical and business development team.

主席報告書(續)

業務回顧(續)

自然語言處理(續)

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，並將廣泛應用在手提電話、智能家居、物聯網等方面。

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。截至二零二四年九月三十日止六個月，淨營運開支為約1,151,000港元。此乃主要由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15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。

CHAIRMAN'S STATEMENT (Continued)

PROSPECT

We are mindful of the pivotal changes taking place in the business, and while striving to maintain the sustainable development level of the existing business segments, we hope the natural language processing segment will be put into the market as soon as possible and generate profits for the Group. In total, the manpower as of 30 September 2024 is 50 as compared to 55 on 30 September 2023.

The Group continues to strengthen its cooperation with iFlytek and IBT in the development of AI speech real-time human-computer interaction technology, which has already entered the stage of product application, products such as the Feilong Master human-computer interaction mobile phone and IoT application products will be gradually launched into the market.

The upsurge in Hong Kong cultural sentiments driven by short plays and movies adapted from Hong Kong comics is still continuing, in line with the government's promotion of local culture, the Group is working with partners to activate its IPs and expand the scope of its comic business, in addition to maintaining the traditional comic publishing licensing business.

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

我們注意到業務正發生關鍵性變動，致力維持原有業務分部的可持續發展水平的同時，希望自然語言處理分部業務盡快投入市場並為本集團創造溢利。截至二零二四年九月三十日，員工總數為50人，而於二零二三年九月三十日則為55人。

本集團持續加強與科大訊飛及仿腦合作開發的人工智能語音實時人機交互技術已經進入產品應用階段，包括飛龍大師人機交互手機及物聯網應用產品等將陸續推出市場。

港漫改編的短劇、電影帶動一股香港文化情懷熱潮仍然持續，配合政府對本地文化的推廣，本集團在維持傳統漫畫出版授權業務外，正與一些合作伙伴進一步活化本集團的知識產權及擴大漫畫業務的範圍。

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 10 to 45, which comprise the condensed consolidated statement of financial position as of 30 September 2024 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」）載於第十頁至第四十五頁的簡明綜合財務報表，當中包括於二零二四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

25 November 2024

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

二零二四年十一月二十五日



CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

簡明綜合損益及其他全面 收益表

截至二零二四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	
			2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)
		NOTES 附註		
Revenue	收入	4	7,792	9,355
Cost of sales	銷售成本		(4,265)	(3,549)
Gross profit	毛利		3,527	5,806
Other income	其他收入	6	277	1,073
Other gains or losses	其他收益或虧損	7	638	(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		378	161
Other impairment loss	其他減值虧損	8	(2,412)	—
Selling expenses	銷售費用		—	(1,321)
Administrative expenses	行政費用		(11,935)	(15,535)
Other expenses	其他費用	11	(2,252)	(3,554)
Finance costs	財務費用	10	(58)	(47)
Share of loss of an associate	應佔一間聯營公司虧損		(96)	(248)
Loss before tax	除稅前虧損	11	(11,933)	(19,168)
Income tax credit (expense)	所得稅抵免（開支）	12	313	(142)
Loss for the period	期間虧損		(11,620)	(19,310)
Other comprehensive income (expense)	其他全面收入（開支）			
Items that will not be reclassified to profit or loss:	不會重新分類至損益之項目：			
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		3,873	(8,007)
Fair value loss of financial assets at fair value through other comprehensive income	按公平價值計入其他全面收益之金融資產之公平價值虧損		(5)	—
			3,868	(8,007)

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

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

簡明綜合損益及其他全面 收益表(續)

截至二零二四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	
		2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)
	NOTES 附註		
<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	(1,182)	2,691
Reclassification of cumulative translation reserve upon disposal of a subsidiary	出售一間附屬公司後 將累計匯兌儲備 重新分類	-	(438)
Reclassification of cumulative translation reserve upon deregistration of a subsidiary	註銷一間附屬公司後 將累計匯兌儲備 重新分類	(1,475)	-
		(2,657)	2,253
Other comprehensive income (expense) for the period	期間其他全面收入 (開支)	1,211	(5,754)
Total comprehensive expense for the period	期間全面開支總額	(10,409)	(25,064)
Loss for the period attributable to:	應佔期間虧損：		
— owners of the Company	— 本公司擁有人	(11,384)	(13,931)
— non-controlling interests	— 非控股權益	(236)	(5,379)
		(11,620)	(19,310)
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	(9,822)	(19,719)
— non-controlling interests	— 非控股權益	(587)	(5,345)
		(10,409)	(25,064)
Loss per share	每股虧損		
Basic and diluted (HK cents)	基本及攤薄 (港仙)	(0.7)	(0.8)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AT 30 SEPTEMBER 2024

簡明綜合財務狀況表

於二零二四年九月三十日

			30 September 2024 二零二四年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2024 二零二四年 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	15	物業及設備	59	81
Right-of-use assets	16	使用權資產	904	273
Interests in an associate		於一間聯營公司之權益	126	222
Intangible assets		無形資產	5,281	5,525
Deposits	17	按金	486	488
Financial assets at fair value through profit or loss ("FVTPL")	19	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	209	226
Financial assets at fair value through other comprehensive income	20	按公平價值計入其他全面 收益之金融資產	418	413
Deferred tax assets		遞延稅項資產	374	40
			7,857	7,268
Current assets		流動資產		
Inventories		存貨	31,994	32,008
Trade receivables	17	應收貿易賬款	4,659	3,465
Contract assets		合約資產	—	118
Other receivables, deposits and prepayments	17	其他應收款項、按金及 預付款項	36,937	35,325
Loan receivables	18	應收貸款	7,655	7,956
Amount due from an associate		應收一間聯營公司之貸款	600	—
Financial assets at FVTPL	19	按公平價值計入損益表之 金融資產	658	1,714
Cash and cash equivalents		現金及現金等價物	24,741	38,228
Tax recoverable		可收回稅項	179	200
			107,423	119,014
Current liabilities		流動負債		
Trade payables	21	應付貿易賬款	1,483	946
Other payables and accrued charges	21	其他應付款項及應計費用	9,207	8,331
Loans from a shareholder	27	來自一名股東之貸款	—	4,364
Loans from directors	27	來自董事之貸款	3,000	3,436
Lease liabilities	22	租賃負債	1,961	526
			15,651	17,603
Net current assets		流動資產淨值	91,772	101,411
Total assets less current liabilities		總資產減流動負債	99,629	108,679

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

AT 30 SEPTEMBER 2024

簡明綜合財務狀況表 (續)

於二零二四年九月三十日

		NOTES 附註	30 September 2024 二零二四年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2024 二零二四年 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	22	1,359	—
Net assets	資產淨值		98,270	108,679
Capital and reserves	資本及儲備			
Share capital	股本	23	16,687	16,687
Share premium and reserves	股份溢價及儲備		87,278	97,100
Equity attributable to owners of the Company	本公司擁有人應佔權益		103,965	113,787
Non-controlling interests	非控股權益		(5,695)	(5,108)
Total equity	總權益		98,270	108,679

