



NNK Group Limited

年年卡集團有限公司

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

Stock Code 股份代號：3773

Interim Report **2019** 中期報告

Table of Contents

目錄

| | | Page 頁次 |
|--|----------------|------------|
| Corporate Information | 公司資料 | 2 |
| Management Discussion and Analysis | 管理層討論及分析 | 5 |
| Other Information | 其他資料 | 16 |
| Report on Review of Condensed Consolidated Financial Statements | 簡明綜合財務報表的審閱報告 | 25 |
| Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income | 簡明綜合損益及其他全面收益表 | 27 |
| Condensed Consolidated Statement of Financial Position | 簡明綜合財務狀況表 | 28 |
| Condensed Consolidated Statement of Changes in Equity | 簡明綜合權益變動表 | 30 |
| Condensed Consolidated Statement of Cash Flows | 簡明綜合現金流量表 | 31 |
| Notes to The Condensed Consolidated Financial Statements | 簡明綜合財務報表附註 | 33 |

Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. HUANG Junmou (*Chairman*)

Mr. YANG Hua (*Chief Executive Officer*)

Non-executive Directors

Mr. LI Xiangcheng

Mr. XU Xinhua

Mr. YU Zida

Independent Non-executive Directors

Mr. LIN Zhangxi

Mr. QIAN Haomin

Ms. ZHAO Jinlin

JOINT COMPANY SECRETARIES

Mr. WONG Wai Tung

Ms. WONG Wai Ling

AUTHORISED REPRESENTATIVES

Mr. HUANG Junmou

Ms. WONG Wai Ling

AUDIT COMMITTEE

Ms. ZHAO Jinlin (*Chairlady*)

Mr. QIAN Haomin

Mr. LIN Zhangxi

REMUNERATION COMMITTEE

Mr. LIN Zhangxi (*Chairman*)

Mr. HUANG Junmou

Ms. ZHAO Jinlin

NOMINATION COMMITTEE

Mr. HUANG Junmou (*Chairman*)

Ms. ZHAO Jinlin

Mr. QIAN Haomin

董事會

執行董事

黃俊謀先生 (*主席*)

楊華先生 (*首席執行官*)

非執行董事

李享成先生

許新華先生

喻子達先生

獨立非執行董事

林漳希先生

錢昊旻先生

趙晉琳女士

聯席公司秘書

王惟東先生

黃慧玲女士

授權代表

黃俊謀先生

黃慧玲女士

審核委員會

趙晉琳女士 (*主席*)

錢昊旻先生

林漳希先生

薪酬委員會

林漳希先生 (*主席*)

黃俊謀先生

趙晉琳女士

提名委員會

黃俊謀先生 (*主席*)

趙晉琳女士

錢昊旻先生

REGISTERED OFFICE IN THE CAYMAN ISLANDS

PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

5/F, Building F5
TCL International E City
No. 1001 Zhongshan Yuan Road
Nanshan District, Shenzhen, PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

40th Floor, Sunlight Tower
No. 248 Queen's Road East
Wanchai, Hong Kong

PRINCIPAL SHARE REGISTRAR

Maples Fund Services (Cayman) Limited
PO Box 1093, Boundary Hall
Cricket Square
Grand Cayman, KY1-1102
Cayman Islands

HONG KONG SHARE REGISTRAR

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

LEGAL ADVISORS

As to Hong Kong law:

Sidley Austin
Level 39, Two International Finance Centre
8 Finance Street
Central
Hong Kong

開曼群島註冊辦事處

PO Box 309, Ugland House
Grand Cayman, KY1-1104
Cayman Islands

總部及中國主要營業地點

中國深圳市南山區
中山園路1001號
TCL國際E城F5棟5樓

香港主要營業地點

香港灣仔
皇后大道東248號
陽光中心40樓

主要股份過戶登記處

Maples Fund Services (Cayman) Limited
PO Box 1093, Boundary Hall
Cricket Square
Grand Cayman, KY1-1102
Cayman Islands

香港證券登記處

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

法律顧問

香港法律：

盛德國際律師事務所
香港
中環
金融街8號
國際金融中心二期39樓

Corporate Information

公司資料

As to Cayman Islands law:

Maples and Calder
53rd Floor, The Center
99 Queen's Road Central
Hong Kong

AUDITOR

Deloitte Touche Tohmatsu
Certified Public Accountants
35/F, One Pacific Place
88 Queensway
Hong Kong

PRINCIPAL BANKERS

Shenzhen Tairan Sub-branch,
China Construction Bank Co., Limited
1st Floor, No. 304 Building, Third Area
Che Gongmiao Tairan Industrial Area
Futian District, Shenzhen, PRC

Shenzhen Wanxiang Sub-branch,
Bank of China Limited
No. 10-16, 1st Floor, Dingfeng Building
No. 1036 Baoan Road South
Luohu District, Shenzhen, PRC

Shenzhen Baozhong Sub-branch,
China Everbright Bank Co., Limited
No. A98-A106, 1st Floor, Hongfa Lingyu Block 4
No. 1004 Chuangye Yi Road
Baoan District, Shenzhen, PRC

STOCK CODE

3773

COMPANY'S WEBSITE

www.nnk.com.hk

開曼群島法律：

邁普達律師事務所
香港
皇后大道中99號
中環中心53樓

核數師

德勤•關黃陳方會計師行
執業會計師
香港
金鐘道88號
太古廣場一座35樓

主要往來銀行

中國建設銀行股份有限公司深圳市泰然支行
中國深圳市福田区
車公廟泰然工業區
第三小區304棟首層

中國銀行股份有限公司
深圳市萬象支行
中國深圳市羅湖區
寶安南路1036號
鼎豐大廈首層10號-16號

中國光大銀行股份有限公司
深圳市寶中支行
中國深圳市寶安區
創業一路1004號
宏發領域四棟首層A98-A106號

股份代號

3773

公司網站

www.nnk.com.hk

Management Discussion and Analysis

管理層討論及分析

The board (the “Board”) of directors (the “Directors”) of NNK Group Limited (the “Company”) hereby presents the unaudited consolidated interim results of the Company and its subsidiaries (collectively, the “Group”) for the six months ended 30 June 2019, together with the comparative figures for the corresponding period in 2018.

BUSINESS REVIEW

The Group is principally engaged in providing mobile top-up services to mobile users through electronic banking systems of PRC banks, offline channels including convenience stores, mobile phone stores and other third party retailer chains, and other channels including third-party online platforms, its own websites and WeChat public account.

In recent years, the competition in mobile top-up service industry was fierce. The traditional mobile top-up service (including mobile top-up services through electronic banking systems of PRC banks and offline channels) was facing challenges from third-party online platforms such as WeChat and Alipay. It results in decreasing market share of the traditional top-up channel in the overall mobile top-up industry. The discount rates offered by the operators and their major distributors declined. In addition, as various social media contains vocal and video call functions and the provision of much favourable service plans by the operators in response to the state policy, there was a decrease in mobile top-up amounts by users. The average top-up value of a top-up request for the six months ended 30 June 2019 was RMB64.9, which was lower than RMB66.1 for the six months ended 30 June 2018.

年年卡集團有限公司(「本公司」)董事(「董事」)會(「董事會」)謹此呈報本公司及其附屬公司(統稱為「本集團」)截至二零一九年六月三十日止六個月的未經審核綜合中期業績連同二零一八年同期的比較數字。

業務回顧

本集團主要從事通過國內銀行的電子銀行系統、線下渠道(包括便利店、手機店及其他第三方連鎖零售商)以及其他渠道(包括第三方線上平台、其自有網站及微信公眾號)向手機用戶提供手機話費充值服務。

近年來，手機話費充值服務行業競爭激烈。傳統的手機話費充值服務(包括通過國內銀行的電子銀行系統及線下渠道的手機話費充值服務)面對來自第三方線上平台(例如微信及支付寶)的挑戰。此導致傳統充值渠道於整個手機話費充值行業所佔的市場份額減少。運營商及其主要分銷商提供的折扣率下降。此外，由於多個社交媒體設有語音及視像通話功能，以及運營商響應國家政策，提供更優惠的服務計劃，因此用戶為手機話費充值的金額有所減少。截至二零一九年六月三十日止六個月，提出每次充值請求的平均充值額為人民幣64.9元，低於截至二零一八年六月三十日止六個月的人民幣66.1元。

Management Discussion and Analysis

管理層討論及分析

In response to the current market condition, the Group has adjusted its marketing strategy during the six months period ended 30 June 2019. In view of the downward trend in the market share of the PRC banks channel to the overall mobile top-up industry was slowing down, together with the increasing investment from the major PRC banks in promotion activities for their mobile banking services, the Group focused on expanding its bank network and deepening its cooperation with major PRC banks, and increase its services provided through its platform. As at 30 June 2019, the Group had cooperative relationships with 66 PRC banks, including five largest state-owned commercial banks and 10 of 12 nation-wide joint stock commercial banks, as compared with 65 PRC banks as at 30 June 2018. The Group has cooperated with certain major PRC banks by supplying mobile and data usage top-up for promotion activities in these banks on their websites and mobile applications. As at 30 June 2019, the gross transaction value via electronic banking systems increased by approximately 12.8% to approximately RMB2,787.8 million for the six months ended 30 June 2019 from approximately RMB2,472.3 million for the six months ended 30 June 2018. Moreover, due to the good cooperation with major PRC banks over the past periods, the Group has successfully reduced in commission fee rates charged by certain PRC banks, which can consolidate the long-term relationship with those banks and reduce cost of operating bank channel.

為應對現時市況，於截至二零一九年六月三十日止六個月期間，本集團調整其市場戰略。鑒於國內銀行渠道佔整個手機話費充值行業市場份額的下行趨勢正在放緩，加上主要國內銀行增加其手機銀行服務促銷活動的投資，因此，本集團專注擴充其銀行網絡及與主要國內銀行加強合作，並通過其平台增加所提供的服務。於二零一九年六月三十日，本集團與66家國內銀行（包括五大國有商業銀行及12家全國性股份制商業銀行其中10家）有合作關係，較二零一八年六月三十日的65家國內銀行有所增加。本集團與國內幾家主要銀行合作，為該等銀行於其網站及手機應用程式中進行的促銷活動提供手機話費及數據流量充值服務。於二零一九年六月三十日，透過電子銀行系統進行的交易總值由截至二零一八年六月三十日止六個月約人民幣2,472.3百萬元增加約12.8%至截至二零一九年六月三十日止六個月約人民幣2,787.8百萬元。此外，鑒於過往期間與國內銀行的良好合作關係，本集團已成功降低國內幾家主要銀行收取的佣金費率，此舉可鞏固與該等銀行的長期關係，並減低經營銀行渠道的成本。

Management Discussion and Analysis 管理層討論及分析

The Group has reviewed the inputs and outputs of existing channels in order to increase the Group's operating efficiency and increase gross margin. In view of the high operating costs, low transaction prices or high commission fees from certain channels, the Group streamlined downstream channels during this period and terminated cooperation with several third-party channel partners that charged higher commission rates and reduced the scale of offline channels. The number of mobile top-up requests processed by 007ka top-up platform was approximately 55.1 million for the six months ended 30 June 2019, representing a decrease of approximately 31.8% as compared with approximately 80.8 million for the six months ended 30 June 2018. The gross transaction value with mobile users (including mobile top-up and data usage top-up services) decreased by approximately 33.0% to approximately RMB3,577.9 million for the six months ended 30 June 2019 from approximately RMB5,337.6 million for the six months ended 30 June 2018. Although cutting lower-efficiency channels resulted in decreasing the gross transaction value with mobile users during the current interim period, the Group can benefit by reducing fixed costs such as interface maintenance fees charged by network providers and supporting staff cost. At the same time, the Group's resources can be diverted to channels and projects with higher margins by streamlining downstream channels to improve overall operational efficiency.

In view of increasing staff costs in recent years, the Group has established a research and development and customer service centre in Chengdu during the six months ended 30 June 2019 and diverted some fundamental research and development and customer service works to Chengdu. It resolved the problem of high staff costs of recruiting technicians in Shenzhen. The Group will expand the scale of Chengdu's research and development and customer service segments depending on the development of its business, with an aim of gradually reducing the cost of supporting services while maintaining the quality of the Group's services.

本集團已檢討現有渠道的投入和產出，以提升本集團營運效率及增加毛利率。鑒於若干渠道的高營運成本、低交易價格或高佣金費用，本集團於此期間精簡下游渠道，並與數家收取較高佣金費率的第三方渠道合作夥伴終止合作關係，以及縮減線下渠道的規模。截至二零一九年六月三十日止六個月，007ka話費充值平台所處理的手機話費充值請求數目約55.1百萬宗，較截至二零一八年六月三十日止六個月約80.8百萬宗減少約31.8%。與手機用戶的交易總值（包括手機話費充值及數據流量充值服務）由截至二零一八年六月三十日止六個月約人民幣5,337.6百萬元減少約33.0%至截至二零一九年六月三十日止六個月約人民幣3,577.9百萬元。雖然削減較低效益的渠道導致本中期期間與手機用戶的交易總值有所減少，然而本集團可透過減低固定成本（例如網絡供應商收取的接口維護費及支援人員成本）得益。同時，通過精簡下游渠道，本集團資源可轉移到利潤率較高的渠道和項目，以改善整體營運效率。

鑒於近年來的員工成本一直增加，於截至二零一九年六月三十日止六個月，本集團於成都設立一所研發及客戶服務中心，將部分基礎研發及客戶服務工作移往成都。此解決了在深圳招聘技術人員成本高昂的問題。本集團將視乎其業務發展，擴充成都研發及客戶服務分部的規模，以逐步降低支援服務的成本為目標，同時保持本集團的服務質素。

Management Discussion and Analysis

管理層討論及分析

Through the above measures, the profit attributable to owners of the Company for the six months ended 30 June 2019 was approximately RMB0.4 million, as compared to loss attributable to owners of the Company for the six months ended 30 June 2018 of approximately RMB12.9 million.

OUTLOOK

With the fierce competition within the industry and the downward trend of discount rates offered by the operators and their major distributors from previous years, the mobile top-up service industry in the PRC is facing challenge. The Group believes that currently the mobile top-up service in the PRC is a necessity for people's livelihood in the PRC. The Group believes that through continuous improvement of operation and internal management, the mobile top-up service industry in the PRC is still promising. The Group will base on its extensive experiences and competitive advantages in the mobile top-up service industry to enhance cooperation with PRC banks and the operators, and expand the Group's service offerings in existing channels. Moreover, the Group will actively seek for opportunities to cooperate with the leading internet companies and e-commerce companies and strive for the market share in those e-commerce channels. The Group will also continue to optimize the Group's operational procedure to reduce the operating cost and improve the efficiency of its workflow.

透過上述措施，本公司擁有人於截至二零一九年六月三十日止六個月的應佔溢利約為人民幣0.4百萬元，而本公司擁有人於截至二零一八年六月三十日止六個月的應佔虧損約為人民幣12.9百萬元。

展望

隨著業內的激烈競爭以及自過往年度運營商及其主要分銷商提供的折扣率呈下降趨勢，中國手機話費充值服務行業正面臨挑戰。本集團認為，中國手機話費充值服務在目前對中國人民生活而言不可或缺。本集團相信，透過持續改善的營運及內部管理，中國的手機話費充值服務行業仍然能有可為。本集團將憑藉其在手機話費充值服務行業的豐富經驗及競爭優勢，加強與國內銀行及營運商的合作，並在現有渠道增加本集團提供的服務。而且，本集團將積極尋求與領先的互聯網公司及電子商務公司合作的機會，並爭取在該等電子商務渠道中的市場份額。本集團亦將繼續優化本集團的營運程序，以降低營運成本及提升其工作流程的效率。

FINANCIAL REVIEW

Revenue

For the six months ended 30 June 2019, the Group recorded a revenue of approximately RMB25.1 million, representing a decrease of approximately 4.9% as compared with approximately RMB26.4 million for the corresponding period in 2018. The decrease was primarily due to the decrease in mobile top-up requests through the Group's channel partners as a result of the streamline of the downstream channel by the Group during the current interim period, and such effect was partly offset by the increase of average discount rate received from the PRC telecommunication operators and their distributors during the interim period.

