



**Medlive Technology Co., Ltd.**  
**醫脈通科技有限公司**

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限責任公司)

Stock Code 股份代號 : 2192

AI

**2021**  
**INTERIM**  
**REPORT**  
**中期報告**

 medlive.cn



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## Corporate Information 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Ms. Tian Liping (*Chairwoman and Chief Executive Officer*)  
Mr. Tian Lixin (*President*)  
Mr. Tian Lijun  
Ms. Zhou Xin

#### Non-Executive Directors

Mr. Eiji Tsuchiya  
Dr. Li Zhuolin

#### Independent Non-Executive Directors

Mr. Richard Yeh  
Dr. Ma Jun  
Ms. Wang Shan

### AUDIT COMMITTEE

Ms. Wang Shan (*Chairwoman*)  
Mr. Richard Yeh  
Dr. Ma Jun

### NOMINATION COMMITTEE

Ms. Tian Liping (*Chairwoman*)  
Mr. Richard Yeh  
Dr. Ma Jun  
Ms. Wang Shan

### REMUNERATION COMMITTEE

Mr. Richard Yeh (*Chairman*)  
Dr. Ma Jun  
Ms. Wang Shan

### JOINT COMPANY SECRETARIES

Ms. Yang Yanling  
Ms. Szeto Kar Yee Cynthia (*ACG, ACS*)

### HONG KONG SHARE REGISTRAR

Tricor Investor Services Limited  
Level 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong

### 董事會

#### 執行董事

田立平女士(*董事長及首席執行官*)  
田立新先生(*總裁*)  
田立軍先生  
周欣女士

#### 非執行董事

槌屋英二先生  
李卓霖博士

#### 獨立非執行董事

葉霖先生  
馬軍醫師  
王珊女士

#### 審核委員會

王珊女士(*主席*)  
葉霖先生  
馬軍醫師

#### 提名委員會

田立平女士(*主席*)  
葉霖先生  
馬軍醫師  
王珊女士

#### 薪酬委員會

葉霖先生(*主席*)  
馬軍醫師  
王珊女士

#### 聯席公司秘書

楊艷玲女士  
司徒嘉怡女士(*ACG, ACS*)

#### 香港證券登記處

卓佳證券登記有限公司  
香港  
皇后大道東183號  
合和中心54樓

### REGISTERED OFFICE IN THE CAYMAN ISLANDS

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

### AUTHORIZED REPRESENTATIVES

Mr. Tian Lijun  
Ms. Szeto Kar Yee Cynthia

### AUDITOR

Ernst & Young  
*Certified Public Accountants*  
*Registered Public Interest Entity Auditor*  
27/F, One Taikoo Place  
979 King's Road  
Quarry Bay  
Hong Kong

### COMPLIANCE ADVISER

Somerley Capital Limited  
20/F, China Building  
29 Queen's Road Central  
Hong Kong

### COMPANY'S WEBSITE

[www.medlive.cn](http://www.medlive.cn)

### STOCK CODE

2192

### HEADQUARTERS IN THE PRC

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Red Manor International Bonded Innovation Park  
No. 1 Baijialou Chaoyang North Road  
Chaoyang District, Beijing  
PRC

### 開曼群島註冊辦事處

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

### 授權代表

田立軍先生  
司徒嘉怡女士

### 核數師

安永會計師事務所  
*執業會計師*  
*註冊公眾利益實體核數師*  
香港  
鰂魚涌  
英皇道979號  
太古坊一座27樓

### 合規顧問

新百利融資有限公司  
香港  
皇后大道中29號  
華人行20樓

### 公司網站

[www.medlive.cn](http://www.medlive.cn)

### 股份代號

2192

### 中國總部

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中國  
北京朝陽區  
朝陽北路白家樓甲1號  
紅莊國際文化保稅創新園

## Corporate Information 公司資料

### CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

### PRINCIPAL PLACE OF BUSINESS IN HONG KONG

31/F., Tower Two, Times Square  
1 Matheson Street  
Hong Kong

### PRINCIPAL BANKS

Bank of Beijing Co., Ltd., Beijing Branch, Chaoyang North Road  
Sub-branch  
The Industrial Bank Co., Ltd., Beijing Branch, Sanyuanqiao Sub-  
branch  
China Citic Bank Corporation Limited, Beijing Branch,  
Jiuxianqiao Sub-branch  
DBS Bank (China) Limited, Beijing Branch

### 開曼群島股份登記及過戶總處

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

### 香港主要營業地點

香港  
勿地臣街1號  
時代廣場二座31樓

### 主要往來銀行

北京銀行股份有限公司北京分行  
朝陽北路支行  
興業銀行股份有限公司北京分行  
三元橋支行  
中信銀行股份有限公司北京分行  
酒仙橋支行  
星展銀行(中國)有限公司北京分行



## BUSINESS REVIEW

The Group is the leading online professional physician platform in China. The Group has focused on using technology to support physicians' clinical decision making for over 20 years. Its self-developed *Medlive* (醫脈通) platform is widely recognized by physicians in China as the most popular professional medical platform, which enables the Group to become the platform of choice in precision digital healthcare marketing for pharmaceutical and medical device companies in China. As of 30 June 2021, the *Medlive* platform, available through the Company's website, desktop application and mobile application, had approximately 3.7 million registered users, around 2.5 million of whom were licensed physicians, representing approximately 60% of all licensed physicians in China as of the same date.

The Group generates revenue by offering three categories of solutions to address various needs of its *Medlive* platform participants, namely, precision marketing and corporate solutions, medical knowledge solutions and intelligent patient management solutions. The Group derives most of its revenue from precision marketing solutions, which offer digital healthcare marketing services to pharmaceutical and medical device companies. The Group also offers various corporate solutions that enable (i) pharmaceutical and medical device companies to cost-effectively conduct market research; and (ii) pharmaceutical and medical device companies, hospitals and other stakeholders of the healthcare industry to improve the efficiency of clinical trials and medical research. In the first half of 2021, the Group had 65 healthcare customers who purchased its precision marketing and corporate solutions, compared to 43 healthcare customers in the first half of 2020. In the same period, 144 healthcare products were marketed using the Group's precision marketing and corporate solutions, compared to 94 healthcare products marketed using such solutions in the first half of 2020.

The Group's medical knowledge solutions satisfy the needs of physicians for continuing medical education and clinical decision support and the needs of other healthcare professionals for professional medical information. The Group's medical knowledge solutions deliver medical knowledge content through multiple user-friendly channels, including its website, mobile applications, desktop applications, WeChat mini-programs and WeChat official accounts. In the first half of 2021, the Group continued to enhance the quality and the breadth of the medical knowledge content on its platform to drive user engagement.

## 業務回顧

本集團是中國領先的在線專業醫師平台。二十多年來，本集團致力以科技創新助力醫師作出更好的臨床決策。本集團自主開發的醫脈通平台亦廣獲中國醫師認可，已成為最受歡迎的專業醫療平台，讓本集團成為中國製藥及醫療設備公司精準數字醫療營銷的首選平台。截至2021年6月30日，醫脈通平台可透過本公司網站、桌面應用程序及移動應用程序登入，約有3.7百萬註冊用戶，其中約2.5百萬用戶為執業醫師，佔截至同日中國執業醫師總數約60%。

本集團通過提供三類解決方案解決醫脈通平台參與者的不同需求從而獲得收益，即精準營銷及企業解決方案、醫學知識解決方案及智能患者管理解決方案。本集團大部分收益來自精準營銷解決方案，該解決方案為製藥及醫療設備公司提供數字醫療營銷服務。本集團亦提供多種企業解決方案，(i)讓製藥及醫療設備公司以具成本效益的方式進行市場研究；及(ii)幫助製藥及醫療設備公司、醫院及醫療行業的其他參與者提升臨床試驗及醫學研究的效率。於2021年上半年，有65家醫療客戶購買本集團的精準營銷及企業解決方案，而2020年上半年有43家醫療客戶。同期，有144種醫療產品使用本集團的精準營銷及企業解決方案營銷，而2020年上半年有94種醫療產品使用該解決方案營銷。

本集團的醫學知識解決方案可滿足醫師對持續醫學教育及臨床決策支持的需求及醫療專業人員對專業醫學信息的需求。本集團的醫學知識解決方案通過多個簡便的渠道提供醫學知識內容，包括本集團的網站、移動應用程序、桌面應用程序、微信小程序及微信公眾號。於2021年上半年，本集團將繼續提高平台的醫學知識內容的質量及廣度以帶動用戶參與度。

## Business Overview and Outlook 業務概覽及展望

The Group's intelligent patient management solutions offer comprehensive chronic disease management services, including (i) online patient consultation services and prescription services and patient management services through Internet hospital; and (ii) condition-specific patient education services in collaboration with non-profit organizations. The Group's Internet hospital-based chronic disease management currently focuses on post-stroke management and will gradually expand to other chronic diseases in the future. Launched in February 2021, the Group's post-stroke management service had accumulated over 17,000 registered patients as of 30 June 2021. As of 30 June 2021, over 4,300 external physicians had registered on the Group's Internet hospital. The Group also collaborates with non-profit organizations in offering its condition-specific patient education services.

The Group continued to deliver strong financial performance during the first half of 2021 from operating its professional physician platform. The Group's revenue increased from approximately RMB88.8 million for the six months ended 30 June 2020 to approximately RMB130.7 million for the same period in 2021, representing an increase of approximately 47.1%. The Group's gross profit increased from approximately RMB64.4 million for the six months ended 30 June 2020 to approximately RMB94.5 million for the same period in 2021, representing an increase of approximately 46.8%.

In addition, the Company's shares (the "**Shares**") were successfully listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") on 15 July 2021 (the "**Listing Date**") by way of a global offering (the "**Global Offering**"), marking a milestone for the Group in improving its capital strength and corporate governance as well as enhancing its competitive edge, which laid a solid foundation for the Group's future development.

本集團的智能患者管理解決方案提供全面的慢性疾病管理服務，包括(i)網上問診和處方服務，亦通過互聯網醫院提供患者管理服務；及(ii)與非牟利機構合作針對特定病情的患者教育服務。本集團以互聯網醫院為基礎的慢性疾病管理目前專注於卒中後管理，日後亦將會逐步擴展至其他慢性疾病。本集團於2021年2月推出卒中後管理服務，截至2021年6月30日，已累積了超過17,000名註冊患者。截至2021年6月30日，超過4,300名外部醫師在本集團的互聯網醫院註冊。本集團亦與非牟利機構合作，提供針對特定病情的患者教育服務。

於2021年上半年，本集團通過營運專業醫師平台繼續實現強勁的財務業績。本集團的收益由截至2020年6月30日止六個月約人民幣88.8百萬元增加約47.1%至2021年同期的約人民幣130.7百萬元。本集團的毛利由截至2020年6月30日止六個月約人民幣64.4百萬元增加約46.8%至2021年同期約人民幣94.5百萬元。

此外，本公司股份(「**股份**」)於2021年7月15日(「**上市日期**」)以全球發售(「**全球發售**」)的方式在香港聯合交易所有限公司(「**聯交所**」)主板成功上市，是本集團提升資本實力與企業管治水平及增強競爭優勢的里程碑，為本集團日後發展奠定了堅實的基礎。

## BUSINESS OUTLOOK

During the second half of 2021, the Group will continue its efforts to further solidify its position as the leading online professional physician platform in China by pursuing the following strategies:

- Explore strategic partnerships, investments and acquisitions. The Group intends to selectively pursue suitable strategic investments and acquisitions that can generate convincing synergies with the Group's existing solutions offerings, expand its customer base and/or enhance its technological capabilities.
- Continue to build the Group's technological platform and expand its applications. The Group plans to continue its technological development, including the development of AI-empowered tools by leveraging its unique and proprietary data set. The Group will continue to build its knowledge graphs to optimize its search and recommendations capabilities with semantic and contextual links. The Group will also invest in automated clinical decision support tool and auxiliary screening diagnosis and treatment systems, as well as machine transcription and translation solutions to better serve physicians.
- Expand the Group's customer network and strengthen relationships with existing customers. The Group aims to foster customer loyalty by continuing to deliver superior return on existing customers' spending for its precision marketing solutions. The Group have also identified significant demand for digital promotion from medical device companies, domestic pharmaceutical companies and biotechnology companies, particularly those focused on developing innovative therapeutics. The Group intends to leverage its deep experience in precision marketing to capture an increasing proportion of these potential customers' promotional spending. To achieve these goals, the Group will continue to invest in developing and offering more solutions, as well as adding new features to its existing solutions. The Group will also strengthen its business development efforts by hiring additional sales, marketing and account management personnel.