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

簡明綜合權益變動報表

截至二零二四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 實收溢餘 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 option reserve 購股權儲備 HK\$'000 千港元	Translation reserve 匯兌儲備 HK\$'000 千港元	Revaluation reserve 重估儲備 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 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 arising on:	以下項目產生之匯兌差額：												
- Translation from functional currency to presentation currency	- 由功能貨幣換算至呈列貨幣	-	-	-	-	-	(8,041)	-	-	-	(8,041)	34	(8,007)
- Translation of foreign operations	- 換算海外業務	-	-	-	-	-	2,691	-	-	-	2,691	-	2,691
Reclassification of cumulative translation reserve upon disposal of a subsidiary	出售一間附屬公司後將 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 26)	出售一間附屬公司 (附註26)	-	-	-	-	-	-	-	-	-	-	38	38
Disposal of partial interests in a subsidiary (Note b)	出售一間附屬公司之部分 權益 (附註b)	-	-	-	-	-	-	-	(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
At 1 April 2024 (Audited)	於二零二四年四月一日 (經審核)	16,687	2,064,406	171,671	446	3,753	(830)	2	3,531	(2,145,879)	113,787	(5,108)	108,679
Loss for the period	期間虧損	-	-	-	-	-	-	-	-	(11,384)	(11,384)	(236)	(11,620)
Other comprehensive expense	其他全面開支												
Exchange differences arising on:	以下項目產生之匯兌差額：												
- Translation from functional currency to presentation currency	- 由功能貨幣換算至呈列貨幣	-	-	-	-	-	4,224	-	-	-	4,224	(351)	3,873
- Translation of foreign operations	- 換算海外業務	-	-	-	-	-	(1,182)	-	-	-	(1,182)	-	(1,182)
Fair value loss of financial assets at fair value through other comprehensive income	按公平價值計入其他全面 收益之金融資產公平 價值虧損	-	-	-	-	-	-	(5)	-	-	(5)	-*	(5)
Reclassification of cumulative translation reserve upon deregistration of a subsidiary	註銷一間附屬公司後將累計 匯兌儲備重新分類	-	-	-	-	-	(1,475)	-	-	-	(1,475)	-	(1,475)
Total comprehensive expense for the period	期間全面開支總額	-	-	-	-	-	1,567	(5)	-	(11,384)	(9,822)	(587)	(10,409)
At 30 September 2024 (Unaudited)	於二零二四年九月三十日 (未經審核)	16,687	2,064,406	171,671	446	3,753	737	(3)	3,531	(2,157,263)	103,965	(5,695)	98,270

* It represents the amounts less than HK\$1,000.

* 指金額少於1,000港元。

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

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 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)

截至二零二四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 2024

簡明綜合現金流量表

截至二零二四年九月三十日止六個月

		2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)
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	(9,129)	(13,957)
Decrease (increase) in inventories	存貨減少 (增加)	14	(34)
(Increase) decrease in trade receivables	應收貿易賬款 (增加) 減少	(841)	1,617
Increase in other receivables, deposit and prepayments	其他應收款項、按金及預付款項增加	(2,422)	(2,042)
Decrease (increase) in investments held for trading	持作買賣之投資減少 (增加)	1,470	(65)
Increase (decrease) in trade payables	應付貿易賬款增加 (減少)	541	(341)
Increase in other payables and accrued charges	其他應付款項及應計費用增加	899	1,964
Decrease in contract assets	合約資產減少	118	-
Decrease in loan receivables	應收貸款減少	501	-
NET CASH USED IN OPERATIONS	經營所用之現金淨額	(8,849)	(12,858)
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	(8,849)	(13,230)
INVESTING ACTIVITIES	投資業務		
Bank interest received	已收銀行利息	44	95
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	5	72
Investment income from financial assets at fair value through other comprehensive income	來自按公平價值計量計入其他全面收益之金融資產投資收入	38	-
Purchase of property and equipment	購置物業及設備	(5)	(28)
Proceeds from disposal of property and equipment	出售物業及設備之所得款項	-	6
Net cash outflow on disposal of a subsidiary	出售一間附屬公司之現金流出淨額	-	(47)
Advance to an associate	向一間聯營公司提供之墊款	(600)	-
NET CASH (USED IN) FROM INVESTMENT ACTIVITIES	投資業務 (所用) 所得之現金淨額	(518)	98

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

簡明綜合現金流量表(續)

截至二零二四年九月三十日止六個月

		2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)
FINANCING ACTIVITIES	融資業務		
(Repayment to) advance from shareholder's loans	股東貸款之(償還)墊款	(4,364)	3,000
(Repayment to) advance from director's loan	董事貸款之(償還)墊款	(436)	3,000
Interest paid	已付利息	(58)	(47)
Repayments for capital element of lease liabilities	償還租賃負債的資本部分	(1,080)	(1,082)
NET CASH (USED IN) FROM FINANCING ACTIVITIES	融資業務(所用)所得之現金淨額	(5,938)	4,871
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物減少淨額	(15,305)	(8,261)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	期初現金及現金等價物	38,228	61,497
EFFECT OF FOREIGN EXCHANGE RATE CHANGES	匯率變動之影響	1,818	(2,927)
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD, REPRESENTED BY BANK BALANCES AND CASH	期末現金及現金等價物，以銀行結存及現金呈列	24,741	50,309

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

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 D2 to the Rules Governing the Listing of Securities (the “**Listing Rules**”) of the Stock Exchange.

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 2024 are the same as those presented in the Group’s annual financial statements for the year ended 31 March 2024.

簡明綜合財務報表附註

截至二零二四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慤道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D2之適用披露規定編製。

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，截至二零二四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二零二四年三月三十一日止年度之年度財務報表所呈列者相同。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

3. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

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 2024 for the preparation of the Interim Financial Statements:

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

Except as described below, the application of the other 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.

Amendments to HKAS 1 Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) (the "2020 Amendments") and Amendments to HKAS 1 Non-current Liabilities with Covenants (the "2022 Amendments")

The 2020 amendments provide clarification and additional guidance on the assessment of right to defer settlement for at least twelve months from reporting date for classification of liabilities as current or non-current, which:

- clarify that if a liability has terms that could, at the option of the counterparty, result in its settlement by the transfer of the entity's own equity instruments, these terms do not affect its classification as current or non-current only if the entity recognises the option separately as an equity instrument applying HKAS 32 Financial Instruments: Presentation; and

簡明綜合財務報表附註(續)

截至二零二四年九月三十日止六個月

3. 主要會計政策(續)

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，並於二零二四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：

香港會計準則第1號之修訂	將負債分類為流動或非流動以及香港詮釋第5號(二零二零年)的有關修訂
香港會計準則第1號之修訂	附帶契諾之非流動負債
香港財務報告準則第16號之修訂	售後租回之租賃負債
香港會計準則第7號及香港財務報告準則第7號之修訂	供應商融資安排

除下文所述者外，於本中期期間應用香港財務報告準則之其他修訂，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。

香港會計準則第1號之修訂將負債分類為流動或非流動以及香港詮釋第5號(二零二零年)的有關修訂(「二零二零年之修訂」)及香港會計準則第1號之修訂附帶契諾之非流動負債(「二零二二年之修訂」)

二零二零年之修訂為評估將結算期限延遲至報告日期後最少十二個月的權利提供澄清及額外指引，以將負債分類為流動或非流動，當中：

- 澄清倘若負債具有若干條款，可由對方選擇透過轉讓實體本身的權益工具進行結算，則僅當實體應用香港會計準則第32號金融工具：呈列將選擇權單獨確認為股本工具時，該等條款方不會對其分類為流動或非流動造成影響；及

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

3. PRINCIPAL ACCOUNTING POLICIES (CONTINUED)

Application of amendments to HKFRSs (Continued)

Amendments to HKAS 1 Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020) (the "2020 Amendments") and Amendments to HKAS 1 Non-current Liabilities with Covenants (the "2022 Amendments") (Continued)

The 2020 amendments provide clarification and additional guidance on the assessment of right to defer settlement for at least twelve months from reporting date for classification of liabilities as current or non-current, which: (Continued)

- specify that the classification of liabilities as current or non-current should be based on rights that are in existence at the end of the reporting period. Specifically, the amendments clarify that should not be affected by management intentions or expectations to settle the liability within 12 months.