Gross Transaction Value with Mobile Users

The gross transaction value with mobile users decreased by approximately 33.0% to approximately RMB3,577.9 million for the six months ended 30 June 2019 from approximately RMB5,337.6 million for the six months ended 30 June 2018. As at 30 June 2019, the gross transaction value via electronic banking systems increased by approximately 12.8% to approximately RMB2,787.8 million for the six months ended 30 June 2019 from approximately RMB2,472.3 million for the six months ended 30 June 2018. The gross transaction value through offline channels down by approximately 96.7% to approximately RMB4.2 million for the six months ended 30 June 2019 from approximately RMB126.5 million for the six months ended 30 June 2018. The gross transaction value through other channels including third-party online platforms, the Company's own website and WeChat public account decreased by approximately 71.3% to approximately RMB785.9 million for the six months ended 30 June 2019 from approximately RMB2,738.8 million for the six months ended 30 June 2018. The decrease in the gross transaction values through offline channels and other channels was resulted from the streamline of the downstream channels during the six months ended 30 June 2019.

財務回顧

收益

截至二零一九年六月三十日止六個月，本集團錄得收益約人民幣25.1百萬元，較二零一八年同期約人民幣26.4百萬元減少約4.9%。減少主要由於本集團於本中期間期間精簡下游渠道，導致通過本集團渠道合作夥伴提出的手機話費充值請求出現減少，而該影響被於本中期間期間獲中國電信運營商及其分銷商提供的平均折扣率增加而部分抵銷。

與手機用戶的交易總值

與手機用戶的交易總值由截至二零一八年六月三十日止六個月的約人民幣5,337.6百萬元減少約33.0%至截至二零一九年六月三十日止六個月的約人民幣3,577.9百萬元。於二零一九年六月三十日，通過電子銀行系統的交易總值由截至二零一八年六月三十日止六個月的約人民幣2,472.3百萬元增加約12.8%至截至二零一九年六月三十日止六個月的約人民幣2,787.8百萬元。通過線下渠道的交易總值由截至二零一八年六月三十日止六個月的約人民幣126.5百萬元減少約96.7%至截至二零一九年六月三十日止六個月的約人民幣4.2百萬元。通過其他渠道（包括第三方網上平台、本公司自有網站及微信公眾號）的交易總值由截至二零一八年六月三十日止六個月的約人民幣2,738.8百萬元減少約71.3%至截至二零一九年六月三十日止六個月的約人民幣785.9百萬元。通過線下渠道及其他渠道的交易總值減少乃是由於截至二零一九年六月三十日止六個月精簡下游渠道所致。

Management Discussion and Analysis

管理層討論及分析

Gross Transaction Value with PRC Telecommunication Operators, their Distributors and other Channels

The average discount rate that the Company received from the PRC telecommunication operators, their distributors and other channels increased from approximately 0.5% for the six months ended 30 June 2018 to approximately 0.7% for the six months ended 30 June 2019. The gross transaction value with the PRC telecommunication operators, their distributors and other channels decreased by approximately 33.1% for the six months ended 30 June 2019 as compared to the six months ended 30 June 2018, which was in line with the decrease in the gross transaction value with mobile users.

Cost of Revenue

Cost of revenue decreased by approximately 41.2% to approximately RMB10.5 million for the six months ended 30 June 2019 from approximately RMB17.9 million for the six months ended 30 June 2018, primarily due to (1) decrease in commission fees charged by PRC banks and other channels for handling mobile top-up service requests via their electronic systems, as a result of reduction of the rates for commission fees charged by certain PRC banks and the Group's ceasing cooperation with certain third-party channel partners charging higher commission rates; and (2) decrease in interface maintenance fees charged by network providers to facilitate online mobile top-up services due to decrease in channel partners and transaction volume.

Gross Profit and Gross Profit Margin

As a result of the increase in discount rate and decrease in cost of revenue, gross profit increased by approximately 71.2% to approximately RMB14.6 million for the six months ended 30 June 2019 from approximately RMB8.5 million for the six months ended 30 June 2018.

The Group's overall gross profit margin increased to approximately 58.1% for the six months ended 30 June 2019 from approximately 32.3% for the six months ended 30 June 2018, primarily attributable to the increase in average discount rate received from the PRC telecommunication operators and their distributors and decrease in cost of revenue.

與中國電信運營商、其分銷商及其他渠道的交易總值

本公司獲中國電信運營商、其分銷商及其他渠道提供的平均折扣率由截至二零一八年六月三十日止六個月的約0.5%，增加至截至二零一九年六月三十日止六個月的約0.7%。截至二零一九年六月三十日止六個月，與中國電信運營商、其分銷商及其他渠道的交易總值較截至二零一八年六月三十日止六個月減少約33.1%，這與手機用戶的交易總值的減幅一致。

收益成本

收益成本由截至二零一八年六月三十日止六個月的約人民幣17.9百萬元減少約41.2%至截至二零一九年六月三十日止六個月的約人民幣10.5百萬元，主要由於(1)國內銀行及其他渠道就透過其電子系統辦理手機話費充值服務請求所收取的佣金費用減少，此乃由於國內幾家銀行所收取的佣金費率減少，且本集團不再與收取較高佣金費率的若干第三方渠道合作夥伴合作；及(2)因渠道合作夥伴及交易量減少，因此網絡供應商就促成線上手機話費充值服務而收取的接口維護費有所減少。

毛利及毛利率

基於折扣率增加及收益成本減少，毛利由截至二零一八年六月三十日止六個月的約人民幣8.5百萬元增加約71.2%至截至二零一九年六月三十日止六個月的約人民幣14.6百萬元。

本集團的整體毛利率由截至二零一八年六月三十日止六個月的約32.3%增加至截至二零一九年六月三十日止六個月的約58.1%，主要歸因於從中國電信運營商及其分銷商獲得的平均折扣率增加以及收益成本減少所致。

Management Discussion and Analysis

管理層討論及分析

Other Income and Gains and Losses

Other income and gains and losses decreased by approximately 28.9% to approximately RMB3.5 million for the six months ended 30 June 2019 from approximately RMB4.9 million for the six months ended 30 June 2018. The decrease in other income and gains and losses was primarily due to a one-off subsidy of approximately RMB1.0 million (for the six months ended 30 June 2018: RMB1.9 million) was granted to the Group for the six months ended 30 June 2019 in relation to research and development expenses incurred in prior years, and unrealised net exchange gain from bank balances denominated in Hong Kong dollars of approximately RMB0.1 million (for the six months ended 30 June 2018: RMB0.2 million) as a result of the depreciation of Renminbi against Hong Kong dollars for the six months ended 30 June 2019.

Distribution and Selling Expenses

Distribution and selling expenses decreased by approximately 25.2% to approximately RMB4.4 million for the six months ended 30 June 2019 from approximately RMB5.8 million for the six months ended 30 June 2018, primarily attributable to the decrease in staff cost and sales promotion expenses.

Administration Expenses

Administration expenses decreased by approximately 33.0% to approximately RMB9.2 million for the six months ended 30 June 2019 from approximately RMB13.7 million for the six months ended 30 June 2018, primarily attributable to decrease in staff cost and adoption of cost control measures according to the Group's continuous optimisation of its operating procedures.

Research and Development Expenses

Research and development expenses decreased by approximately 28.7% to approximately RMB3.3 million for the six months ended 30 June 2019 from approximately RMB4.7 million for the six months ended 30 June 2018, primarily due to the decrease in staff cost and depreciation cost of computer and office equipment.

其他收入以及收益及虧損

其他收入以及收益及虧損由截至二零一八年六月三十日止六個月的約人民幣4.9百萬元減少約28.9%至截至二零一九年六月三十日止六個月的約人民幣3.5百萬元。其他收入以及收益及虧損減少主要由於截至二零一九年六月三十日止六個月就於過往年度產生的研發開支向本集團授出約人民幣1.0百萬元（截至二零一八年六月三十日止六個月：人民幣1.9百萬元）的一次性補貼；及截至二零一九年六月三十日止六個月因人民幣相對於港元貶值導致以港元計值的銀行結餘產生的未變現匯兌收益淨額約人民幣0.1百萬元（截至二零一八年六月三十日止六個月：人民幣0.2百萬元）。

分銷及銷售開支

分銷及銷售開支由截至二零一八年六月三十日止六個月的約人民幣5.8百萬元減少約25.2%至截至二零一九年六月三十日止六個月的約人民幣4.4百萬元，主要因員工成本及營銷開支減少所致。

行政開支

行政開支由截至二零一八年六月三十日止六個月的約人民幣13.7百萬元減少約33.0%至截至二零一九年六月三十日止六個月的約人民幣9.2百萬元，主要歸因於員工成本減少以及根據本集團持續優化其營運程序而採納的成本控制措施。

研發開支

研發開支由截至二零一八年六月三十日止六個月的約人民幣4.7百萬元減少約28.7%至截至二零一九年六月三十日止六個月的約人民幣3.3百萬元，主要歸因於員工成本以及計算機及辦公設備折舊成本減少。

Management Discussion and Analysis

管理層討論及分析

Finance Costs

Finance costs decreased by approximately 59.2% to approximately RMB0.9 million for the six months ended 30 June 2019 from approximately RMB2.1 million for the six months ended 30 June 2018, primarily due to the decrease in average bank borrowings as compared with the corresponding period in 2018.

Income Tax Expense

No provision for income tax expense was made for the six month ended 30 June 2019 as the assessable tax profit from Shenzhen Niannianka Network Technology Co., Ltd., the Group's PRC operating subsidiary, was set-off by its accumulated tax loss brought forward from previous years.

Profit (loss) for the Period attributable to Owners of the Company

As a result of the cumulative effects of foregoing, profit for the six months ended 30 June 2019 was approximately RMB0.4 million, as compared with the loss for the six months ended 30 June 2018 of approximately RMB12.9 million.

Liquidity, Financial Resources and Capital Structure

The Group's working capital was funded by cash from operating activities, bank loans and proceeds from global offering.

As at 30 June 2019, cash and cash equivalents of the Group was approximately RMB98.9 million, as compared with approximately RMB115.8 million as at 31 December 2018. The Group reported net current assets of approximately RMB183.0 million as at 30 June 2019, as compared with approximately RMB182.9 million as at 31 December 2018. The Group's current ratio was approximately 2.96 as at 30 June 2019, as compared with approximately 2.36 as at 31 December 2018.

財務成本

財務成本由截至二零一八年六月三十日止六個月的約人民幣2.1百萬元減少約59.2%至截至二零一九年六月三十日止六個月的約人民幣0.9百萬元，主要由於平均銀行借款較二零一八年同期減少。

所得稅開支

由於本集團的中國經營附屬公司深圳市年年卡網絡科技有限公司的應課稅溢利隨過往年度其帶來的累計稅項虧損而有所抵銷，故並無就截至二零一九年六月三十日止六個月計提所得稅開支撥備。

本公司擁有人應佔期內溢利(虧損)

由於上述各項的累計影響，截至二零一九年六月三十日止六個月溢利約人民幣0.4百萬元，而截至二零一八年六月三十日止六個月產生虧損約人民幣12.9百萬元。

流動資金、財務資源及資本結構

本集團的營運資金由經營活動所得現金、銀行貸款及全球發售所得款項撥付。

於二零一九年六月三十日，本集團的現金及現金等價物約為人民幣98.9百萬元，而於二零一八年十二月三十一日約為人民幣115.8百萬元。於二零一九年六月三十日，本集團呈報的流動資產淨值約為人民幣183.0百萬元，而於二零一八年十二月三十一日約為人民幣182.9百萬元。於二零一九年六月三十日，本集團的流動比率約為2.96，而於二零一八年十二月三十一日約為2.36。

Management Discussion and Analysis

管理層討論及分析

The bank borrowings of the Group decreased by 50.0% to RMB20.0 million as at 30 June 2019 from RMB40.0 million as at 31 December 2018. As at 30 June 2019, the total bank borrowings, being interest-bearing bank borrowings which are dominated in Renminbi, carried interest rates at 5.90% (31 December 2018: 5.35% to 6.09%) per annum and are repayable in one year.

The Group currently does not adopt any financial instruments for hedging purposes, however, the management will consider the usage of financial instrument for hedging purpose when the need arises.

Trade Receivables

Trade receivables mainly represent receivables from PRC banks in relation to our mobile top-up service. Trade receivables increased from approximately RMB118.3 million for the year ended 31 December 2018 to approximately RMB121.6 million for the year ended 30 June 2019, primary reflecting the increase in proportion of transactions with longer credit period (about 30 to 60 days from transaction date) due to deepening cooperation with major PRC banks for their promotion activities.

Trade receivables turnover days (calculated by the average of the beginning and ending balances of trade receivables of the year/period, divided by the gross transactions value with mobile users for the year ended 31 December 2018 and multiplied by 365 days or 183 days for the six months ended 30 June 2019) for the six months ended 30 June 2019 was 6 days (for the year ended 31 December 2018: 3 days). The Company will continue to monitor the credit risk by ongoing review the settlement of customers, and evaluate the credit limits annually accordingly to the track record and financial position of the counterparties.

Gearing Ratio

As at 30 June 2019, the gearing ratio (calculated by dividing bank borrowings by total equity as at the end of the period) of the Group decreased to approximately 0.11 from approximately 0.22 as at 31 December 2018, primarily attributable to the decrease in bank borrowings.

本集團的銀行借款由二零一八年十二月三十一日的人民幣40.0百萬元減少50.0%至二零一九年六月三十日的人民幣20.0百萬元。於二零一九年六月三十日，總銀行借款（以人民幣計值的附息銀行借款）按每年5.90%的利率計息（二零一八年十二月三十一日：5.35%至6.09%）並須於一年內償還。

本集團目前並無採納任何金融工具作對沖，但管理層在需要時將考慮使用金融工具作對沖。

貿易應收款項

貿易應收款項主要指應就手機話費充值服務向國內銀行收取的款項。貿易應收款項由截至二零一八年十二月三十一日止年度約人民幣118.3百萬元增至截至二零一九年六月三十日止六個月約人民幣121.6百萬元，主要反映就國內主要銀行的推廣服務與之加深合作，導致信用期（自交易日期起計約30至60天）較長的交易佔比增加。

截至二零一九年六月三十日止六個月，貿易應收款項周轉天數（按年／期內貿易應收款項的期初及期末結餘的平均值除以手機用戶交易總值，再乘以365天（截至二零一八年十二月三十一日止年度）或乘以183天（截至二零一九年六月三十日止六個月）計算）為6天（截至二零一八年十二月三十一日止年度：3天）。本公司將繼續監察信貸風險，根據往績紀錄及對手方的財務狀況持續檢討客戶結算情況並按年評估信用額度。

負債比率

本集團的負債比率（按銀行借款除以期末總權益計算）由二零一八年十二月三十一日的約0.22下降至二零一九年六月三十日的約0.11，主要歸因於本集團的銀行借款減少。

Management Discussion and Analysis

管理層討論及分析

Capital Expenditures

For the six months ended 30 June 2019, the Group had capital expenditure of approximately RMB0.1 million, as compared with approximately RMB0.1 million for the six months ended 30 June 2018. The expenditure was mainly related to the acquisition of property, plant and equipment for replacement in daily operations.

