

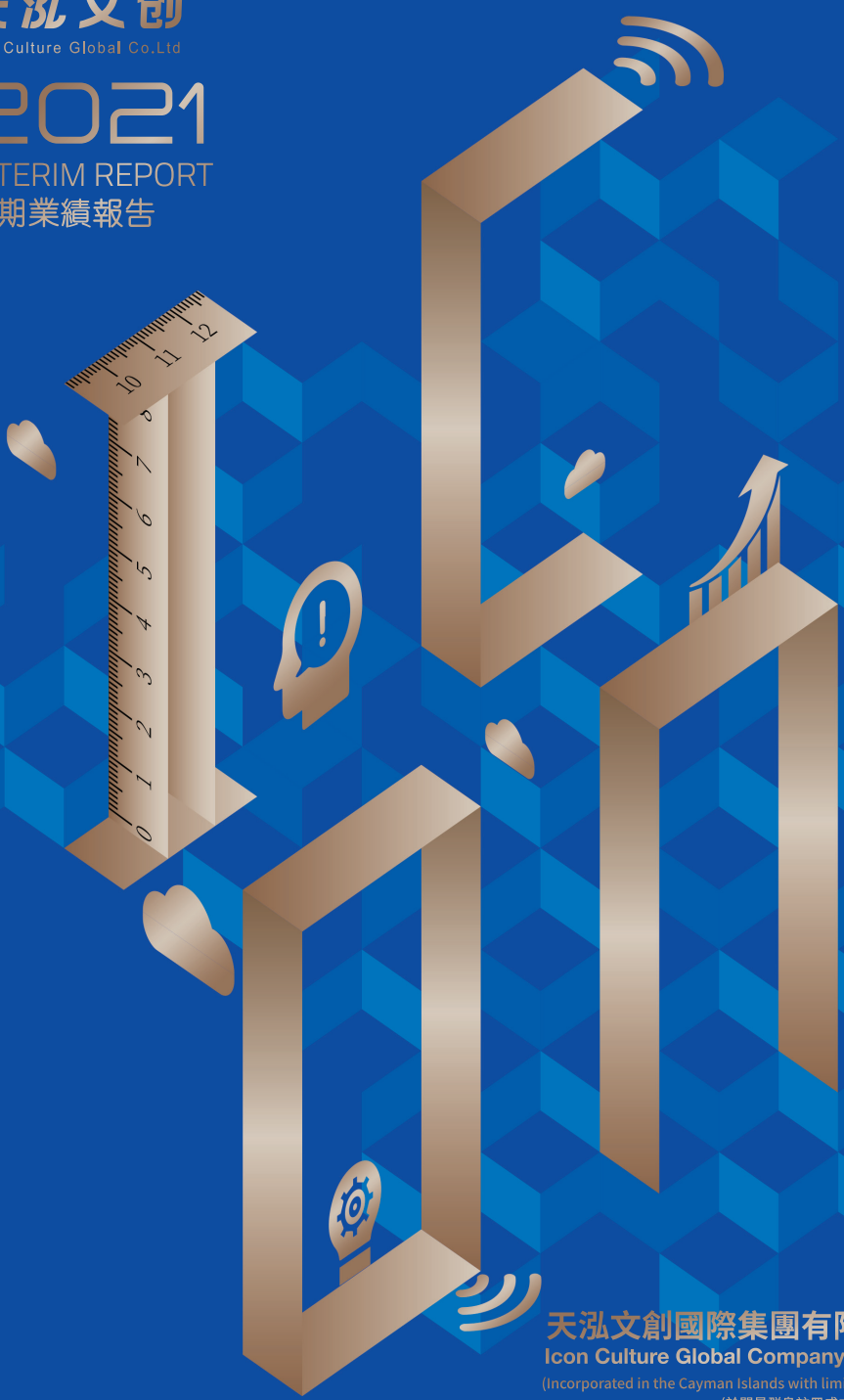
# 天泓文创

Icon Culture Global Co.,Ltd

# 2021

INTERIM REPORT

中期業績報告



天泓文創國際集團有限公司

Icon Culture Global Company Limited

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock code 股份代碼:8500

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

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## COMPANY INFORMATION

### 公司資料

#### EXECUTIVE DIRECTORS

Mr. Chow Eric Tse To (*Chairman*)  
Ms. Cai Xiaoshan  
Mr. Lau Tung Hei Derek  
Ms. Liang Wei (*Chief Executive Officer*)  
Mr. Liu Biao

#### 執行董事

周子濤先生(主席)  
蔡曉珊女士  
劉東曦先生  
梁薇女士(行政總裁)  
劉標先生

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Lee Siu Hang Foster  
Ms. Tam Hon Shan Celia  
Mr. Tian Tao

#### 獨立非執行董事

李兆鏗先生  
譚漢珊女士  
田濤先生

#### COMPANY SECRETARY

Ms. Tung Wing Yee Winnie

#### 公司秘書

董穎怡女士

#### AUTHORISED REPRESENTATIVES

Ms. Liang Wei  
Ms. Tung Wing Yee Winnie

#### 授權代表

梁薇女士  
董穎怡女士

#### BOARD COMMITTEES

##### Audit Committee

Mr. Lee Siu Hang Foster (*Chairperson*)  
Ms. Tam Hon Shan Celia  
Mr. Tian Tao

#### 董事委員會

##### 審核委員會

李兆鏗先生(主席)  
譚漢珊女士  
田濤先生

##### Remuneration Committee

Ms. Tam Hon Shan Celia (*Chairperson*)  
Mr. Lee Siu Hang Foster  
Mr. Tian Tao

#### 薪酬委員會

譚漢珊女士(主席)  
李兆鏗先生  
田濤先生

##### Nomination Committee

Mr. Chow Eric Tse To (*Chairperson*)  
Mr. Lee Siu Hang Foster  
Ms. Tam Hon Shan Celia

#### 提名委員會

周子濤先生(主席)  
李兆鏗先生  
譚漢珊女士

## COMPANY INFORMATION

### 公司資料

#### INDEPENDENT AUDITORS

KPMG

Public Interest Entity Auditor registered in accordance with the Hong Kong Financial Reporting Council Ordinance  
8/F, Prince's Building  
10 Chater Road  
Central, Hong Kong

#### COMPLIANCE ADVISER

Innovax Capital Limited  
Room 2002, 20/F  
Chinachem Century Tower  
178 Gloucester Road, Wanchai  
Hong Kong

#### LEGAL ADVISERS

*As to Hong Kong laws*  
Jingtian & Gongcheng LLP

*As to the People's Republic of China (the "PRC") laws*  
Hylands (Shenzhen) Law Firm

*As to Cayman Islands laws*  
Ogier

#### REGISTERED OFFICE

Ogier Global (Cayman) Limited  
89 Nexus Way, Camana Bay, Grand Cayman  
KY1-9009, Cayman Islands

#### PRINCIPAL PLACE OF BUSINESS IN THE PRC

29/F, Kingold Century  
No. 62 Jinsui Road  
Zhujiang New Town  
Tianhe District, Guangzhou City  
Guangdong Province, the PRC

#### 獨立核數師

畢馬威會計師事務所  
於《香港財務匯報局條例》下的  
註冊公眾利益實體核數師  
香港中環  
遮打道10號  
太子大廈8樓

#### 合規顧問

創陞融資有限公司  
香港  
灣仔告士打道178號  
華懋世紀廣場  
20樓2002室

#### 法律顧問

*有關香港法律*  
競天公誠律師事務所有限法律責任合夥

*有關中華人民共和國(「中國」)法律*  
北京市浩天信和(深圳)律師事務所

*有關開曼群島法律*  
奧傑

#### 註冊辦事處

Ogier Global (Cayman) Limited  
89 Nexus Way, Camana Bay, Grand Cayman  
KY1-9009, Cayman Islands

#### 中國主要營業地點

中國廣東省  
廣州市天河區  
珠江新城  
金穗路62號  
僑鑫國際大廈29樓

## COMPANY INFORMATION

### 公司資料

#### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

31/F., 148 Electric Road  
North Point, Hong Kong

#### 香港主要營業地點

香港北角  
電氣道 148 號 31 樓

#### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Ogier Global (Cayman) Limited  
89 Nexus Way, Camana Bay, Grand Cayman  
KY1-9009, Cayman Islands

#### 開曼群島股份過戶登記總處

Ogier Global (Cayman) Limited  
89 Nexus Way, Camana Bay, Grand Cayman  
KY1-9009, Cayman Islands

#### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Boardroom Share Registrars (HK) Limited  
2103B, 21/F, 148 Electric Road  
North Point, Hong Kong

#### 香港股份過戶登記分處

寶德隆證券登記有限公司  
香港北角  
電氣道 148 號 21 樓 2103B 室

#### PRINCIPAL BANKERS

Bank of China  
Agricultural Bank of China

#### 主要往來銀行

中國銀行  
中國農業銀行

#### COMPANY'S WEBSITE

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

#### 公司網站

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

#### LISTING INFORMATION

##### Place of Listing

GEM of the Stock Exchange

##### 上市資料

##### 上市地點

聯交所 GEM

##### Stock Code

8500

##### 股份代號

8500

##### Board Lot

2,000 shares

##### 買賣單位

2,000 股股份

## FINANCIAL HIGHLIGHTS

### 財務摘要

#### Six months ended 30 June

截至6月30日止六個月

		2021 2021年 RMB'000 人民幣千元 (unaudited) (未經審計)	2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	Change 變動 %
Revenue <sup>(Note)</sup>	收益 <sup>(附註)</sup>	117,113	106,516	9.9
Gross profit <sup>(Note)</sup>	毛利 <sup>(附註)</sup>	16,218	53,018	-69.4
Profit for the period <sup>(Note)</sup>	期內溢利 <sup>(附註)</sup>	5,410	31,241	-82.7

Note:

A revenue of approximately RMB61.3 million arising from various contracts entered into by the Company and its subsidiaries (together, the "Group") in 2019 (the "2019 Contracts") was recorded during the six months ended 30 June 2020, when there were no legal uncertainty regarding the Group's performance obligations and ability to collect the considerations. This was a one-off event resulted in a high base of the financial results for the six months ended 30 June 2020 while the Group considered it was not directly related to the performance of 2020. If this one-off event was excluded, revenue, gross loss and net loss for the six months ended 30 June 2020 would be RMB45.2 million, RMB8.3 million and RMB14.7 million, respectively.