For rights to defer settlement for at least twelve months from reporting date which are conditional on the compliance with covenants, the requirements introduced by the 2020 Amendments have been modified by the 2022 Amendments. The 2022 Amendments specify that only covenants with which an entity is required to comply with on or before the end of the reporting period affect the entity's right to defer settlement of a liability for at least twelve months after the reporting date. Covenants which are required to comply with only after the reporting period do not affect whether that right exists at the end of the reporting period.

In addition, the 2022 Amendments specify the disclosure requirements about information that enables users of financial statements to understand the risk that the liabilities could become repayable within twelve months after the reporting period, if an entity classifies liabilities arising from loan arrangements as non-current when the entity's right to defer settlement of those liabilities is subject to the entity complying with covenants within twelve months after the reporting period.

The 2022 Amendments also defer the effective date of applying the 2020 Amendments to annual reporting periods beginning on or after 1 January 2024. The 2022 Amendments, together with the 2020 Amendments, are effective for annual reporting periods beginning on or after 1 January 2024, with early application permitted. If an entity applies the 2020 Amendments for an earlier period after the issue of the 2022 Amendments, the entity should also apply the 2022 Amendments for that period.

Based on the Group's outstanding liabilities as at 30 September 2024, the application of the 2020 and 2022 Amendments will not result in reclassification of the Group's liabilities.

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)

截至二零二四年九月三十日止六個月

3. 主要會計政策(續)

應用香港財務報告準則之修訂(續)

香港會計準則第1號之修訂將負債分類為流動或非流動以及香港詮釋第5號(二零二零年)的有關修訂(「二零二零年之修訂」)及香港會計準則第1號之修訂(附帶契諾之非流動負債(「二零二二年之修訂」))(續)

二零二零年之修訂為評估將結算期限延遲至報告日期後最少十二個月的權利提供澄清及額外指引,以將負債分類為流動或非流動,當中:(續)

- 訂明負債應基於報告期末存在的權利分類為流動或非流動。具體而言,該等修訂澄清不應受管理層在12個月內結算負債的意圖或預期所影響。

有關將結算日期推遲至少十二個月的權利(以遵守契諾為條件),二零二零年之修訂引入的規定已由二零二二年之修訂所修訂。二零二二年之修訂訂明,只有實體須於報告期末或之前遵守的契諾方會影響報告日期後至少十二個月內實體延遲結算負債的權利。僅要求於報告期後方須遵守的契約並不影響報告期末該權利是否存在。

此外,二零二二年之修訂亦規定有關資料的披露要求,即倘一間實體將貸款安排產生的負債分類為非流動,而當實體延遲結算該等負債的權利受限於實體於報告期後十二個月內遵守契諾,該等資料能使財務報表的使用者了解負債可能將於報告期後十二個月內償還的風險。

二零二二年之修訂亦將二零二零年之修訂的生效日期推遲至二零二四年一月一日或其後開始的年度報告期。二零二二年之修訂連同二零二零年之修訂將於二零二四年一月一日或其後開始的年度報告期生效,允許提前應用。倘實體於二零二二年之修訂發佈後的較早期間應用二零二零年之修訂,該實體亦應於該期間應用二零二二年之修訂。

根據本集團於二零二四年九月三十日的未償還負債,應用二零二零年及二零二二年之修訂將不會導致本集團負債重新分類。

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 2024

簡明綜合財務報表附註(續)

截至二零二四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 2024 截至二零二四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 books sales	— 漫畫書籍銷售	6,358	—	—	—	6,358
— Royalty income from IPs licensing	— 來自知識產權授權之版權收入	1,322	—	—	—	1,322
Over time:	於某時段：					
— Social media marketing	— 社交媒體市場推廣	—	112	—	—	112
Total	總計	7,680	112	—	—	7,792
Geographical markets:	地區市場：					
Hong Kong (place of domicile)	香港(營業所在地)	7,680	—	—	—	7,680
PRC	中國	—	112	—	—	112
Total	總計	7,680	112	—	—	7,792

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

簡明綜合財務報表附註(續)

截至二零二四年九月三十日止六個月

4. REVENUE (Continued)

Disaggregation of revenue from contracts with customers (Continued)

4. 收入(續)

客戶合約收入之分析(續)

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 books 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
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 2024

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)

截至二零二四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。於達致本集團之可報告分部時,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 2024

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 2024 (unaudited)

簡明綜合財務報表附註(續)

截至二零二四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。

截至二零二四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)	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	7,680	112	—	—	7,792
Segment results	分部業績	872	(538)	(275)	(1,151)	(1,092)
Unallocated expenses	未分配開支					(11,494)
Unallocated income	未分配收入					50
Other gains and losses	其他收益及虧損					603
Loss before tax	除稅前虧損					(11,933)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

簡明綜合財務報表附註(續)

截至二零二四年九月三十日止六個月

5. SEGMENT INFORMATION (Continued)

For the six months ended 30 September 2023 (unaudited)

5. 分部資料(續)

截至二零二三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)	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)

Note: Premium wines with a carrying amount of approximately HK\$31,278,000 (31 March 2024: HK\$31,289,000) were held by the Group as at 30 September 2024. 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.

附註：於二零二四年九月三十日，本集團持有賬面值約31,278,000港元(二零二四年三月三十一日：31,289,000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。

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

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收益(虧損)、出售一間附屬公司之收益、使用權資產之減值及未分配企業開支。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。

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.

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 2024

6. OTHER INCOME

For the six months ended 30 September 2024, other income mainly included imputed interest income from loan receivables of HK\$140,000 (six months ended 30 September 2023: HK\$Nil), bank interest income of approximately HK\$44,000 (six months ended 30 September 2023: HK\$95,000), recovery of trade receivables previously impaired of approximately HK\$Nil (six months ended 30 September 2023: HK\$884,000), dividend income from financial assets at FVTPL of approximately HK\$5,000 (six months ended 30 September 2023: HK\$72,000).

7. OTHER GAINS OR LOSSES

簡明綜合財務報表附註(續)

截至二零二四年九月三十日止六個月

6. 其他收入

於截至二零二四年九月三十日止六個月，其他收入主要包括應收貸款之推算利息收入140,000港元（截至二零二三年九月三十日止六個月：零港元）、銀行利息收入約44,000港元（截至二零二三年九月三十日止六個月：95,000港元）、收回先前減值之應收貿易賬款約零港元（截至二零二三年九月三十日止六個月：884,000港元）、按公平價值計入損益表之金融資產之股息收入約5,000港元（截至二零二三年九月三十日止六個月：72,000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	
		2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)
Gains (losses) 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收益（虧損）		
— held for trading	— 持作買賣	202	114
— others	— 其他	195	(6,296)
Gain on disposal of property and equipment	出售物業及設備之收益	—	3
Gain on disposal of a subsidiary	出售一間附屬公司之收益	—	823
Net foreign exchange gains (losses)	外匯匯兌收益（虧損）淨額	241	(147)
		638	(5,503)

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

簡明綜合財務報表附註(續)

截至二零二四年九月三十日止六個月

8. OTHER IMPAIRMENT LOSS

Impairment loss recognised in respect of right-of-use assets 就使用權資產確認的減值虧損

9. 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 had been fully derecognised upon disposal as at 31 March 2024. Further details are set on Note 26.