## 業務展望

2021年下半年，本集團將通過以下策略繼續進一步鞏固其中國領先在線專業醫師平台的地位：

- 探索戰略合作夥伴關係、投資及收購機會。本集團擬精心挑選可與本集團現有解決方案產品產生令人信服的協同效應、擴大客戶群及／或提升技術能力的適當戰略投資及收購機會。
- 繼續建設本集團的技術平台及擴展應用範圍。本集團計劃繼續進行技術開發，包括利用獨特專有的數據組開發配備AI的工具。本集團將繼續建立知識圖譜，通過語義及上下文鏈接優化搜索及推薦功能。本集團亦將投資自動化臨床決策支持工具及輔助篩查診斷及治療系統以及機器轉錄及翻譯解決方案，為醫師提供更全面的服務。
- 擴展本集團的客戶網絡並加強與現有客戶的關係。本集團通過客戶所購買的精準營銷解決方案持續為客戶帶來可觀回報，以提高客戶忠誠度。本集團亦發現醫療設備公司、國內製藥公司及生物科技公司(尤其是專注於開發創新療法的公司)對數字推廣的需求龐大。本集團打算利用其對精準營銷的豐富經驗，吸納更多潛在客戶的推廣開支。為實現相關目標，本集團將繼續投資開發及提供更多解決方案，以及為現有解決方案添加新功能。本集團亦將通過僱用更多銷售、市場及客戶管理人員來鞏固業務開發實力。



## Business Overview and Outlook 業務概覽及展望

- Continue to increase physician penetration and engagement by enhancing the Group's medical knowledge solutions and enriching the information and content on its platform. The Group will leverage its data insights to improve the accuracy and relevance of its personalized content recommendation and search results. The Group also plans to further diversify the sources of content generation and to extend its reach to the physicians who work in rural areas and community hospitals by offering them tailored solutions.
- 透過提升本集團醫學知識解決方案及豐富平台信息及內容，持續增加醫師的滲透率及參與度。本集團將利用對數據的洞察力來提高個性化內容推薦及搜索結果的準確性及相關性。本集團亦計劃進一步擴大內容生成的來源並為在農村地區及社區醫院工作的醫師提供量身定制的解決方案。
- Continue to expand the Group's service offerings, including patient care offerings with digital health management tools, and clinical research solutions. Leveraging its large physician network, the Group intends to expand chronic disease management service and strengthen its Internet hospital by supporting more diseases. In addition, the Group plans to optimize its intelligent clinical research solutions, including its EDC and CDMS solutions and RWS solution by continuing to develop AI technology to accurately and efficiently capture and analyse clinical data.
- 持續拓展本集團服務品項(包括基於數字健康管理工具的患者管理服務)及擴展臨床研究解決方案。本集團打算運用龐大的醫師網絡對更多疾病提供支援，以擴展慢性疾病管理服務及加強互聯網醫院。此外，本集團打算通過繼續開發AI技術優化智能臨床研究解決方案，包括EDC及CDMS解決方案以及RWS解決方案，以準確高效地獲得及分析臨床數據。

## FINANCIAL REVIEW

### Revenue

During the first half of 2021, the Group generated revenue from three solution categories, namely (i) precision marketing and corporate solutions; (ii) medical knowledge solutions; and (iii) intelligent patient management solutions. The Group's revenue increased by approximately 47.1% from approximately RMB88.8 million for the six months ended 30 June 2020 to approximately RMB130.7 million for the same period in 2021, primarily due to the revenue increase from its precision marketing and corporate solutions.

### Precision Marketing and Corporate Solutions

Revenue from precision marketing solutions is primarily derived from fees paid by the Group's healthcare customers for the Group's digital detailing, digital marketing consulting and digital content creation services. Revenue from corporate solutions is primarily derived from fees paid by the Group's healthcare customers for its digital market research, EDC and CDMS solutions, RWS support solutions, patient recruitment service, as well as application software development service related to precision marketing and corporate solutions.

Revenue from precision marketing and corporate solutions increased by approximately 50.3% from approximately RMB78.0 million for the six months ended 30 June 2020 to approximately RMB117.2 million for the same period in 2021, primarily due to (i) an expansion of the Group's healthcare customer base from 43 for the six months ended 30 June 2020 to 65 for the same period in 2021; and (ii) an increase of number of healthcare products marketed using the Group's precision marketing and corporate solutions from 94 for the six months ended 30 June 2020 to 144 for the same period in 2021, resulting from user growth and increased user engagement.

### 財務回顧

### 收益

2021年上半年，本集團的收益來自三類解決方案，即(i)精準營銷及企業解決方案；(ii)醫學知識解決方案；及(iii)智能患者管理解決方案。本集團的收益由截至2020年6月30日止六個月約人民幣88.8百萬元增加約47.1%至2021年同期約人民幣130.7百萬元，主要是由於精準營銷及企業解決方案收益增加。

### 精準營銷及企業解決方案

精準營銷解決方案的收益主要來自本集團醫療客戶就本集團數字推送、數字營銷諮詢及數字內容創建服務支付的費用。企業解決方案的收益主要來自本集團醫療客戶就數字市場研究、EDC及CDMS解決方案、RWS支持解決方案、患者招募服務及精準營銷及企業解決方案相關應用軟件開發服務支付的費用。

精準營銷及企業解決方案的收益由截至2020年6月30日止六個月約人民幣78.0百萬元增加約50.3%至2021年同期約人民幣117.2百萬元，主要是由於用戶增長及用戶參與度提升的帶動下，(i)本集團醫療客戶群由截至2020年6月30日止六個月的43個增至2021年同期的65個；及(ii)使用本集團精準營銷及企業解決方案進行營銷的醫療產品數目由截至2020年6月30日止六個月的94項增至2021年同期的144項。

## Management Discussion and Analysis

### 管理層討論與分析

#### Medical Knowledge Solutions

Revenue from medical knowledge solutions is primarily derived from provision of professional medical information covering continuing medical education and clinical decision support, including licensing software to physicians, other registered users, including other healthcare professionals, and pharmaceutical companies. Revenue from medical knowledge solutions increased by approximately 56.6% from approximately RMB3.8 million for the six months ended 30 June 2020 to approximately RMB5.9 million for the same period in 2021, primarily due to an increase of paying users, as a result of the expansion of the Group's user base and the superior user experience the Group offers.

#### Intelligent Patient Management Solutions

Revenue from intelligent patient management solutions historically was primarily derived from fees paid by non-profit organizations with medical focus and pharmaceutical companies for provision of patient education services to patients and non-profit organizations, including content development, application software development and other related services. The Group started to generate revenue from commissions on fees paid by patients for online consultation services and prescription services on its Internet hospital in the first half of 2021. As a result, revenue from intelligent patient management solutions increased by approximately 6.8% from approximately RMB7.1 million for the six months ended 30 June 2020 to approximately RMB7.5 million for the same period in 2021.

#### Cost of sales

The Group's cost of sales consists of (i) employee benefit expenses relating to salaries and benefits for employees involved in operating the Group's platform and developing content; (ii) content development cost primarily relating to fees paid to content contributors and service fees paid to content production service providers; (iii) technology service fees relating to cloud content delivery network and telecommunication services as well as licensing fees; and (iv) other expenses primarily relating to consulting fees, equipment rental expenses, travel and transportation expenses. The Group's cost of sales increased by approximately 48.0% from approximately RMB24.4 million for the six months ended 30 June 2020 to approximately RMB36.2 million for the same period in 2021. The increase was primarily due to (i) an increase in employee benefit expenses driven by the growth of the Group's business and the recognition of share-based compensation; and (ii) an increase in technology service fees driven by the growth of the Group's business.

#### 醫學知識解決方案

醫學知識解決方案的收益主要來自提供涵蓋持續醫學教育及臨床決策支持的專業醫學信息，包括向醫師、其他註冊用戶（包括其他醫療專業人員）及製藥公司授權軟件使用。醫學知識解決方案的收益由截至2020年6月30日止六個月的約人民幣3.8百萬元增加約56.6%至2021年同期約人民幣5.9百萬元，主要是由於本集團擴大了用戶基礎且提供超凡用戶體驗，令付費用戶增加。

#### 智能患者管理解決方案

智能患者管理解決方案的收益過往主要來自非牟利醫學組織及製藥公司就向患者及非牟利組織提供的患者教育服務（包括內容開發、應用軟件開發及其他相關服務）支付的費用。2021年上半年，本集團開始自患者就使用互聯網醫院的在線諮詢服務及處方服務而支付的費用中賺取佣金收益。因此，智能患者管理解決方案的收益由截至2020年6月30日止六個月約人民幣7.1百萬元增加約6.8%至2021年同期約人民幣7.5百萬元。

#### 銷售成本

本集團的銷售成本包括(i)有關經營本集團平台及開發內容的僱員薪金及福利的僱員福利開支；(ii)主要有關向內容貢獻者支付的內容開發費用及向內容製作服務供應商支付的服務費；(iii)有關雲內容交付網絡及電信服務的技術服務費以及許可費；及(iv)主要有關顧問費、設備租賃開支、差旅及交通開支的其他開支。本集團的銷售成本由截至2020年6月30日止六個月約人民幣24.4百萬元增加約48.0%至2021年同期約人民幣36.2百萬元，主要是由於(i)本集團業務發展及確認股份支付薪酬的帶動下，僱員福利開支增加；及(ii)本集團業務增長導致技術服務費增加。

### Gross profit and gross profit margin

As a result of the foregoing, the Group's gross profit increased by approximately 46.8% to approximately RMB94.5 million for the six months ended 30 June 2021 from approximately RMB64.4 million for the same period in 2020. The Group's gross profit margin was approximately 72.3% for the six months ended 30 June 2021, which remained relatively stable compared to that for the same period in 2020.

### Other Income

Other income and gains primarily consist of (i) bank interest income; (ii) investment income from financial assets at fair value through profit or loss; and (iii) government subsidy. The Group recorded other income and gains of approximately RMB1.8 million for the six months ended 30 June 2021, compared to approximately RMB0.2 million for the same period in 2020. The increase was primarily attributable to (i) an increase in interest income derived from demand deposits; and (ii) recognition of government subsidy.