Significant Investments

During the six months ended 30 June 2019, the Group did not have any significant investments.

Capital Commitments

As at 30 June 2019, the Group did not have any material capital commitments.

Foreign Exchange Risk

The Group's reporting currency is in Renminbi to which the Group's material transactions are denominated. The net proceed from global offering are denominated in Hong Kong Dollars, which exposed the Group to market risk arising from changes in foreign exchange rate. The Group currently does not have a foreign currency hedging policy, however, the management of the Group will monitor foreign exchange exposure closely and consider the usage of hedging instruments when the need arises.

Charges on Assets

As at 30 June 2019, the Group did not have any asset charges.

Contingent Liabilities and Guarantees

As at 30 June 2019, the Group did not have any significant contingent liabilities and guarantees.

FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

There was no specific plan for material investments or capital assets as at 30 June 2019.

資本開支

與截至二零一八年六月三十日止六個月的約人民幣0.1百萬元比較，截至二零一九年六月三十日止六個月，本集團的資本開支約為人民幣0.1百萬元。有關開支主要與在日常營運中購置物業、廠房及設備以作更換有關。

重大投資

於截至二零一九年六月三十日止六個月，本集團並無任何重大投資。

資本承擔

於截至二零一九年六月三十日，本集團並無任何重大資本承擔。

外匯風險

本集團的呈報貨幣為人民幣，而本集團的重大交易亦以人民幣計值。全球發售所得款項淨額乃以港元計值，使本集團面臨因外匯匯率變動而產生的市場風險。本集團現時並無外匯對沖政策，然而，本集團管理層會密切監控外匯風險，並於需要時考慮採用對沖工具。

抵押資產

於二零一九年六月三十日，本集團並無任何抵押資產。

或然負債及擔保

於二零一九年六月三十日，本集團並無任何重大或然負債及擔保。

重大投資或資本資產的未來計劃

於二零一九年六月三十日，並無有關重大投資或資本資產的任何具體計劃。

MATERIAL ACQUISITIONS OR DISPOSALS

During the six months ended 30 June 2019, there was no material acquisition or disposal of subsidiaries, associates and joint ventures by the Group.

INTERIM DIVIDENDS

The Board did not recommend the payment of interim dividend for the six months ended 30 June 2019 (for the six months ended 30 June 2018: nil).

EMPLOYMENT AND REMUNERATION POLICY

As at 30 June 2019, the Group had 74 full-time employees. Total staff cost (including Director's remuneration) was approximately RMB8.4 million for the six months ended 30 June 2019, as compared with approximately RMB12.4 million for the six months ended 30 June 2018. All employees have joined the state-managed retirement benefits schemes in the PRC or Mandatory Provident Fund Scheme in Hong Kong, which are classified as defined contribution plans. The Group believes that employees are one of its most important assets and the Group strives to offer a competitive remuneration to its employees. The Group has recruited and promoted individuals based on merit and their development potentials. Remuneration package offered to all employees including Directors is determined with reference to their performance, qualifications, experience and the prevailing salary levels in the market. The Group has provided training opportunities for its employees in order to enhance their qualifications and equip them with necessary skills.

EVENTS AFTER THE REPORTING PERIOD

Save as disclosed in this interim report, there were no other significant events that might affect the Group since the end of the six months ended 30 June 2019 and up to the date of this interim report.

重大收購或出售

於截至二零一九年六月三十日止六個月，本集團並無進行附屬公司、聯營公司及合營企業的重大收購或出售。

中期股息

董事會不建議就截至二零一九年六月三十日止六個月派付中期股息（截至二零一八年六月三十日止六個月：無）。

僱傭及薪酬政策

於二零一九年六月三十日，本集團共有74名全職僱員。截至二零一九年六月三十日止六個月，員工成本總額（包括董事酬金）約為人民幣8.4百萬元，而截至二零一八年六月三十日止六個月約為人民幣12.4百萬元。所有僱員已參與中國國家管理退休福利計劃或香港強制性公積金計劃（分類為界定供款計劃）。本集團相信僱員乃其最重要資產之一，故本集團致力於為其僱員提供具競爭力的薪酬。本集團已按個人的在職表現及發展潛力招聘及晉升僱員。全體僱員（包括董事）的薪酬待遇經參考彼等的表現、資歷、經驗及市場當時的薪金水平釐定。本集團已向其僱員提供培訓機會，以提升其資歷及協助彼等掌握所需技能。

報告期後事項

除本公告所披露者外，截至二零一九年六月三十日止六個月完結後及直至本中期報告日期並無可能影響本集團的任何其他重大事項。

Other Information 其他資料

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

During the six months ended 30 June 2019, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") as its code of conduct regarding Director's securities transactions. Specific enquiries have been made to all Directors and the Directors have confirmed that they have complied with the required standard of dealing as set out in the Model Code during the six months ended 30 June 2019.

CORPORATE GOVERNANCE CODE

The Board believes that good corporate governance plays a vital part in maintaining the success of the Company. The Group is committed to maintaining high standards of corporate governance to safeguard the interests of the Shareholders and to enhance corporate value accountability.

The Company has complied with all the applicable code provisions of the Corporate Governance Code (the "CG Code") as set out in Appendix 14 to the Listing Rules during the six months ended 30 June 2019. The Company will continue to review the current corporate governance structure from time to time and shall make necessary changes when appropriate and report to Shareholders accordingly.

購買、出售或贖回本公司上市證券

於截至二零一九年六月三十日止六個月，本公司及其任何附屬公司並無購買、出售或贖回本公司任何上市證券。

董事進行證券交易的標準

本公司已採納聯交所證券上市規則(「上市規則」)附錄十所載上市發行人董事進行證券交易的標準守則(「標準守則」)作為董事進行證券交易的操守準則。已向全體董事進行特別查詢而董事均已確認彼等於截至二零一九年六月三十日止六個月已遵守標準守則。

企業管治守則

董事會相信，良好的企業管治乃維持公司成功的重要元素。本集團致力於維持高標準的企業管治以捍衛股東的利益及加強企業價值責任。

於截至二零一九年六月三十日止六個月，本公司已遵守上市規則附錄十四所載企業管治守則(「企業管治守則」)的所有適用守則條文。本公司將繼續不時檢討現有企業管治架構並適時作出必要調整並向股東匯報。

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES OR DEBENTURES

As at 30 June 2019, the interest or short positions of the Directors or chief executives of the Company in the Shares, underlying shares of the Company (the "Shares") and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO") required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interest or short positions which they were taken or deemed to have under such provisions of the SFO) or which would be required, pursuant to section 352 of the SFO, to be recorded in the register referred to therein, or which would be required to be notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

Long Position in the ordinary shares of the Company

| Name of Director 董事姓名 | Capacity/Nature of Interests 身份／權益性質 | Number of Shares held 持有股份數目 | Approximate Percentage of Issued Share Capital ⁽⁵⁾ 佔已發行股本 概約百分比 ⁽⁵⁾ |
|--|--|------------------------------------|--|
| Mr. Huang Junmou ⁽¹⁾ 黃俊謀先生 ⁽¹⁾ | Interest in controlled corporation 受控法團權益 | 94,500,000 | 22.77% |
| Mr. Yang Hua ⁽²⁾ 楊華先生 ⁽²⁾ | Interest in controlled corporation 受控法團權益 | 63,000,000 | 15.18% |
| Mr. Li Xiangcheng ⁽³⁾ 李享成先生 ⁽³⁾ | Interest in controlled corporation 受控法團權益 | 56,100,000 | 13.52% |
| Mr. Xu Xinhua ⁽⁴⁾ 許新華先生 ⁽⁴⁾ | Interest in controlled corporation 受控法團權益 | 26,400,000 | 6.36% |

董事及最高行政人員於股份、相關股份或債務證中的權益及淡倉

於二零一九年六月三十日，董事或本公司最高行政人員於本公司或其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的本公司股份（「股份」）、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括彼等根據證券及期貨條例的該等條文被當作或視作擁有的權益或淡倉），或根據證券及期貨條例第352條須記錄於該條所述登記冊內的權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉如下：

於本公司普通股的好倉

Other Information 其他資料

Notes:

- (1) Mr. Huang Junmou beneficially owns 100% of the share capital of Fun Charge Technology Limited (“**Fun Charge Technology**”). By virtue of the SFO, Mr. Huang Junmou is deemed to be interested in 94,500,000 Shares held by Fun Charge Technology.
- (2) Mr. Yang Hua beneficially owns 100% of the share capital of Happy Charge Technology Limited (“**Happy Charge Technology**”). By virtue of the SFO, Mr. Yang Hua is deemed to be interested in 63,000,000 Shares held by Happy Charge Technology.
- (3) Mr. Li Xiangcheng beneficially owns 100% of the share capital of Cool Charge Technology Limited (“**Cool Charge Technology**”). By virtue of the SFO, Mr. Li Xiangcheng is deemed to be interested in 56,100,000 Shares held by Cool Charge Technology.
- (4) Mr. Xu Xinhua beneficially owns 100% of the share capital of Enjoy Charge Technology Limited (“**Enjoy Charge Technology**”). By virtue of the SFO, Mr. Xu Xinhua is deemed to be interested in 26,400,000 Shares held by Enjoy Charge Technology.
- (5) The percentage of shareholding was calculated based on the Company’s total issued share capital of 415,000,000 Shares as at 30 June 2019.

Save as disclosed above, as at 30 June 2019, none of the Directors and chief executives of the Company had or was deemed to have any interests or short positions in the Shares, underlying Shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which was required to be recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or which was required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

附註：

- (1) 黃俊謀先生實益擁有Fun Charge Technology Limited (「**Fun Charge Technology**」) 的全部股本。根據證券及期貨條例，黃俊謀先生被視為於Fun Charge Technology持有的94,500,000股股份中擁有權益。
- (2) 楊華先生實益擁有Happy Charge Technology Limited (「**Happy Charge Technology**」) 的全部股本。根據證券及期貨條例，楊華先生被視為於Happy Charge Technology持有的63,000,000股股份中擁有權益。
- (3) 李享成先生實益擁有Cool Charge Technology Limited (「**Cool Charge Technology**」) 的全部股本。根據證券及期貨條例，李享成先生被視為於Cool Charge Technology持有的56,100,000股股份中擁有權益。
- (4) 許新華先生實益擁有Enjoy Charge Technology Limited (「**Enjoy Charge Technology**」) 的全部股本。根據證券及期貨條例，許新華先生被視為於Enjoy Charge Technology持有的26,400,000股股份中擁有權益。
- (5) 股權百分比乃按於二零一九年六月三十日本公司全部已發行股本415,000,000股股份計算。

除上文所披露者外，於二零一九年六月三十日，董事及本公司最高行政人員概無於本公司或其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有或被視作擁有根據證券及期貨條例第352條須記錄於本公司存置的登記冊或根據標準守則須知會本公司及聯交所的任何權益或淡倉。

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2019, to the best knowledge of the Directors, the following persons (other than the Directors and chief executives of the Company) had or deemed or taken to have an interest and/or short position in the Shares or the underlying Shares which are required to be disclosed under the provisions of Division 2 and 3 of Part XV of the SFO as recorded in the register required to be kept by the Company under section 336 of SFO were as follows:

Long positions in the ordinary shares of the Company

| Substantial Shareholders 主要股東 | Capacity/Nature of Interests 身份／權益性質 | Number of Shares or Securities held 持有股份或證券數目 | Approximate Percentage of Issued Share Capital ⁽⁶⁾ 佔已發行股本 概約百分比 ⁽⁶⁾ |
|---|--|--|---|
| Fun Charge Technology ⁽¹⁾ | Beneficial owner 實益擁有人 | 94,500,000 | 22.77% |
| Happy Charge Technology ⁽²⁾ | Beneficial owner 實益擁有人 | 63,000,000 | 15.18% |
| Cool Charge Technology ⁽³⁾ | Beneficial owner 實益擁有人 | 56,100,000 | 13.52% |
| Mr. Huang Shaowu ⁽⁴⁾ 黃紹武先生 ⁽⁴⁾ | Interest in controlled corporation 受控法團權益 | 60,000,000 | 14.46% |
| China Charge Technology Limited ⁽⁴⁾ | Beneficial owner 實益擁有人 | 60,000,000 | 14.46% |
| Enjoy Charge Technology ⁽⁵⁾ | Beneficial owner 實益擁有人 | 26,400,000 | 6.36% |

Notes:

(1) Mr. Huang Junmou is the director and beneficially owns 100% of the share capital of Fun Charge Technology. By virtue of the SFO, Mr. Huang Junmou is deemed to be interested in 94,500,000 Shares held by Fun Charge Technology.

主要股東於股份及相關股份的權益及淡倉

於二零一九年六月三十日，據董事所知，按本公司根據證券及期貨條例第336條須存置的登記冊所記錄，下列人士（董事及本公司最高行政人員除外）於或被視為或當作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分部的條文須予披露的權益及／或淡倉：

於本公司普通股的好倉

| Substantial Shareholders 主要股東 | Capacity/Nature of Interests 身份／權益性質 | Number of Shares or Securities held 持有股份或證券數目 | Approximate Percentage of Issued Share Capital ⁽⁶⁾ 佔已發行股本 概約百分比 ⁽⁶⁾ |
|---|--|--|---|
| Fun Charge Technology ⁽¹⁾ | Beneficial owner 實益擁有人 | 94,500,000 | 22.77% |
| Happy Charge Technology ⁽²⁾ | Beneficial owner 實益擁有人 | 63,000,000 | 15.18% |
| Cool Charge Technology ⁽³⁾ | Beneficial owner 實益擁有人 | 56,100,000 | 13.52% |
| Mr. Huang Shaowu ⁽⁴⁾ 黃紹武先生 ⁽⁴⁾ | Interest in controlled corporation 受控法團權益 | 60,000,000 | 14.46% |
| China Charge Technology Limited ⁽⁴⁾ | Beneficial owner 實益擁有人 | 60,000,000 | 14.46% |
| Enjoy Charge Technology ⁽⁵⁾ | Beneficial owner 實益擁有人 | 26,400,000 | 6.36% |

附註：

(1) 黃俊謀先生為董事並實益擁有Fun Charge Technology的全部股本。根據證券及期貨條例，黃俊謀先生被視為於Fun Charge Technology持有的94,500,000股股份中擁有權益。

Other Information 其他資料

- (2) Mr. Yang Hua is the director and beneficially owns 100% of the share capital of Happy Charge Technology. By virtue of the SFO, Mr. Yang Hua is deemed to be interested in 63,000,000 Shares held by Happy Charge Technology.
- (2) 楊華先生為董事並實益擁有Happy Charge Technology的全部股本。根據證券及期貨條例，楊華先生被視為於Happy Charge Technology持有的63,000,000股股份中擁有權益。
- (3) Mr. Li Xiangcheng is the director and beneficially owns 100% of the share capital of Cool Charge Technology. By virtue of the SFO, Mr. Li Xiangcheng is deemed to be interested in 56,100,000 Shares held by Cool Charge Technology.
- (3) 李享成先生為董事並實益擁有Cool Charge Technology的全部股本。根據證券及期貨條例，李享成先生被視為於Cool Charge Technology持有的56,100,000股股份中擁有權益。
- (4) Mr. Huang Shaowu is the director and beneficially owns 100% of the share capital of China Charge Technology Limited ("China Charge Technology"). By virtue of the SFO, Mr. Huang Shaowu is deemed to be interested in 60,000,000 Shares held by China Charge Technology.
- (4) 黃紹武先生為董事並實益擁有China Charge Technology Limited (「China Charge Technology」)的全部股本。根據證券及期貨條例，黃紹武先生被視為於China Charge Technology持有的60,000,000股股份中擁有權益。
- (5) Mr. Xu Xinhua is the director and beneficially owns 100% of the share capital of Enjoy Charge Technology. By virtue of the SFO, Mr. Xu Xinhua is deemed to be interested in 26,400,000 Shares held by Enjoy Charge Technology.
- (5) 許新華先生為董事並實益擁有Enjoy Charge Technology的全部股本。根據證券及期貨條例，許新華先生被視為於Enjoy Charge Technology持有的26,400,000股股份中擁有權益。
- (6) The percentage of shareholding was calculated based on the Company's total issued share capital of 415,000,000 Shares as at 30 June 2019.
- (6) 股權百分比乃按於二零一九年六月三十日本公司全部已發行股本415,000,000股股份計算。

Save as disclosed herein, as at 30 June 2019, the Directors were not aware of any person (other than the Directors and chief executive of the Company) who had an interest and short position in Shares or underlying Shares as recorded in the register required to be kept by the Company under Section 336 of the SFO.