Goodwill allocated to the Eqmen had been fully derecognised upon deregistered as at 31 March 2024.

* English name is for identification purpose only.

10. FINANCE COSTS

Interests on lease liabilities

租賃負債之利息

8. 其他減值虧損

Six months ended
30 September
截至九月三十日止六個月

2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)
2,412	—

9. 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於截至二零二四年三月三十一日出售時悉數終止確認。有關進一步詳情載於附註26。

分配予易奇門的商譽於截至二零二四年三月三十一日撤銷註冊時悉數終止確認。

* 英文名稱僅供識別之用。

10. 財務費用

Six months ended
30 September
截至九月三十日止六個月

2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)
58	47



NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

簡明綜合財務報表附註(續)

截至二零二四年九月三十日止六個月

11. LOSS BEFORE TAX

11. 除稅前虧損

		Six months ended 30 September 截至九月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 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)	8,369	10,231
Auditor's remuneration	核數師酬金		
— Audit service	— 審計服務	675	665
— Non-audit service	— 非審計服務	230	250
Cost of inventories recognised as expense	確認為開支之存貨成本	3,510	2,836
Costs to fulfill the contracts with customers	達成客戶合約之成本	755	713
Amortisation of intangible assets	無形資產攤銷	244	244
Depreciation of property and equipment	物業及設備之折舊	27	34
Depreciation of right-of-use assets	使用權資產之折舊	830	197
Impairment loss on right-of-use assets	使用權資產之減值虧損	2,412	—
Legal, consultancy and other professional fees (included in other expenses) (Note)	法律、諮詢及其他專業費用 (計入其他費用)(附註)	1,710	3,054
Research cost (included in other expenses) (including staff costs of approximately HK\$466,000 (six months ended 30 September 2023: HK\$Nil))	研究成本(計入其他費用) (包括員工成本約466,000港元 (截至二零二三年九月三十日止 六個月：零港元))	542	500
Expenses relating to short term leases	與短期租賃有關之開支	367	381

Note: 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：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。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

12. INCOME TAX CREDIT (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)

截至二零二四年九月三十日止六個月

12. 所得稅抵免(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，合資格集團實體的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	
		2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 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	(21)	(142)
Deferred tax	遞延稅項		
— Deferred tax credit	— 遞延稅項抵免	334	—
Income tax credit (expense)	所得稅抵免(開支)	313	(142)

13. 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.

13. 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 2024

簡明綜合財務報表附註(續)

截至二零二四年九月三十日止六個月

14. 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:

14. 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	
		2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)
Loss for the period attributable to owners of the Company for the purpose of calculating basic and diluted loss per share	用於計算每股基本及攤薄虧損之 本公司擁有人應佔期間虧損	(11,384)	(13,931)

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

用於計算每股基本及攤薄虧損之
加權平均股數

		Six months ended 30 September 截至九月三十日止六個月	
		2024 二零二四年 '000 千股	2023 二零二三年 '000 千股
		1,668,657	1,668,657

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 2024 and 2023.

由於假設轉換將導致截至二零二四年及二零二三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。

15. MOVEMENT IN PROPERTY AND EQUIPMENT

During the six months ended 30 September 2024, the Group acquired equipment of approximately HK\$5,000 (six months ended 30 September 2023: HK\$28,000).

15. 物業及設備之變動

於截至二零二四年九月三十日止六個月，本集團添置約5,000港元（截至二零二三年九月三十日止六個月：28,000港元）之設備。

16. RIGHT-OF-USE ASSETS

During the six months ended 30 September 2024, the Group has entered into two new lease agreements with lease terms of two years (six months ended 30 September 2023: no new lease agreements). 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\$3,874,000 (six months ended 30 September 2023: HK\$Nil) and lease liabilities of approximately HK\$3,874,000 (six months ended 30 September 2023: HK\$Nil).

16. 使用權資產

於截至二零二四年九月三十日止六個月，本集團訂立兩個為期兩年新租賃協議（截至二零二三年九月三十日止六個月：並無訂立新租賃協議）。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3,874,000港元（截至二零二三年九月三十日止六個月：零港元）及租賃負債約3,874,000港元（截至二零二三年九月三十日止六個月：零港元）。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

17. 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

Note: As at 30 September 2024, included in the Group's trade receivables are approximately HK\$43,000 (31 March 2024: HK\$38,000) due from Culturecom Media & Entertainment Limited ("CMEL"), an associate of the Group.

簡明綜合財務報表附註(續)

截至二零二四年九月三十日止六個月

17. 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 2024 二零二四年 九月三十日 HK\$' 000 千港元 (unaudited) (未經審核)	31 March 2024 二零二四年 三月三十一日 HK\$' 000 千港元 (audited) (經審核)
5,243	4,408
(584)	(943)
4,659	3,465

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 2024 二零二四年 九月三十日 HK\$' 000 千港元 (unaudited) (未經審核)	31 March 2024 二零二四年 三月三十一日 HK\$' 000 千港元 (audited) (經審核)
3,035	1,439
559	442
916	1,264
149	320
4,659	3,465

附註：於二零二四年九月三十日，本集團的應收貿易賬款包括應收本集團一間聯營公司文化傳信影視管理有限公司（「CMEL」）約為43,000港元（二零二四年三月三十一日：38,000港元）。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

簡明綜合財務報表附註(續)

截至二零二四年九月三十日止六個月

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

(b) Other receivables, deposits and prepayments

17. 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 2024 二零二四年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2024 二零二四年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Other receivables	其他應收款項	386	200
Less: allowance for credit losses	減：信貸虧損撥備	(120)	(120)
		266	80
Deposits and prepayments (Note)	按金及預付款項(附註)	37,158	35,737
Less: allowance for credit losses	減：信貸虧損撥備	(1)	(4)
		37,157	35,733
Total other receivables, deposits and prepayments	其他應收款項、按金及預付款項總額	37,423	35,813
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	(36,937)	(35,325)
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	486	488

Note: As at 30 September 2024, the amount mainly comprised of deposits paid for intangible assets of approximately HK\$34,063,000 (31 March 2024: HK\$33,269,000) made to independent third parties under natural language processing business.

As at 30 September 2024, included in the deposits and prepayments are approximately HK\$105,000 (31 March 2024: HK\$220,000) paid to CMEL, an associate of the Group.

附註：於二零二四年九月三十日，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34,063,000港元(二零二四年三月三十一日：33,269,000港元)。

於二零二四年九月三十日，按金及預付款項中包括約105,000港元(二零二四年三月三十一日：220,000港元)支付予本集團一間聯營公司CMEL。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

簡明綜合財務報表附註(續)

截至二零二四年九月三十日止六個月

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

(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 2024 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 March 2024. Therefore, net reversal of impairment loss under expected credit loss for trade receivables, other receivables and deposits amounted to approximately HK\$362,000 (six months ended 30 September 2023: HK\$566,000), is recognised in profit or loss during six months ended 30 September 2024.