### Selling and Distribution Expenses

The Group's selling and distribution expenses primarily consist of (i) expenses for promotion activities to drive user growth and engagement; (ii) employee benefit expenses relating to salaries and benefits for employees in selling and distribution functions; and (iii) other expenses primarily relating to business development expenses. The Group's selling and distribution expenses increased by approximately 86.7% from approximately RMB8.1 million for the six months ended 30 June 2020 to approximately RMB15.2 million for the same period in 2021, primarily due to (i) an increased level of promotion activities to drive user growth and engagement; and (ii) an increase in performance-based salary for the Group's employees in selling and distribution functions.

### 毛利及毛利率

基於上述理由，本集團的毛利由截至2020年6月30日止六個月約人民幣64.4百萬元增加約46.8%至2021年同期約人民幣94.5百萬元。截至2021年6月30日止六個月，本集團的毛利率約為72.3%，較2020年同期相對穩定。

### 其他收入

其他收入及收益主要包括(i)銀行利息收入；(ii)按公允價值計量且其變動計入當期損益的金融資產的投資收入；及(iii)政府補貼。截至2021年6月30日止六個月，本集團錄得其他收入及收益約人民幣1.8百萬元，而2020年同期則約為人民幣0.2百萬元，增加主要是由於(i)活期存款所得利息收入增加；及(ii)確認政府補貼。

### 銷售及分銷開支

本集團的銷售及分銷開支主要包括(i)促進用戶增長及參與度的宣傳活動開支；(ii)有關銷售及分銷僱員薪金及福利的僱員福利開支；及(iii)主要與業務發展開支有關的其他開支。本集團的銷售及分銷開支由截至2020年6月30日止六個月約人民幣8.1百萬元增加約86.7%至2021年同期約人民幣15.2百萬元，主要是由於(i)為促進用戶增長及提高用戶參與度，導致宣傳活動增加；及(ii)本集團銷售及分銷僱員的表現掛鈎薪金增加。

## Management Discussion and Analysis

### 管理層討論與分析

#### Administrative Expenses

The Group's administrative expenses primarily consist of (i) research and development costs primarily relating to salaries and benefits for employees in research and development functions; (ii) employee benefit expenses relating to salaries and benefits for employees in management as well as general and administrative functions; (iii) depreciation of assets, which includes depreciation of right-of-use assets relating to the Group's leases and depreciation of property, plant and equipment; (iv) taxes and surcharges; (v) maintenance expenses primarily relating to technology and telecommunication service fees, as well as service fees for outsourced administrative services; (vi) impairment/(reversal of impairment) of trade receivables; (vii) other expenses primarily relating to rent, travel and transportation expenses and general office expenses; and (viii) listing expenses. The Group's administrative expenses increased by approximately 200.9% from approximately RMB14.8 million for the six months ended 30 June 2020 to approximately RMB44.4 million for the same period in 2021, primarily due to recognition of (i) listing expenses of approximately RMB19.6 million in connection with the Company's listing on the Stock Exchange; and (ii) share-based compensation to key employees in research and development, management as well as general and administrative functions.

#### Finance Costs

The Group's finance costs consist of finance costs allocated from lease payments. Finance costs are charged to profit or loss over the lease periods so as to produce a constant periodic rate of interest on the remaining balance of the liabilities for each period. Lease liabilities decrease over the periods of the leases, resulting in higher finance costs at the beginning of lease periods. The Group's finance costs increased by approximately 117.9% from approximately RMB0.1 million for the six months ended 30 June 2020 to approximately RMB0.2 million for the same period in 2021, as the Group renewed its material lease at the end of the 2020.

#### Profit Before Tax

As a result of the foregoing, the Group's profit before tax decreased by approximately 12.4% from approximately RMB41.6 million for the six months ended 30 June 2020 to approximately RMB36.5 million for the same period in 2021.

#### 行政開支

本集團的行政開支主要包括(i)主要有關研發僱員薪金及福利的研發開支;(ii)有關一般及行政管理僱員薪金及福利的僱員福利開支;(iii)資產折舊,包括有關本集團租賃的使用權資產的折舊以及物業、廠房及設備的折舊;(iv)稅項及附加費;(v)主要與技術、電信服務的服務費以及外包行政服務的服務費有關的維護開支;(vi)貿易應收款項減值/(減值撥回);(vii)主要有關租金、差旅及交通開支及一般辦公室開支的其他開支;及(viii)上市開支。本集團的行政開支由截至2020年6月30日止六個月約人民幣14.8百萬元增加約200.9%至2021年同期約人民幣44.4百萬元,主要由於確認(i)有關本公司於聯交所上市的上市開支約人民幣19.6百萬元;及(ii)發放於研發及一般及行政管理的重要僱員的股份支付薪酬。

#### 融資成本

本集團的融資成本包括自租賃付款分配的融資成本。融資成本於租賃期內自損益扣除,以得出各期間負債結餘的定期固定利率。租賃負債於租賃期內減少,導致融資成本於租賃期開始時上升。本集團的融資成本由截至2020年6月30日止六個月約人民幣0.1百萬元增加約117.9%至2021年同期約人民幣0.2百萬元,是由於本集團於2020年底重續重大租賃。

#### 除稅前溢利

基於上述理由,本集團的除稅前溢利由截至2020年6月30日止六個月約人民幣41.6百萬元減少約12.4%至2021年同期約人民幣36.5百萬元。



### Income Tax Expenses

The Group's income tax expense increased by approximately 136.9% from approximately RMB7.1 million for the six months ended 30 June 2020 to approximately RMB16.8 million for the same period in 2021, primarily attributable to the withholding tax related to the special interim dividend of RMB92.0 million declared in June 2021.

### Profit for the Period

As a result of the foregoing, the Group's profit for the period decreased by approximately 43.1% from approximately RMB34.5 million for the six months ended 30 June 2020 to approximately RMB19.6 million for the same period in 2021.

### Non-HKFRS Measures — Adjusted Net Profit

To supplement the Group's consolidated financial statements which are presented in accordance with Hong Kong Financial Reporting Standards (“**HKFRS**”), the Company also used unaudited non-HKFRS adjusted net profit as an additional financial measure in order to evaluate its financial performance by eliminating the impact of items that it does not consider indicative of the performance of its business. The term “adjusted net profit” is not defined under HKFRS. Other companies in the industry which the Group operates in may calculate such non-HKFRS item differently from the Group. The use of adjusted net profit has material limitations as an analytical tool, as adjusted net profit does not include all items that impact the Group's net profit for the six months ended 30 June 2021 (the “**Reporting Period**”) and should not be considered in isolation or as a substitute for analysis of the Group's results as reported under HKFRS.

### 所得稅開支

本集團的所得稅開支由截至2020年6月30日止六個月約人民幣7.1百萬元增加約136.9%至2021年同期約人民幣16.8百萬元，主要由於2021年6月宣派的特別中期股息人民幣92.0百萬元相關的預扣稅所致。

### 期內溢利

基於上述理由，本集團的期內溢利由截至2020年6月30日止六個月約人民幣34.5百萬元減少約43.1%至2021年同期約人民幣19.6百萬元。

### 非香港財務報告準則計量 — 經調整淨溢利

為補充本集團根據香港財務報告準則（「**香港財務報告準則**」）呈列的綜合財務報表，本公司亦使用未經審核非香港財務報告準則經調整淨溢利作為額外財務計量，透過撇除我們認為並非業務表現指標項目的影響，以評估其財務表現。香港財務報告準則並無界定「經調整淨溢利」一詞。本集團經營所處行業的其他公司計算該非香港財務報告準則項目的方式可能與本集團不同。經調整淨溢利用作分析工具有重大限制，原因是經調整淨溢利並未包括影響本集團截至2021年6月30日止六個月（「**報告期間**」）淨溢利的所有項目，因此不應獨立考慮或作為根據香港財務報告準則報告的本集團業績分析的替代。

## Management Discussion and Analysis

### 管理層討論與分析

The following table sets out the calculation of adjusted net profit for the periods indicated:

下表載列所示期間經調整淨溢利的計算：

		<b>Six months ended 30 June</b>	
		<b>截至6月30日止六個月</b>	
		<b>2021</b>	2020
		<b>2021年</b>	2020年
		<b>RMB'000</b>	RMB'000
		<b>人民幣千元</b>	人民幣千元
Profit for the period	期間溢利	<b>19,645</b>	34,516
Add:	加：		
Listing-related expenses	上市相關開支	<b>19,649</b>	—
Share-based compensation	股份支付薪酬	<b>4,752</b>	—
One-off withholding tax	一次性預扣稅	<b>7,116</b>	—
		<hr/>	<hr/>
Adjusted net profit	經調整淨溢利	<b>51,162</b>	34,516

The adjusted net profit for the six months ended 30 June 2021, adjusted by excluding the listing-related expenses, share-based compensation to key employees and one-off withholding tax related to the special interim dividend declared in June 2021, was approximately RMB51.2 million, increased by approximately 48.2% as compared to approximately RMB34.5 million for the first half of 2020.

截至2021年6月30日止六個月，經調整淨溢利（經撇除上市相關開支、重要僱員的股份支付薪酬及2021年6月所宣派特別中期股息相關的一次性預扣稅後調整）約為人民幣51.2百萬元，較2020年上半年約人民幣34.5百萬元增加約48.2%。

### Liquidity and Capital Resources

For the six months ended 30 June 2021, the Group financed its operations primarily through cash generated from the Group's operating activities. The Group intends to finance its expansion and business operations using a combination of cash generated from operating activities and the net proceeds received from the Global Offering.

### 流動資金及資本資源

截至2021年6月30日止六個月，本集團主要通過本集團經營活動所得現金籌集營運資金。本集團擬利用經營活動所得現金和全球發售所得款項淨額為擴張及業務運營提供資金。

The Group has adopted a prudent financial management approach towards its treasury policy. The Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities, and other commitments can meet its funding requirements from time to time.

本集團對其財務政策採取審慎的財務管理辦法。董事會密切監察本集團的流動資金狀況，確保本集團的資產、負債及其他承諾的流動資金結構能不時滿足其資金需求。

### Cash and cash equivalents

The Group operates its business in the PRC and its transactions and revenue were primarily denominated in Renminbi. As such, the Group did not have material exposure to fluctuations in foreign currency exchange rates for cash generated from its operating activities. As of 30 June 2021, the Group had cash and cash equivalents of approximately RMB182.5 million, which primarily consisted of cash at bank, as compared to approximately RMB147.1 million as of 31 December 2020. The Group received net proceeds of approximately HK\$4,071.1 million from its Global Offering in July 2021 and an additional net proceeds of approximately HK\$606.0 million from the exercise of the over-allotment option in connection with the Global Offering in August 2021. On 18 June 2021, the Group declared a special interim dividend of RMB92.0 million to the shareholders on its register of members as of the same date, namely, Tiantian Co., Limited and M3, Inc. As at the date of this interim report, the special interim dividend has not been paid.

The Group currently does not have any hedging policy for foreign currencies in place. However, the Board will remain alert to any relevant risks and, if necessary, consider to hedge any material potential foreign exchange risk.

### Borrowings

During the six months ended 30 June 2021, the Group did not have any short-term or long-term bank borrowings and had no outstanding bank and other borrowings and other indebtedness apart from lease liabilities for the relevant lease terms amounting to approximately RMB11.1 million in aggregate.