除本中期報告所披露者外，於二零一九年六月三十日，董事並不知悉任何人士（董事及本公司最高行政人員除外）於股份或相關股份中擁有根據證券及期貨條例第336條記錄於須由本公司存置的登記冊的權益及淡倉。

DIRECTOR'S INTEREST IN A COMPETING BUSINESS

During the six months ended 30 June 2019 and up to the date of this interim report, none of the Directors or their respective associates (as defined in the Listing Rules) had any interest in any business which were in competition or were likely to compete, either directly or indirectly with the Group's business which needs to be disclosed pursuant to Rule 8.10 of the Listing Rules.

董事於競爭業務中的權益

截至二零一九年六月三十日止六個月及直至本中期報告日期，董事或彼等各自的聯繫人（定義見上市規則）概無直接或間接於與本集團業務競爭或可能競爭的任何業務中擁有任何權益而須根據上市規則第8.10條予以披露。

SHARE OPTION SCHEME

The Company adopted the share option scheme (the “Scheme”) prepared in accordance with Chapter 17 of the Listing Rules on 14 December 2015 for the primary purpose of providing incentives or rewards to eligible participants (the “Eligible Participants”) as defined in the Scheme to recognise and acknowledge their contribution to the Group and motivate them to higher levels of performance.

Certain provisions of the Scheme were amended and approved in the extraordinary general meeting of the Company held on 4 November 2016, the definition of Eligible Participants in the Scheme was amended to include the advisors, consultants, suppliers, customers, distributors, business partners and such other persons who, in the opinion of the Board, will contribute or have contributed to the Company and/or any of its subsidiaries as participants eligible to participate in the Scheme.

Under the Scheme, the Board may, at its discretion, offer to Eligible Participants options (the “Options”) to subscribe for Shares subject to the terms and conditions stipulated in the Scheme.

Subject to the terms and conditions of the Scheme, the maximum number of Shares in respect of which Options may be granted under the Scheme and under any other share option schemes of the Company must not in aggregate exceed 10% of the total number of Shares issued on 7 January 2016, being 40,000,000 Shares, representing approximately 9.64% of the Company's issued share capital as at the date of this interim report, excluding for this purpose Shares which would have been issuable pursuant to Options which have lapsed in accordance with the terms of the Scheme (or any other share option schemes of the Company).

Subject to earlier termination by the Company in general meeting or by the Board, the Scheme shall be valid and effective for a period of 10 years from the date of its adoption. Since the adoption of the Scheme and up to the date of this interim report, no option had been granted, exercised, lapsed nor cancelled under the Scheme.

購股權計劃

本公司於二零一五年十二月十四日採納按上市規則第十七章編製的購股權計劃（「計劃」），主要旨在向根據計劃所定義的合資格參與者（「合資格參與者」）提供鼓勵或獎勵，以嘉許及表揚彼等對本集團的貢獻，以及激勵彼等作出更佳表現。

計劃的若干條款於二零一六年十一月四日舉行的本公司股東特別大會上經修訂及獲批准，合資格參與者的定義經已修訂，以包含顧問、諮詢師、供應商、客戶、分銷商、業務夥伴及董事會認為將或已對本公司及／或其任何附屬公司作出貢獻的其他人士，作為合資格可參與計劃的參與者。

根據計劃，董事會可酌情根據計劃訂明的條款及條件向合資格參與者授出購股權（「購股權」）以認購股份。

在計劃的條款及條件規限下，根據計劃及本公司任何其他購股權計劃可能授出的購股權所涉及的股份數目上限，合共不得超過於二零一六年一月七日已發行股份總數的10%，即40,000,000股股份（佔本中期報告日期本公司已發行股本約9.64%），就此而言不包括根據計劃（或本公司任何其他購股權計劃）的條款已失效的購股權本應可發行的股份。

除經由本公司於股東大會或經由董事會提前終止外，計劃自其採納日期起計10年內有效及生效。自採納計劃起至本中期報告日期，概無購股權已根據計劃授出、行使、失效及註銷。

Other Information 其他資料

For details of the Scheme, please refer to the section headed “Statutory and General Information – F. Share Option Scheme” in Appendix IV to the Company’s prospectus dated 24 December 2015 (the “Prospectus”).

AUDIT COMMITTEE

The Company established the audit committee (the “**Audit Committee**”) with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph C.3 of the CG Code. The primary duties of the Audit Committee are, among other things, to review and supervise the financial reporting process, risk management and internal control system of the Group, oversee the audit process and select external auditors and assess their independence and qualifications. The Audit Committee comprises three independent non-executive Directors, namely Ms. Zhao Jinlin, Mr. Qian Haomin and Mr. Lin Zhangxi. Ms. Zhao Jinlin is the chairlady of the Audit Committee and she is the independent non-executive Director with the appropriate professional qualifications.

The Audit Committee, together with the external auditors of the Company, Deloitte Touche Tohmatsu, have reviewed the unaudited consolidated interim results and the interim report of the Company for the six months ended 30 June 2019 and agreed to the accounting principles and practices adopted by the Company.

有關計劃的詳情，請參閱本公司日期為二零一五年十二月二十四日的招股章程（「招股章程」）附錄四「法定及一般資料 – F. 購股權計劃」一節。

審核委員會

本公司已成立審核委員會（「**審核委員會**」），其書面職權範圍符合上市規則第3.21條及企業管治守則第C.3段。審核委員會的主要職責為（其中包括）審閱及監察本集團的財務報告程序、風險管理及內部控制系統、監督審核過程及甄選外部核數師及評估彼等的獨立性及資格。審核委員會由三名獨立非執行董事（即趙晉琳女士、錢昊旻先生及林漳希先生）組成。趙晉琳女士為審核委員會主席，並為本公司擁有適當專業資格的獨立非執行董事。

審核委員會及本公司外聘核數師德勤•關黃陳方會計師行已審閱本公司截至二零一九年六月三十日止六個月的未經審核綜合中期業績及中期報告，並已同意本公司採納的會計原則及慣例。

USE OF PROCEEDS FROM GLOBAL OFFERING

The Company's shares were listed on the Main Board of the Stock Exchange on 7 January 2016 and the Company raised net proceeds (after the exercise of the over-allotment option and after deducting the underwriting fees, commissions and other expenses payable by the Company in connection with the global offering) of approximately HK\$52.0 million. The utilisation of the net proceeds was in accordance with the proposed allocations as set out in the section headed "Future Plans and Use of Proceeds" in the Prospectus, and details are as follows:

全球發售所得款項用途

本公司股份已於二零一六年一月七日在聯交所主板上市，而本公司籌得款項淨額（超額配股權獲行使後及扣除本公司就全球發售應付的包銷費用、佣金及其他開支後）約52.0百萬港元。所得款項淨額的動用乃根據招股章程內「未來計劃及所得款項用途」一節所載的擬定分配而進行，詳情載列如下：

| Intended use of proceeds from the global offering | 全球發售所得款項擬定用途 | Total net proceeds from the global offering 總所得款項淨額 HK\$'million 百萬港元 | Utilised as at 30 June 2019 截至二零一九年六月三十日已動用 HK\$'million 百萬港元 | Unutilised as at 30 June 2019 截至二零一九年六月三十日未動用 HK\$'million 百萬港元 | Expected timeframe for utilising the remaining unused net proceeds 未動用的所得款項淨額的預期動用時間 (Note ii) (附註ii) |
|--|---|--|--|--|--|
| Enhance the Group's brand recognition by channel partners | 提升渠道合作夥伴對本集團品牌的認受性 | 10.4 | 10.4 | – | N/A不適用 |
| Upgrade hardware and network infrastructure | 硬件及網絡基礎設施的升級 | 10.4 | 5.3 | 5.1 | By 30 June 2021 二零二一年六月三十日或之前 |
| Software and research and development activities | 軟件及研發工作 | 7.8 | 2.2 | 5.6 | By 30 June 2021 二零二一年六月三十日或之前 |
| Source mobile top-up credits | 採購手機話費充值金額 | 10.4 | 5.3 | 5.1 | By 30 June 2021 二零二一年六月三十日或之前 |
| Potential acquisitions of businesses and assets that are complementary to the Group's business and operations, or forming strategic alliance with value chain partners | 進行可與本集團的業務及經營形成互補的業務及資產或與價值鏈夥伴建立策略聯盟的業務及資產的潛在收購 | 7.8 | – | 7.8 | – (Note iii) – (附註iii) |
| General working capital | 一般營運資金 | 5.2 | 5.2 | – | N/A不適用 |
| | | 52.0 | 28.4 | 23.6 | |

Other Information 其他資料

Notes:

- (i) The figures in the table are approximate figures.
- (ii) The expected timeline for utilising the remaining proceeds is based on the best estimation of the future market conditions made by the Group. It will be subject to change based on the current and future development of market conditions.
- (iii) As of the date of this interim report, the Group had not identified, committed to or entered into negotiations with any acquisition targets for the use of net proceeds from the global offering, hence the Group has no specific expected timeframe for fully utilising such proceeds.

The unutilised portion of the net proceeds is deposited in reputable banks in Hong Kong.

附註：

- (i) 表內數字均為約數。
- (ii) 未動用的所得款項的預期動用時間是根據本集團對未來市場狀況作出的最佳估計而得出。其將因應市場狀況的現時及未來發展而改變。
- (iii) 截至本中期報告之日期，本集團尚未就動用全球發售所得款項淨額物色任何收購目標或就收購任何目標作出承諾或與任何收購目標進行磋商，因此，本集團就全數動用該所得款項並無具體的預期時間。

所得款項淨額未動用部分已存放於香港聲譽良好的銀行。

Report on Review of Condensed Consolidated Financial Statements

簡明綜合財務報表的審閱報告

Deloitte.

德勤

TO THE BOARD OF DIRECTORS OF NNK GROUP LIMITED
(incorporated in the Cayman Islands with limited liability)

致年年卡集團有限公司董事會
(於開曼群島註冊成立的有限公司)

INTRODUCTION

We have reviewed the condensed consolidated financial statements of NNK Group Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) set out on pages 27 to 60, which comprise the condensed consolidated statement of financial position as of 30 June 2019 and the related condensed consolidated statement of profit or loss and other comprehensive income, statement of changes in equity and 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 “HKICPA”). 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

吾等已審閱第27至60頁所載年年卡集團有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)的簡明綜合財務報表，包括截至二零一九年六月三十日的簡明綜合財務狀況表以及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、權益變動表及現金流量表以及若干詮釋附註。香港聯合交易所有限公司證券上市規則規定，編製有關中期財務資料的報告必須符合上市規則的有關條文以及香港會計師公會(「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」(「香港會計準則第34號」)。貴公司董事負責根據香港會計準則第34號編製及呈報該等簡明綜合財務報表。吾等的責任是按照協定的委聘條款，根據吾等的審閱對該等簡明綜合財務報表作出結論，並僅向閣下(作為一個整體)報告，除此之外本報告別無其他目的。吾等不會就本報告的內容向任何其他人士負上或承擔任何責任。

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 HKICPA. 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.

審閱範圍

吾等已根據香港會計師公會頒佈的香港審閱工作準則第2410號「實體獨立核數師審閱中期財務資料」進行審閱。審閱該等簡明綜合財務報表的工作包括主要向負責財務和會計事務的人員作出查詢，以及進行分析和其他審閱程序。審閱的範圍遠小於根據香港核數準則進行審核的範圍，因此無法確保吾等可知悉在審核中可能發現的所有重大事項，故吾等不會發表審核意見。

Report on Review of Condensed Consolidated Financial Statements

簡明綜合財務報表的審閱報告

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.

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong

29 August 2019

結論

基於吾等的審閱，吾等並無發現令吾等相信簡明綜合財務報表在任何重大方面未有根據香港會計準則第34號編製的任何事項。

德勤•關黃陳方會計師行
執業會計師
香港

二零一九年八月二十九日

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

For the six months ended 30 June 2019
截至二零一九年六月三十日止六個月

| | | Six months ended 30 June 截至六月三十日止六個月 | | |
|---|-------------------------|---|-----------------------|----------|
| | | 2019 二零一九年 | 2018 二零一八年 | |
| | | RMB' 000 人民幣千元 | RMB' 000 人民幣千元 | |
| | | (Unaudited) (未經審核) | (Unaudited) (未經審核) | |
| | | NOTES 附註 | | |
| Revenue | 收益 | 4 | 25,124 | 26,428 |
| Less: Tax surcharge | 減：附加稅 | | (1) | (21) |
| Cost of revenue | 收益成本 | | (10,520) | (17,878) |
| Gross profit | 毛利 | | 14,603 | 8,529 |
| Other income and gains and losses | 其他收入以及收益及虧損 | | 3,468 | 4,875 |
| Distribution and selling expenses | 分銷及銷售開支 | | (4,361) | (5,831) |
| Administrative expenses | 行政開支 | | (9,164) | (13,687) |
| Research and development expenses | 研發開支 | | (3,341) | (4,688) |
| Finance costs | 財務成本 | 5 | (854) | (2,095) |
| Profit (loss) before tax | 除稅前溢利(虧損) | 6 | 351 | (12,897) |
| Income tax expense | 所得稅開支 | 7 | — | — |
| Profit (loss) and total comprehensive income (expense) for the period | 期內溢利(虧損)及全面收益 (開支)總額 | | 351 | (12,897) |
| Total comprehensive income (expense) attributable to owners of the Company | 本公司擁有人應佔全面收益 (開支)總額 | | 351 | (12,897) |
| Earnings (loss) per share | 每股盈利(虧損) | 9 | | |
| – Basic (RMB) | – 基本(人民幣元) | | 0.00 | (0.03) |