17. 應收貿易賬款、其他應收款項、按金及預付款項 (續)

(c) 預期信貸虧損模型下之金融資產之減值評估

截至二零二四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，與編製本集團截至二零二四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，於截至二零二四年九月三十日止六個月，應收貿易款項、其他應收款項及按金預期信貸虧損項下的減值虧損撥回淨額約362,000港元(截至二零二三年九月三十日止六個月：566,000港元)已於損益確認。

18. LOAN RECEIVABLES

18. 應收貸款

		30 September 2024 二零二四年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2024 二零二四年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
Loan receivables from independent third parties	獨立第三方之應收貸款	7,751	8,068
Less: allowance for credit losses	減：信貸虧損撥備	(96)	(112)
		7,655	7,956

During the six months ended 30 September 2024, the Group has entered into a loan agreement with an independent third party.

截至二零二四年九月三十日止六個月，本集團與一名獨立第三方訂立一份貸款協議。

The loan receivables were unsecured, interest-free and repayable within one year. Fair value of the loan receivables on initial recognition is determined based on effective interest rate ranging from 3.50% to 3.71% per annum. The difference between the principal amount of the loan and its fair value determined on initial recognition amounting to approximately HK\$463,000 (31 March 2024: HK\$384,000).

應收貸款為無抵押、免息及須於一年內償還。應收貸款於初始確認時的公平價值根據3.50%至3.71%之間的年度實際利率確定。貸款本金額與其初始確認時釐定之公平價值間之差額約為463,000港元(二零二四年三月三十一日：384,000港元)。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

19. 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

* It represents the amount less than HK\$1,000.

As at 30 September 2024, the Group held a portfolio of listed investments of approximately HK\$658,000 (31 March 2024: HK\$1,714,000) for trading and are classified as current. In addition, the investments in the listed equity shares of approximately HK\$209,000 (31 March 2024: HK\$226,000) 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.

20. FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

Unlisted investments	非上市投資
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The unlisted investments are not held for trading, instead, they are held for long-term strategic purposes. The directors of the Company have elected to designate the unlisted investments as at FVTOCI as they believe that recognising short-term fluctuations in the investment's fair value in profit or loss would not be consistent with the Group's strategy of holding the investments for long-term purposes and realising their performance potential in the long run.

簡明綜合財務報表附註（續）

截至二零二四年九月三十日止六個月

19. 按公平價值計入損益表之金融資產

30 September 2024 二零二四年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2024 二零二四年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
867 — *	1,940 — *
867	1,940
209 658	226 1,714
867	1,940

* 指金額少於1,000港元。

於二零二四年九月三十日，本集團持有上市投資組合約658,000港元（二零二四年三月三十一日：1,714,000港元）作買賣，並分類為流動。此外，於上市股本股份之投資約209,000港元（二零二四年三月三十一日：226,000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。

20. 按公平價值計入其他全面收益之金融資產

30 September 2024 二零二四年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2024 二零二四年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
418	413

非上市投資並非持作交易用途，相反，其持作長期策略用途。本公司董事已選擇將非上市投資指定為按公平價值計入其他全面收益，因為彼等認為於損益中確認投資公平價值的短期波動與本集團持有投資以達到長期目的並實現其長期表現潛力的策略並不一致。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

21. 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 2024, other payables and accrued charges mainly included deposit received approximately HK\$1,197,000 (31 March 2024: HK\$285,000), accrued operating expenses approximately HK\$4,426,000 (31 March 2024: HK\$5,014,000) and accrued salaries approximately HK\$1,612,000 (31 March 2024: HK\$1,060,000) and accrued staff termination cost approximately HK\$1,560,000 (31 March 2024: HK\$1,560,000).

簡明綜合財務報表附註(續)

截至二零二四年九月三十日止六個月

21. 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 2024 二零二四年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2024 二零二四年 三月三十一日 HK\$'000 千港元 (audited) (經審核)
1,223	717
247	216
13	13
1,483	946

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。

於二零二四年九月三十日，其他應付款項及應計費用主要包括已收按金約1,197,000港元（二零二四年三月三十一日：285,000港元）、應計經營開支約4,426,000港元（二零二四年三月三十一日：5,014,000港元）及應計薪金約1,612,000港元（二零二四年三月三十一日：1,060,000港元）以及應計解僱員工成本約1,560,000港元（二零二四年三月三十一日：1,560,000港元）。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

簡明綜合財務報表附註(續)

截至二零二四年九月三十日止六個月

22. LEASE LIABILITIES

22. 租賃負債

		30 September 2024 二零二四年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2024 二零二四年 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	1,961	526
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	1,359	—
		3,320	526
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	(1,961)	(526)
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	1,359	—

The weighted average incremental borrowing rate applied to lease liabilities is 5.00% (31 March 2024: 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% (二零二四年三月三十一日：5.00%)。

23. SHARE CAPITAL

23. 股本

		Number of shares 股份數目		Share capital 股本	
		30 September 2024 二零二四年 九月三十日 '000 千股	31 March 2024 二零二四年 三月三十一日 '000 千股	30 September 2024 二零二四年 九月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 March 2024 二零二四年 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 2023 (audited), 30 September 2023 (unaudited), 31 March 2024 (audited), and 30 September 2024 (unaudited)	於二零二三年三月三十一日 (經審核)、二零二三年九月 三十日(未經審核)、二零 二四年三月三十一日(經審 核)及二零二四年九月三十日 (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 2024

24. 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.

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 life of the 2023 Scheme is effective for 10 years from the date of adoption until 3 September 2033.

2013 Scheme

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. 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)

截至二零二四年九月三十日止六個月

24. 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。

根據於二零二三年八月二十九日由股東通過之普通決議案，本公司採納另一新購股權計劃（「二零二三年計劃」）。二零二三年計劃之有效期為十年，自採納日期起至二零三三年九月三日止。

二零一三年計劃

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%。

二零一三年計劃已於二零二三年八月十一日屆滿。於二零一三年計劃屆滿後，不可再授出購股權，惟於屆滿前所授出之所有未行使購股權將繼續有效及可據此行使，而二零一三年計劃之條文在所有其他方面仍完全有效。

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 2024

簡明綜合財務報表附註(續)

截至二零二四年九月三十日止六個月

24. 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 2024 於二零二四年 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 2024 於二零二四年 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	HK\$0.72港元	N/A 不適用	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 on which the options were exercised is HK\$0.72 per share.

None of the share options granted under 2013 Scheme were granted, exercised, cancelled or lapsed during the six months ended 30 September 2024.

At the date of approved of these Interim Financial Statements, the Company had 14,000,000 share options outstanding under 2013 Scheme, which represented 0.84% of the Company's shares as at that date.

2023 Scheme

As at 30 September 2024, no share options were granted, exercised, cancelled and lapsed under the 2023 Scheme.

24. 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：

Outstanding at 1 April 2024 於二零二四年 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 2024 於二零二四年 九月三十日 尚未行使 HK\$'000 千港元
8,000,000	-	-	-	8,000,000
6,000,000	-	-	-	6,000,000
14,000,000	-	-	-	14,000,000
				14,000,000
HK\$0.72港元	N/A 不適用	N/A 不適用	N/A 不適用	HK\$0.72港元

本公司股份於緊接購股權行使日期前之收市價為每股0.72港元。

於截至二零二四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授出、獲行使、註銷或失效。

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0.84%。

二零二三年計劃

於二零二四年九月三十日，二零二三年計劃項下並無購股權獲授出、行使、註銷或失效。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

簡明綜合財務報表附註(續)

截至二零二四年九月三十日止六個月

25. 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.