### Gearing ratio

The gearing ratio, which is calculated by dividing borrowings by total equity, was zero since there was no debt as of 30 June 2021.

### Charge on assets

As of 30 June 2021, the Group did not pledge any of its assets.

### 現金及現金等價物

本集團在中國經營業務，其交易及收益主要以人民幣計值。因此，本集團在經營活動所得現金方面並無面對外幣匯率波動的重大風險。於2021年6月30日，本集團有現金及現金等價物約人民幣182.5百萬元(主要包括銀行現金)，而截至2020年12月31日約為人民幣147.1百萬元。本集團於2021年7月獲得全球發售所得款項淨額約4,071.1百萬港元，於2021年8月就行使與全球發售有關的超額配股權獲得額外所得款項淨額約606.0百萬港元。2021年6月18日，本集團向同日名列股東名冊的股東(即Tiantian Co., Limited及M3, Inc.)宣派特別中期股息人民幣92.0百萬元。於本中期報告日期，特別中期股息尚未派付。

本集團目前並無任何外匯對沖政策。然而，董事會仍會警惕任何相關風險，在必要時會考慮對沖任何重大潛在外匯風險。

### 借款

截至2021年6月30日止六個月，本集團並無任何短期或長期銀行借款，除總計約人民幣11.1百萬元的相關租賃條款的租賃負債外，亦無未償還銀行及其他借款及其他債務。

### 資產負債比率

由於截至2021年6月30日並無債務，資產負債比率(按借款除以權益總額計算)為零。

### 資產抵押

於2021年6月30日，本集團並無抵押任何資產。

## Management Discussion and Analysis

### 管理層討論與分析

#### Capital expenditures

For the six months ended 30 June 2021, the Group's capital expenditure amounted to approximately RMB0.9 million, which mainly comprised expenditures on IT equipment, as compared to approximately RMB0.4 million for the same period in 2020. The Group funded its capital expenditure by using the cash flow generated from its operations. Future capital expenditure will also be funded by using the net proceeds received from the Global Offering.

#### Contingent liabilities and guarantees

As of 30 June 2021, the Group did not have any significant unrecorded contingent liabilities, guarantees or any material litigation against the Group.

#### Material acquisitions or disposals and future plans for major investment

During the six months ended 30 June 2021, the Group has not conducted any material acquisitions or disposals and as of the same date, the Group did not hold any significant investment. However, the Group intends to selectively pursue suitable strategic investments and acquisitions that can generate convincing synergies with the Group's existing solutions offerings, expand its customer base and/or enhance its technological capabilities. The Group will utilize proceeds from the Global Offering for the purpose of any such acquisition according to the prospectus of the Company dated 30 June 2021 (the "**Prospectus**").

#### 資本開支

截至2021年6月30日止六個月，本集團的資本開支約為人民幣0.9百萬元(主要包括IT設備開支)，而2020年同期約為人民幣0.4百萬元。本集團以營運所得現金流量為資本開支提供資金。未來資本開支亦會由全球發售所得款項淨額提供資金。

#### 或然負債及擔保

於2021年6月30日，本集團並無任何重大的未入賬或然負債、擔保或針對本集團的任何重大訴訟。

#### 重大收購或出售及主要投資未來計劃

截至2021年6月30日止六個月，本集團並無進行任何重大收購或出售，且截至同日，本集團亦無持有任何重大投資。然而，本集團擬精心挑選可與本集團現有解決方案產品產生令人信服的協同效應、擴大客戶群及／或提升技術能力的適當戰略投資及收購。根據本公司2021年6月30日的招股章程(「招股章程」)，本集團會將全球發售所得款項用於任何該等收購。

### Employees and Staff Costs

As of 30 June 2021, the Group had a total of 356 full time employees, all of whom were located in mainland China. In particular, 89 employees are responsible for the Group's content management, 93 employees for platform operation and customer service, 106 employees for research and development, 34 employees for general and administration and 34 employees for sales and marketing. The total staff cost incurred by the Group for the six months ended 30 June 2021 was approximately RMB38.2 million compared to approximately RMB24.2 million for the same period in 2020. The increase was primarily due to (i) the growth of the Group's business; and (ii) the recognition of approximately RMB4.8 million share-based compensation to key employees.

The Group provides orientation and training to new recruits as well as ongoing in-house training for junior employees, which the Group believes can enhance the skills and productivity of its employees. The Group compensates employees with base salaries and performance-based bonuses. The Company has also adopted a pre-IPO share option scheme and a post-IPO share option scheme to incentivize employees and senior management and to align their interests with that of the Company.

Further details of the principal terms of the share option schemes are set out in the Prospectus.

### 僱員及員工成本

於2021年6月30日，本集團共有356名全職僱員，全部均位於中國內地。具體而言，89名僱員負責本集團內容管理、93名僱員負責平台營運及客戶服務、106名僱員負責研發、34名僱員負責一般及行政及34名僱員負責銷售及營銷。截至2021年6月30日止六個月，本集團產生的員工成本總額約為人民幣38.2百萬元，而2020年同期約為人民幣24.2百萬元。增加主要是由於(i)本集團業務增長；及(ii)確認重要僱員的股份支付薪酬約人民幣4.8百萬元。

本集團為新入職員工提供入職培訓，並為初級僱員提供持續內部培訓，本集團認為該等培訓可提高僱員的技能及生產力。本集團以基本薪金及績效花紅向僱員支付薪酬。本公司亦採用首次公開發售前購股權計劃及首次公開發售後購股權計劃，以激勵僱員及高級管理層，使其利益與本公司的利益一致。

購股權計劃主要條款的更多詳情載於招股章程。



## Unaudited Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 未經審核中期簡明綜合損益及其他全面收益表

For the six months ended 30 June 截至6月30日止六個月

		Notes 附註	2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元	2020 2020年 (Unaudited) (未經審核) RMB'000 人民幣千元
<b>REVENUE</b>	<b>收益</b>	4	<b>130,661</b>	88,819
Cost of sales	銷售成本		<b>(36,156)</b>	(24,429)
Gross profit	毛利		<b>94,505</b>	64,390
Other income and gains	其他收入及收益	4	<b>1,843</b>	225
Selling and distribution expenses	銷售及分銷開支		<b>(15,180)</b>	(8,130)
Administrative expenses	行政開支		<b>(44,395)</b>	(14,756)
Other expenses	其他開支		<b>(69)</b>	(4)
Finance costs	融資成本		<b>(231)</b>	(106)
<b>PROFIT BEFORE TAX</b>	<b>除稅前溢利</b>	5	<b>36,473</b>	41,619
Income tax expense	所得稅開支	6	<b>(16,828)</b>	(7,103)
<b>PROFIT FOR THE PERIOD</b>	<b>期內溢利</b>		<b>19,645</b>	34,516
Attributable to: Owners of the parent	以下人士應佔： 母公司擁有人		<b>19,645</b>	34,516
<b>OTHER COMPREHENSIVE INCOME</b>	<b>其他全面收益</b>			
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods:	於後續期間不會重新分類至損益的其他全面收益：			
Exchange differences on translation of the Company's financial statements into presentation currency	換算為本公司財務報表呈列貨幣之匯兌差異		<b>27</b>	4
<b>OTHER COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>期內其他全面收益</b>		<b>27</b>	4
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>期內全面收益總額</b>		<b>19,672</b>	34,520
Attributable to: Owners of the parent	以下人士應佔： 母公司擁有人		<b>19,672</b>	34,520

**Unaudited Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income**  
**未經審核中期簡明綜合損益及其他全面收益表**

For the six months ended 30 June 截至6月30日止六個月

				<b>2021</b> <b>2021年</b> <b>(Unaudited)</b> <b>(未經審核)</b> <b>RMB'000</b> <b>人民幣千元</b>	2020 2020年 (Unaudited) (未經審核) RMB'000 人民幣千元
			<i>Note</i> <i>附註</i>		
<b>EARNINGS PER SHARE</b>	<b>母公司普通權益持有人</b>				
<b>ATTRIBUTABLE TO</b>	<b>應佔每股盈利</b>				
<b>ORDINARY EQUITY</b>					
<b>HOLDERS OF THE PARENT</b>					
Basic	基本	8		<b>RMB3.67 cents</b> 人民幣3.67分	RMB6.45 cents 人民幣6.45分
Diluted	攤薄	8		<b>RMB3.58 cents</b> 人民幣3.58分	RMB6.45 cents 人民幣6.45分

## Unaudited Interim Condensed Consolidated Statement of Financial Position

### 未經審核中期簡明綜合財務狀況表

		As at 截至	
		30 June 2021 2021年 6月30日 (Unaudited) (未經審核) <b>RMB'000</b> 人民幣千元	31 December 2020 2020年 12月31日 (Audited) (經審核) <b>RMB'000</b> 人民幣千元
		Notes 附註	
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>		
Property, plant and equipment	物業、廠房及設備		2,617
Right-of-use assets	使用權資產		12,571
Deferred tax assets	遞延稅項資產		3,509
Advance payments for property, plant and equipment	物業、廠房及設備預付款項		—
		<b>55</b>	
Total non-current assets	非流動資產總值	<b>17,866</b>	18,697
<b>CURRENT ASSETS</b>	<b>流動資產</b>		
Trade receivables	貿易應收款項	9	42,480
Contract assets	合約資產		15,761
Prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產		3,026
Cash and cash equivalents	現金及現金等價物		147,095
		<b>182,497</b>	
Total current assets	流動資產總值	<b>261,893</b>	208,362
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>		
Trade payables	貿易應付款項	10	6,265
Other payables and accruals	其他應付款項及應計費用		45,231
Lease liabilities	租賃負債		2,591
Due to a shareholder	應付股東款項	13(b)	—
Tax payable	應付稅項		9,991
		<b>54,630</b>	
Total current liabilities	流動負債總額	<b>85,635</b>	64,078
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>	<b>176,258</b>	144,284
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>	<b>194,124</b>	162,981

## Unaudited Interim Condensed Consolidated Statement of Financial Position 未經審核中期簡明綜合財務狀況表

		As at 截至	
		30 June 2021 2021年 6月30日 (Unaudited) (未經審核) <b>RMB'000</b> 人民幣千元	31 December 2020 2020年 12月31日 (Audited) (經審核) <b>RMB'000</b> 人民幣千元
	<i>Note</i> <i>附註</i>		
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>		
Lease liabilities	租賃負債	<b>8,365</b>	9,484
Deferred tax liabilities	遞延稅項負債	<b>9,921</b>	2,083
Total non-current liabilities	非流動負債總額	<b>18,286</b>	11,567
Net assets	資產淨值	<b>175,838</b>	151,414
<b>EQUITY</b>	<b>權益</b>		
Equity attributable to owners of the parent	母公司擁有人應佔權益		
Share capital	股本	<b>33</b>	33
Reserves	儲備	<b>175,805</b>	151,381
Total equity	權益總額	<b>175,838</b>	151,414

## Unaudited Interim Condensed Consolidated Statement of Changes in Equity 未經審核中期簡明綜合權益變動表

For the six months ended 30 June 2021

截至2021年6月30日止六個月

	Share capital	Share premium*	Share option reserve*	Statutory surplus reserve*	Exchange fluctuation reserve*	Retained profits*	Total equity
	股本	溢價賬*	購股權儲備*	法定盈餘儲備*	匯兌波動儲備*	留存溢利*	權益總計
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
At 1 January 2021 (audited)	33	10,059	—	5,009	669	135,644	151,414
Profit for the period (unaudited)	—	—	—	—	—	19,645	19,645
Other comprehensive income for the period: (unaudited)							
Exchange differences	—	—	—	—	27	—	27
Total comprehensive income for the period (unaudited)	—	—	—	—	27	19,645	19,672
Equity-settled share option arrangement (unaudited) (note 14)	—	—	4,752	—	—	—	4,752
At 30 June 2021 (unaudited)	33	10,059	4,752	5,009	696	155,289	175,838

For the six months ended 30 June 2020

截至2020年6月30日止六個月

	Share capital	Share premium*	Statutory surplus reserve*	Exchange fluctuation reserve*	Retained profits*	Total equity
	股本	溢價賬*	法定盈餘儲備*	匯兌波動儲備*	留存溢利*	權益總計
	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 2020 (audited)	33	10,059	4,687	684	50,769	66,232
Profit for the period (unaudited)	—	—	—	—	34,516	34,516
Other comprehensive income for the period: (unaudited)						
Exchange differences	—	—	—	4	—	4
Total comprehensive income for the period (unaudited)	—	—	—	4	34,516	34,520
At 30 June 2020 (unaudited)	33	10,059	4,687	688	85,285	100,752

\* These reserve accounts comprise the consolidated reserves of RMB175,805,000 and RMB100,719,000 in the unaudited interim condensed consolidated statement of financial position as at 30 June 2021 and 30 June 2020, respectively.