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

At 30 June 2019

於二零一九年六月三十日

| | | | 30 June 2019 六月三十日 二零一九年 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 31 December 2018 十二月三十一日 二零一八年 RMB' 000 人民幣千元 (Audited) (經審核) |
|---|----------------|-------------|---|--|
| | | NOTES 附註 | | |
| Non-current assets | 非流動資產 | | | |
| Property, plant and equipment | 物業、廠房及設備 | 10 | 1,949 | 2,343 |
| Right-of-use assets | 使用權資產 | 11 | 3,063 | — |
| Rental deposits | 租賃按金 | | 184 | 427 |
| Deferred tax assets | 遞延稅項資產 | 12 | 600 | 600 |
| | | | 5,796 | 3,370 |
| Current assets | 流動資產 | | | |
| Inventories | 存貨 | | 27,725 | 33,600 |
| Trade receivables | 貿易應收款項 | 13 | 121,647 | 118,309 |
| Prepayments, deposits and other receivables | 預付款項、按金及其他應收款項 | | 28,288 | 50,054 |
| Cash and cash equivalents | 現金及現金等價物 | | 98,909 | 115,822 |
| | | | 276,569 | 317,785 |
| Current liabilities | 流動負債 | | | |
| Trade payables | 貿易應付款項 | 14 | 35,398 | 47,788 |
| Other payables | 其他應付款項 | | 37,227 | 47,103 |
| Lease liabilities | 租賃負債 | 11 | 933 | — |
| Bank borrowings | 銀行借款 | 15 | 20,000 | 40,000 |
| | | | 93,558 | 134,891 |
| Net current assets | 流動資產淨值 | | 183,011 | 182,894 |

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

At 30 June 2019
於二零一九年六月三十日

| | | | 30 June 2019 六月三十日 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 31 December 2018 十二月三十一日 二零一八年 RMB'000 人民幣千元 (Audited) (經審核) |
|---------------------------------------|--------------|-------------|--|---|
| | | NOTES 附註 | | |
| Total assets less current liabilities | 總資產減流動負債 | | 188,807 | 186,264 |
| Non-current liabilities | 非流動負債 | | | |
| Lease liabilities | 租賃負債 | 11 | 2,192 | — |
| Deferred tax liabilities | 遞延稅項負債 | 12 | 7,936 | 7,936 |
| | | | 10,128 | 7,936 |
| Net assets | 資產淨值 | | 178,679 | 178,328 |
| Capital and reserves | 資本及儲備 | | | |
| Share capital | 股本 | 16 | 27,221 | 27,221 |
| Reserves | 儲備 | | 151,458 | 151,107 |
| Total equity | 總權益 | | 178,679 | 178,328 |

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 June 2019

截至二零一九年六月三十日止六個月

| | | Attributable to owners of the Company | | | | | |
|--|-----------------------|---------------------------------------|---------------|-----------------|--------------------|-------------------|----------|
| | | 本公司擁有人應佔 | | | | | |
| | | Share capital | Share premium | Capital reserve | Statutory reserves | Retained earnings | Total |
| | | RMB' 000 | RMB' 000 | RMB' 000 | RMB' 000 | RMB' 000 | RMB' 000 |
| | | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 | 人民幣千元 |
| At 1 January 2018 (audited) | 於二零一八年一月一日 (經審核) | 27,221 | 38,037 | 46,510 | 10,340 | 82,054 | 204,162 |
| Loss and total comprehensive expense for the period (unaudited) | 期內虧損及全面開支總額 (未經審核) | — | — | — | — | (12,897) | (12,897) |
| At 30 June 2018 (unaudited) | 於二零一八年六月三十日 (未經審核) | 27,221 | 38,037 | 46,510 | 10,340 | 69,157 | 191,265 |
| At 1 January 2019 (audited) | 於二零一九年一月一日 (經審核) | 27,221 | 38,037 | 46,510 | 10,340 | 56,220 | 178,328 |
| Profit and total comprehensive income for the period (unaudited) | 期內溢利及全面收益總額 (未經審核) | — | — | — | — | 351 | 351 |
| At 30 June 2019 (unaudited) | 於二零一九年六月三十日 (未經審核) | 27,221 | 38,037 | 46,510 | 10,340 | 56,571 | 178,679 |

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2019
截至二零一九年六月三十日止六個月

Six months ended 30 June
截至六月三十日止六個月

| 2019 | 2018 |
|-------------|-------------|
| 二零一九年 | 二零一八年 |
| RMB' 000 | RMB' 000 |
| 人民幣千元 | 人民幣千元 |
| (Unaudited) | (Unaudited) |
| (未經審核) | (未經審核) |

| OPERATING ACTIVITIES | 經營活動 | | |
|--|-------------------|--------------|---------------|
| Profit (loss) before tax | 除稅前溢利(虧損) | 351 | (12,897) |
| Adjustments for: | 調整： | | |
| Finance costs | 財務成本 | 854 | 2,095 |
| Depreciation of property, plant and equipment | 物業、廠房及設備折舊 | 441 | 959 |
| Depreciation of right-of-use assets | 使用權資產折舊 | 437 | — |
| Government grants related to assets | 資產相關政府補助 | — | (227) |
| Interest income | 利息收入 | (1,403) | (2,565) |
| Unrealised net exchange gains | 未變現外匯收益淨額 | (85) | (160) |
| (Gain) loss on disposal of property, plant and equipment | 出售物業、廠房及設備(收益)虧損 | (2) | 5 |
| Operating cash flows before movements in working capital | 營運資金變動前經營現金流量 | 593 | (12,790) |
| Decrease in rental deposits | 租賃按金減少 | — | 451 |
| Decrease in inventories | 存貨減少 | 5,875 | 38,884 |
| Increase in trade receivables | 貿易應收款項增加 | (3,338) | (10,995) |
| Decrease in prepayments, deposits and other receivables | 預付款項、按金及其他應收款項減少 | 22,009 | 49,848 |
| (Decrease) increase in trade payables | 貿易應付款項(減少)增加 | (12,390) | 3,845 |
| Decrease in other payables | 其他應付款項減少 | (9,876) | (15,449) |
| NET CASH FROM OPERATING ACTIVITIES | 經營活動所得現金淨額 | 2,873 | 53,794 |

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 June 2019

截至二零一九年六月三十日止六個月

Six months ended 30 June

截至六月三十日止六個月

2019 2018

二零一九年 二零一八年

RMB' 000 RMB' 000

人民幣千元 人民幣千元

(Unaudited) (Unaudited)

(未經審核) (未經審核)

| | | | |
|--|-------------------|-----------------|-----------------|
| INVESTING ACTIVITIES | 投資活動 | | |
| Withdrawal of structured products | 撤銷結構性產品 | 1,556,110 | 1,711,000 |
| Interest received | 所收利息 | 1,403 | 2,565 |
| Proceeds from disposal of property, plant and equipment | 出售物業、廠房及設備所得款項 | 8 | — |
| Placement of structured products | 配售結構性產品 | (1,556,110) | (1,711,000) |
| Purchase of property, plant and equipment | 購買物業、廠房及設備 | (53) | (16) |
| NET CASH FROM INVESTING ACTIVITIES | 投資活動所得現金淨額 | 1,358 | 2,549 |
| FINANCING ACTIVITIES | 融資活動 | | |
| Proceeds from bank borrowings | 銀行借款所得款項 | 20,000 | 50,564 |
| Repayment of bank borrowings | 償還銀行借款 | (40,000) | (94,564) |
| Interest paid | 已付利息 | (775) | (2,095) |
| Repayment of leases liabilities | 償還租賃負債 | (454) | — |
| NET CASH USED IN FINANCING ACTIVITIES | 融資活動所用現金淨額 | (21,229) | (46,095) |
| Net (decrease) increase in cash and cash equivalents | 現金及現金等價物(減少)增加淨額 | (16,998) | 10,248 |
| Cash and cash equivalents at the beginning of the period | 期初現金及現金等價物 | 115,822 | 144,821 |
| Effect of foreign exchange rate changes | 外匯匯率變動的影響 | 85 | 160 |
| Cash and cash equivalents at the end of the period | 期末現金及現金等價物 | 98,909 | 155,229 |

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至二零一九年六月三十日止六個月

1. GENERAL

The Company was incorporated as an exempted company with limited liability in the Cayman Islands and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). Its ultimate controlling shareholders are Mr. Huang Junmou, Mr. Yang Hua, Mr. Li Xiangcheng, Mr. Xu Xinhua and Mr. Huang Shaowu (collectively referred to as the "Ultimate Controlling Shareholders"). The Company's registered office is located at PO Box 309, Uglad House, Grand Cayman, KY1-1104, Cayman Islands. The address of its principal place of business is 5/F, Building F5, TCL International E City, No.1001 Zhongshan Yuan Road, Nanshan District, Shenzhen, the People's Republic of China (the "PRC"). The Company is an investment holding company. The principal activity of the Group is engaged in providing mobile top-up service to mobile subscribers in the PRC.

The condensed consolidated financial statements are presented in Renminbi ("RMB"), which is the same as the functional currency of the Company and its subsidiaries.

2. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") as well as with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange.

1. 一般資料

本公司在開曼群島註冊成立為獲豁免有限公司，其股份於香港聯合交易所有限公司（「聯交所」）主板上市。其最終控股股東為黃俊謀先生、楊華先生、李享成先生、許新華先生及黃紹武先生（統稱為「最終控股股東」）。本公司註冊辦事處位於PO Box 309, Uglad House, Grand Cayman, KY1-1104, Cayman Islands。其主要營業地點地址為中華人民共和國（「中國」）深圳市南山區中山園路1001號TCL國際E城F5棟5樓。本公司為投資控股公司。本集團從事的主要業務為向中國手機用戶提供手機話費充值服務。

簡明綜合財務報表以人民幣（「人民幣」）呈列，與本公司及其附屬公司的功能貨幣相同。

2. 編製基準

簡明綜合財務報表已根據香港會計師公會（「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」以及聯交所證券上市規則附錄十六的適用披露規定編製。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019

截至二零一九年六月三十日止六個月

2. BASIS OF PREPARATION (continued)

The mobile top-up service provided by the Group is prohibited and restricted from foreign investment in the PRC pursuant to the applicable PRC laws and regulations. In preparation for the listing, the Group has adopted a series of contracts with the Ultimate Controlling Shareholders (the "Structured Contracts") and Shenzhen Niannianka Network Technology Co., Ltd. ("Shenzhen NNK") to maintain and exercise the control over the operation of Shenzhen NNK, and to obtain its entire economic benefits. The Structured Contracts are irrevocable and enable the Group to:

- exercise effective financial and operational control over Shenzhen NNK;
- exercise equity holders' voting rights of Shenzhen NNK;
- receive substantially all economic returns generated by Shenzhen NNK in consideration for the business support, technical and consulting services provided by the Group;
- obtain an irrevocable and exclusive right to purchase the entire equity interest in Shenzhen NNK from the Ultimate Controlling Shareholders; and
- obtain a pledge over the entire equity interest of Shenzhen NNK from the Ultimate Controlling Shareholders as collateral security for all of Shenzhen NNK due to the Group and to secure performance of the Ultimate Controlling Shareholders' obligations under the Structured Contracts.

The Company does not have any equity interest in Shenzhen NNK. However, as a result of the Structured Contracts, the Company has power over Shenzhen NNK which has rights to variable returns from its involvement with Shenzhen NNK and has the ability to affect those returns through its power over Shenzhen NNK and therefore is considered to have control over Shenzhen NNK. Consequently, the Company regards Shenzhen NNK as an indirect subsidiary and consolidated the financial position and results of Shenzhen NNK in the condensed consolidated financial statements of the Group during both periods.

2. 編製基準 (續)

根據適用中國法律及法規，本集團所提供的手机話費充值服務在中國禁止及限制外商投資。籌備上市時，本集團已採納與最終控股股東及深圳市年年卡網絡科技有限公司（「深圳年年卡」）訂立的一系列合約（「結構性合約」），以維持及行使對深圳年年卡經營業務的控制權，並獲得其全部經濟利益。結構性合約不可撤銷，並可使本集團：

- 行使對深圳年年卡的實際財政及經營控制權；
- 行使深圳年年卡股權持有人的投票權；
- 獲得深圳年年卡產生的絕大部分經濟回報，作為對本集團所提供業務支援、技術及諮詢服務的報酬；
- 獲得自最終控股股東購買深圳年年卡全部股權的不可撤銷獨家權利；及
- 獲得最終控股股東對深圳年年卡全部股權的抵押，作為深圳年年卡應付本集團所有款項的抵押品，並確保最終控股股東會履行於結構性合約下的責任。

本公司並無擁有深圳年年卡的任何股權。然而，由於結構性合約，本公司可對深圳年年卡行使權力，有權通過參與深圳年年卡的業務而獲得可變回報，並有能力透過其可對深圳年年卡行使的權力影響該等回報，故被視為對深圳年年卡擁有控制權。因此，本公司將深圳年年卡視為間接附屬公司，並將深圳年年卡的財務狀況及業績合併入本集團於兩個期間內的簡明綜合財務報表。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至二零一九年六月三十日止六個月

3. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis.

Other than changes in accounting policies resulting from application of new and amendments to Hong Kong Financial Reporting Standard (“HKFRSs”), the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2019 are the same as those presented in the Group’s annual financial statements for the year ended 31 December 2018.

Application of new and amendments to HKFRSs

In the current interim period, the Group has applied, for the first time, the following new and amendments to HKFRSs issued by the HKICPA which are mandatorily effective for the annual period beginning on or after 1 January 2019 for the preparation of the Group’s condensed consolidated financial statements:

HKFRS 16
香港財務報告準則第16號
HK(IFRIC) – Int 23
香港(國際財務報告詮釋委員會) – 詮釋第23號
Amendments to HKFRS 9
香港財務報告準則第9號(修訂本)
Amendments to HKAS 19
香港會計準則第19號(修訂本)
Amendments to HKAS 28
香港會計準則第28號(修訂本)
Amendments to HKFRSs
香港財務報告準則(修訂本)

Leases
租賃
Uncertainty over Income Tax Treatments
所得稅處理的不確定性
Prepayment Features with Negative Compensation
具負補償之預付款項特徵
Plan Amendment, Curtailment or Settlement
計劃修訂、縮減或結算
Long-term Interests in Associates and Joint Ventures
於聯營公司及合營企業的長期權益
Annual Improvements to HKFRSs 2015 – 2017 Cycle
香港財務報告準則二零一五年至二零一七年週期的年度改進

Except as described below, the application of the new and amendments to HKFRSs in the current period has had no material impact on the Group’s financial position and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

3. 主要會計政策

簡明綜合財務報表已按歷史成本法編製。

除應用新訂及經修訂香港財務報告準則(「香港財務報告準則」)導致的會計政策改變外，截至二零一九年六月三十日止六個月簡明綜合財務報表所採用的會計政策及計算方法與本集團截至二零一八年十二月三十一日止年度的年度財務報表所呈列的一致。

應用新訂及經修訂香港財務報告準則

於本中期期間，本集團首次應用下列由香港會計師公會頒佈，並於二零一九年一月一日當日或之後的年度期間強制生效之新訂及經修訂香港財務報告準則，以編製本集團之簡明綜合財務報表：

除下文所述者外，於本期間應用新訂及經修訂香港財務報告準則對本集團於本期間及過往期間的財務狀況及表現及／或該等簡明綜合財務報表所載披露並無造成重大影響。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019

截至二零一九年六月三十日止六個月

3. PRINCIPAL ACCOUNTING POLICIES (continued)

3.1 Impacts and changes in accounting policies of application on HKFRS 16 Leases ("HKFRS 16")

The Group has applied HKFRS 16 for the first time in the current interim period. HKFRS 16 superseded HKAS 17 Leases ("HKAS 17"), and the related interpretations.

3.1.1 Key changes in accounting policies resulting from application of HKFRS 16

The Group applied the following accounting policies in accordance with the transition provisions of HKFRS 16.

Definition of a lease

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

For contracts entered into or modified on or after the date of initial application, the Group assesses whether a contract is or contains a lease based on the definition under HKFRS 16 at inception or modification date. Such contract will not be reassessed unless the terms and conditions of the contract are subsequently changed.