25. 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 30 September 2024 HK\$'000 (unaudited) 於下列日期之公平價值 二零二四年 九月三十日 千港元 (未經審核)	31 March 2024 HK\$'000 (audited) 二零二四年 三月三十一日 千港元 (經審核)	Fair value Hierarchy 公平價值 層級	Valuation technique(s) and key input(s) 估值技術及 關鍵輸入數據	Significant unobservable inputs to fair value 公平價值的 重要不可觀察 輸入	Relationship of unobservable inputs to fair value 不可觀察 輸入與 公平價值的關係
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	867	1,940	Level 1 第1級	Quoted bid prices in an active market 活躍市場所報之買入價	N/A 不適用	N/A 不適用
Unlisted investments classified as financial assets at FVTOCI	418	413	Level 3	Income approach - in this approach, the discounted cash flow method was used to capture the present value of the expected future economic benefits to be derived, based on an appropriate discount rate	1. Discount rate: 10% (31 March 2024: 9%) 2. Growth rate assumed in the expected cash flows: 5% (31 March 2024: 5%)	1. The higher the discount rate, the lower the fair value 2. The higher the growth rate, the higher the fair value
分類為按公平價值計入其他全面收益之金融資產之非上市投資			第3級	收益法 - 在此方法中,基於合適的貼現率使用貼現現金流量法來捕捉預期未來經濟利益的現值	1. 貼現率: 10% (二零二四年三月三十一日: 9%) 2. 預期現金流量的假設增長率: 5% (二零二四年三月三十一日: 5%)	1. 貼現率越高, 公平價值越低 2. 增長率越高, 公平價值越高

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

簡明綜合財務報表附註(續)

截至二零二四年九月三十日止六個月

25. FAIR VALUE MEASUREMENT (Continued)

Reconciliation of level 3 fair value measurements

25. 公平價值計量(續)

第3級公平價值計量的對賬

		Financial assets At FVTOCI 按公平價值計入其他 全面收益之金融資產 HK\$'000 千港元
At 1 April 2023 (audited)	於二零二三年四月一日(經審核)	-
Acquisition of financial asset	收購金融資產	419
Total gain in other comprehensive income	其他全面收益之收益總額	2
Exchange realignment	匯兌調整	(8)
At 31 March 2024 (audited)	於二零二四年三月三十一日(經審核)	413
Total loss in other comprehensive income	其他全面收益之虧損總額	(5)
Exchange realignment	匯兌調整	10
At 30 September 2024 (unaudited)	於二零二四年九月三十日(未經審核)	418

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.

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。

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.

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。

Included in other comprehensive income is an amount of approximately HK\$5,000 (30 September 2023: HK\$Nil) loss related to unlisted investment held at the end of the reporting period and is reported as charges of revaluation reserve.

其他全面收益中包括一筆約為5,000港元(二零二三年九月三十日：零港元)的虧損，該虧損與報告期末持有的非上市投資有關，並呈報為重估儲備的變動。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

簡明綜合財務報表附註(續)

截至二零二四年九月三十日止六個月

26. DISPOSAL OF A SUBSIDIARY

On 13 April 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:

26. 出售一間附屬公司

於二零二三年四月十三日，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

(audited)

(經審核)

Analysis of assets and liabilities over which control was lost:

Other receivables, prepayments and deposits
Other payables and accrued charges
Bank balances and cash

有關失去控制權之資產及負債之分析：

其他應收賬款、預付款項及按金 34
其他應付款項及應計費用 (504)
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:

Consideration
Net liabilities disposed of
Derecognition of goodwill (Note)
Non-controlling interests
Reclassification of cumulative translation reserve upon disposal to profit or loss

出售附屬公司之收益：
代價 57
出售之負債淨額 366
終止確認商譽（附註） -
非控股權益 (38)
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:

Cash consideration received
Less: Bank balances and cash disposed of

出售事項產生之現金流出淨額：
已收現金代價 57
減：出售之銀行結存及現金 (104)

(47)

Note: The goodwill had been fully impaired in prior years.

附註：商譽已於過往年度悉數減值。



NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

27. LOANS FROM A SHAREHOLDER AND DIRECTORS

Loans from a shareholder

During the year ended 31 March 2024, the Company entered in loan agreements with a shareholder pursuant to which, a shareholder granted loans of approximately HK\$4,364,000 to the Company which is unsecured, interest-free and repayable on demand. The loans were fully repaid during the six months ended 30 September 2024.

Loans from directors

During the year ended 31 March 2024, the Group entered into loan agreements with directors pursuant to which, directors granted loans of HK\$3,436,000 to the Group which is unsecured, interest-free and repayable on demand. Certain loan amount was repaid during the six months ended 30 September 2024.

簡明綜合財務報表附註(續)

截至二零二四年九月三十日止六個月

27. 來自一名股東及董事之貸款

來自一名董事之貸款

截至二零二四年三月三十一日止年度，本公司與一名股東訂立貸款協議，據此，一名股東向本公司提供約4,364,000港元的貸款，該貸款為無抵押、免息及須按要求償還。該貸款已於截至二零二四年九月三十日止六個月悉數償還。

來自董事之貸款

截至二零二四年三月三十一日止年度，本集團與董事訂立貸款協議，據此，董事向本集團提供3,436,000港元的貸款，該貸款為無抵押、免息及須按要求償還。部份貸款已於截至二零二四年九月三十日止六個月償還。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

28. 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)

截至二零二四年九月三十日止六個月

28. 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	
		2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)
CMEL	Royalty income 版權收入	-*	10
CMEL	Interest expense on lease liability (Note a) 租賃負債之利息開支(附註a)	6	15
CMEL	Lease payments (Note a) 租賃付款(附註a)	179	315
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 Group, with the lease term of two years.

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

Note b: Culturecom Limited and Citicomics Limited, subsidiaries of the Company, paid HK\$Nil (30 September 2023: approximately HK\$88,000) respectively.

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)分別支付約零港元(二零二三年九月三十日：88,000港元)。

* If represents the amounts less than HK\$1,000.

* 指金額少於1,000港元。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

28. 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
Retirement benefit scheme contributions

薪金及其他福利
退休福利計劃供款

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

簡明綜合財務報表附註(續)

截至二零二四年九月三十日止六個月

28. 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	
2024 二零二四年 HK\$'000 千港元 (unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)
Salaries and other benefits 薪金及其他福利	2,004
Retirement benefit scheme contributions 退休福利計劃供款	36
1,631	2,040

主要管理人員之薪酬乃根據個人表現釐定。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (Continued)

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2024

29. EVENT AFTER REPORTING PERIOD

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, 28 September 2023, 30 November 2023, 31 January 2024, 28 March 2024, 31 May 2024, 29 July 2024, 30 September 2024 and 4 October 2024, respectively.

* English name is for identification purpose only

簡明綜合財務報表附註(續)

截至二零二四年九月三十日止六個月

29. 報告期後事項

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、二零二三年九月二十八日、二零二三年十一月三十日、二零二四年一月三十一日、二零二四年三月二十八日、二零二四年五月三十一日、二零二四年七月二十九日、二零二四年九月三十日及二零二四年十月四日之公告。



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 2024 decreased by approximately 18.3% to HK\$11,384,000 or HK0.7 cents per share as of 30 September 2024 (30 September 2023: loss of HK\$13,931,000 or HK0.8 cents per share).