\* 該等儲備賬構成於2021年6月30日及2020年6月30日的未經審核中期簡明綜合財務狀況表中的綜合儲備分別為人民幣175,805,000元及人民幣100,719,000元。



## Unaudited Interim Condensed Consolidated Statement of Cash Flows 未經審核中期簡明綜合現金流量表

For the six months ended 30 June 截至6月30日止六個月

	Notes 附註	2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元	2020 2020年 (Unaudited) (未經審核) RMB'000 人民幣千元
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before tax		<b>36,473</b>	41,619
Adjustments for:			
Finance costs		<b>231</b>	106
Depreciation of property, plant and equipment	5	<b>1,362</b>	1,328
Depreciation of right-of-use assets	5	<b>1,426</b>	1,315
Covid-19-related rent concessions from lessors		<b>—</b>	(281)
Loss on disposal of items of property, plant and equipment	5	<b>64</b>	—
Investment income from financial assets at fair value through profit or loss		<b>—</b>	(151)
Impairment of trade receivables, net	5	<b>265</b>	211
Equity-settled share option expense	5	<b>4,752</b>	—
		<b>44,573</b>	44,147
(Increase)/decrease in trade receivables		<b>(4,172)</b>	5,264
Increase in contract assets		<b>(8,815)</b>	(5,449)
(Increase)/decrease in prepayments, other receivables and other assets		<b>(55)</b>	857
Increase in trade payables		<b>6,514</b>	1,405
Increase in other payables and accruals		<b>9,399</b>	5,674
Cash generated from operations		<b>47,444</b>	51,898
Income tax paid		<b>(10,741)</b>	(4,776)
Net cash flows from operating activities		<b>36,703</b>	47,122
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchases of items of property, plant and equipment		<b>(855)</b>	(425)
Purchases of financial assets at fair value through profit or loss		<b>—</b>	(40,000)
Net cash flows used in investing activities		<b>(855)</b>	(40,425)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Principal portion of lease payments		<b>(1,350)</b>	(1,189)
Interest paid for lease liabilities		<b>(231)</b>	(106)
Payment for deferred listing expenses		<b>(5,352)</b>	—
Proceeds from a loan from a shareholder		<b>6,460</b>	—
Net cash flows used in financing activities		<b>(473)</b>	(1,295)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>35,375</b>	5,402
Cash and cash equivalents at beginning of period		<b>147,095</b>	38,883
Effect of foreign exchange rate changes, net		<b>27</b>	4
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>		<b>182,497</b>	44,289

# Notes to the Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

### 1. BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2021 has been prepared in accordance with HKAS 34 *Interim Financial Reporting*. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's consolidated financial statements included in the Accountants' Report set forth in Appendix I to the Prospectus.

### 2. CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's consolidated financial statements for the year ended 31 December 2020, except for the adoption of the following revised HKFRSs for the first time for the current period's financial information.

Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16	<i>Interest Rate Benchmark Reform – Phase 2</i>
Amendment to HKFRS 16	<i>Covid-19-Related Rent Concessions beyond 30 June 2021 (early adopted)</i>

The directors do not anticipate that the application of the revised HKFRSs above will have a material effect on the Group's interim condensed consolidated financial information.

### 3. OPERATING SEGMENT INFORMATION

For management purposes, the Group is not organised into business units based on their services and only has one reportable operating segment. Management monitors the operating results of the Group's operating segment as a whole for the purpose of making decisions about resource allocation and performance assessment.

### 1. 編製基準

截至2021年6月30日止六個月的中期簡明綜合財務資料乃根據香港會計準則第34號中期財務報告編製。中期簡明綜合財務資料並無包括年度財務報表規定的所有資料及披露，並應與招股章程附錄一會計師報告所載本集團綜合財務報表一併閱讀。

### 2. 會計政策變動

編製中期簡明綜合財務資料所採納的會計政策與編製本集團截至2020年12月31日止年度的綜合財務報表所應用者一致，惟就本期財務資料首次採納下列經修訂香港財務報告準則除外。

香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、香港財務報告準則第4號及香港財務報告準則第16號(修訂本)	利率基準改革 – 第二階段
香港財務報告準則第16號(修訂本)	2021年6月30日後 Covid-19相關租金優惠(提早採納)

董事預計，應用上述經修訂香港財務報告準則將不會對本集團的中期簡明綜合財務資料產生重大影響。

### 3. 經營分部資料

就管理目的而言，本集團並未根據服務劃分各業務單位，僅有一個可呈報經營分部。管理層會監察本集團整體經營分部的經營業績，以就有關資源分配及表現評估作出決策。

## Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

### 4. REVENUE, OTHER INCOME AND GAINS

An analysis of revenue is as follows:

*Revenue from contracts with customers* 客戶合約收益

Revenue from contracts with customers

#### (a) Disaggregated revenue information

##### Type of goods or services

Precision marketing and corporate solutions  
Medical knowledge solutions  
Intelligent patient management solutions

##### 貨品或服務類型

精準營銷及企業解決方案  
醫學知識解決方案  
智能患者管理解決方案

##### Geographical markets

Mainland China  
Overseas

##### 地區市場

中國內地  
海外

##### Timing of revenue recognition

Services transferred at a point in time  
Services transferred over time

##### 收益確認時間

於某一時間點轉讓的服務  
隨時間推移轉讓的服務

### 4. 收益、其他收入及收益

收益分析如下：

**For the six months ended 30 June**

截至6月30日止六個月

2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元	2020 2020年 (Unaudited) (未經審核) RMB'000 人民幣千元
<b>130,661</b>	88,819

客戶合約收益

#### (a) 分類收益資料

**For the six months ended 30 June**

截至6月30日止六個月

2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元	2020 2020年 (Unaudited) (未經審核) RMB'000 人民幣千元
<b>117,245</b>	78,008
<b>5,879</b>	3,755
<b>7,537</b>	7,056
<b>130,661</b>	88,819
<b>125,331</b>	86,729
<b>5,330</b>	2,090
<b>130,661</b>	88,819
<b>86,411</b>	72,408
<b>44,250</b>	16,411
<b>130,661</b>	88,819

## Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

### 4. REVENUE, OTHER INCOME AND GAINS

(Continued)

#### (b) Performance obligation

Information about the Group's performance obligation is summarised below:

##### Application software development service

The performance obligation is satisfied over time as services are rendered and payment is generally due within 180 days from the date of billing, except for certain customers, where payment in advance is required.

##### Software licensing service

The performance obligation is satisfied over time as services are rendered and payment in advance is normally required.

##### Patient counselling service

The performance obligation is satisfied over time as services are rendered and payment is generally due within 180 days from the date of billing.

##### Other services

The performance obligation is satisfied at a point in time when the individual service is rendered and payment is generally due within 180 days from the date of billing.

### 4. 收益、其他收入及收益(續)

#### (b) 履約責任

有關本集團履行責任的資料概述如下：

##### 應用軟件開發服務

履約責任隨提供服務的時間達成，且一般須自開票之日起180日內支付款項，部分客戶除外，該等客戶需要預付款項。

##### 軟件許可服務

履約責任隨提供服務的時間達成，一般須預付款項。

##### 患者諮詢服務

履約責任隨提供服務的時間達成，且一般須自開票之日起180日內支付款項。

##### 其他服務

履約責任於交付單個服務時達成，且一般須自開票之日起180日內支付款項。

## Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

### 4. REVENUE, OTHER INCOME AND GAINS

(Continued)

#### (b) Performance obligation (Continued)

Other services (Continued)

An analysis of other income and gains is as follows:

<u>Other income</u>	<u>其他收入</u>
Bank interest income	銀行利息收入
Government grants*	政府補貼*
Investment income from financial assets at fair value through profit or loss	按公允價值計量且其 變動計入損益的 金融資產投資收入
Others	其他
<u>Gains</u>	<u>收益</u>
Foreign exchange gains, net	外匯收益淨額

\* The government grants mainly represent incentives awarded by the local governments to support the Group's operation. There were no unfulfilled conditions or contingencies attached to these grants.

### 4. 收益、其他收入及收益 (續)

#### (b) 履約責任 (續)

其他服務 (續)

其他收入及收益的分析如下：

**For the six months  
ended 30 June  
截至6月30日止六個月**

2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元	2020 2020年 (Unaudited) (未經審核) RMB'000 人民幣千元
1,097	69
732	—
—	151
14	—
<b>1,843</b>	220
—	5
<b>1,843</b>	225

\* 政府補貼主要指當地政府授予本集團以支持其運營的獎勵。該等政府補貼概無附帶未達成條件或或然事項。



## Notes to the Unaudited Interim Condensed Consolidated Financial Information

### 未經審核中期簡明綜合財務資料附註

#### 5. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/ (crediting):

#### 5. 除稅前溢利

本集團之除稅前溢利乃經扣除／(計入)下列各項後達致：

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元	2020 2020年 (Unaudited) (未經審核) RMB'000 人民幣千元
Cost of services provided	已提供服務成本	<b>36,156</b>	24,429
Depreciation of property, plant and equipment	物業、廠房及設備折舊	<b>1,362</b>	1,328
Depreciation of right-of-use assets	使用權資產折舊	<b>1,426</b>	1,315
Research and development costs	研發開支	<b>9,199</b>	7,952
Impairment of trade receivables, net	貿易應收款項減值淨額	<b>265</b>	211
Government grants	政府補貼	<b>(732)</b>	—
Listing expenses	上市開支	<b>19,649</b>	—
Loss on disposal of items of property, plant and equipment	出售物業、廠房及設備項目的虧損	<b>64</b>	—
Foreign exchange difference, net	外匯差異，淨額	<b>4</b>	(5)
Equity-settled share option expense	以權益結算的購股權開支	<b>4,752</b>	—

## Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

### 6. INCOME TAX EXPENSE

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate.