As a lessee

Short-term leases

The Group applies the short-term lease recognition exemption to leases of various staff quarters that have a lease term of 12 months or less from the commencement date and do not contain a purchase option. Lease payments on short-term leases are recognised as expense on a straight-line basis over the lease term.

3. 主要會計政策 (續)

3.1 應用香港財務報告準則第16號租賃(「香港財務報告準則第16號」)對會計政策之影響及變動

本集團於本中期期間首次應用香港財務報告準則第16號。香港財務報告準則第16號取代香港會計準則第17號租賃(「香港會計準則第17號」)及相關詮釋。

3.1.1 應用香港財務報告準則第16號所產生的會計政策主要變動

本集團已根據香港財務報告準則第16號的過渡條文應用下列會計政策。

租賃的定義

倘合約授予權利以代價為交換在某一時期內控制使用已識別資產，則該合約屬於租賃或包含租賃。

就於初步應用日期或之後訂立或修改之合約而言，本集團於起始或修改日期根據香港財務報告準則第16號項下之定義評估合約是否屬於租賃或包括租賃，惟合約之條款及條件隨後有所變動除外，該等合約將不獲重新評估。

作為承租人

短期租賃

本集團將短期租賃確認豁免應用於租期為自開始日期起計十二個月或以下的多項員工宿舍租賃，並不包含購買選擇權。短期租賃的租賃付款在租賃期內按直線法確認為開支。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至二零一九年六月三十日止六個月

3. PRINCIPAL ACCOUNTING POLICIES (continued)

3.1 Impacts and changes in accounting policies of application on HKFRS 16 Leases ("HKFRS 16") (continued)

3.1.1 Key changes in accounting policies resulting from application of HKFRS 16 (continued)

As a lessee (continued)

Right-of-use assets

Except for short-term leases, the Group recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

The cost of right-of-use asset includes:

- the amount of the initial measurement of the lease liability;
- any lease payment made at or before the commencement date, less any lease incentives received;
- any initial direct costs incurred by the Group; and
- an estimate of costs to be incurred by the Group in dismantling and removing the underlying assets, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease.

Right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

The Group presents right-of-use assets as a separate line item on the condensed consolidated statement of financial position.

3. 主要會計政策 (續)

3.1 應用香港財務報告準則第16號租賃(「香港財務報告準則第16號」)對會計政策之影響及變動(續)

3.1.1 應用香港財務報告準則第16號所產生的會計政策主要變動(續)

作為承租人(續)

使用權資產

除短期租賃外，本集團於租賃開始日期(即相關資產可供使用日期)確認使用權資產。使用權資產按成本計量，減去任何累計折舊及減值虧損並就租賃負債之任何重新計量予以調整。

使用權資產之成本包括：

- 租賃負債初始計量之金額；
- 於開始日期或之前作出的任何租賃付款，減去收到的任何租賃獎勵；
- 本集團產生的任何初始直接成本；及
- 本集團拆除及移除相關資產、恢復該資產所處位置或將相關資產恢復至租賃之條款及條件項下要求之狀態將產生之預計成本。

使用權資產按直線基準於其估計使用年期及租期(以較短者為準)內計提折舊。

本集團於簡明綜合財務狀況表內將使用權資產呈列為單獨項目。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019

截至二零一九年六月三十日止六個月

3. PRINCIPAL ACCOUNTING POLICIES (continued)

3.1 Impacts and changes in accounting policies of application on HKFRS 16 Leases ("HKFRS 16") (continued)

3.1.1 Key changes in accounting policies resulting from application of HKFRS 16 (continued)

As a lessee (continued)

Refundable rental deposits

Refundable rental deposits paid are accounted under HKFRS 9 Financial Instruments ("HKFRS 9") and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments and included in the cost of right-of-use assets.

Lease liabilities

At the commencement date of a lease, the Group recognises and measures the lease liability at the present value of lease payments that are unpaid at that date. In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable.

The lease payments include:

- fixed payments (including in-substance fixed payments) less any lease incentives receivable;

3. 主要會計政策 (續)

3.1 應用香港財務報告準則第16號租賃(「香港財務報告準則第16號」)對會計政策之影響及變動(續)

3.1.1 應用香港財務報告準則第16號所產生的會計政策主要變動(續)

作為承租人(續)

可退還租金按金

已付可退還租賃按金乃根據香港財務報告準則第9號金融工具(「香港財務報告準則第9號」)入賬及初始按公平值計量。於初始確認時的公平值調整被視作額外租賃付款及記入使用權資產成本。

租賃負債

於租賃開始日期，本集團按該日未付的租賃付款現值確認及計量租賃負債。於計算租賃付款現值時，倘租賃隱含的利率難以釐定，則本集團使用租賃開始日期的增量借款利率計算。

租賃付款包括：

- 固定付款(包括實質固定付款)減任何應收租賃獎勵；

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至二零一九年六月三十日止六個月

3. PRINCIPAL ACCOUNTING POLICIES (continued)

3.1 Impacts and changes in accounting policies of application on HKFRS 16 Leases ("HKFRS 16") (continued)

3.1.1 Key changes in accounting policies resulting from application of HKFRS 16 (continued)

As a lessee (continued)

Lease liabilities (continued)

- variable lease payments that depend on an index or a rate;
- amounts expected to be paid under residual value guarantees;
- the exercise price of a purchase option reasonably certain to be exercised by the Group; and
- payments of penalties for terminating a lease, if the lease term reflects the Group exercising the option to terminate.

After the commencement date, lease liabilities are adjusted by interest accretion and lease payments.

The Group remeasures lease liabilities (and makes a corresponding adjustment to the related right-of-use assets) whenever:

- the lease term has changed or there is a change in the assessment of exercise of a purchase option, in which case the related lease liability is remeasured by discounting the revised lease payments using a revised discount rate at the date of reassessment.
- the lease payments change due to changes in market rental rates following a market rent review, in which cases the related lease liability is remeasured by discounting the revised lease payments using the initial discount rate.

3. 主要會計政策 (續)

3.1 應用香港財務報告準則第16號租賃(「香港財務報告準則第16號」)對會計政策之影響及變動(續)

3.1.1 應用香港財務報告準則第16號所產生的會計政策主要變動(續)

作為承租人(續)

租賃負債(續)

- 視乎指數或利率的可變租賃付款；
- 剩餘價值擔保下預期將支付的款項；
- 合理確定將由本集團行使購買選擇權的行使價；及
- 支付終止租賃的罰款(倘租賃條款反映本集團行使終止選擇權)。

於開始日期後，租賃負債就應計利息及租賃付款作出調整。

當發生以下情況，本集團重新計量租賃負債(並就相關使用權資產作出相應調整)：

- 租賃期有所變動或行使購買選擇權的評估有所變動，在此情況下，相關租賃負債透過使用重新評估日期的經修訂貼現率貼現經修訂租賃付款進行重新計量。
- 市場租金在進行市場租金審查後有所變動，致使租賃付款變動，在此情況下，相關租賃負債透過使用初始貼現率貼現經修訂租賃付款進行重新計量。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019

截至二零一九年六月三十日止六個月

3. PRINCIPAL ACCOUNTING POLICIES (continued)

3.1 Impacts and changes in accounting policies of application on HKFRS 16 Leases ("HKFRS 16") (continued)

3.1.1 Key changes in accounting policies resulting from application of HKFRS 16 (continued)

As a lessee (continued)

Lease modifications

The Group accounts for a lease modification as a separate lease if:

- the modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- the consideration for the leases increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the particular contract.

For a lease modification that is not accounted for as a separate lease, the Group remeasures the lease liability based on the lease term of the modified lease by discounting the revised lease payments using a revised discount rate at the effective date of the modification.

3. 主要會計政策 (續)

3.1 應用香港財務報告準則第16號租賃(「香港財務報告準則第16號」)對會計政策之影響及變動(續)

3.1.1 應用香港財務報告準則第16號所產生的會計政策主要變動(續)

作為承租人(續)

租賃的修改

倘出現以下情況，本集團將租賃的修改作為一項單獨的租賃進行入賬：

- 該項修改通過增加使用一項或多項相關資產的權利擴大了租賃範圍；及
- 調增租賃的代價，增加的金額相當於範圍擴大對應的單獨價格，加上按照特定合約的實際情況對單獨價格進行的任何適當調整。

就未作為一項單獨租賃入賬的租賃修改而言，本集團基於透過使用修改生效日期的經修訂貼現率貼現經修訂租賃付款的經修改租賃的租期重新計量租賃負債。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至二零一九年六月三十日止六個月

3. PRINCIPAL ACCOUNTING POLICIES (continued)

3.1 Impacts and changes in accounting policies of application on HKFRS 16 Leases (“HKFRS 16”) (continued)

3.1.1 Key changes in accounting policies resulting from application of HKFRS 16 (continued)

As a lessee (continued)

Taxation

For the purposes of measuring deferred tax for leasing transactions in which the Group recognises the right-of-use assets and the related lease liabilities, the Group first determines whether the tax deductions are attributable to the right-of-use assets or the lease liabilities.

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies HKAS 12 Income Taxes requirements to the leasing transaction as a whole. Temporary differences relating to right-of-use assets and lease liabilities are assessed on a net basis. Excess of depreciation on right-of-use assets over the lease payments for the principal portion of lease liabilities resulting in net deductible temporary differences.

3. 主要會計政策 (續)

3.1 應用香港財務報告準則第16號租賃(「香港財務報告準則第16號」)對會計政策之影響及變動(續)

3.1.1 應用香港財務報告準則第16號所產生的會計政策主要變動(續)

作為承租人(續)

稅項

為計量本集團確認使用權資產及相關租賃負債之租賃交易之遞延稅項，本集團首先釐定使用權資產或租賃負債是否產生稅項減免。

對於租賃負債產生稅項減免的租賃交易，本集團對租賃交易整體應用香港會計準則第12號所得稅規定。有關使用權資產及租賃負債之暫時性差異按淨額基準評估。使用權資產折舊超出租賃負債本金部分的租賃付款會產生可扣減暫時差異淨額。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019

截至二零一九年六月三十日止六個月

3. PRINCIPAL ACCOUNTING POLICIES (continued)

3.1 Impacts and changes in accounting policies of application on HKFRS 16 Leases ("HKFRS 16") (continued)

3.1.2 Transition and summary of effects arising from initial application of HKFRS 16

Definition of a lease

The Group has elected the practical expedient to apply HKFRS 16 to contracts that were previously identified as leases applying HKAS 17 and HK(IFRIC)-Int 4 Determining whether an Arrangement contains a Lease and not apply this standard to contracts that were not previously identified as containing a lease. Therefore, the Group has not reassessed contracts which already existed prior to the date of initial application.

For contracts entered into or modified on or after 1 January 2019, the Group applies the definition of a lease in accordance with the requirements set out in HKFRS 16 in assessing whether a contract contains a lease.

As a lessee

The Group has applied HKFRS 16 retrospectively with the cumulative effect recognised at the date of initial application, 1 January 2019. Any difference at the date of initial application is recognised in the opening retained earnings and comparative information has not been restated.

3. 主要會計政策 (續)

3.1 應用香港財務報告準則第16號租賃(「香港財務報告準則第16號」)對會計政策之影響及變動(續)

3.1.2 首次應用香港財務報告準則第16號產生之過渡及影響概要

租賃的定義

本集團已選擇可行權宜方法，就先前應用香港會計準則第17號及香港(國際財務報告詮釋委員會)－詮釋第4號釐定安排是否包括租賃識別為租賃的合約應用香港財務報告準則第16號，而先前並未識別為包括租賃的合約則不應該等準則。因此，本集團並未重新評估於首次應用日期前已存在的合約。

就於二零一九年一月一日或之後簽訂或修訂的合約，本集團根據香港財務報告準則第16號所載要求的租賃定義評估合約是否包含租賃。

作為承租人

本集團已追溯應用香港財務報告準則第16號，其累計影響於首次應用日期二零一九年一月一日確認。而首次應用日期出現的任何差異於期初保留盈利確認，且並無重列比較資料。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至二零一九年六月三十日止六個月

3. PRINCIPAL ACCOUNTING POLICIES (continued)

3.1 Impacts and changes in accounting policies of application on HKFRS 16 Leases ("HKFRS 16") (continued)

3.1.2 Transition and summary of effects arising from initial application of HKFRS 16 (continued)

As a lessee (continued)

When applying the modified retrospective approach under HKFRS 16 at transition, the Group applied the following practical expedients to leases previously classified as operating leases under HKAS 17, on lease-by-lease basis, to the extent relevant to the respective lease contracts:

- i. elected not to recognise right-of-use assets and lease liabilities for leases with lease term ends within 12 months of the date of initial application; and
- ii. used hindsight based on facts and circumstances as at date of initial application in determining the lease term for the Group's leases with extension and termination options.

Before the application of HKFRS 16, the Group considered refundable rental deposits paid as rights and obligations under leases to which HKAS 17 applied. Based on the definition of lease payments under HKFRS 16, such deposits are not payments relating to the right to use of the underlying assets and should be adjusted to reflect the discounting effect at transition. However, the adjustments to present value is insignificant to be recognised at the date of initial application, 1 January 2019.

3. 主要會計政策 (續)

3.1 應用香港財務報告準則第16號租賃(「香港財務報告準則第16號」)對會計政策之影響及變動(續)

3.1.2 首次應用香港財務報告準則第16號產生之過渡及影響概要(續)

作為承租人(續)

於過渡時應用香港財務報告準則第16號項下的經修訂追溯方法時，本集團按逐項租賃基準就先前根據香港會計準則第17號分類為經營租賃且與各租賃合約相關的租賃應用以下可行權宜方法：

- i. 選擇不就租期於首次應用日期起計12個月內結束的租賃確認使用權資產及租賃負債；及
- ii. 根據於首次應用日期的事實及情況於事後釐定本集團帶有續租及終止選擇權的租賃的租期。

於應用香港財務報告準則第16號前，本集團將已付的可退還租金按金視為香港會計準則第17號所適用的租賃項下權利及責任。根據香港財務報告準則第16號的租賃付款定義，有關按金並非與相關資產使用權有關的付款，並應作出調整以反映過渡時的貼現影響。然而，現值的調整對首次應用日期二零一九年一月一日進行的確認而言並不重大。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019

截至二零一九年六月三十日止六個月

3. PRINCIPAL ACCOUNTING POLICIES (continued)

3.1 Impacts and changes in accounting policies of application on HKFRS 16 Leases ("HKFRS 16") (continued)

3.1.2 Transition and summary of effects arising from initial application of HKFRS 16 (continued)

As a lessee (continued)

On transition, the Group has made the following adjustments upon application of HKFRS 16:

As at 1 January 2019, the Group recognised additional lease liabilities and right-of-use assets at amounts equal to the related lease liabilities by applying HKFRS 16.C8(b)(ii) transition.

The Group recognised lease liabilities of RMB3,500,000 and right-of-use assets of RMB3,500,000 at 1 January 2019.

When recognising the lease liabilities for leases previously classified as operating leases, the Group has applied incremental borrowing rates of the relevant group entities at the date of initial application. The weighted average incremental borrowing rate applied is 5.90%.