During the six months ended 30 June 2021 (the "Period"), benefited from the recovery of macro-economic from the novel coronavirus disease 2019 (the "Covid-19") pandemic as well as thanks to the Group's continuous market expansion, revenue achieved a remarkable growth of 159.0% as compared to the corresponding period in 2020, and profit for the Period recorded a turnaround to profit if the one-off event mentioned above was excluded from the results of the corresponding period in 2020.

附註：

截至2020年6月30日止六個月錄得約人民幣61.3百萬元收益，乃來自本公司及其附屬公司（統稱「本集團」）於2019年訂立的多份合約（「2019年合約」），而本集團在履約責任及收回代價的能力方面概無任何法律不確定性。此乃一次性事件，造成截至2020年6月30日止六個月財務業績的高基數，而本集團認為此並非與2020年的表現直接相關。倘剔除上述的一次性事件，截至2020年6月30日止六個月，收益、毛損及淨虧損將分別為人民幣45.2百萬元、人民幣8.3百萬元及人民幣14.7百萬元。

於截至2021年6月30日止六個月（「本期間」），受惠於宏觀經濟從2019年新型冠狀病毒疾病（「新冠疫情」）中恢復，以及得益於本集團持續擴張市場，倘將上述一次性事件從2020年同期業績中剔除，收益較2020年同期大幅增加159.0%，且本期間轉而錄得溢利。

## FINANCIAL HIGHLIGHTS

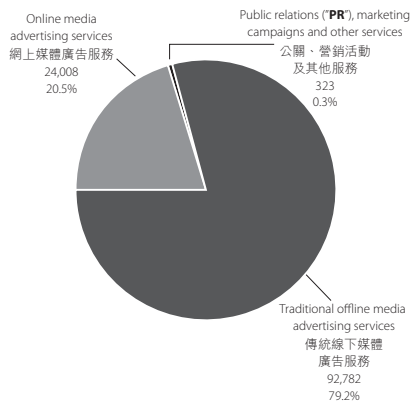
### 財務摘要

#### Revenue for six months ended

30 June 2021 (RMB'000)

截至 2021 年 6 月 30 日

止六個月收益(人民幣千元)

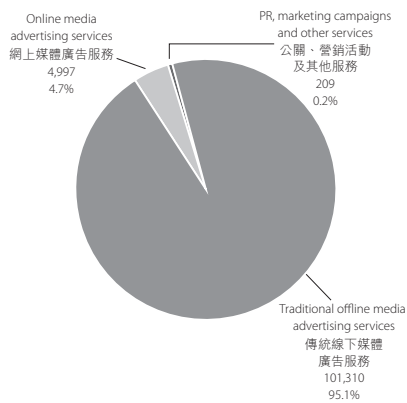


#### Revenue for six months ended

30 June 2020 (RMB'000)

截至 2020 年 6 月 30 日

止六個月收益(人民幣千元)





## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### BUSINESS REVIEW

The Group is an integrated multimedia advertising and marketing solution service provider based in Guangzhou, the PRC. Our integrated multimedia advertising and marketing solution services primarily focus on the formulation of advertising strategies for our customers, identifying and sourcing the most appropriate advertising resources to maximise the effectiveness of our customers' brands and product promotions, while promoting the product sales of our customers.

In the first half of 2021, China's economy sustained a steady recovery from the Covid-19 pandemic with the domestic production and demand gradually picking up. At the same time, the global pandemic continues to evolve, and the external environment is becoming more complex and severe, the domestic economic recovery is still unstable with the momentum of domestic demand growth relatively weak.

During the Period, the Group recorded revenue of approximately RMB117.1 million, representing an increase by 9.9% as compared to the corresponding period in 2020. Excluding the revenue of approximately RMB61.3 million (the one-off event as mentioned in the section headed "Financial Highlights" in this report), the Group achieved a remarkable growth in revenue by 159.0% as compared to the corresponding period in 2020, thanks to the Group's continuous market expansion as well as the improved capabilities to serve our clients.

#### 業務回顧

本集團是一家位於中國廣州的綜合多媒體廣告及營銷解決方案服務供應商。我們的綜合多媒體廣告及營銷解決方案服務主要專注於為客戶制定廣告策略、識別及採購最合適的廣告資源，以為我們客戶的品牌及產品宣傳效果帶來最大效益；同時推動客戶產品的銷量。

2021年上半年，中國經濟從新冠疫情中持續穩定恢復，國內生產和需求逐步提升。與此同時，全球疫情仍在持續演變，外部環境更趨複雜嚴峻，國內經濟恢復仍然不穩固，內需增長動能相對偏弱。

本期間本集團錄得收益約人民幣117.1百萬元，較2020年同期上升9.9%。剔除收益約人民幣61.3百萬元（本報告「財務摘要」一節中所述的一次性事件），本集團收益較2020年同期取得159.0%的可觀增長，此乃由於得益於本集團持續擴張市場及服務客戶的能力有所提升。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

Witnessing the increasing popularity of online media among consumers, the Group took efforts to build up its digital marketing team, and focused on exploring the market potentials of the full-scope digital marketing services. During the Period, the Group has successfully completed the business transformation from traditional marketing services to comprehensive marketing services. With an in-depth understanding of the characteristics of various kinds of prime Internet platforms, the Group formulated integrated marketing strategies, conducted new media operation, produced short video and provided live e-commerce operation services. By combining practical and theoretical approaches, and through product recommendation, brand promotion, marketing effectiveness assessment, and ultimately achieving product sales, the Group has constantly been exploring the business development and profit model of Internet full-field marketing. During the Period, revenue from online media advertising services amounted to RMB24.0 million, increased by RMB19.0 million from RMB5.0 million in the corresponding period in 2020. Revenue from online media advertising services segment took up 20.5% of total revenue in the first half of 2021, increased by 15.8 percentage point as compared to 4.7% in the first half of 2020.

#### PROSPECTS

Looking ahead, the Group will continue its focus on assisting traditional brands (for example, brands in the household and personal care product categories) in transitioning to digital marketing to help them create new sales scenarios and broaden their sales channels. Additionally, by combining our "Creative + Media" services, the Group will help clients with newly established brands to open up showcasing channels in traditional media, as well as supporting their growth from new, viral online stars to enduring and established brands.

看見網上媒體在消費者間與日俱增的受歡迎程度，本集團致力於建立數字化營銷團隊，並聚焦於挖掘數字化營銷全案服務的市場潛力。於本期間，本集團成功完成了從傳統營銷服務向整合營銷全案服務的業務轉型。通過掌握不同種類的優質互聯網平臺的特性，本集團制定整合營銷策略，進行新媒體運營、短視頻製作及提供直播電商運營服務。本集團將實戰與理論的結合，並通過從推薦產品（「種草」）、品牌宣傳、營銷效力評估到最終實現產品銷售，不斷地探索互聯網全域營銷的業務發展及盈利模式。於本期間，網上媒體廣告服務的收益達到了人民幣24.0百萬元，較2020年同期的人民幣5.0百萬元增加了人民幣19.0百萬元。2021年上半年網上媒體廣告服務的收益佔收益總額的20.5%，較2020年上半年的4.7%上升了15.8個百分點。

#### 前景

展望未來，本集團將一方面繼續聚焦於協助傳統的品牌客戶（如日化品牌客戶）向數字化營銷轉型，營造新的銷售場景，擴闊銷售渠道；另一方面，本集團目標是通過「創意+媒介」組合的方式，幫助新成立品牌客戶開闢傳統媒體中的展示渠道、助力品牌實現從「網紅」到「長效」的成長。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

In line with industry trends, the Group is further stepping up its efforts in digital marketing in the second half of the year. This will include building an exclusive digital marketing team and running an in-depth selection of suppliers, aiming to provide comprehensive services — such as short video operations, new media operations, and live e-commerce operations — to our brand clients for them to achieve synergies from the synthesis of “brands awareness, marketing effectiveness and sales volume achievement”.

#### FINANCIAL REVIEW

##### Revenue

During the Period, the Group recorded a turnover of approximately RMB117.1 million, representing an increase of approximately RMB10.6 million or 9.9% (Six months ended 30 June 2020: approximately RMB106.5 million) as compared to the corresponding period in 2020. Excluding the impact of the revenue from the 2019 Contracts of approximately RMB61.3 million, the Group's revenue for the Period increased by about 159.0% as compared to the corresponding period in 2020. The increase was mainly due to (i) the increased demand for traditional offline media advertising services from existing customers as a result of the gradual improvement from the COVID-19 pandemic; and (ii) improved service capabilities to our clients, especially for the online media advertising segment. During the Period, revenue from online media advertising services amounted to RMB24.0 million, increasing by RMB19.0 million from RMB5.0 million in the corresponding period in 2020. Revenue from online media advertising services segment took up 20.5% of total revenue in the first half of 2021, increasing by 15.8 percentage point as compared to 4.7% in the first half of 2020.

順應行業趨勢，本集團下半年將進一步在數字化營銷方面加大力度，包括專屬數字化營銷團隊的搭建、供應商的深度篩選等工作，旨在為品牌客戶提供短視頻運營、新媒體運營、直播電商運營等全案服務，為客戶實現「品效銷」合一的效益。

##### 財務回顧

##### 收益

於本期間，本集團錄得營業額約人民幣117.1百萬元，較2020年同期增加約人民幣10.6百萬元或9.9%（截至2020年6月30日止六個月：約人民幣106.5百萬元）。剔除2019年合約的收益約人民幣61.3百萬元的影響，本集團於本期間的收益與2020年同期相比增加了約159.0%。上升主要是由於(i)新冠疫情逐漸好轉令致現有客戶增加了對傳統線下媒體廣告服務的需求；及(ii)我們服務客戶的能力有所提升，特別是網上媒體廣告部分。於本期間，網上媒體廣告服務的收益達到了人民幣24.0百萬元，較2020年同期的人民幣5.0百萬元增加了人民幣19.0百萬元。2021年上半年網上媒體廣告服務收益佔收益總額的20.5%，較2020年上半年的4.7%上升了15.8個百分點。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Gross Profit and Gross Profit Margin

During the Period, the Group recorded gross profit of RMB16.2 million (Six months ended 30 June 2020: RMB53.0 million), and gross profit margin was approximately 13.8% for the Period (Six months ended 30 June 2020: 49.8%). The decreases were mainly due to a majority of the costs for the 2019 Contracts have already been recognised in 2019 and driven up the overall gross profit and gross profit margin in the first half of 2020.