The analysis of condensed consolidated statement of profit or loss and other comprehensive income for the six months ended 30 September 2024 is as follows:

1. Revenue

For the six months ended 30 September 2024, the Group's overall revenue from operations decreased by approximately 16.7% from HK\$9,355,000 to HK\$7,792,000 of which approximately HK\$7,680,000 and HK\$112,000 (2023: HK\$7,574,000 and HK\$1,781,000) were attributable to our business of publishing and intellectual properties ("IPs") licensing, and digital marketing respectively.

The revenue for publishing and IPs licensing business slightly increased by approximately 1.4%, as an increase of revenue from more publication of comic book and IPs licensing during the interim period.

管理層討論及分析

財務業績

截至二零二四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18.3%至11,384,000港元或截至二零二四年九月三十日每股0.7港仙(二零二三年九月三十日:虧損13,931,000港元或每股0.8港仙)。

截至二零二四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

截至二零二四年九月三十日止六個月,本集團經營業務之整體收入由9,355,000港元減少約16.7%至7,792,000港元,其中約7,680,000港元及112,000港元(二零二三年:7,574,000港元及1,781,000港元)分別來自我們之出版及知識產權(「知識產權」)授權及數碼化市場推廣業務。

出版及知識產權授權業務之收入輕微增加約1.4%,原因為漫畫書籍出版及知識產權授權業務於本中中期期間輕微增加令收入有所增加。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

FINANCIAL RESULTS (Continued)

1. Revenue (Continued)

The revenue from the digital marketing business decreased from approximately HK\$1,781,000 in the six months ending 30 September 2023 to approximately HK\$112,000 in the same period of 2024. This decrease in revenue was influenced by the downsizing of operations. In response to the digital marketing business's downward trajectory, the Group has prioritized cash and working capital conservation. The Group continues to the voluntary winding up of the indirect non-wholly owned subsidiaries (details see description below).

2. Gross profit and gross profit margin

The Group recorded a gross profit of approximately HK\$3,527,000 with gross profit margin of 45.3% for the six months ended 30 September 2024 as compared to the same period of 2023, which recorded a gross profit of HK\$5,806,000 with a gross profit margin of 62.1%. The decrease of margin percentage was mainly due to the production cost of publication of comics books increased during the interim period.

管理層討論及分析 (續)

財務業績 (續)

1. 收入 (續)

來自數碼化市場推廣業務之收入下降，由截至二零二三年九月三十日止六個月約1,781,000港元下降至二零二四年同期約112,000港元。收入減少是受縮減經營規模影響。由於數碼化市場推廣業務之下行趨勢，本集團優先保留現金及營運資金。本集團繼續對間接非全資附屬公司進行自願清算（詳情見下文所述）。

2. 毛利及毛利率

本集團於截至二零二四年九月三十日止六個月錄得毛利約3,527,000港元及毛利率45.3%，而二零二三年同期錄得毛利5,806,000港元及毛利率62.1%。於本中期期間，毛利率減少主要由於漫畫書籍出版的生產成本增加所致。



MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

FINANCIAL RESULTS (Continued)

3. Selling expenses

The selling expenses decreased from approximately HK\$1,321,000 for the six months ended 30 September 2023 to approximately HK\$Nil for the six months ended 30 September 2024 as the restructure of digital marketing business.

4. Administrative expenses

For the six months ended 30 September 2024, the Group reported total administrative expenses from operations of about HK\$11,935,000, a decrease from HK\$15,535,000 in 2023.

The main expense components for this period included staff costs of approximately HK\$7,788,000 (2023: HK\$9,828,000), audit and non-audit services fee of approximately HK\$905,000 (2023: HK\$915,000), entertainment of approximately HK\$168,000 (2023: HK\$622,000), advertising and promotion expenses of approximately HK\$129,000 (2023: HK\$1,004,000), and listing and corporate services fee of approximately HK\$280,000 (2023: HK\$335,000).

The reduction in administrative expenses from operations is primarily 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

銷售費用由截至二零二三年九月三十日止六個月約1,321,000港元減少至截至二零二四年九月三十日止六個月約零港元，是因為重組數碼化市場推廣業務。

4. 行政費用

截至二零二四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11,935,000港元，較二零二三年之15,535,000港元有所減少。

本期間之主要開支部分包括員工成本約7,788,000港元（二零二三年：9,828,000港元）、審計及非審計服務費用約905,000港元（二零二三年：915,000港元）、招待費用約168,000港元（二零二三年：622,000港元）、廣告及推廣費用約129,000港元（二零二三年：1,004,000港元）以及上市及公司服務費用約280,000港元（二零二三年：335,000港元）。

來自經營業務之行政費用減少乃主要由於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

An impairment loss on right-of-use assets of approximately HK\$2,412,000 (2023: HK\$Nil) has been recognised due to the assessment of the assets' recoverability.

6. Other expenses

In the current interim period, approximately HK\$1,710,000 was spent on legal, consultancy, and other professional fees (2023: HK\$3,054,000). 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 natural language processing and digital marketing business was approximately HK\$542,000 (2023: HK\$500,000).

7. Loss for the period

The Group recorded a loss from operations of approximately HK\$11,620,000 (2023: HK\$19,310,000).

Also, as of 30 September 2024, the Group has a net asset of approximately HK\$98,270,000 (31 March 2024: HK\$108,679,000) and net asset value per share of HK\$0.06 (31 March 2024: HK\$0.07).

管理層討論及分析 (續)

財務業績 (續)

5. 其他減值虧損

由於資產的可收回性評估，已確認使用權資產減值虧損約2,412,000港元（二零二三年：零港元）。

6. 其他費用

於本中期期間，約1,710,000港元用於法律、諮詢及其他專業費用（二零二三年：3,054,000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。開發自然語言處理及數碼化市場推廣業務的研究成本約為542,000港元（二零二三年：500,000港元）。

7. 期間虧損

本集團錄得來自經營業務之虧損約11,620,000港元（二零二三年：19,310,000港元）。

此外，截至二零二四年九月三十日，本集團之資產淨值約為98,270,000港元（二零二四年三月三十一日：108,679,000港元）及每股資產淨值為0.06港元（二零二四年三月三十一日：0.07港元）。





MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

LIQUIDITY AND FINANCIAL RESOURCES

As of 30 September 2024, the Group had cash and bank balances with financial institutions in aggregate of approximately HK\$24,741,000 and a total of financial assets at fair value through profit or loss of approximately HK\$867,000.