3. 主要會計政策 (續)

3.1 應用香港財務報告準則第16號租賃(「香港財務報告準則第16號」)對會計政策之影響及變動(續)

3.1.2 首次應用香港財務報告準則第16號產生之過渡及影響概要(續)

作為承租人(續)

於過渡時，本集團已於應用香港財務報告準則第16號後作出以下調整：

於二零一九年一月一日，本集團透過應用香港財務報告準則第16.C8(b)(ii)號過渡確認額外租賃負債及使用權資產，金額相等於相關租賃負債。

於二零一九年一月一日，本集團確認租賃負債人民幣3,500,000元及使用權資產人民幣3,500,000元。

於確認先前分類為經營租賃的租賃的租賃負債時，本集團已應用於首次應用日期相關集團實體的增量借款利率。所應用的加權平均增量借款利率為5.90%。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至二零一九年六月三十日止六個月

3. PRINCIPAL ACCOUNTING POLICIES (continued)

3.1 Impacts and changes in accounting policies of application on HKFRS 16 Leases (“HKFRS 16”) (continued)

3.1.2 Transition and summary of effects arising from initial application of HKFRS 16 (continued)

As a lessee (continued)

3. 主要會計政策 (續)

3.1 應用香港財務報告準則第16號租賃(「香港財務報告準則第16號」)對會計政策之影響及變動(續)

3.1.2 首次應用香港財務報告準則第16號產生之過渡及影響概要(續)

作為承租人(續)

At 1 January 2019
於二零一九年
一月一日
RMB'000
人民幣千元

| | | |
|--|------------------------|---------|
| Operating lease commitments disclosed as at 31 December 2018 | 於二零一八年十二月三十一日披露的經營租賃承擔 | 8,624 |
| Lease liabilities resulting from lease modifications of existing leases (Note) | 修訂現有租賃所產生的租賃負債(附註) | (4,258) |
| Less: Recognition exemption – short term leases | 減：確認豁免 – 短期租賃 | (445) |
| | | 3,921 |
| Lease liabilities discounted at relevant incremental borrowing rates | 按相關增量借款利率進行貼現的租賃負債 | 3,500 |
| Analysed as: | 分析如下： | |
| Current | 流動 | 910 |
| Non-current | 非流動 | 2,590 |
| | | 3,500 |

Note: The Group modified the lease of an office premise by entering into a new lease contract which commences on the date of initial application of HKFRS 16, 1 January 2019, this new contract is accounted as lease modifications of the existing contracts upon application of HKFRS 16.

附註：本集團透過訂立於首次應用香港財務報告準則第16號日期二零一九年一月一日開始的新租賃合約而對辦公場所的租賃作出修訂，該新合約於應用香港財務報告準則第16號後入賬為現有合約的租賃修訂。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019

截至二零一九年六月三十日止六個月

3. PRINCIPAL ACCOUNTING POLICIES (continued)

3.1 Impacts and changes in accounting policies of application on HKFRS 16 Leases ("HKFRS 16") (continued)

3.1.2 Transition and summary of effects arising from initial application of HKFRS 16 (continued)

As a lessee (continued)

The carrying amount of right-of-use assets as at 1 January 2019 comprises the following:

| | | Note | Right-of-use assets 使用權資產 RMB'000 人民幣千元 |
|--|------------------------------------|------|---|
| Right-of-use assets relating to operating leases recognised upon application of HKFRS 16 | 應用香港財務報告準則第16號時 確認與經營租賃有關的使用權資產 | 11 | 3,500 |
| By class: | 類別： | | |
| Land and buildings | 土地及樓宇 | | 3,500 |

3. 主要會計政策 (續)

3.1 應用香港財務報告準則第16號租賃(「香港財務報告準則第16號」)對會計政策之影響及變動(續)

3.1.2 首次應用香港財務報告準則第16號產生之過渡及影響概要(續)

作為承租人(續)

二零一九年一月一日的使用權資產賬面值如下：

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至二零一九年六月三十日止六個月

3. PRINCIPAL ACCOUNTING POLICIES (continued)

3.1 Impacts and changes in accounting policies of application on HKFRS 16 Leases ("HKFRS 16") (continued)

3.1.2 Transition and summary of effects arising from initial application of HKFRS 16 (continued)

Impact on the condensed consolidated statement of financial position

The following adjustments were made to the amounts recognised in the condensed consolidated statement of financial position at 1 January 2019. Line items that were not affected by the changes have not been included.

3. 主要會計政策 (續)

3.1 應用香港財務報告準則第16號租賃(「香港財務報告準則第16號」)對會計政策之影響及變動(續)

3.1.2 首次應用香港財務報告準則第16號產生之過渡及影響概要(續)

對簡明綜合財務狀況表的影響

就二零一九年一月一日於簡明綜合財務狀況表確認之金額作出以下調整。未受變動影響之項目並無包括在內。

| | | Carrying amounts previously reported at 31 December 2018 | Adjustments | Carrying amounts under HKFRS 16 at 1 January 2019 |
|------------------------------|--------------|--|------------------------|--|
| | | 先前於 二零一八年 十二月三十一日 呈報之賬面值 RMB'000 人民幣千元 | 調整 RMB'000 人民幣千元 | 於二零一九年 一月一日 根據香港財務 報告準則第16號 計算之賬面值 RMB'000 人民幣千元 |
| Non-current Asset | 非流動資產 | | | |
| Right-of-use assets | 使用權資產 | — | 3,500 | 3,500 |
| Current Liability | 流動負債 | | | |
| Lease liabilities | 租賃負債 | — | 910 | 910 |
| Non-current Liability | 非流動負債 | | | |
| Lease liabilities | 租賃負債 | — | 2,590 | 2,590 |

Note: For the purpose of reporting cash flows from operating activities under indirect method for the six months ended 30 June 2019, movements in working capital have been computed based on opening statement of financial position as at 1 January 2019 as disclosed above.

附註：就截至二零一九年六月三十日止六個月根據間接方法呈報經營業務所得現金流量而言，營運資金變動已根據上文所披露於二零一九年一月一日的期初財務狀況表計算得出。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019

截至二零一九年六月三十日止六個月

3. PRINCIPAL ACCOUNTING POLICIES (continued)

3.2 Significant changes in significant judgements and key sources of estimation uncertainty

Lease term and discount rate determination

In determining the lease term, the Group considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated). Potential future cash outflows have not been included in the lease liability because it is not reasonably certain that the leases will be extended (or not terminated). The assessment is reviewed if a significant event or a significant change in circumstance occurs which affects this assessment and that is within the control of the lessee.

In determining the discount rate, the Group is required to exercise considerable judgement in relation to determining the discount rate taking into account the nature of the underlying assets and the terms and conditions of the leases, at both the commencement date and the effective date of the modification.

3. 主要會計政策 (續)

3.2 重大判斷及估計不確定性的主要來源的重大變動

釐定租約年期及貼現率

於釐定租約年期時，本集團會考慮引發行使延長租約選擇權或不行使終止租約選擇權的經濟動機的所有事實及情況。延長租約選擇權（或終止租約選擇權後的時期）僅於合理確定租約將會延長（或不會終止）時計入租約年期。由於無法合理確定租約將會延長（或不會終止），故此潛在未來現金流出並無計入租賃負債。倘因發生重大事件或情況出現重大改變而影響評估，並於承租人掌控之中，則須檢討有關評估。

在釐定貼現率時，本集團須於租賃開始日期及變動生效日期，考慮相關資產的性質與該租賃的條款及條件，就釐定貼現率作出重大判斷。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至二零一九年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION

Disaggregation of revenue from contracts with customers

4. 收益及分部資料

客戶合約收益分類

| | | Six months ended 30 June | |
|----------------------------------|----------|--------------------------|-------------|
| | | 截至六月三十日止六個月 | |
| | | 2019 | 2018 |
| | | 二零一九年 | 二零一八年 |
| | | RMB' 000 | RMB' 000 |
| | | 人民幣千元 | 人民幣千元 |
| | | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) |
| Type of service | 服務類別 | | |
| Mobile top-up service | 手機話費充值服務 | 24,522 | 25,744 |
| Mobile data usage top-up service | 手機流量充值服務 | 379 | 566 |
| Others | 其他 | 223 | 118 |
| | | 25,124 | 26,428 |

The Group provides the mobile top-up and mobile data usage top-up service by facilitating transactions between the PRC telecommunication companies and mobile subscribers, and accordingly recognises revenue derived from such services on net basis. Mobile top-up service income is received from the mobile subscribers, net of cost of mobile top-up credits sourced from the PRC telecommunication companies or vendors. Mobile top-up service income is recognised when the PRC telecommunication companies completed the mobile top-up service for the mobile subscribers, being at the point of time when the mobile subscribers have the ability to direct the use of the service and obtain the benefit of the service.

Segment information

HKFRS 8 "Operating Segments" requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the executive directors, the chief operating decision maker (the "CODM"), in order to allocate resources to the segments and to assess their performance.

The CODM reviews the Group's profit as a whole, which is generated from the provision of mobile top-up service by the Group to customers and determined in accordance with the Group's accounting policies, for performance assessment. Therefore, no separate segment information is prepared by the Group.

本集團通過促進中國電信公司與手機用戶之間的交易而提供手機話費充值及手機流量充值服務，因此以淨額基準確認來自該等服務的收益。手機話費充值服務收入乃自手機用戶收取，扣除自中國的電信公司或供應商購買手機話費充值金額的成本。手機話費充值服務收入於中國的電信公司為手機用戶完成手機話費充值服務時（即手機用戶能夠指定服務用途及從服務獲益的時點）確認。

分部資料

香港財務報告準則第8號「經營分部」規定須根據執行董事、主要經營決策者（「主要經營決策者」）定期審閱的有關本集團各組成部分的內部報告識別經營分部，以向分部分配資源及評估其表現。

主要經營決策者審閱本集團整體溢利，本集團整體溢利產生自本集團向客戶提供手機話費充值業務，並按本集團會計政策釐定以作表現評估。因此，本集團並無編製獨立分部資料。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至二零一九年六月三十日止六個月

4. REVENUE AND SEGMENT INFORMATION (continued)

Geographical information

All of the Group's revenue and assets are principally derived from customers in the PRC and located in the PRC, no geographical segment information is presented.

Information about major customers

There was no revenue from individual customers of the Group's operations contributing over 10% of the total revenue of the Group during both periods.

5. FINANCE COSTS

4. 收益及分部資料(續)

地理資料

本集團所有收益主要源自中國客戶而資產亦主要位於中國，故並無呈列地理分部資料。

有關主要客戶的資料

於兩個期間，本集團業務中並無來自單一客戶的收益對本集團收益總額貢獻超過10%。

5. 財務成本

Six months ended 30 June
截至六月三十日止六個月

| 2019 | 2018 |
|-------------|-------------|
| 二零一九年 | 二零一八年 |
| RMB'000 | RMB'000 |
| 人民幣千元 | 人民幣千元 |
| (Unaudited) | (Unaudited) |
| (未經審核) | (未經審核) |

| | | | |
|-------------------------------|--------|------------|--------------|
| Interest on bank borrowings | 銀行借款利息 | 775 | 2,095 |
| Interest on lease liabilities | 租賃負債利息 | 79 | — |
| | | 854 | 2,095 |

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至二零一九年六月三十日止六個月

6. PROFIT (LOSS) BEFORE TAX

6. 除稅前溢利(虧損)

| | | Six months ended 30 June | |
|--|---------------------------|--------------------------|---------------|
| | | 截至六月三十日止六個月 | |
| | | 2019 | 2018 |
| | | 二零一九年 | 二零一八年 |
| | | RMB' 000 | RMB' 000 |
| | | 人民幣千元 | 人民幣千元 |
| | | (Unaudited) | (Unaudited) |
| | | (未經審核) | (未經審核) |
| Profit (loss) before tax has been arrived at after charging (crediting): | 除稅前溢利(虧損)乃經扣減(計入)以下各項後得出: | | |
| Directors' emoluments | 董事酬金 | 1,489 | 1,466 |
| Salaries and other benefits, excluding those of directors | 工資及其他福利(不包括董事) | 5,961 | 9,444 |
| Retirement benefits schemes contributions, excluding those of directors | 退休福利計劃供款(不包括董事) | 939 | 1,452 |
| Total staff costs | 員工成本總額 | 8,389 | 12,362 |
| Depreciation of property, plant and equipment | 物業、廠房及設備折舊 | 441 | 959 |
| Depreciation of right-of-use assets | 使用權資產折舊 | 437 | — |
| Operating lease rentals | 經營租賃租金 | 364 | 1,517 |
| Interest income | 利息收入 | (1,403) | (2,565) |

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019

截至二零一九年六月三十日止六個月

7. INCOME TAX EXPENSE

| | |
|-------------------------------------|--------------------|
| Current tax: | 即期稅項： |
| – PRC Enterprise Income Tax ("EIT") | – 中國企業所得稅（「企業所得稅」） |
| – Hong Kong | – 香港 |
| Income tax expense | 所得稅開支 |

The Company was incorporated in the Cayman Islands and is exempted from income tax.

Hong Kong

On 21 March 2018, the Hong Kong Legislative Council passed The Inland Revenue (Amendment) (No. 7) Bill 2017 (the "Bill") which introduces the two-tiered profits tax rates regime. The Bill was signed into law on 28 March 2018 and was gazetted on the following day. Under the two-tiered profits tax rates regime, the first Hong Kong dollar (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%.

The applicable tax rate of the subsidiaries of the Company in Hong Kong is 16.5%. No provision for Hong Kong Profits Tax was made in the condensed consolidated financial statements, as no assessable profit was generated in Hong Kong.

7. 所得稅開支

| Six months ended 30 June | |
|--------------------------|-------------|
| 截至六月三十日止六個月 | |
| 2019 | 2018 |
| 二零一九年 | 二零一八年 |
| RMB' 000 | RMB' 000 |
| 人民幣千元 | 人民幣千元 |
| (Unaudited) | (Unaudited) |
| (未經審核) | (未經審核) |

| | |
|---|---|
| — | — |
| — | — |
| — | — |

本公司乃於開曼群島註冊成立並獲豁免繳納所得稅。

香港

於二零一八年三月二十一日，香港立法會通過《2017年稅務（修訂）（第7號）條例草案》（「條例草案」），引入利得稅兩級制。條例草案於二零一八年三月二十八日經簽署成為法律，並於翌日刊憲。根據利得稅兩級制，合資格集團實體首二百萬港元溢利的稅率為8.25%，而超過二百萬港元的溢利稅率為16.5%。不符合利得稅兩級制資格的集團實體的溢利將繼續按16.5%的劃一稅率繳納稅項。

本公司於香港的附屬公司的適用稅率為16.5%。由於並無於香港產生應課稅溢利，故簡明綜合財務報表中並無就香港利得稅計提撥備。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至二零一九年六月三十日止六個月

7. INCOME TAX EXPENSE (continued)

The PRC

Pursuant to the Enterprise Income Tax Law and Implementation Regulations of the Law of the PRC (the "PRC EIT Law") which became effective on 1 January 2008, the applicable tax rate of PRC subsidiaries is 25% for the six months ended 30 June 2018 and 2019.

In January 2016, Daily Charge Technology (Shenzhen) Limited ("Daily Charge SZ"), a wholly foreign-owned enterprise of the Company, was accredited as a software enterprise by the Shenzhen Software Industry Association, and therefore could enjoy an income tax exemption for two years starting from its first profit-making year and a 50% tax reduction to an income tax rate of 12.5% for the subsequent three years. Daily Charge SZ generated no assessable profit for the six months ended 30 June 2018 and 2019.