Excluding the impact of the one-off event from the 2019 Contracts (which was mentioned in the section headed “Financial Highlights” in this report), the Group’s gross profit for the Period increased by about RMB24.5 million as compared to the corresponding period in 2020. The increase was mainly due to the Group’s improved capabilities to serve our clients.

#### Other Revenue

Other revenue amounted to approximately RMB0.8 million for the Period (Six months ended 30 June 2020: RMB0.5 million). Other revenue for the Period mainly consisted of additional value-added tax deductions of RMB0.6 million (2020: RMB0.4 million) and others.

#### Selling Expenses

Selling expenses for the Period amounted to approximately RMB1.7 million (Six months ended 30 June 2020: RMB0.8 million). The increase was mainly due to the increased purchase of data analysis service from the Group’s strategic partners to improve our capabilities to serve our customers.

#### 毛利及毛利率

於本期間，本集團錄得毛利人民幣16.2百萬元（截至2020年6月30日止六個月：人民幣53.0百萬元），而本期間毛利率約為13.8%（截至2020年6月30日止六個月：49.8%）。減少乃主要由於2019年合約大部分成本已在2019年確認，並推高2020年上半年的整體毛利及毛利率。

剔除本報告「財務摘要」一節中所述的2019年合約一次性事件的影響外，本集團於本期間的毛利與2020年同期相比增加了約人民幣24.5百萬元。上升主要是由於本集團服務客戶的能力有所提升。

#### 其他收益

本期間的其他收益約為人民幣0.8百萬元（截至2020年6月30日止六個月：人民幣0.5百萬元）。本期間的其他收益主要由增值稅加計扣除人民幣0.6百萬元（2020年：人民幣0.4百萬元）和其他構成。

#### 銷售開支

本期間的銷售開支約為人民幣1.7百萬元（截至2020年6月30日止六個月：人民幣0.8百萬元）。增加主要由於從本集團戰略合作夥伴處增加採購數據分析服務，以提升服務客戶的能力。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Administrative Expenses

Administrative expenses for the Period amounted to approximately RMB7.3 million (Six months ended 30 June 2020: RMB9.4 million). The decrease was mainly due to the professional service fee incurred in the first half of 2020, which was non-recurring in nature.

#### Income Tax

Income tax amounted to approximately RMB2.4 million for the Period (Six months ended 30 June 2020: RMB11.5 million). The decrease was mainly due to a decrease in gross profit.

#### Net Profit

Net profit amounted to approximately RMB5.4 million for the Period (Six months ended 30 June 2020: RMB31.2 million). The decrease was mainly due to a decrease in gross profit.

Excluding the one-off effect of the 2019 Contracts as mentioned in the section headed “Financial Highlights”, net profit for the Period recorded turnaround from loss to profit, representing an increase of net profit by RMB20.1 million from net loss of RMB14.7 million in the first half of 2020.

#### 行政開支

本期間的行政開支約為人民幣7.3百萬元(截至2020年6月30日止六個月：人民幣9.4百萬元)。減少乃主要由於2020年上半年發生的非經常性專業服務費用。

#### 所得稅

本期間的所得稅約為人民幣2.4百萬元(截至2020年6月30日止六個月：人民幣11.5百萬元)。減少乃主要由於毛利減少。

#### 純利

本期間的純利約為人民幣5.4百萬元(截至2020年6月30日止六個月：人民幣31.2百萬元)。減少乃主要由於毛利減少。

剔除「財務摘要」一節中所述的2019年合約的一次性影響，本期間實現轉虧為盈並錄得純利，從2020年上半年的淨虧損約人民幣14.7百萬元增加純利人民幣20.1百萬元。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### LIQUIDITY AND FINANCE RESOURCES

During the Period, the Group financed its operations by internally generated cash flows and the net proceeds from the successful listing of the shares of the Company (the “**Shares**”) on GEM on 14 January 2020 (the “**Net Proceeds**”, the “**Listing Date**” and the “**Listing**”, respectively). As at 30 June 2021, the Group’s net current assets amounted to approximately RMB108.7 million (as at 31 December 2020, the Group’s net current assets were approximately RMB105.4 million), and its liquidity as represented by current ratio (calculated by dividing current assets by current liabilities) was 2.2 times (as at 31 December 2020: 2.1 times). Cash and cash equivalents amounted to approximately RMB14.0 million (as at 31 December 2020: approximately RMB14.6 million).

As at 30 June 2021, the Group did not have any outstanding loan capital issued or agreed to be issued, bank overdrafts, loans, debt securities, borrowings or other similar indebtedness, liabilities under acceptance, acceptance credits, debentures, mortgages, pledges, charges, finance leases or hire purchase commitments or guarantees. As at 30 June 2021, the Company did not have any banking facilities. Therefore, gearing ratio was not applicable to the Group.

#### 流動資金及財務資源

於本期間，本集團以內部產生的現金流量及本公司股份（「**股份**」）於2020年1月14日在GEM成功上市的所得款項淨額（分別為「**所得款項淨額**」、「**上市日期**」及「**上市**」）撥付營運。於2021年6月30日，本集團的流動資產淨額約為人民幣108.7百萬元（於2020年12月31日，本集團的流動資產淨額：約人民幣105.4百萬元），其流動性（以流動比率列示，即以流動資產除以流動負債計算）為2.2倍（於2020年12月31日：2.1倍）。現金及現金等價物約為人民幣14.0百萬元（於2020年12月31日：約人民幣14.6百萬元）。

於2021年6月30日，本集團並無任何已發行或同意將予發行的未償還借貸資本、銀行透支、貸款、債務證券、借款或其他類似債項、承兌負債、承兌信貸、債權證、按揭、質押、押記、融資租賃或租購承擔或擔保。於2021年6月30日，本公司概無任何銀行融資，因此，資產負債比率不適用於本集團。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### CAPITAL STRUCTURE

The Shares were initially listed on GEM on the Listing Date. There has been no changes in the capital structure of the Group since the Listing. The share capital of the Company only comprises ordinary Shares.

As at the date of this report, the Company had 180,000,000 Shares in issue.

#### DIVIDEND

The board of Directors (the **"Board"**) has resolved not to declare the payment of an interim dividend for the Period (Six months ended 30 June 2020: nil).

#### USE OF PROCEEDS AND COMPARISON OF BUSINESS OBJECTIVES WITH ACTUAL BUSINESS PROGRESS

The Shares were initially listed on GEM by way of share offer and the Company completed the share offer of its 4,500,000 public offer Shares and 40,500,000 placing Shares, with a par value of HK\$0.01 each at an offer price of HK\$1.39 per Share. The Net Proceeds after deducting the underwriting commission and related listing expenses payable by the Company, were approximately HK\$30.6 million. Having considered the business environment and the development of the Group, the Board resolved to change the use of the unutilised Net Proceeds as set out in the announcement of the Company dated 11 September 2020 (the **"Announcement"**). Please refer to the Announcement for details of the change on use of the unutilised Net Proceeds.

#### 資本架構

股份於上市日期首次在GEM上市。自上市起，本集團之資本架構並無變動。本公司股本僅包含普通股。

於本報告日期，本公司擁有180,000,000股已發行股份。

#### 股息

董事會(「**董事會**」)議決不宣派本期間的中期股息(截至2020年6月30日止六個月：無)。

#### 所得款項用途及業務目標與實際業務進程的比較

股份以股份發售的方式首次於GEM上市，而本公司按每股股份1.39港元的發售價(每股股份面值為0.01港元)完成其4,500,000股公開發售股份及40,500,000股配售股份的股份發售。所得款項淨額經扣除本公司應付之包銷佣金及相關上市開支後為約30.6百萬港元。考慮到營商環境及本集團的發展，誠如本公司日期為2020年9月11日的公告(「**該公告**」)所載，董事會議決更尚未動用的所得款項淨額用途。有關尚未動用的所得款項淨額的用途的變動詳情，請參閱該公告。

## MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

The table below sets forth the breakdown of the intended use and the timeline for utilisation of the Net Proceeds as at 30 June 2021:

下表載列於2021年6月30日所得款項淨額的擬定用途及動用時間表明細：

		Original intended use of the Net Proceeds	Revised allocation of the Net Proceeds	Amount utilised up to 30 June 2021 (note 4)	Remaining Balance of the unutilised Net Proceeds as at 30 June 2021	Expected timeline to use the unutilised Net Proceeds (note 4)
		所得款項 淨額的原先 擬定用途	所得款項淨額 的修訂分配	直到2021年 6月30日 已動用金額 (附註4)	於2021年 6月30日 尚未動用所得 款項淨額 餘下結餘	使用尚未動用 所得款項淨額的 預期時間表 (附註4)
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
Increase coverage of our exclusive out-of-home and online advertising resources by acquiring additional resources (Note 1)	通過獲取額外資源以擴大我們的專有戶外及網上廣告資源的覆蓋範圍 (附註1)	16,722	14,594	14,594	-	Not applicable 不適用
Expand our business coverage in growing regions and spectrums of service offerings	擴大我們的業務範圍至增長中地區及擴大所提供服務的範圍	8,882	-	Not applicable 不適用	Not applicable 不適用	Not applicable 不適用
Enhance the big data platforms (Note 2)	加強大數據平台 (附註2)	1,960	2,960	1,867	1,093	December 2021 2021年12月
General working capital	一般營運資金	3,063	3,063	3,063	-	Not applicable 不適用
Prepayment and/or deposit of online advertising resources (Note 3)	網上廣告資源的預付款項及/按金 (附註3)	-	10,010	10,010	-	Not applicable 不適用
		30,627	30,627	29,534	1,093	



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### Notes:

1. The Group has entered into agreements with suppliers for additional exclusive out-of-home and online advertising resources.
2. The Group has continued to enter into agreements with strategic partners and started to purchase data analysis service to revamp the big data platforms. The Group's big data platform has been optimised and put into trial operation. Related training has continuously been provided to the staff to improve the Group's customer services.
3. The Group has made prepayment and/or deposit on advertising resources to enhance its ability to meet customers' online advertising needs and achieve the goal of continuous business growth.
4. The Net Proceeds were used and are proposed to be used according to the intentions previously disclosed.