The Group calculates the income tax expense using the tax rate that would be applicable to the expected total annual earnings. The major components of income tax expense in the interim condensed consolidated statement of profit or loss and other comprehensive income are:

Current tax — Mainland China charge for the period	即期稅項 — 中國內地期間扣除
Deferred tax	遞延稅項
Total tax charge for the period	期間扣除稅項總額

### 6. 所得稅開支

本集團須按實體基準就產生於或來自本集團成員公司註冊及經營所在司法權區的溢利繳納所得稅。

本集團使用適用於預期年度總盈利的稅率計算所得稅開支。中期簡明綜合損益及其他全面收益表中所得稅開支主要組成部分如下：

#### For the six months ended 30 June 截至6月30日止六個月

2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元	2020 2020年 (Unaudited) (未經審核) RMB'000 人民幣千元
9,776	6,690
7,052	413
<b>16,828</b>	7,103

### 7. DIVIDENDS

On 18 June 2021, the Company declared a special interim dividend of RMB92 million, which amount is determined with reference to the level of distributable reserves of the Group available for distribution to the shareholders as of 31 December 2020. The special interim dividend is conditional upon listing and is payable to shareholders on the Company's register of members as of 18 June 2021, namely, Tiantian Co., Limited and M3, Inc., in the proportion of 50:50. The special interim dividend will be funded by using the internal resources of the Company.

### 7. 股息

於2021年6月18日，本公司基於2020年12月31日本集團可分派予股東的儲備宣派特別中期股息人民幣92百萬元，按50:50的比例派付予於2021年6月18日名列本公司股東名冊的股東Tiantian Co., Limited及M3, Inc.，惟有待上市方可作實。特別中期股息的資金將來自本公司的內部資源。

## Notes to the Unaudited Interim Condensed Consolidated Financial Information

### 未經審核中期簡明綜合財務資料附註

#### 8. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic earnings per Share amounts is based on the profit for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary Shares of 535,080,000 in issue, which represented the number of ordinary Shares taking into consideration of the implemented share subdivision (note 11).

The calculation of the diluted earnings per Share amounts is based on the profit for the period attributable to ordinary equity holders of the parent. The weighted average number of ordinary Shares used in the calculation is the number of ordinary Shares used in the basic earnings per Share calculation, and the weighted average number of ordinary Shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary Shares into ordinary Shares.

The calculations of basic and diluted earnings per Share are based on:

#### 8. 母公司普通權益持有人應佔每股盈利

每股基本盈利按母公司普通股持有人應佔期內溢利及已發行普通股加權平均數535,080,000股(即經考慮已進行的股份拆細的普通股數目)計算(附註11)。

每股攤薄盈利按母公司普通股持有人應佔期內溢利計算。計算所用之普通股加權平均數為計算每股基本盈利所用之普通股數目以及假設視為行使或轉換所有具攤薄潛力普通股為普通股時無償發行之普通股加權平均數。

每股基本及攤薄盈利之計算乃基於：

		For the six months ended 30 June 截至6月30日止六個月	
		2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元	2020 2020年 (Unaudited) (未經審核) RMB'000 人民幣千元
<u>Earnings</u>	<u>盈利</u>		
Profit attributable to ordinary equity holders of the parent	母公司普通股持有人應佔溢利	19,645	34,516
<u>Shares</u>	<u>股份</u>		
Weighted average number of ordinary Shares in issue used in the basic earnings per Share calculation	計算每股基本盈利所用之已發行普通股加權平均數	535,080,000	535,080,000
Effect of dilution — weighted average number of ordinary Shares:	攤薄影響 — 普通股加權平均數：		
Share options	購股權	13,027,678	—
		<b>548,107,678</b>	535,080,000

## Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

### 9. TRADE RECEIVABLES

Trade receivables  
Impairment

貿易應收款項  
減值

The Group's trading terms with its customers are mainly on credit. The credit terms granted generally ranged up to 180 days, depending on the specific payment terms in each contract. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are non-interest-bearing.

An ageing analysis of the trade receivables as at the end of the Reporting Period, based on the invoice date and net of loss allowance, is as follows:

Within 6 months	少於六個月
6 to 12 months	六至十二個月
1 to 2 years	一至兩年
2 to 3 years	兩至三年

### 9. 貿易應收款項

	As at 截至	
<b>30 June 2021 2021年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元</b>	31 December 2020 2020年 12月31日 (Audited) (經審核) RMB'000 人民幣千元	
47,187 (800)	43,015 (535)	
<b>46,387</b>	<b>42,480</b>	

本集團與客戶之間的貿易條款以信貸為主。一般授予最多180天的信貸期，視各個合約的具體付款條件而定。本集團致力於維持對未償還應收款項之嚴格控制。逾期結餘由高級管理層定期審閱。本集團並無就貿易應收款項結餘持有任何抵押品或其他信用提升物品。貿易應收款項不計利息。

於報告期間末按發票日期呈列並經扣除虧損撥備的貿易應收款項的賬齡分析如下：

	As at 截至	
<b>30 June 2021 2021年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元</b>	31 December 2020 2020年 12月31日 (Audited) (經審核) RMB'000 人民幣千元	
45,062	42,179	
1,196	152	
78	136	
51	13	
<b>46,387</b>	<b>42,480</b>	

## Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

### 10. TRADE PAYABLES

An ageing analysis of the trade payables as at the end of the Reporting Period, based on the invoice date, is as follows:

Within 3 months	少於三個月
3 to 6 months	三至六個月
6 to 12 months	六至十二個月
Over 1 year	超過一年

Included in the Group's trade payables were amounts due to M3, Inc., a shareholder of the Company, of RMB3,679,000 (31 December 2020: RMB3,046,000) and amounts due to an entity controlled by Ms. Tian Liping of RMB905,000 (31 December 2020: nil) as at 30 June 2021, which are non-interest-bearing and repayable on demand.

The trade payables are non-interest-bearing and are normally settled within six months.

### 10. 貿易應付款項

於報告期間末，基於發票日期的貿易應付款項的賬齡分析如下：

As at 截至	
30 June 2021 2021年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2020 2020年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
7,416	3,503
1,191	185
1,780	340
2,392	2,237
<b>12,779</b>	<b>6,265</b>

於2021年6月30日，本集團貿易應付款項內包括本公司股東M3, Inc.結欠款項人民幣3,679,000元（2020年12月31日：人民幣3,046,000元）及田立平女士控股實體結欠款項人民幣905,000元（2020年12月31日：無），該等款項不計息且須按要要求還款。

貿易應付款項不計息且一般於六個月內結算。

# Notes to the Unaudited Interim Condensed Consolidated Financial Information

## 未經審核中期簡明綜合財務資料附註

### 11. SHARE CAPITAL

Authorised:	法定：
50,000,000 ordinary Shares of US\$0.01 each	50,000,000股普通股每股面值0.01美元
50,000,000,000 ordinary Shares of US\$0.00001 each	50,000,000,000股普通股每股面值0.00001美元
Issued and fully paid:	已發行及繳足：
535,080 ordinary Shares of US\$0.01 each	535,080股普通股每股面值0.01美元
535,080,000 ordinary Shares of US\$0.00001 each	535,080,000股普通股每股面值0.00001美元
Equivalent to RMB	相當於人民幣

On 29 March 2021, the Company implemented the share subdivision whereby each then existing issued and unissued ordinary Share with par value of US\$0.01 in the authorized share capital of the Company were subdivided into 1,000 ordinary Shares with par value of US\$0.00001 each and the authorized share capital of the Company was altered to US\$500,000 divided into 50,000,000,000 Shares with par value of US\$0.00001 each. The total number of issued Shares in the Company increased from 535,080 Shares to 535,080,000 Shares.

### 12. COMMITMENTS

At the end of the Reporting Period, the Group did not have any significant commitments.

### 11. 股本

30 June 2021 2021年 6月30日 (Unaudited) (未經審核) US\$ 美元	31 December 2020 2020年 12月31日 (Audited) (經審核) US\$ 美元
N/A 不適用	500,000
500,000	N/A 不適用
N/A 不適用	5,351
5,351	N/A 不適用
33,000	33,000

於2021年3月29日，本公司進行股份拆細，將本公司當時法定股本中每股面值0.01美元的現有已發行及未發行普通股拆分為1,000股每股面值0.00001美元的普通股，而本公司的法定股本更改為500,000美元，分為50,000,000,000股每股面值0.00001美元的股份。本公司的已發行股份總數由535,080股股份增至535,080,000股股份。

### 12. 承擔

於報告期間末，本集團並無任何重大承擔。



## Notes to the Unaudited Interim Condensed Consolidated Financial Information

### 未經審核中期簡明綜合財務資料附註

#### 13. RELATED PARTY TRANSACTIONS

Details of the Group's related parties are as follows:

##### Name of the related parties

關聯方名稱

Tiantian Co., Limited (“**Tiantian**”)  
Tiantian Co., Limited (「**Tiantian**」)

M3, Inc.  
M3, Inc.

M3 USA Corporation (“**M3 USA**”)  
M3 USA Corporation (「**M3 USA**」)

M3 (EU) Limited (“**M3 (EU)**”)  
M3 (EU) Limited (「**M3 (EU)**」)

M Panels Research Services PVT Ltd. (“**M Panels**”)  
M Panels Research Services PVT Ltd. (「**M Panels**」)

Qualitative and Quantitative Fieldwork Service AB (“**QQFS**”)  
Qualitative and Quantitative Fieldwork Service AB (「**QQFS**」)

Beijing Jinye Tiansheng Technology Co., Ltd.  
 (“**Jinye Tiansheng**”)  
北京金葉天盛科技有限公司(「**金葉天盛**」)

#### 13. 關聯方交易

本集團關聯方詳情如下：

##### Relationship with the Company 與本公司的關係

Shareholder of the Company  
本公司股東

Shareholder of the Company  
本公司股東

Entity controlled by M3, Inc.  
M3, Inc.控股實體

Entity controlled by M3, Inc.  
M3, Inc.控股實體

Entity controlled by M3, Inc.  
M3, Inc.控股實體

Entity controlled by M3, Inc.  
M3, Inc.控股實體

Entity controlled by a director  
董事控股實體

## Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

### 13. RELATED PARTY TRANSACTIONS (Continued)

- (a) In addition to the transactions detailed elsewhere in this financial information, the Group had the following transactions with related parties during the six months ended 30 June 2021 and 2020:

Corporate solutions provided to:	提供企業解決方案予：	
M3 (EU)	M3 (EU)	(i)
M3 USA	M3 USA	(i)
M3, Inc.	M3, Inc.	(i)
M Panels	M Panels	(i)
QQFS	QQFS	(i)
Software licensing fee to:	支付軟件許可費予：	
M3 USA	M3 USA	(ii)
License and service fee to:	支付許可及服務費予：	
M3, Inc.	M3, Inc.	(iii)
Outsourcing fee to:	支付外包費予：	
Jinye Tiansheng	金葉天盛	(iv)
Borrowing from:	借款自：	
Tiantian	Tiantian	(v)

Notes:

- (i) The service fees were determined on normal commercial terms, negotiated on arm's length basis, on similar basis as the Group conducted businesses with other independent third parties.
- (ii) The software licensing fee to M3 USA was made according to the published prices and conditions offered by the related party to its major customers.