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 2024, the Group had a net current asset of approximately HK\$91,772,000 (31 March 2024: HK\$101,411,000) and a current ratio of approximately 6.9 (31 March 2024: 6.8). The Group's total liabilities as of 30 September 2024 amounted to approximately 17,010,000 (31 March 2024: HK\$17,603,000) and the gearing ratio of the Group represented approximately 16.4% (31 March 2024: 15.5%) 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

截至二零二四年九月三十日，本集團於金融機構之現金及銀行結存合共約24,741,000港元，而按公平價值計入損益表之金融資產合共約867,000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。

截至二零二四年九月三十日，本集團之流動資產淨值約91,772,000港元（二零二四年三月三十一日：101,411,000港元）及流動比率為約6.9（二零二四年三月三十一日：6.8）。本集團截至二零二四年九月三十日之負債總額約17,010,000港元（二零二四年三月三十一日：17,603,000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16.4%（二零二四年三月三十一日：15.5%）。

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)

DEPOSITS PAID FOR INTANGIBLE ASSET

As mentioned in Note 17, the Group had deposits paid for the natural language processing technology development and production of software and chipset, approximately HK\$34,063,000 in total for the period ended 30 September 2024. 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 2024, the Group had a total of 50 employees of which 34 are based in Hong Kong and 16 in the PRC. Total staff costs from operations incurred for the six months ended 30 September 2024 amounted to approximately HK\$8,835,000 (30 September 2023: HK\$10,231,000). 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17所述，截至二零二四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芯片組支付按金合共約34,063,000港元。該無形資產用於設計及實施軟件及嵌入式芯片組域，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

截至二零二四年九月三十日，本集團合共聘有50名僱員，其中34名於香港及16名於中國。於截至二零二四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8,835,000港元（二零二三年九月三十日：10,231,000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)

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, 28 September 2023, 30 November 2023, 31 January 2024, 28 March 2024, 31 May 2024, 29 July 2024, 30 September 2024 and 4 October 2024 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、二零二三年九月二十八日、二零二三年十一月三十日、二零二四年一月三十一日、二零二四年三月二十八日、二零二四年五月三十一日、二零二四年七月二十九日、二零二四年九月三十日及二零二四年十月四日之公告。

MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

VOLUNTARY LIQUIDATION OF TWO NON-WHOLLY OWNED SUBSIDIARIES

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. The voluntary liquidation of Eqmen was completed in March 2024 and the voluntary liquidation of Beijing Star Engine 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.

DEREGISTRATION OF A WHOLLY OWNED SUBSIDIARIES

During the interim period, the Group deregistered a wholly owned subsidiary, 廣州宏昊科技有限公司, which was engaged in digital marketing business. The deregistration has completed on 4 July 2024.

管理層討論及分析 (續)

自願清算兩間非全資附屬公司

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。易奇門之自願清算已於二零二四年三月已完成，而北京星河引擎之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。

註銷一間全資附屬公司

於本中期期間，本集團註銷一間全資附屬公司廣州宏昊科技有限公司，該公司從事數碼化市場推廣業務。註銷已於二零二四年七月四日完成。



MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

As of 30 September 2024, the Group did not have any significant capital commitment and contingent liabilities (31 March 2024: Nil).

INTERIM DIVIDEND

The Board of the Company has resolved not to declare an interim dividend for the six months ended 30 September 2024 (2023: 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 2024.

管理層討論及分析(續)

資本承擔及或然負債

截至二零二四年九月三十日，本集團並無任何重大資本承擔及或然負債（二零二四年三月三十一日：無）。

中期股息

本公司董事會決議不派發截至二零二四年九月三十日止六個月之中期股息（二零二三年：無）。

購回、出售或贖回上市證券

本公司或其附屬公司於截至二零二四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 2024.

The number of share options available for grant under the 2013 Scheme as at 1 April 2024 and 30 September 2024 were Nil and Nil respectively.

The number of share options available for grant under the 2023 Scheme as at 1 April 2024, 30 September 2024 and the date of the Interim Report was 166,865,681 and approximately 10% of the these issued shares of the Company (excluding treasury shares) 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 2024 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。

於本中期報告日期，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，合共佔截至二零二四年九月三十日止六個月已發行股份加權平均數約0.84%。

於二零二四年四月一日及二零二四年九月三十日，二零一三年計劃項下可供授出之購股權數目分別為零及零。

於二零二四年四月一日、二零二四年九月三十日及本中期報告日期，二零二三年計劃項下可供授出之購股權數目為166,865,681份，分別佔當時本公司已發行股份約10%（不包括庫存股份）。

於二零二四年九月三十日，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 2024.

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)

截至二零二四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：

		Number of share options 購股權數目					
Date of Grant 授出日期		At 1 April 2024 於二零二四年 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	At 30 September 2024 於二零二四年 九月三十日	Exercise price per share 每股行使價 HK\$ 港元	Exercise period 行使期
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 2024, 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。於二零二四年九月三十日，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 2024, 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	Beneficial	Personal	8,000,000	0.72	27 April 2022 to	0.48%
Jason	owner	interest	(Note 1)		26 April 2025	
王幹文先生	實益擁有人	個人權益	(附註1)		二零二二年四月二十七日至 二零二五年四月二十六日	

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 2024, all share options have been vested.

All interests stated above represent long positions.

權益披露

(A) 董事之權益

於二零二四年九月三十日，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	Beneficial	Personal	8,000,000	0.72	27 April 2022 to	0.48%
Jason	owner	interest	(Note 1)		26 April 2025	
王幹文先生	實益擁有人	個人權益	(附註1)		二零二二年四月二十七日至 二零二五年四月二十六日	

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。截至二零二四年九月三十日，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 2024, 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，截至二零二四年九月三十日，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 2024, so far as is known to any Director or Chief Executive 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	
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

於二零二四年九月三十日，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 2024, the Directors and the Chief Executive 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，截至二零二四年九月三十日，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 C1 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. Fung Ting Ho 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 2024.

COMPLIANCE WITH THE CODE ON CORPORATE GOVERNANCE PRACTICES

The Company has complied with the Code as set out in Appendix C1 to the Listing Rules throughout the period ended 30 September 2024 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C1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、馮定豪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，包括審閱截至二零二四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

本公司於截至二零二四年九月三十日止整個期間一直遵守上市規則附錄C1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.

MINIMUM NUMBERS OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Following the resignation of Mr. Fan Chun Wah Andrew on 6 May 2024, the Company only has two independent non-executive Directors, and fails to meet the minimum number required under Rule 3.10(1) of the Rules Governing the Listing of Securities on the Stock Exchange (“Listing Rule”).

After the appointment of Mr. Fung Ting Ho as INED on 31 July 2024, the Company has then complied with the minimum of three independent non-executive Directors requirements under Rule 3.10(1) of the Listing Rules.

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。

獨立非執行董事之最低成員人數

范駿華先生於二零二四年五月六日辭任後，本公司僅有兩名獨立非執行董事，未能符合聯交所證券上市規則（「上市規則」）第3.10(1)條所規定之最低成員人數要求。

於二零二四年七月三十一日馮定豪先生獲委任為獨立非執行董事後，本公司已遵守上市規則第3.10(1)條規定之最少三名獨立非執行董事要求。



THE CHAIRMAN OF NOMINATION COMMITTEE

Following the resignation of Mr. Kwan Kin Chung, an executive Director, as the chairman of the Nomination Committee and the appointment of Mr. Fung Ting Ho, an independent non-executive Director as the chairman of Nomination Committee on 26 September 2024, the Company has complied with the nomination committee chaired by the chairman of the board or an independent non-executive director requirements under Rule 3.27A of the Listing Rules.

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 C3 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 2024.

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

Hong Kong, 25 November 2024

提名委員會主席

於二零二四年九月二十六日執行董事關健聰先生辭任提名委員會主席及獨立非執行董事馮定豪先生獲委任為提名委員會主席後，本公司已遵守上市規則第3.27A條規定之提名委員會由董事會主席或獨立非執行董事擔任主席要求。

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C3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二零二四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，二零二四年十一月二十五日

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)