#### FOREIGN EXCHANGE EXPOSURE

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

#### SIGNIFICANT INVESTMENTS HELD

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

#### FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

Save as those disclosed in the prospectus of the Company dated 30 December 2019 (the "Prospectus"), the Group currently has no other plan for material investments and capital assets.

#### 附註：

1. 本集團已與供應商簽訂協議以獲得額外專有戶外及網上廣告資源。
2. 本集團已與戰略合作夥伴訂立協議並開始購買數據分析服務以進行大數據平台的改進。本集團的大數據平台已優化及開始試運行，同時繼續為我們的員工提供了相關培訓以提升本集團服務客戶的能力。
3. 本集團已支付廣告資源的預付款項或／及按金，以增強其滿足客戶網上廣告需求的能力，實現業務持續增長的目標。
4. 所得款項淨額根據先前披露的目的使用及建議據此使用。

#### 外匯風險

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

#### 持有之重大投資

於本期間，本集團概無任何重大投資。

#### 未來重大投資及資本資產計劃

除於本公司日期為2019年12月30日的招股章程（「招股章程」）所披露者外，本集團現時並無其他有關重大投資及資本資產的計劃。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### CONTINGENT LIABILITIES

As at 30 June 2021, the Group did not have any significant contingent liabilities.

#### MATERIAL ACQUISITIONS, DISPOSAL OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

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

#### EMPLOYEE AND REMUNERATION POLICIES

As at 30 June 2021, the Group had 47 employees (31 December 2020: 43). They were all located in Guangzhou, the PRC. The number of employees employed by the Group varies from time to time depending on needs. To capture the growth of the online advertising, the Group has recruited additional employees who have the expertise in online advertising services. In addition, members of the senior management team have exerted efforts on the development of the Group's online advertising services. Employees' remuneration is determined based on their responsibilities, qualifications, performance, experience and seniority. The Group's standard remuneration package may include salary, discretionary bonus, benefits in kind and incentive. The remuneration policy and package of the Group's employees are reviewed periodically.

#### 或然負債

於2021年6月30日，本集團並無任何重大或然負債。

#### 重大收購及出售附屬公司、聯營公司及合營公司

於本期間，本集團概無任何重大收購及出售附屬公司、聯營公司及合營公司。

#### 僱員及薪酬政策

於2021年6月30日，本集團擁有47名(2020年12月31日：43名)僱員。彼等均位於中國廣州。本集團聘用的僱員數目視乎需要而不時有所變化。為把握網上廣告的增長，本集團已增聘擁有網上廣告服務專業知識的僱員。此外，高級管理團隊成員已努力發展本集團的網上廣告服務。僱員薪酬根據彼等的職責、資格、表現、經驗及資歷釐定。本集團的標準薪酬組合可能包括薪金、酌情花紅、實物福利及獎勵。本集團僱員的薪酬政策及組合獲定期檢討。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

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

The Company has adopted a share option scheme on 11 December 2019 (the "**Share Option Scheme**") as incentive to the Directors and eligible employees. The Share Option Scheme became effective on the Listing Date. As no share option has been granted by the Company under the Share Option Scheme since the Listing, there was no share option outstanding as at 30 June 2021 and no option was exercised or cancelled or lapsed during the Period.

#### EVENT AFTER THE REPORTING PERIOD

There was no significant event which took place after 30 June 2021.

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

本公司於2019年12月11日已採納購股權計劃（「**購股權計劃**」）作為對董事及合資格僱員的激勵。購股權計劃於上市日期起生效。由於本公司自上市以來概無根據購股權計劃授出購股權，故於2021年6月30日概無尚未行使的購股權，且於本期間概無購股權獲行使或註銷或失效。

#### 報告期後事項

2021年6月30日後並無發生重大事件。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

#### RISKS AND HURDLES

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

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

#### 風險管理

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

- (i) 本集團可能無法保留或更新現有的廣告資源，或無法為客戶獲取新的廣告資源，從而可能導致客戶流失和業務流失；
- (ii) 從傳統廣告向網上廣告的擴張可能面臨巨大的競爭；
- (iii) 客戶可能延遲結算我們的應收賬款從而可能造成一定的信貸風險；
- (iv) 由於經濟放緩，客戶可能會減少廣告預算；及
- (v) 重要人員辭任。

## CORPORATE GOVERNANCE AND OTHER INFORMATION

### 企業管治及其他資料

#### CORPORATE GOVERNANCE

The Directors recognise the importance of good corporate governance in management and internal procedures to promote and ensure accountability. The Company's corporate governance practices are based on the principles and code provisions of the Corporate Governance Code as set out in Appendix 15 to the GEM Listing Rules (the "**Corporate Governance Code**"). During the Period, the Company has complied with all applicable code provisions of the Corporate Governance Code.

#### MODEL CODE FOR SECURITIES TRANSACTIONS BY THE DIRECTORS

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

Having made specific enquiry by the Company, all Directors confirmed that they had complied with the required standard of dealings and code of conducts regarding securities transactions during the Period.

#### DEED OF NON-COMPETITION

Shining Icon (BVI) Limited ("**Shining Icon**"), Sense One Limited ("**Sense One**") and Mr. Chow Eric Tse To ("**Mr. Chow**"), who are the controlling shareholders of the Company (as defined in the GEM Listing Rules) and each a covenantor, entered into the Deed of Non-competition in favour of the Company (for the Company and as trustee for each of its subsidiaries) (the "**Deed of Non-Competition**") on 11 December 2019. Details of the Deed of Non-Competition were set out in the section headed "Relationship with Controlling Shareholders" of the Prospectus.

#### 企業管治

董事深明在管理及內部程序方面實行良好企業管治以促進及確保問責的重要性。本公司的企業管治常規乃基於GEM上市規則附錄十五所載企業管治守則的原則及守則條文(「**企業管治守則**」)。於本期間，本公司已遵守企業管治守則的所有適用守則條文。

#### 董事進行證券交易的標準守則

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

經本公司向董事作出特定查詢後，全體董事確認，於本期間，彼等均已遵守有關證券交易之交易必守標準及行為守則。

#### 不競爭契據

Shining Icon (BVI) Limited (「**Shining Icon**」)、Sense One Limited (「**Sense One**」)及周子濤先生(「**周先生**」)(均為本公司控股股東(定義見GEM上市規則)及各自為契諾人)以本公司為受益人(為本公司及作為其各附屬公司的受託人)於2019年12月11日訂立不競爭契據(「**不競爭契據**」)。有關不競爭契據的詳情載於招股章程「與控股股東的關係」一節。

## CORPORATE GOVERNANCE AND OTHER INFORMATION

### 企業管治及其他資料

#### COMPETING INTEREST

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

#### PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

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

#### 競爭權益

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

#### 購買、出售或贖回本公司上市證券

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

## CORPORATE GOVERNANCE AND OTHER INFORMATION

### 企業管治及其他資料

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

As at 30 June 2021, the interests and short positions of the Directors and chief executives in the Shares, underlying Shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")), which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules were as follows:

#### 董事及最高行政人員於股份、相關股份及債權證的權益及淡倉

於2021年6月30日，董事及最高行政人員於本公司或其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債權證中擁有(a)根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益及淡倉(包括彼等根據證券及期貨條例之有關條文被當作或視為擁有之任何權益或淡倉)；或(b)根據證券及期貨條例第352條登記於該條所指的登記冊內的權益及淡倉；或(c)根據GEM上市規則第5.46至5.67條須知會本公司及聯交所的權益及淡倉如下：

Name of Directors	Capacity/nature of interest	Number of Shares held (Note 1)	Approximate percentage of shareholding (%) (Note 5)
董事姓名	身份／權益性質	持股數目 (附註1)	概約持股百分比(%) (附註5)
Mr. Chow (Note 2)	Interest in a controlled corporation	87,750,000 Shares (L)	48.75%
周先生(附註2)	受控制法團權益	87,750,000 股股份 (L)	
Mr. Lau Tung Hei Derek ("Mr. Lau") (Note 3)	Interest in a controlled corporation	13,500,000 Shares (L)	7.5%
劉東曦先生(「劉先生」) (附註3)	受控制法團權益	13,500,000 股股份 (L)	
Ms. Cai Xiaoshan ("Ms. Cai") (Note 4)	Interest in a controlled corporation	33,750,000 Shares (L)	18.75%
蔡曉珊女士(「蔡女士」) (附註4)	受控制法團權益	33,750,000 股股份 (L)	

## CORPORATE GOVERNANCE AND OTHER INFORMATION

### 企業管治及其他資料

Notes:

1. The letter “L” denotes a long position in our Shares.
2. Shining Icon and Sense One are wholly-owned by Mr. Chow. Therefore, Mr. Chow is deemed to be interested in the Shares held by Shining Icon and Sense One pursuant to the SFO.
3. Master Connection Limited (“**Master Connection**”) is wholly-owned by Mr. Lau. Therefore, Mr. Lau is deemed to be interested in the Shares held by Master Connection pursuant to the SFO.
4. Focus Wonder Limited (“**Focus Wonder**”) is wholly-owned by Ms. Cai. Therefore, Ms. Cai is deemed to be interested in the Shares held by Focus Wonder pursuant to the SFO.
5. The calculation is based on the total number of 180,000,000 Shares in issue as at 30 June 2021.