### 13. 關聯方交易(續)

- (a) 除本財務資料其他部分詳述的交易外，本集團截至2021年及2020年6月30日止六個月與關聯方進行的交易如下：

**For the six months  
ended 30 June  
截至6月30日止六個月**

2021 2021年 (Unaudited) (未經審核) <b>RMB'000</b> 人民幣千元	2020 2020年 (Unaudited) (未經審核) <b>RMB'000</b> 人民幣千元
<b>3,301</b>	1,112
<b>1,931</b>	740
<b>66</b>	239
<b>32</b>	—
<b>—</b>	13
<b>5,330</b>	2,104
<b>61</b>	95
<b>709</b>	381
<b>943</b>	687
<b>6,460</b>	—

附註：

- (i) 服務費按一般商業條款經公平磋商而釐定，相關基準與本集團與其他獨立第三方進行業務所採用者相近。
- (ii) 向M3 USA支付的軟件許可費乃根據已公佈的價格及關聯方向其主要客戶提供的條件釐定。

## Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

### 13. RELATED PARTY TRANSACTIONS (Continued)

(a) (Continued)

Notes: (Continued)

- (iii) The license and service fees were determined on the basis of arm's length negotiations between the parties.
- (iv) The outsourcing fee was charged with reference to prices mutually agreed between the parties.
- (v) The loan from the shareholder was unsecured and interest-free.

(b) Outstanding balances with related parties:

Contract assets	合約資產
M3 USA	M3 USA
M3 (EU)	M3 (EU)
M3, Inc.	M3, Inc.
M Panels	M Panels
Trade payables	貿易應付款項
M3, Inc.	M3, Inc.
Jinye Tiansheng	金葉天盛
Due to a shareholder	應付股東款項
Tiantian	Tiantian

Except for the amount due to Tiantian, the outstanding balances with related parties were all trade in nature.

### 13. 關聯方交易(續)

(a) (續)

附註：(續)

- (iii) 許可及服務費乃經雙方公平磋商釐定。
- (iv) 所收取的外包費乃經參考雙方的約定價格釐定。
- (v) 股東貸款為無抵押及免息。

(b) 與關聯方的未結算結餘：

		As at 截至	
		30 June 2021 2021年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元	31 December 2020 2020年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
		<b>1,689</b>	421
		<b>1,571</b>	11
		<b>66</b>	—
		<b>32</b>	—
		<b>3,358</b>	432
		<b>3,679</b>	3,046
		<b>905</b>	—
		<b>4,024</b>	3,046
		<b>6,460</b>	—

除應付Tiantian款項外，與關聯方的未結算結餘均為貿易性質。

## Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

### 13. RELATED PARTY TRANSACTIONS (Continued)

- (c) Compensation of key management personnel of the Group:

Salaries, allowances and benefits in kind	薪金、津貼及實物福利
Pension scheme contributions	退休金計劃供款
Equity-settled share option expense	以權益結算的購股權開支
Total compensation paid to key management personnel	支付主要管理層人員的薪酬總額

### 13. 關聯方交易(續)

- (c) 本集團主要管理層人員薪酬：

**For the six months  
ended 30 June  
截至6月30日止六個月**

<b>2021 2021年 (Unaudited) (未經審核) RMB'000 人民幣千元</b>	<b>2020 2020年 (Unaudited) (未經審核) RMB'000 人民幣千元</b>
<b>3,196</b>	2,881
<b>178</b>	26
<b>3,641</b>	—
<b>7,015</b>	2,907

### 14. PRE-IPO SHARE OPTION SCHEME

On 2 April 2021, an aggregate of 26,754,000 Shares was granted to 62 grantees under the pre-IPO share option scheme of the Company (the “**Pre-IPO Share Option Scheme**”), which was adopted on 29 March 2021. The option period in respect of the options under the Pre-IPO Share Option Scheme shall be from the Listing Date until the 5th anniversary of the Listing Date after which unexercised options shall lapse and the Pre-IPO Share Option Scheme shall terminate. The options shall be vested in four equal tranches with the vesting date on the first, second, third and fourth anniversary date of the Listing Date.

### 14. 首次公開發售前購股權計劃

於2021年4月2日，本公司根據於2021年3月29日採納的首次公開發售前購股權計劃（「**首次公開發售前購股權計劃**」）向62名承授人授出合共26,754,000股股份。首次公開發售前購股權計劃下購股權的選擇期為自上市日期起至上市日期後第五個週年，其後尚未行使的購股權將會失效，而首次公開發售前購股權計劃將會終止。購股權須以四個等額批次歸屬，歸屬日期分別為上市日期後第一個、第二個、第三個及第四個週年。

## Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

### 14. PRE-IPO SHARE OPTION SCHEME (Continued)

Movements in the number of options outstanding and their related weighted average exercise prices are as follows:

		<b>Weighted average exercise price 加權平均行使價 RMB per Share 每股人民幣元</b>	<b>Number of options 購股權數目</b>
At 1 January 2021	2021年1月1日	—	—
Granted during the period	期內授予	0.38	26,754,000
At 30 June 2021	2021年6月30日	0.38	26,754,000

The fair value of the options granted during the period was RMB42,539,000, of which the Group recognised a share option expense of RMB4,752,000 (the six months ended 30 June 2020: nil).

The fair value of the options granted during the period were estimated as at the date of grant using a binomial model, taking into account the terms and conditions upon which the options were granted. The following table lists the assumption inputs to the model used:

		<b>2021 2021年</b>
Dividend yield (%)	股息率(%)	0.00
Expected volatility (%)	預期波幅(%)	55.00
Risk-free interest rate (%)	無風險利率(%)	1.30
Expected life of options (year)	購股權預計年期(年)	5.00

The measurement date used in the valuation calculation was the date on which the options were granted.

The values of share options calculated using the binomial model are subject to certain fundamental limitations, due to the subjective nature of and uncertainty relating to a number of assumptions of the expected future performance input to the model, and certain inherent limitations of the model itself. The value of an option varies with different variables of certain subjective assumptions. Any change to the variables used may materially affect the estimation of the fair value of an option.

Further details of the principal terms of the Pre-IPO Share Option Scheme are set out in the Prospectus.

### 14. 首次公開發售前購股權計劃(續)

尚未行使購股權數目及彼等相關加權平均行使價的變動如下：

期內授予的購股權公允價值為人民幣42,539,000元，其中本集團確認購股權開支人民幣4,752,000元(截至2020年6月30日止六個月：無)。

期內授予的購股權公允價值利用二項式模型並經考慮授出購股權之條款及條件後於授出日期估計。下表列出所使用模型之假設輸入資料：

計算估值所用計量日期為授予購股權的日期。

由於模型輸入的預期未來表現的若干假設的主觀性質及不確定性，以及模型本身固有的局限性，利用二項式模型計算的購股權價值受到若干基本限制。購股權的價值隨若干主觀假設的不同變量變化。所使用變量的任何變化均可能對購股權公允價值的估計有重大影響。

有關首次公開發售前購股權計劃主要條款的詳情載於招股章程。

## Notes to the Unaudited Interim Condensed Consolidated Financial Information 未經審核中期簡明綜合財務資料附註

### 15. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amounts of each of the categories of financial instruments as at 30 June 2021 and 31 December 2020 are as follows:

Financial assets at amortised cost

Trade receivables	貿易應收款項
Financial assets included in prepayments, other receivables and other assets	計入預付款項、其他應收款項及其他資產的金融資產
Cash and cash equivalents	現金及現金等價物

Financial liabilities at amortised cost

Trade payables	貿易應付款項
Financial liabilities included in other payables and accruals	計入其他應付款項及應計費用的金融負債
Due to a shareholder	應付股東款項
Lease liabilities	租賃負債

### 15. 按類別劃分的金融工具

於2021年6月30日及2020年12月31日，各類別金融工具之賬面值如下：

按攤銷成本計量的金融資產

	<b>As at 截至</b>	
<b>30 June 2021 2021年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元</b>		31 December 2020 2020年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
<b>46,387</b>		42,480
<b>2,193</b>		1,600
<b>182,497</b>		147,095
<b>231,077</b>		191,175

按攤銷成本計量的金融負債

	<b>As at 截至</b>	
<b>30 June 2021 2021年 6月30日 (Unaudited) (未經審核) RMB'000 人民幣千元</b>		31 December 2020 2020年 12月31日 (Audited) (經審核) RMB'000 人民幣千元
<b>12,779</b>		6,265
<b>2,185</b>		228
<b>6,460</b>		—
<b>11,105</b>		12,075
<b>32,529</b>		18,568



## Notes to the Unaudited Interim Condensed Consolidated Financial Information

### 未經審核中期簡明綜合財務資料附註

#### 16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

Management has assessed that the fair values of cash and cash equivalents, trade receivables, trade payables, financial assets included in prepayments, other receivables and other assets, financial liabilities included in other payables and accruals, amounts due to a shareholder and the current portion of lease liabilities approximate to their carrying amounts largely due to the short term maturities of these instruments.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The fair values of the non-current portion of lease liabilities has been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The changes in fair value as a result of the Group's own non-performance risk for lease liabilities as at the end of the Reporting Period was assessed to be insignificant.

#### 17. EVENTS AFTER THE REPORTING PERIOD

On 15 July 2021, 155,096,000 ordinary Shares of par value US\$0.00001 each were issued at a price of HK\$27.2 per Share in connection with the Global Offering. The proceeds at US\$1,551 (equivalent to RMB10,025) representing the par value, were credited to the Company's share capital. The remaining proceeds of approximately US\$543,119,000 (equivalent to approximately RMB3,510,718,000) before listing expenses were credited to the share premium account.

On 11 August 2021, an aggregate of 23,049,500 ordinary Shares of par value US\$0.00001 each were issued at a price of HK\$27.2 per Share as a result of the partial exercise of the Over-allotment Option. Proceeds of an amount of US\$230 (equivalent to RMB1,494) representing the par value, were credited to the Company's share capital. The remaining proceeds of approximately US\$80,568,000 (equivalent to approximately RMB522,333,000) before issuing expenses were credited to the share premium account.

#### 18. APPROVAL OF THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The unaudited interim condensed consolidated financial information was approved and authorised for issue by the Board on 26 August 2021.