7. 所得稅開支(續)

中國

根據於二零零八年一月一日起生效的中國企業所得稅法(「中國企業所得稅法」)及其實施條例，中國附屬公司於截至二零一八年及二零一九年六月三十日止六個月的適用稅率為25%。

於二零一六年一月，天天充科技(深圳)有限公司(「天天充深圳」)(本公司的外商獨資企業)獲深圳市軟件行業協會認可為「軟件企業」，因此於首個獲利年度起兩年享有所得稅豁免及於其後三年按減半的所得稅稅率12.5%納稅。天天充深圳於截至二零一八年及二零一九年六月三十日止六個月並無產生應課稅溢利。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019

截至二零一九年六月三十日止六個月

8. DIVIDENDS

No dividends were paid, declared or proposed for the six months ended 30 June 2019 and 2018.

8. 股息

並無就截至二零一九年及二零一八年六月三十日止六個月派付、宣派或建議股息。

9. EARNINGS (LOSS) PER SHARE

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

9. 每股盈利(虧損)

本公司擁有人應佔每股基本及攤薄盈利(虧損)乃基於以下數據計算：

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|---|---------------------------|---|---|
| | | 2019 二零一九年 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB' 000 人民幣千元 (Unaudited) (未經審核) |
| Earning (loss) for the purpose of basic and diluted earnings (loss) per share: | 就每股基本及攤薄盈利(虧損)而言的盈利(虧損)： | | |
| – Profit (loss) for the period attributable to owners of the Company | – 本公司擁有人應佔期內溢利(虧損) | 351 | (12,897) |
| | | Number of shares 股份數目 | |
| | | Six months ended 30 June 截至六月三十日止六個月 | |
| | | 2019 二零一九年 ' 000 千股 (Unaudited) (未經審核) | 2018 二零一八年 ' 000 千股 (Unaudited) (未經審核) |
| Weighted average number of ordinary shares for the purpose of basic and diluted earnings (loss) per share | 就每股基本及攤薄盈利(虧損)而言的普通股加權平均數 | 415,000 | 415,000 |

No diluted earnings (loss) per share for the six months ended 30 June 2019 and 2018 was presented as there were no potential ordinary shares in issue.

由於並無潛在已發行普通股，因此截至二零一九年及二零一八年六月三十日止六個月並無呈報每股攤薄盈利(虧損)。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至二零一九年六月三十日止六個月

10. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT

During the six-month period ended 30 June 2019, the Group disposed of certain plant and machinery with an aggregate carrying amount of approximately RMB6,000 (unaudited) (six-month period ended 30 June 2018: RMB5,000 (unaudited)) for proceeds of approximately RMB8,000 (unaudited) (six-month period ended 30 June 2018: Nil (unaudited)), resulting in gain on disposal of property, plant and equipment of RMB2,000 (unaudited) (six-month period ended 30 June 2018: loss on disposal of RMB5,000 (unaudited)).

In addition, the Group paid approximately RMB53,000 (unaudited) (six-month period ended 30 June 2018: RMB16,000 (unaudited)) for the acquisition of property, plant and equipment to expand its operation.

11. RIGHT-OF-USE ASSETS/LEASE LIABILITIES

The Group obtains rights to control the use of an office premise for a period of time through lease arrangements. Lease arrangements are negotiated with fixed lease terms of 4 years. On 1 January 2019, the date of initial application of HKFRS 16, the Group recognised right-of-use assets of RMB3,500,000 (unaudited) and lease liabilities of RMB3,500,000 (unaudited).

10. 物業、廠房及設備變動

截至二零一九年六月三十日止六個月期間，本集團出售賬面總值約人民幣6,000元（未經審核）（截至二零一八年六月三十日止六個月期間：人民幣5,000元（未經審核））的若干廠房及機械，所得款項為約人民幣8,000元（未經審核）（截至二零一八年六月三十日止六個月期間：無（未經審核）），以致產生出售物業、廠房及設備收益人民幣2,000元（未經審核）（截至二零一八年六月三十日止六個月期間：出售虧損人民幣5,000元（未經審核））。

此外，本集團已就收購物業、廠房及設備以擴充其運營而支付約人民幣53,000元（未經審核）（截至二零一八年六月三十日止六個月期間：人民幣16,000元（未經審核））。

11. 使用權資產／租賃負債

本集團透過租賃安排取得於某段時間控制一項辦公物業的使用的權利。租賃安排以4年的固定租賃期協商。於首次應用香港財務報告準則第16號日期二零一九年一月一日，本集團確認使用權資產人民幣3,500,000元（未經審核）及租賃負債人民幣3,500,000元（未經審核）。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019

截至二零一九年六月三十日止六個月

12. DEFERRED TAXATION

The following is the analysis of deferred tax balances for financial reporting purposes:

| | | 30 June 2019 二零一九年 六月三十日 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 31 December 2018 二零一八年 十二月三十一日 RMB' 000 人民幣千元 (Audited) (經審核) |
|--------------------------|--------|---|--|
| Deferred tax assets | 遞延稅項資產 | (600) | (600) |
| Deferred tax liabilities | 遞延稅項負債 | 7,936 | 7,936 |
| | | 7,336 | 7,336 |

The followings are deferred tax liabilities (assets) recognised and movements thereon during the current and preceding periods:

| | Allowance of doubtful debts of Shenzhen NNK 深圳年年卡的 呆賬撥備 RMB' 000 人民幣千元 | Taxable management fee income of Daily Charge SZ 天天充 深圳的應課 稅管理費收入 RMB' 000 人民幣千元 | Total 總計 RMB' 000 人民幣千元 | |
|---|---|--|----------------------------------|-------|
| At 31 December 2018 (audited) and 30 June 2019 (unaudited) | 於二零一八年十二月三十一日 (經審核)及二零一九年 六月三十日(未經審核) | (600) | 7,936 | 7,336 |

Under the PRC EIT Law, withholding tax is imposed on dividends declared in respect of profits earned by PRC subsidiaries from 1 January 2008 onwards. As at the end of the current interim period, the aggregate amount of taxable temporary differences associated with undistributed earnings of subsidiaries for which deferred tax liabilities have not been recognised amounted to RMB136,171,000 (unaudited) (31 December 2018: RMB133,416,000). No deferred tax liability has been recognised in respect of these taxable temporary differences because the Group is in a position to control the timing of the reversal of the temporary differences and it is probable that such differences will not be reversed in the foreseeable future.

12. 遞延稅項

以下為用作財務報告目的的遞延稅項結餘分析：

| | 30 June 2019 二零一九年 六月三十日 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 31 December 2018 二零一八年 十二月三十一日 RMB' 000 人民幣千元 (Audited) (經審核) |
|--------|---|--|
| 遞延稅項資產 | (600) | (600) |
| 遞延稅項負債 | 7,936 | 7,936 |
| | 7,336 | 7,336 |

以下為於當前及過往期間所確認的遞延稅項負債(資產)及其變動：

| | Allowance of doubtful debts of Shenzhen NNK 深圳年年卡的 呆賬撥備 RMB' 000 人民幣千元 | Taxable management fee income of Daily Charge SZ 天天充 深圳的應課 稅管理費收入 RMB' 000 人民幣千元 | Total 總計 RMB' 000 人民幣千元 |
|---|---|--|----------------------------------|
| 於二零一八年十二月三十一日 (經審核)及二零一九年 六月三十日(未經審核) | (600) | 7,936 | 7,336 |

根據中國企業所得稅法，自二零零八年一月一日起，就中國附屬公司所賺取溢利宣派的股息將徵收預扣稅。於本中期間末，與附屬公司未分派盈利相關的應課稅暫時差額總額(並無就其確認遞延稅項負債)為人民幣136,171,000元(未經審核)(二零一八年十二月三十一日：人民幣133,416,000元)。由於本集團能控制撥回暫時性差額的時間，且該等差額可能不會於可遇見未來撥回，故並無就該等應課稅暫時性差額確認遞延稅項負債。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至二零一九年六月三十日止六個月

13. TRADE RECEIVABLES

The following is an aged analysis of trade receivables net of allowance for credit loss presented based on the date of service provided and revenue recognised, at the end of each reporting period:

| | | 30 June 2019 二零一九年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核) | 31 December 2018 二零一八年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核) |
|--------------|--------|--|---|
| 0 – 30 days | 0至30天 | 117,578 | 116,885 |
| 31 – 60 days | 31至60天 | 2,353 | 1,256 |
| Over 60 days | 60天以上 | 1,716 | 168 |
| | | 121,647 | 118,309 |

Trade receivables mainly represent receivable from financial institutions in relation to the mobile top-up service which the settlement period is normally within 1 day from transaction date. For the corporate customers, the credit period was about 30 to 60 days granted by the Group.

Included in the Group's trade receivable balance are debtors with aggregate carrying amount of RMB1,716,000 (unaudited) (31 December 2018: RMB168,000) which are past due as at the reporting date. The Group does not hold any collateral over these balances.

The Group has provided fully for all receivables over 180 days because historical experience is such that receivables that are past due beyond 180 days are generally not recoverable.

13. 貿易應收款項

下列為於各報告期末根據所提供服務日期及經確認收益呈列的貿易應收款項(扣除信貸虧損)的賬齡分析:

貿易應收款項主要指應就手機話費充值服務向金融機構收取的款項，結算期通常為交易日後1天內。對於企業客戶，本集團授予約30至60天的信用期。

本集團的貿易應收款項結餘中，包含於報告日期已逾期的應收賬款，賬面值總額為人民幣1,716,000元(未經審核)(二零一八年十二月三十一日：人民幣168,000元)。本集團並無就該等結餘持有任何抵押物。

由於根據過往經驗，逾期超過180天的應收款項一般無法收回，故本集團已就所有逾期超過180天的應收款項作出全數撥備。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019

截至二零一九年六月三十日止六個月

14. TRADE PAYABLES

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

| | | 30 June 2019 二零一九年 六月三十日 RMB' 000 人民幣千元 (Unaudited) (未經審核) | 31 December 2018 二零一八年 十二月三十一日 RMB' 000 人民幣千元 (Audited) (經審核) |
|-----------------|----------|---|--|
| 0 to 90 days | 0至90天 | 3,332 | 4,770 |
| 91 to 180 days | 91至180天 | 1,041 | 2,769 |
| 181 to 360 days | 181至360天 | 31,025 | 40,249 |
| | | 35,398 | 47,788 |

15. BANK BORROWINGS

During the current interim period, the Group obtained new bank borrowings amounting to RMB20,000,000 (unaudited) (six-month period ended 30 June 2018: RMB50,564,000 (unaudited)) and repaid bank borrowings amounting to RMB40,000,000 (unaudited) (six-month period ended 30 June 2018: RMB94,564,000 (unaudited)). The bank borrowings carry interest at fixed market rate of 5.90% (31 December 2018: 5.35% to 6.09%) per annum and are repayable in one year.

14. 貿易應付款項

以下為於各報告期末按提供服務的日期呈列的貿易應付款項的賬齡分析：

15. 銀行借款

於本中期期間，本集團獲得新增銀行借款人民幣20,000,000元(未經審核)(截至二零一八年六月三十日止六個月期間：人民幣50,564,000元(未經審核))及償還銀行借款人民幣40,000,000元(未經審核)(截至二零一八年六月三十日止六個月期間：人民幣94,564,000元(未經審核))。銀行借款附帶5.90%(二零一八年十二月三十一日：5.35%至6.09%)的固定市場年利率及應於一年內償還。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019
截至二零一九年六月三十日止六個月

16. SHARE CAPITAL

The share capital at 30 June 2019 and 31 December 2018 represented the share capital of the Company. Details of movements of authorised and issued capital of the Company are as follow:

| | Number of authorised shares 法定股份數目 | Number of issued shares 已發行股份數目 | Issued and fully paid share capital 已發行及繳足股本 | |
|---|---|------------------------------------|---|------------------|
| | | | US\$ 美元 | RMB'000 人民幣千元 |
| As at 1 January 2018, 30 June 2018 (unaudited), 1 January 2019 and 30 June 2019 (unaudited) – Ordinary shares of US\$0.01 each | 於二零一八年一月一日、 二零一八年六月三十日 (未經審核)、 二零一九年一月一日 及二零一九年六月 三十日(未經審核) – 普通股每股 面值0.01美元 | 2,000,000,000 | 4,150,000 | 27,221 |

16. 股本

於二零一九年六月三十日及二零一八年十二月三十一日的股本指本公司股本。有關本公司法定及已發行股本的變動詳情載列如下：

17. RELATED PARTY TRANSACTIONS

(a) Compensation of key management personnel

The remuneration of key management personnel which represents the directors of the Company and key executives of the Group during the period were as follows:

| | | Six months ended 30 June 截至六月三十日止六個月 | |
|--|-----------|--|--|
| | | 2019 二零一九年 RMB'000 人民幣千元 (Unaudited) (未經審核) | 2018 二零一八年 RMB'000 人民幣千元 (Unaudited) (未經審核) |
| Salaries and other short term benefits | 薪金及其他短期福利 | 2,240 | 2,126 |
| Retirement benefit schemes contributions | 退休福利計劃供款 | 108 | 109 |
| | | 2,348 | 2,235 |

17. 關聯方交易

(a) 主要管理人員的酬金

期內，主要管理人員(指本公司董事及本集團主要行政人員)的酬金如下：

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 June 2019

截至二零一九年六月三十日止六個月

17. RELATED PARTY TRANSACTIONS (continued)

(a) Compensation of key management personnel (continued)

The remuneration of directors and key executives is determined having regard to the performance of individuals and market trends.

(b) Guarantee

As at 30 June 2019, the Group's unsecured bank borrowings facilities were guaranteed by the Company, Daily Charge SZ, Mr. Huang Junmou and Mr. Yang Hua who were Shareholders of the Company, to the extent of RMB50,000,000, of which RMB20,000,000 was utilised.

As at 31 December 2018, the Group's unsecured bank borrowings facilities were guaranteed by the Company, Daily Charge SZ, Mr. Huang Junmou, Mr. Yang Hua and Mr. Li Xiangcheng who were ultimate controlling shareholders of the Company, to the extent of RMB222,000,000, of which RMB40,000,000 was utilised.

18. SHARE OPTION SCHEME

On 14 December 2015, the Company conditionally adopted a share option scheme pursuant to a resolution passed by its then shareholders on 14 December 2015, for the primary purpose of providing incentives or rewards to eligible employees, non-executive directors of the Company and other selected participants.

The principal terms of which are summarised in the section headed "Statutory and General Information – F. Share Option Scheme" in Appendix IV to the Prospectus. As at 30 June 2019 and 31 December 2018, no share option was granted.

17. 關聯方交易 (續)

(a) 主要管理人員的酬金 (續)

董事及主要行政人員的酬金乃參考個人表現及市場趨勢釐定。

(b) 擔保

於二零一九年六月三十日，本集團的無抵押銀行借款融資由本公司、天天充深圳、黃俊謀先生及楊華先生（均為本公司股東）擔保，惟以人民幣50,000,000元為限，其中人民幣20,000,000元獲動用。

於二零一八年十二月三十一日，本集團的無抵押銀行借款融資由本公司、天天充深圳、黃俊謀先生、楊華先生及李享成先生（均為本公司控股股東）擔保，惟以人民幣222,000,000元為限，其中人民幣40,000,000元獲動用。

18. 購股權計劃

於二零一五年十二月十四日，根據本公司當時股東於二零一五年十二月十四日通過的決議案，本公司有條件採納一項購股權計劃，主要目的為向本公司合資格僱員、非執行董事及其他選定參與者提供激勵或獎勵。

購股權計劃的主要條款概述於招股章程附錄四「法定及一般資料—F. 購股權計劃」一節。於二零一九年六月三十日及二零一八年十二月三十一日並無已授出的購股權。