Save as disclosed above, none of the Directors or chief executives of the Company has any interests and short positions in the Shares, underlying Shares or debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO), which were required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

附註：

1. 字母「L」指於股份的好倉。
2. Shining Icon 及 Sense One 由周先生全資擁有。因此，周先生根據證券及期貨條例被視為於 Shining Icon 及 Sense One 持有的股份中擁有權益。
3. Master Connection Limited (「**Master Connection**」) 由劉先生全資擁有。因此，劉先生根據證券及期貨條例被視為於 Master Connection 持有的股份中擁有權益。
4. Focus Wonder Limited (「**Focus Wonder**」) 由蔡女士全資擁有。因此，蔡女士根據證券及期貨條例被視為於 Focus Wonder 持有的股份中擁有權益。
5. 計算乃基於 2021 年 6 月 30 日已發行股份總數 180,000,000 股。

除上文所披露者外，概無任何董事或本公司最高行政人員於本公司或任何相聯法團（定義見證券及期貨條例第 XV 部）的股份、相關股份或債權證中擁有 (a) 根據證券及期貨條例第 XV 部第 7 及第 8 分部須知會本公司及聯交所的任何權益及淡倉（包括彼等根據證券及期貨條例之有關條文被當作或視為擁有之權益及淡倉）；或 (b) 根據證券及期貨條例第 352 條登記於該條所指的登記冊內的任何權益及淡倉；或 (c) 根據 GEM 上市規則第 5.46 至 5.67 條須知會本公司及聯交所的任何權益及淡倉。



## CORPORATE GOVERNANCE AND OTHER INFORMATION

### 企業管治及其他資料

#### SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2021, the following entities (not being the Directors or chief executives of the Company) had, or were deemed to have, interests or short positions in the Shares and underlying Shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were required to be recorded in the register of interests required to be kept by the Company under Section 336 of the SFO:

#### 主要股東於股份、相關股份及債權證中的權益

於2021年6月30日，以下實體（並非本公司董事或最高行政人員）於本公司股份及相關股份中擁有或被視為擁有根據證券及期貨條例第XV部第2及3分部之規定須向本公司及聯交所披露的權益或淡倉或須記入本公司根據證券及期貨條例第336條存置之權益登記冊內的權益或淡倉：

Name of shareholders	Capacity/nature of interest	Number of Shares held (Note 1)	Approximate percentage of shareholding (%) (Note 2)
股東名稱	身份／權益性質	持股數目 (附註1)	概約持股百分比(%) (附註2)
Shining Icon Shining Icon	Beneficial Owner 實益擁有人	69,660,000 Shares (L) 69,660,000 股股份 (L)	38.70%
Focus Wonder Focus Wonder	Beneficial Owner 實益擁有人	33,750,000 Shares (L) 33,750,000 股股份 (L)	18.75%
Sense One Sense One	Beneficial Owner 實益擁有人	18,090,000 Shares (L) 18,090,000 股股份 (L)	10.05%
Master Connection Master Connection	Beneficial Owner 實益擁有人	13,500,000 Shares (L) 13,500,000 股股份 (L)	7.5%

Notes:

附註：

- (1) The letter "L" denotes a long position in our Shares.
- (2) The calculation is based on the total number of 180,000,000 Shares in issue as at 30 June 2021.

- (1) 字母「L」指於股份的好倉。
- (2) 計算乃基於2021年6月30日已發行股份總數180,000,000股。

## CORPORATE GOVERNANCE AND OTHER INFORMATION

### 企業管治及其他資料

Save as disclosed above, as at 30 June 2021, no other entities or persons other than the Directors and chief executives of the Company whose interests are set out in the paragraph headed "Directors' and chief executives' interests and short positions in Shares, underlying shares and debentures" above, had any interests or short positions in the Shares or underlying Shares which were required to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO; or which were required to be recorded in the register required to be kept by the Company under Section 336 of the SFO.

#### INTEREST OF COMPLIANCE ADVISER

As notified by Innovax Capital Limited ("**Innovax**"), the compliance adviser of the Company, save for the compliance adviser agreement entered into between the Company and Innovax dated 20 June 2019, neither Innovax nor any of its close associates (as defined in the GEM Listing Rules), directors or employees had any interest in the share capital of the Company or any member of the Group (including options or rights to subscribe for such securities, if any) which is required to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules during the Period and up to the date of this report.

除上文所披露者外，於2021年6月30日，概無其他實體或人士（董事及本公司最高行政人員除外，其權益載於上文「董事及最高行政人員於股份、相關股份及債權證的權益及淡倉」一段）於股份或相關股份中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司及聯交所披露的權益或淡倉，或須記錄於本公司根據證券及期貨條例第336條須存置的登記冊的任何權益或淡倉。

#### 合規顧問的權益

誠如本公司合規顧問創陞融資有限公司（「**創陞**」）所告知，除本公司與創陞所訂立日期為2019年6月20日的合規顧問協議外，於本期間及直至本報告日期，創陞及其任何緊密聯繫人（定義見GEM上市規則）、其董事或僱員概無於本公司或本集團任何成員公司的股本（包括購股權或認購有關證券的權利（如有））中擁有任何須根據GEM上市規則第6A.32條知會本公司的權益。

## CORPORATE GOVERNANCE AND OTHER INFORMATION

### 企業管治及其他資料

#### AUDIT COMMITTEE AND REVIEW OF INTERIM RESULTS

The audit committee of the Board (the “**Audit Committee**”) is responsible for reviewing and providing supervision over the Group’s financial reporting process, risk management and internal control system, and providing advice to the Board. The Company established the Audit Committee on 11 December 2019 with written terms of reference in compliance with the GEM Listing Rules.

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

By order of the Board

**Icon Culture Global Company Limited**

**Chow Eric Tse To**

*Chairman and Executive Director*

Hong Kong, 12 August 2021

#### 審核委員會及審閱中期業績

董事會審核委員會（「**審核委員會**」）負責審閱及監督本集團的財務報告流程、風險管理及內部控制系統，並向董事會提供建議。本公司於2019年12月11日成立審核委員會，並遵照GEM上市規則訂立書面職權範圍。

審核委員會包括三名獨立非執行董事，即李兆鏗先生、譚漢珊女士及田濤先生。李兆鏗先生為審核委員會主席。審核委員會已聯同管理層審閱本集團採納的會計政策及慣例，並與管理層討論本公司的內部監控及財務申報事宜，包括審閱本集團本期間的未經審計綜合業績（「**業績**」）及本報告。審核委員會認為，編製業績符合適用會計準則、GEM上市規則及法律規定，並已作出足夠披露。

承董事會命

天泓文創國際集團有限公司

主席及執行董事

周子濤

香港，2021年8月12日

# REVIEW REPORT TO THE BOARD OF DIRECTORS OF ICON CULTURE GLOBAL COMPANY LIMITED 致天泓文創國際集團有限公司董事會之審閱報告

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



## INTRODUCTION

We have reviewed the interim financial report set out on pages 29 to 56 which comprises the consolidated statement of financial position of Icon Culture Global Company Limited (the “**Company**”) as of 30 June 2021 and the related consolidated statement of profit or loss, statement of profit or loss and other comprehensive income and statement of changes in equity and condensed consolidated cash flow statement for the six month period then ended and explanatory notes. The Rules Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of the interim financial report in accordance with Hong Kong Accounting Standard 34.

Our responsibility is to form a conclusion, based on our review, on the interim financial report 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.

## 引言

本核數師(以下簡稱「**我們**」)已審閱載列於第29至56頁天泓文創國際集團有限公司(「**貴公司**」)的中期財務報告，包括截至2021年6月30日的綜合財務狀況表以及截至該日止六個月期間的相關綜合損益表、損益及其他全面收益表、權益變動表及簡明綜合現金流量表以及附註解釋。香港聯合交易所有限公司GEM證券上市規則規定，中期報告的編製必須符合GEM上市規則中的相關規定和香港會計師公會頒佈的香港會計準則第34號**中期財務報告**。董事須負責根據香港會計準則第34號編製及呈列中期財務報告。

我們的責任是根據我們的審閱對中期財務報告作出結論，並按照我們雙方所協定的應聘條款，僅向全體董事會報告。除此以外，我們的報告不可用作其他用途。我們概不就本報告的內容，對任何其他人士負責或承擔法律責任。

## 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 the interim financial report consists of making enquiries, 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 interim financial report as at 30 June 2021 is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34, *Interim financial reporting*.

## KPMG

*Certified Public Accountants*

8th Floor, Prince's Building  
10 Chater Road  
Central, Hong Kong

12 August 2021

## 審閱範圍

我們已根據香港會計師公會頒佈的香港審閱工作準則第2410號*實體獨立核數師對中期財務資料的審閱*進行審閱。中期財務報告審閱工作包括主要向負責財務會計事務的人員查詢，並實施分析及其他審閱程序。由於審閱的範圍遠較按照香港審計準則進行的審計的範圍為小，因此我們不能保證我們會注意到在審計中可能會被發現的所有重大事項。因此我們不會發表任何審計意見。

## 結論

根據我們的審閱工作，我們並沒有注意到任何事項，使我們相信於2021年6月30日的中期財務報告在所有重大方面並無按照香港會計準則第34號*中期財務報告*的規定編製。

## 畢馬威會計師事務所

*執業會計師*

香港中環  
遮打道十號  
太子大廈八樓

2021年8月12日

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS

### 綜合損益表

For the six months ended 30 June 2021 — unaudited 截至2021年6月30日止六個月 — 未經審計  
(Expressed in Renminbi) (以人民幣列示)

		Six months ended 30 June		
		截至6月30日止六個月		
		2021	2020	
		2021年	2020年	
		RMB'000	RMB'000	
		人民幣千元	人民幣千元	
	Note			
	附註			
<b>Revenue</b>	收益	2	<b>117,113</b>	106,516
Cost of sales	銷售成本		<b>(100,895)</b>	(53,498)
<b>Gross profit</b>	毛利		<b>16,218</b>	53,018
Other revenue	其他收益		<b>781</b>	530
Other net loss	其他淨虧損		<b>(1)</b>	(534)
Selling expenses	銷售開支		<b>(1,703)</b>	(755)
Administrative expenses	行政開支		<b>(7,273)</b>	(9,391)
<b>Profit from operations</b>	經營溢利		<b>8,022</b>	42,868
Finance costs	財務成本	3(a)	<b>(241)</b>	(106)
<b>Profit before taxation</b>	除稅前溢利	3	<b>7,781</b>	42,762
Income tax	所得稅	4	<b>(2,371)</b>	(11,521)
<b>Profit for the period</b>	期內溢利		<b>5,410</b>	31,241
<b>Earning per share</b> <b>(RMB yuan)</b>	每股盈利(人民幣)	5		
Basic	基本		<b>0.03</b>	0.18
Diluted	攤薄		<b>0.03</b>	0.18

The notes on pages 37 to 56 form part of this interim financial report  
第37至56頁的附註構成本中期財務報告的一部分。

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 綜合損益及其他全面收益表

For the six months ended 30 June 2021 — unaudited 截至2021年6月30日止六個月 — 未經審計  
(Expressed in Renminbi) (以人民幣列示)

		<b>Six months ended 30 June</b> 截至6月30日止六個月	
		<b>2021</b> <b>2021年</b> <b>RMB'000</b> 人民幣千元	2020 2020年 RMB'000 人民幣千元
<b>Profit for the period</b>	期內溢利	<b>5,410</b>	31,241
<b>Other comprehensive income for the period</b>	期內其他全面收益		
Exchange differences on translation of financial statements of overseas subsidiaries	換算海外附屬公司財務報表的匯兌差額	<b>(20)</b>	651
<b>Total comprehensive income for the period</b>	期內全面收益總額	<b>5,390</b>	31,892

The notes on pages 37 to 56 form part of this interim financial report.  
第37至56頁的附註構成本中期財務報告的一部分。

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

### 綜合財務狀況表

At 30 June 2021 — unaudited 於 2021 年 6 月 30 日 — 未經審計

(Expressed in Renminbi) (以人民幣列示)

		At 30 June 2021 於 2021 年 6 月 30 日 RMB'000 人民幣千元	At 31 December 2020 於 2020 年 12 月 31 日 RMB'000 人民幣千元
	Note 附註		
<b>Non-current assets</b>	<b>非流動資產</b>		
Property, plant and equipment	物業、廠房及設備	320	657
Right-of-use assets	使用權資產	9,356	568
Deferred tax assets	遞延稅項資產	1,347	847
<b>Total non-current assets</b>	<b>非流動資產總額</b>	<b>11,023</b>	2,072
<b>Current assets</b>	<b>流動資產</b>		
Other financial assets	其他金融資產	2,728	2,728
Trade and other receivables	貿易及其他應收款項	183,369	180,122
Restricted deposits with a bank	存放在一間銀行的 受限制存款	7	7
Cash and cash equivalents	現金及現金等價物	14,016	14,566
<b>Total current assets</b>	<b>流動資產總額</b>	<b>200,120</b>	197,423
<b>Current liabilities</b>	<b>流動負債</b>		
Trade and other payables	貿易及其他應付款項	72,943	75,326
Contract liabilities	合約負債	7,669	8,636
Lease liabilities	租賃負債	2,500	670
Current taxation	即期稅項	8,312	7,438
<b>Total current liabilities</b>	<b>流動負債總額</b>	<b>91,424</b>	92,070
<b>Net current assets</b>	<b>流動資產淨額</b>	<b>108,696</b>	105,353
<b>Total assets less current liabilities</b>	<b>資產總值減流動負債</b>	<b>119,719</b>	107,425



## CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

### 綜合財務狀況表(續)

At 30 June 2021 — unaudited 於 2021 年 6 月 30 日 — 未經審計

(Expressed in Renminbi) (以人民幣列示)

		At 30 June 2021 於 2021 年 6 月 30 日 RMB'000 人民幣千元	At 31 December 2020 於 2020 年 12 月 31 日 RMB'000 人民幣千元
		Note 附註	
<b>Non-current liabilities</b>	<b>非流動負債</b>		
Lease liabilities	租賃負債	<b>6,904</b>	—
<b>Total non-current liabilities</b>	<b>非流動負債總額</b>	<b>6,904</b>	—
<b>Net assets</b>	<b>資產淨值</b>	<b>112,815</b>	107,425
<b>Capital and reserves</b>	<b>資本及儲備</b>		
Share capital	股本	8 <b>1,596</b>	1,596
Reserves	儲備	<b>111,219</b>	105,829
Total equity	權益總額	<b>112,815</b>	107,425

Approved and authorised for issue by the board of directors on 12 August 2021.

經董事會於 2021 年 8 月 12 日批准及授權發行。

**Liang Wei**

梁薇

Director

董事

**Liu Biao**

劉標

Director

董事

The notes on pages 37 to 56 form part of this interim financial report.

第 37 至 56 頁的附註構成本中期財務報告的一部分。

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

### 綜合權益變動表

For the six months ended 30 June 2021 — unaudited 截至2021年6月30日止六個月 — 未經審計  
(Expressed in Renminbi) (以人民幣列示)

		Share capital 股本 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元	Other reserve 其他儲備 RMB'000 人民幣千元	Statutory reserve 法定儲備 RMB'000 人民幣千元	Exchange reserve 匯兌儲備 RMB'000 人民幣千元	Retained earning 保留盈利 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>Balance at 1 January 2021</b>	於2021年1月1日的結餘	1,596	91,866	(11,907)	7,679	50	18,141	107,425
<b>Changes in equity for the six months ended 30 June 2021:</b>	截至2021年6月30日止 六個月權益變動：							
Profit for the period	期內溢利	-	-	-	-	-	5,410	5,410
Other comprehensive income	其他全面收益	-	-	-	-	(20)	-	(20)
Total comprehensive income	全面收益總額	-	-	-	-	(20)	5,410	5,390
<b>Balance at 30 June 2021</b>	於2021年6月30日的結餘	1,596	91,866	(11,907)	7,679	30	23,551	112,815

## CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)

### 綜合權益變動表(續)

At 30 June 2021 — unaudited 於 2021 年 6 月 30 日 — 未經審計

(Expressed in Renminbi) (以人民幣列示)

		Share capital 股本 RMB'000 人民幣千元	Share premium 股份溢價 RMB'000 人民幣千元	Other reserve 其他儲備 RMB'000 人民幣千元	Statutory reserve 法定儲備 RMB'000 人民幣千元	Exchange reserve 匯兌儲備 RMB'000 人民幣千元	Accumulated losses 累計虧損 RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
<b>Balance at 1 January 2020</b>	於 2020 年 1 月 1 日的結餘	-*	48,731	(11,907)	3,537	(194)	(40,448)	(281)
<b>Changes in equity for the six months ended 30 June 2020:</b>	截至 2020 年 6 月 30 日止 六個月權益變動：							
Profit for the period	期內溢利	-	-	-	-	-	31,241	31,241
Other comprehensive income	其他全面收益	-	-	-	-	651	-	651
Total comprehensive income	全面收益總額	-	-	-	-	651	31,241	31,892
Issue of ordinary shares	發行普通股	1,596	43,135	-	-	-	-	44,731
<b>Balance at 30 June 2020</b>	於 2020 年 6 月 30 日的結餘	1,596	91,866	(11,907)	3,537	457	(9,207)	76,342

\* The balance represents amount less than RMB1,000.

\* 該餘額表示金額少於人民幣 1,000 元。

The notes on pages 37 to 56 form part of this interim financial report.

第 37 至 56 頁的附註構成本中期財務報告的一部分。

**CONDENSED CONSOLIDATED CASH FLOW STATEMENT****簡明綜合現金流量表**

For the six months ended 30 June 2021 — unaudited 截至2021年6月30日止六個月 — 未經審計  
(Expressed in Renminbi) (以人民幣列示)

		<b>Six months ended 30 June</b>	
		<b>截至6月30日止六個月</b>	
		<b>2021</b>	2020
		<b>2021年</b>	2020年
		<b>RMB'000</b>	RMB'000
		<b>人民幣千元</b>	人民幣千元
<b>Operating activities</b>	<b>經營活動</b>		
Cash generated from/(used in) operations	營運所得/(所用)現金	<b>2,953</b>	(54,214)
Tax paid	已付稅項	<b>(1,997)</b>	(2,904)
<b>Net cash generated from/(used in) operating activities</b>	<b>經營活動(所得)/所用現金淨額</b>	<b>956</b>	(57,118)
<b>Investing activities</b>	<b>投資活動</b>		
Payments for purchase of other financial assets	購買其他金融資產之付款	-	(2,728)
Payments for purchase of property, plant and equipment	購置物業、廠房及設備之付款	<b>(123)</b>	(182)
<b>Net cash used in investing activities</b>	<b>投資活動所用現金淨額</b>	<b>(123)</b>	(2,910)

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

For the six months ended 30 June 2021 — unaudited 截至2021年6月30日止六個月 — 未經審計  
(Expressed in Renminbi) (以人民幣列示)

		<b>Six months ended 30 June</b>	
		<b>截至6月30日止六個月</b>	
		<b>2021</b>	2020
		<b>2021年</b>	2020年
		<b>RMB'000</b>	RMB'000
		人民幣千元	人民幣千元
<b>Financing activities</b>	<b>融資活動</b>		
Gross proceeds from issuance of common shares	發行普通股 所得款項總額	-	55,476
Settlement of lease liabilities	清償租賃負債	<b>(1,125)</b>	(3,773)
Payments of expenses related to issuance and listing of common shares	普通股發行及上市之相關 開支付款	-	(7,199)
Interest paid for lease liabilities	租賃負債之已付利息	<b>(241)</b>	(106)
<b>Net cash (used in)/generated from financing activities</b>	<b>融資活動(所用)/所得 現金淨額</b>	<b>(1,366)</b>	44,398
<b>Net decrease in cash and cash equivalents</b>	<b>現金及現金等價物 減少淨額</b>	<b>(533)</b>	(15,630)
<b>Cash and cash equivalents at 1 January</b>	<b>於1月1日現金及 現金等價物</b>	<b>14,566</b>	28,852
<b>Effect of foreign exchange rates changes</b>	<b>外匯匯率變動的影響</b>	<b>(17)</b>	648
<b>Cash and cash equivalents at 30 June</b>	<b>於6月30日現金及 現金等價物</b>	<b>14,016</b>	13,870

The notes on pages 37 to 56 form part of this interim financial report.

第37至56頁的附註構成本中期財務報告的一部分。

## NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

### 未經審計中期財務報告附註

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

#### 1 SIGNIFICANT ACCOUNTING POLICIES

##### (a) Basis of preparation

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Growth Enterprise Market ("GEM") of The Stock Exchange of Hong Kong Limited, including compliance with Hong Kong Accounting Standard (HKAS) 34, *Interim financial reporting*, issued by the Hong Kong Institute of Certified Public Accountants (HKICPA). It was authorised for issue on 12 August 2021.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2020 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2021 annual financial statements. Details of any changes in accounting policies are set out in note 1(b).

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

#### 1 主要會計政策

##### (a) 編製基準

本中期財務報告乃按照香港聯合交易所有限公司GEM證券上市規則之適用披露規定而編製，當中包括符合香港會計師公會所頒佈之香港會計準則第34號*中期財務報告*之規定。其於2021年8月12日獲授權刊發。

除預期將於2021年年度財務報表中反映的會計政策變動外，中期財務報告已按照2020年年度財務報表所採納的相同會計政策編製。會計政策任何變動的詳情載於附註1(b)。

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

## NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

### 未經審計中期財務報告附註

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

#### 1 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

##### (a) Basis of preparation (Continued)

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of Icon Culture Global Company Limited (the “**Company**”) and its subsidiaries (together the “**Group**”) since the 2020 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with HKFRSs.

The interim financial report is unaudited, but has been reviewed by KPMG 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 HKICPA. KPMG’s independent review report to the Board of Directors is included on page 27 to 28.

#### 1 主要會計政策(續)

##### (a) 編製基準(續)

本中期財務報告包含簡明綜合財務報表及部分附註解釋。附註闡述了自2020年年度財務報表刊發以來，對瞭解天弘文創國際集團有限公司(「**本公司**」)及其附屬公司(統稱為「**本集團**」)之財務狀況變動和表現而言屬重要之事件和交易。簡明綜合中期財務報表及其附註並不包括根據香港財務報告準則編製完整財務報表所需之一切資料。

中期財務報告乃未經審計，惟畢馬威會計師事務所已經根據香港會計師公會所頒佈之香港審閱工作準則第2410號實體獨立核數師對中期財務資料的審閱進行審閱。畢馬威會計師事務所為董事會編製之獨立審閱報告載於第27至28頁。

## NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

### 未經審計中期財務報告附註

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

#### 1 SIGNIFICANT ACCOUNTING POLICIES

(Continued)

##### (b) Changes in accounting policies

The Group has applied the following amendments to HKFRSs issued by the HKICPA to this interim financial report for the current accounting period:

- Amendment to HKFRS 16, *Covid-19-related rent concessions beyond 30 June 2021*
- Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16, *Interest rate benchmark reform — phase 2*

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

#### 1 主要會計政策(續)

##### (b) 會計政策變動

本集團已就本會計期間之中期財務報告應用下列由香港會計師公會頒佈之香港財務報告準則的修訂：

- 香港財務報告準則第16號的修訂，2021年6月30日後COVID-19相關租金寬減
- 香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、香港財務報告準則第4號及香港財務報告準則第16號，利率基準改革 — 第二階段

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



## NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

### 未經審計中期財務報告附註

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

## 2 REVENUE AND SEGMENT INFORMATION

### (a) Revenue

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

#### Disaggregation of revenue

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

## 2 收益及分部信息

### (a) 收益

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

#### 收益分列

來自客戶合約的收益按主要服務線的分別如下：

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
<b>Revenue from contracts with customers within the scope of HKFRS 15</b>	<b>香港財務報告準則第15號範圍內的來自客戶合約的收益</b>		
Disaggregated by major service lines	按主要服務線的分別		
Traditional offline media advertising services — acting as a principal	傳統線下媒體廣告服務 — 作為主要責任人	<b>92,782</b>	101,310
Online media advertising services — acting as a principal	網上媒體廣告服務 — 作為主要責任人	<b>23,867</b>	4,554
— acting as an agent	— 作為代理	<b>141</b>	443
Public relations, marketing campaigns and other services* — acting as a principal	公關、營銷活動及其他服務* — 作為主要責任人	<b>323</b>	209
		<b>117,113</b>	106,516

\* Revenue from public relations, marketing campaigns and other services includes devising strategies, formulating advertising solutions, co-ordinating with media platforms as well as organising and executing campaigns.

\* 來自公關、營銷活動及其他服務的收益包括設定策略、制定廣告方案、與媒體平台協調以及組織和舉辦活動。

## NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

### 未經審計中期財務報告附註

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

## 2 REVENUE AND SEGMENT INFORMATION

(Continued)

### (b) Segment information

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

- Traditional offline media advertising services: operation of media advertising services on television and other broadcasting channels, newspapers, journals, public transports, elevators and lifts;
- Online media advertising services: operation of media advertising services on selected websites, online social media groups and applications (refer to as "Apps");

## 2 收益及分部信息(續)

### (b) 分部信息

本集團透過按業務線組成分部管理業務。按與向本集團最高層行政管理人員就分配資源及表現評估的內部匯報資料一致方式，本集團已呈報下列兩個可報告分部。本集團並無將經營分部合併，以組成以下的可報告分部。

- 傳統線下媒體廣告服務：於電視及其他廣播渠道、報章、刊物、公共交通、電梯及升降機經營媒體廣告服務；
- 網上媒體廣告服務：於選定網站、網上社交媒體群組及應用程式經營媒體廣告服務；

## NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

### 未經審計中期財務報告附註

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

#### 2 REVENUE AND SEGMENT INFORMATION

(Continued)

##### (b) Segment information (Continued)

###### (i) Segment results, assets and liabilities

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

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

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

#### 2 收益及分部信息(續)

##### (b) 分部信息(續)

###### (i) 分部業績、資產及負債

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

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

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

## NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

### 未經審計中期財務報告附註

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

#### 2 REVENUE AND SEGMENT INFORMATION

(Continued)

##### (b) Segment information (Continued)

###### (i) Segment results, assets and liabilities (Continued)

The measure used for reporting segment profit is “adjusted EBITDA” i.e. “adjusted earnings before finance costs, interest income, taxes and depreciation”. To arrive at adjusted EBITDA, the Group’s earnings are further adjusted for items not specifically attributed to individual segments, such as listing expenses, staff costs, directors’ and auditors’ remuneration and other head office or corporate administration costs.

Disaggregation of revenue from contracts with customers by the timing of revenue recognition, as well as information regarding the Group’s reportable segments as provided to the Group’s most senior executive management for the purposes of resource allocation and assessment of segment performance for the six months ended 30 June 2021 and 2020 is set out below.

#### 2 收益及分部信息(續)

##### (b) 分部信息(續)

###### (i) 分部業績、資產及負債(續)

報告分部溢利所用之計量是「調整扣除財務成本、利息收入、稅項及折舊前盈利」。為符合調整扣除財務成本、利息收入、稅項及折舊前盈利，本集團之盈利會就並無明確歸因於個別分部之項目，如上市開支、員工成本、董事及核數師報酬及其他總公司或企業行政成本，進一步調整盈利。

截至2021年及2020年6月30日止六個月，按確認收益時間分類的來自客戶合約的收益分列，以及本集團最高層行政管理人員取得有關本集團可報告分部的資料(以供其進行資源分配及分部表現評估)載列如下。

## NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

### 未經審計中期財務報告附註

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

#### 2 REVENUE AND SEGMENT INFORMATION

(Continued)

##### (b) Segment information (Continued)

##### (i) Segment results, assets and liabilities (Continued)

#### 2 收益及分部信息(續)

##### (b) 分部信息(續)

##### (i) 分部業績、資產及負債(續)

For the six months ended 30 June 2021	截至2021年6月30日 止六個月	Traditional offline media advertising services	Online media advertising services	Other services*	Total
		傳統線下 媒體廣告服務 RMB'000 人民幣千元	網上媒體 廣告服務 RMB'000 人民幣千元	其他服務 RMB'000 人民幣千元	
<b>Disaggregated by timing of revenue recognition</b> 按確認收益時間分列					
Point in time	即時確認	-	454	240	694
Over time	隨時間確認	92,782	23,554	83	116,419
<b>Reportable segment revenue</b>	<b>可報告分部收益</b>	<b>92,782</b>	<b>24,008</b>	<b>323</b>	<b>117,113</b>
<b>Reportable segment profit (adjusted EBITDA)</b>	<b>可報告分部溢利(調整扣除財務 費用、利息收入、稅項及 折舊前盈利)</b>	<b>18,455</b>	<b>1,075</b>	<b>61</b>	<b>19,591</b>

## NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

### 未經審計中期財務報告附註

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

#### 2 REVENUE AND SEGMENT INFORMATION

(Continued)

##### (b) Segment information (Continued)

##### (i) Segment results, assets and liabilities (Continued)

#### 2 收益及分部信息(續)

##### (b) 分部信息(續)

##### (i) 分部業績、資產及負債(續)

For the six months ended 30 June 2020	截至2020年6月30日止六個月	Traditional	Online media	Other	Total
		offline media advertising services	advertising services	services*	
		傳統線下 媒體廣告服務	網上媒體 廣告服務	其他服務	總計
		RMB'000	RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元	人民幣千元

##### Disaggregated by timing of revenue recognition

##### 按確認收益時間分列

Point in time	即時確認	-	708	207	915
Over time	隨時間確認	101,310	4,289	2	105,601

##### Reportable segment revenue

##### 可報告分部收益

101,310	4,997	209	106,516
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##### Reportable segment profit (adjusted EBITDA)

##### 可報告分部溢利(調整扣除財務費用、利息收入、稅項及折舊前盈利)

56,279	1,037	87	57,403
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\* Other services include devising strategies, formulating advertising solutions, co-ordinating with media platforms as well as organising and executing campaigns.

\* 其他服務包括設定策略、制定廣告方案、與媒體平台協調以及組織和舉辦活動。

## NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

### 未經審計中期財務報告附註

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

#### 2 REVENUE AND SEGMENT INFORMATION

(Continued)

##### (b) Segment information (Continued)

###### (ii) Reconciliations of reportable segment profits

#### 2 收益及分部信息(續)

##### (b) 分部信息(續)

###### (ii) 可報告分部溢利的對賬

		Six months ended 30 June	
		截至6月30日止六個月	
		2021	2020
		2021年	2020年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
Reportable segment profit	可報告分部溢利	19,591	57,403
Depreciation	折舊		
— Property, plant and equipment	— 物業、廠房及設備	(459)	(427)
— Right-of-use assets	— 使用權資產	(1,071)	(2,852)
Finance costs	財務成本	(241)	(106)
Other revenue	其他收益	781	530
Other net loss	其他淨虧損	(1)	(534)
Unallocated head office and corporate expenses and other expenses	未分配總公司及企業開支及其他開支	(10,819)	(11,252)
Consolidated profit before taxation	綜合除稅前溢利	7,781	42,762

**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT****未經審計中期財務報告附註**

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

**3 PROFIT BEFORE TAXATION**

Profit before taxation is arrived at after charging:

**(a) Finance costs****3 除稅前溢利**

除稅前溢利乃經扣除下列各項後達致：

**(a) 財務成本**

		<b>Six months ended 30 June</b> 截至6月30日止六個月	
		<b>2021</b> <b>2021年</b> <b>RMB'000</b> 人民幣千元	2020 2020年 RMB'000 人民幣千元
Interest on lease liabilities	租賃負債利息	<b>241</b>	106

**(b) Staff costs (including directors' emoluments)****(b) 員工成本(包括董事酬金)**

		<b>Six months ended 30 June</b> 截至6月30日止六個月	
		<b>2021</b> <b>2021年</b> <b>RMB'000</b> 人民幣千元	2020 2020年 RMB'000 人民幣千元
Salaries, wages, bonuses and benefits	薪金、工資、花紅及福利	<b>4,870</b>	4,433
Contributions to retirement schemes	退休計劃供款	<b>785</b>	54
		<b>5,655</b>	4,487

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

除上述供款外，本集團毋須承擔其他退休福利付款的重大責任。



## NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

### 未經審計中期財務報告附註

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

#### 3 PROFIT BEFORE TAXATION (Continued)

##### (c) Other items

#### 3 除稅前溢利(續)

##### (c) 其他項目

		<b>Six months ended 30 June</b>	
		<b>截至6月30日止六個月</b>	
		<b>2021</b>	2020
		<b>2021年</b>	2020年
		<b>RMB'000</b>	RMB'000
		<b>人民幣千元</b>	人民幣千元
Media costs	媒體成本	<b>97,218</b>	48,935
Costs for public relations, marketing campaigns and other services	公關、營銷活動及其他服務成本	<b>262</b>	122
Depreciation	折舊		
— Property, plant and equipment	— 物業、廠房及設備	<b>459</b>	427
— Right-of-use assets	— 使用權資產	<b>1,071</b>	2,852
Recognition of credit losses allowance for	確認以下項目的信貸虧損撥備		
— Trade receivables	— 貿易應收款項	<b>1,856</b>	680
— Other receivables	— 其他應收款項	<b>200</b>	880

**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT****未經審計中期財務報告附註**

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

**4 INCOME TAX****4 所得稅**

		<b>Six months ended 30 June</b>	
		<b>截至6月30日止六個月</b>	
		<b>2021</b>	2020
		<b>2021年</b>	2020年
		<b>RMB'000</b>	RMB'000
		<b>人民幣千元</b>	人民幣千元
<b>Current tax</b>	<b>即期稅項</b>		
Provision for PRC income tax for the period	期內中國所得稅撥備	<b>2,871</b>	2,336
<b>Deferred tax</b>	<b>遞延稅項</b>		
(Origination)/reversal of temporary differences	(產生)/轉回暫時性差異	<b>(500)</b>	9,185
		<b>2,371</b>	11,521

## NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

### 未經審計中期財務報告附註

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

#### 5 EARNINGS PER SHARE

##### (a) Basic earnings per share

The calculation of basic earnings per share is based on the profit attributable to ordinary equity shareholders of the Company of RMB5,410,000 (six months ended 30 June 2020: profit of RMB31,241,000) and the weighted average of 180,000,000 ordinary shares (six months ended 30 June 2020: 176,538,462 shares), calculated as below:

#### 5 每股盈利

##### (a) 每股基本盈利

每股基本盈利乃根據本公司普通股權益股東應佔溢利人民幣5,410,000元(截至2020年6月30日止六個月：溢利人民幣31,241,000元)及180,000,000股(截至2020年6月30日止六個月：176,538,462股)普通股加權平均數計算如下：

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年	2020 2020年
Issued ordinary shares at 1 January	於1月1日已發行普通股	180,000,000	1,000
Effect of capitalisation issue	資本化發行的影響	-	134,999,000
Effect of share issuance	股份發行的影響	-	41,538,462
Weighted average number of ordinary shares at 30 June	於6月30日的普通股加權平均數	180,000,000	176,538,462

##### (b) Diluted earnings per share

During the six months ended 30 June 2021 and 2020, there were no dilutive potential ordinary shares issued.

##### (b) 每股攤薄盈利

截至2021年及2020年6月30日止六個月，概無發行潛在攤薄普通股。

**NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT**  
**未經審計中期財務報告附註**

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

**6 TRADE AND OTHER RECEIVABLES**

As of the end of the reporting period, the ageing analysis of trade debtors (which are included in trade and other receivables), based on the date of revenue recognition and net of loss allowance, is as follows:

**6 貿易及其他應收款項**

截至報告期末，貿易應收賬款(包括貿易及其他應收款項)按收益確認日期及扣除虧損撥備的賬齡分析如下：

		<b>At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元</b>	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Within 1 month	一個月內	<b>17,497</b>	41,897
1 to 3 months	一至三個月	<b>54,159</b>	53,055
Over 3 months	三個月以上	<b>77,029</b>	59,544
Trade debtors, net of loss allowance	貿易應收賬款，扣除虧損撥備	<b>148,685</b>	154,496
Deposit and prepayments for media costs	媒體成本的按金及預付款項	<b>25,489</b>	17,294
Rental and services deposits	租金及服務按金	<b>1,221</b>	702
Others	其他	<b>10,554</b>	10,010
Less: loss allowance of other receivables	減：其他應收款項的虧損撥備	<b>(2,580)</b>	(2,380)
Subtotal	小計	<b>34,684</b>	25,626
		<b>183,369</b>	180,122

## NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

### 未經審計中期財務報告附註

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

#### 7 TRADE AND OTHER PAYABLES

As of the end of the reporting period, the ageing analysis of trade creditors (which are included in trade and other payables), based on the invoice date, is as follows:

#### 7 貿易及其他應付款項

截至報告期末，貿易應付賬款(包括貿易及其他應付款項)按發票日期的賬齡分析如下：

		At 30 June 2021 於2021年 6月30日 RMB'000 人民幣千元	At 31 December 2020 於2020年 12月31日 RMB'000 人民幣千元
Within 1 month	一個月內	2,423	13,986
1 to 3 months	一至三個月	23,017	5,579
Over 3 months	三個月以上	44,558	51,182
Total creditors	應付賬款總額	69,998	70,747
Other tax payables	其他應付稅項	1,162	997
Payroll payables	應付工資	923	1,198
Others	其他	860	2,384
		72,943	75,326

## NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

### 未經審計中期財務報告附註

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

#### 8 CAPITAL, RESERVES AND DIVIDENDS

##### (a) Dividends

The Board does not propose any payment of interim dividends for the six months ended 30 June 2021 (six months ended 30 June 2020: Nil).

##### (b) Capital management

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

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

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

#### 8 股本、儲備及股息

##### (a) 股息

董事會並無就截至2021年6月30日止六個月建議派付中期股息(截至2020年6月30日止六個月：無)。

##### (b) 資本管理

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

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

本公司或其附屬公司毋須遵守外部施加的資本要求。

## NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

### 未經審計中期財務報告附註

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

#### 9 MATERIAL RELATED PARTY TRANSACTIONS

##### (a) Key management personnel compensation

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

		Six months ended 30 June 截至6月30日止六個月	
		2021 2021年 RMB'000 人民幣千元	2020 2020年 RMB'000 人民幣千元
Salaries and other benefits	薪金及其他福利	1,971	1,343
Retirement scheme of define contribution	定額供款退休計劃	85	10
		<b>2,056</b>	1,353

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

本集團主要管理人員的薪酬如下：

薪酬總額計入「員工成本」(附註3(b))。

##### (b) Other material related parties transactions and balances

(i) The Group rendered media services to related parties that included companies that were owned or under significant influence by a close family member of the controlling shareholder and chairman of the board of the Group. The service revenue for the six months ended 30 June 2021 was RMB1,504,000 (six months ended 30 June 2020: RMB1,758,000) and the amount of contract liabilities at 30 June 2021 was nil (31 December 2020: RMB243,000).

#### 9 重大關聯方交易

##### (a) 主要管理人員報酬

##### (b) 其他重大關聯方交易及結餘

(i) 本集團向關聯方提供媒體服務，包括由本集團控股股東兼董事會主席的近親家庭成員擁有的公司或具有重大影響力的公司。截至2021年6月30日止六個月，服務收益為人民幣1,504,000元(截至2020年6月30日止六個月：人民幣1,758,000元)，而於2021年6月30日的合約負債金額為零(2020年12月31日：人民幣243,000元)。

## NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

### 未經審計中期財務報告附註

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

#### 9 MATERIAL RELATED PARTY TRANSACTIONS (Continued)

##### (b) Other material related parties transactions and balances

(Continued)

- (ii) The Group purchased media resources from related parties that included companies that were owned or under significant influence by a close family member of the controlling shareholder and chairman of the board of the Group. The resource procurement for the six months ended 30 June 2021 was RMB1,246,000 (six months ended 30 June 2020: RMB96,000) and the amounts payable at 30 June 2021 was RMB703,000 (31 December 2020: RMB49,000).
- (iii) The Group leased office premises from related parties that included companies that were owned or under significant influence by a close family member of the controlling shareholder and chairman of the board of the Group. The rental and management fee for the six months ended 30 June 2021 was RMB464,000 (six months ended 30 June 2020: RMB482,000) and the deposit amount receivable at 30 June 2021 was RMB203,000 (31 December 2020: RMB203,000).

#### 9 重大關聯方交易(續)

##### (b) 其他重大關聯方交易及結餘(續)

- (ii) 本集團向關聯方購買媒體資源，包括由本集團控股股東兼董事會主席的近親家庭成員擁有的公司或具有重大影響力的公司。截至2021年6月30日止六個月，購買資源金額為人民幣1,246,000元(截至2020年6月30日止六個月：人民幣96,000元)，而於2021年6月30日的應付款項為人民幣703,000元(2020年12月31日：人民幣49,000元)。
- (iii) 本集團向關聯方租賃辦公室處所，包括由本集團控股股東兼董事會主席的近親家庭成員擁有的公司或具有重大影響力的公司。截至2021年6月30日止六個月，租金及管理費為人民幣464,000元(截至2020年6月30日止六個月：人民幣482,000元)，而於2021年6月30日的應收按金款項為人民幣203,000元(2020年12月31日：人民幣203,000元)。



## NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

### 未經審計中期財務報告附註

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

#### 9 MATERIAL RELATED PARTY TRANSACTIONS *(Continued)*

##### (b) Other material related parties transactions and balances

*(Continued)*

- (iv) Other than the above disclosures, the remaining amount receivable due from a company that was owned or under significant influence by a close family member of the controlling shareholder and chairman of the board of the Group as at 30 June 2021 was RMB453,000 (31 December 2020: Nil).

#### 9 重大關聯方交易(續)

##### (b) 其他重大關聯方交易及結餘(續)

- (iv) 除上述披露外，應收一間由本集團控股股東兼董事會主席的近親家庭成員控制或具有重大影響力的公司餘下款項於2021年6月30日為人民幣453,000元(2020年12月31日：無)。



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