#### 16. 金融工具的公允價值及公允價值等級

經管理層評估現金和現金等價物、貿易應收款項、貿易應付款項、計入預付款項、其他應收款項及其他資產的金融資產、計入其他應付款項和應計費用的金融負債、應付股東款項、租賃負債的即期部分的公允價值均與其賬面值相若，主要是由於該等工具於短期內到期。

金融資產和負債的公允價值按自願方於一項現行交易(強迫或清盤出售除外)中交換有關工具的金額列值。

租賃負債的非即期部分的公允價值已使用具有類似條款、信貸風險及餘下到期日的工具現時可取得的利率貼現預期未來現金流量而計算。本集團於報告期間末就租賃負債的自身不履約風險導致的公允價值變動被評定為微不足道。

#### 17. 報告期後事項

於2021年7月15日，就全球發售而言，已按每股27.2港元的價格發行155,096,000股每股面值0.00001美元的普通股。所得款項1,551美元(相當於人民幣10,025元)(相當於面值)已計入本公司股本。剩餘扣除上市開支前的所得款項約543,119,000美元(相當於約人民幣3,510,718,000元)已計入股份溢價賬。

於2021年8月11日，因超額配股權獲部分行使而按每股27.2港元的價格發行合共23,049,500股每股面值0.00001美元的普通股。所得款項230美元(相當於人民幣1,494元)(相當於面值)已計入本公司股本。扣除發行開支前剩餘所得款項約80,568,000美元(相當於約人民幣522,333,000元)已計入股份溢價賬。

#### 18. 批准未經審核中期簡明綜合財務資料

未經審核中期簡明綜合財務資料由董事會於2021年8月26日批准及授權刊發。

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

As at the date of this interim report, the interests and short positions of the Directors or the chief executive of the Company in the Shares, underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO) or which would be recorded in the register required to be kept by the Company pursuant to section 352 of the SFO or as notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") were as follows:

### (i) INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE OF THE COMPANY

Name of Director/  
Chief Executive  
董事/  
最高行政人員姓名

Nature of interest

權益性質

Ms. Tian Liping<sup>(2)(3)</sup>  
田立平女士<sup>(2)(3)</sup>

Interest in controlled corporation  
受控法團權益  
Beneficial interest  
實益權益  
Interest of spouse  
配偶權益

Number of  
underlying  
Shares  
相關股份數目

Approximate  
percentage of  
shareholding  
interest  
概約股權百分比

267,540,000 37.51%

10,138,000 1.42%

100,000 0.01%

Mr. Tian Lixin<sup>(2)(4)</sup>  
田立新先生<sup>(2)(4)</sup>

Interest in controlled corporation  
受控法團權益  
Beneficial interest  
實益權益  
Interest of spouse  
配偶權益

267,540,000 37.51%

2,550,000 0.36%

100,000 0.01%

Mr. Tian Lijun<sup>(2)(5)</sup>  
田立軍先生<sup>(2)(5)</sup>

Beneficial interest  
實益權益

2,550,000 0.36%

## 董事及最高行政人員於股份、相關股份及債權證的權益及淡倉

於本中期報告日期，董事或本公司最高行政人員於本公司及其相聯法團（定義見《證券及期貨條例》（「《證券及期貨條例》」）第XV部）的股份、相關股份或債權證中擁有根據《證券及期貨條例》第XV部第7及第8分部須知會本公司及聯交所的權益或淡倉（包括根據《證券及期貨條例》的有關條文當作或被視為擁有的權益或淡倉），或根據《證券及期貨條例》第352條須記錄於本公司保存的登記冊的權益及淡倉，或根據上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所的權益及淡倉如下：

### (i) 本公司董事及最高行政人員所持權益

## Other Information 其他資料

### Notes:

- (1) All interests stated are long positions.
- (2) Ms. Tian Liping, Mr. Tian Lixin and Mr. Tian Lijun are brothers and sister of each other. Tiantian Co., Limited is held as to 48%, 37% and 15% by Ms. Tian Liping, Mr. Tian Lixin and Mr. Tian Lijun, respectively. Tiantian Co., Limited directly holds 267,540,000 Shares, and Ms. Tian Liping and Mr. Tian Lixin are deemed to be interested in the 267,540,000 Shares held by Tiantian Co., Limited.
- (3) Ms. Tian Liping was granted Pre-IPO Share Options to subscribe for 10,138,000 Shares. Ms. Tian Liping is deemed to be interested in the Pre-IPO Share Options granted to Mr. Zhang Xiaofeng, the spouse of Ms. Tian Liping, to subscribe for 100,000 Shares.
- (4) Mr. Tian Lixin was granted Pre-IPO Share Options to subscribe for 2,550,000 Shares. Mr. Tian Lixin is deemed to be interested in the Pre-IPO Share Options granted to Ms. Liu Lingdi, the spouse of Mr. Tian Lixin, to subscribe for 100,000 Shares.
- (5) Mr. Tian Lijun was granted Pre-IPO Share Options to subscribe for 2,550,000 Shares.

### 附註：

- (1) 所有權益均為好倉。
- (2) 田立平女士、田立新先生及田立軍先生為胞兄弟姊妹。Tiantian Co., Limited分別由田立平女士、田立新先生及田立軍先生擁有48%、37%及15%權益。Tiantian Co., Limited直接擁有267,540,000股股份，田立平女士及田立新先生視為擁有Tiantian Co., Limited所持267,540,000股股份的權益。
- (3) 田立平女士獲授可認購10,138,000股股份的首次公開發售前購股權。田立平女士視為於張曉峰先生(田立平女士之配偶)獲授可認購100,000股股份的首次公開發售前購股權中擁有權益。
- (4) 田立新先生獲授可認購2,550,000股股份的首次公開發售前購股權。田立新先生視為於劉領娣女士(田立新先生之配偶)獲授可認購100,000股股份的首次公開發售前購股權中擁有權益。
- (5) 田立軍先生獲授可認購2,550,000股股份的首次公開發售前購股權。

## Other Information 其他資料

### (ii) INTEREST IN THE COMPANY'S SUBSIDIARY, BEIJING YIMAIHUTONG TECHNOLOGY CO., LTD.

Name of Director/ Chief Executive 董事/ 最高行政人員姓名	Nature of interest 權益性質
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Ms. Tian Liping 田立平女士	Beneficial owner 實益擁有人
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Dr. Li Zhuolin 李卓霖博士	Beneficial owner 實益擁有人
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Save as disclosed above, so far as the Directors were aware, as of the date of this interim report, no persons (excluding the Company) were directly or indirectly interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group.

### (ii) 於本公司附屬公司北京醫脈互通科技有限公司的權益

Registered capital 註冊資本	Percentage of interest 權益百分比
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註冊資本	權益百分比
------	-------

RMB5,000,000 registered capital 註冊資本 人民幣5,000,000元	50%
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RMB5,000,000 registered capital 註冊資本 人民幣5,000,000元	50%
---	-----

除上文所披露者外，就董事所知，截至本中期報告日期，概無人士(不包括本公司)直接或間接擁有附帶權利可於任何情況下在本集團任何其他成員公司股東大會上投票的任何類別股本面值10%或以上的權益。

## Other Information 其他資料

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

As at the date of this interim report, so far as is known to the Directors, the following persons (other than the Directors or chief executive of the Company) had interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which would be recorded in the register required to be kept under Section 336 of the SFO:

### 主要股東於股份及相關股份的權益及淡倉

於本中期報告日期，就董事所知，下列人士（董事或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XV部第2及3分部條文須向本公司披露的權益或淡倉，或須登記在根據《證券及期貨條例》第336條規定設立的登記冊的權益或淡倉：

Name 姓名／名稱	Nature of interest 權益性質	Number of underlying Shares 相關股份數目	Approximate percentage of shareholding interest 概約股權百分比
Mr. Zhang Xiaofeng <sup>(2)</sup> 張曉峰先生 <sup>(2)</sup>	Interest of spouse 配偶權益	267,540,000	37.51%
	Interest of spouse 配偶權益	10,138,000	1.42%
	Beneficial interest 實益權益	100,000	0.01%
Ms. Liu Lingdi <sup>(3)</sup> 劉領娣女士 <sup>(3)</sup>	Interest of spouse 配偶權益	267,540,000	37.51%
	Interest of spouse 配偶權益	2,550,000	0.36%
	Beneficial interest 實益權益	100,000	0.01%
Tiantian Co., Limited <sup>(4)</sup>	Beneficial owner 實益擁有人	267,540,000	37.51%
M3, Inc. <sup>(5)</sup>	Beneficial owner 實益擁有人	267,540,000	37.51%
Sony Group Corporation <sup>(5)</sup>	Interest in controlled corporation 受控法團權益	267,540,000	37.51%

Notes:

- (1) All interests stated are long positions.
- (2) Mr. Zhang Xiaofeng was granted Pre-IPO Share Options to subscribe for 100,000 Shares. Mr. Zhang Xiaofeng is the spouse of Ms. Tian Liping. Mr. Zhang Xiaofeng is deemed to be interested in 267,540,000 Shares in which Ms. Tian Liping is interested and the Pre-IPO Share Options granted to Ms. Tian Liping to subscribe for 10,138,000 Shares.
- (3) Ms. Liu Lingdi was granted Pre-IPO Share Options to subscribe for 100,000 Shares. Ms. Liu Lingdi is the spouse of Mr. Tian Lixin. Ms. Liu Lingdi is deemed to be interested in 267,540,000 Shares in which Mr. Tian Lixin is interested and the Pre-IPO Share Options granted to Mr. Tian Lixin to subscribe for 2,550,000 Shares.
- (4) Tiantian Co., Limited is held as to 48%, 37% and 15% by Ms. Tian Liping, Mr. Tian Lixin and Mr. Tian Lijun, respectively.
- (5) Sony Group Corporation is interested in approximately 33.95% of the shares of M3, Inc.. Sony Group Corporation is deemed to be interested in the 267,540,000 Shares held by M3, Inc.. Sony Group Corporation is the largest shareholder and an affiliate of M3, Inc..

Save as disclosed above, as at the date of this interim report, the Directors were not aware of any other persons (other than the Directors or chief executive of the Company) who had any interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which would be recorded in the register required to be kept under Section 336 of the SFO.

附註：

- (1) 所有權益均為好倉。
- (2) 張曉峰先生獲授可認購100,000股股份的首次公開發售前購股權。張曉峰先生為田立平女士之配偶。張曉峰先生視為於田立平女士持有權益的267,540,000股股份中擁有權益，亦視為於田立平女士獲授可認購10,138,000股股份的首次公開發售前購股權中擁有權益。
- (3) 劉領娣女士獲授可認購100,000股股份的首次公開發售前購股權。劉領娣女士為田立新先生之配偶。劉領娣女士視為於田立新先生持有權益的267,540,000股股份中擁有權益，亦視為於田立新先生獲授可認購2,550,000股股份的首次公開發售前購股權中擁有權益。
- (4) Tiantian Co., Limited 分別由田立平女士、田立新先生及田立軍先生擁有48%、37%及15%權益。
- (5) Sony Group Corporation 擁有 M3, Inc. 約33.95% 股份權益。Sony Group Corporation 被視為於 M3, Inc. 所持267,540,000股股份擁有權益。Sony Group Corporation是M3, Inc. 的最大股東及聯屬公司。

除上文所披露者外，於本中期報告日期，就董事所知，概無任何其他人士（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XV部第2及3分部須向本公司披露的權益或淡倉，或須登記在根據《證券及期貨條例》第336條規定設立的登記冊的權益或淡倉。



## Other Information 其他資料

### SHARE OPTION SCHEMES

#### Pre-IPO Share Option Scheme

On 29 March 2021, the Company adopted the pre-IPO share option scheme (the “**Pre-IPO Share Option Scheme**”). The Pre-IPO Share Option Scheme is intended to provide employees of the Group with an opportunity to enjoy its success and incentives to their future performance. On 2 April 2021, the Pre-IPO Share Options representing 26,754,000 underlying Shares, representing approximately 3.75% of the Company's current issued share capital were granted. The exercise price of the Pre-IPO Share Options is RMB0.38 per Share. The Pre-IPO Share Options shall be vested in four equal tranches with the vesting date on the first, second, third and fourth anniversary date of the Company's listing, being 15 July 2021. No Pre-IPO Share Option was exercised, cancelled or lapsed during the Reporting Period. No further options may be granted under the Pre-IPO Share Option Scheme after the Company's listing and the Pre-IPO Share Option Scheme shall terminate upon the fifth anniversary date of the Company's listing.

Further details of the principal terms of the Pre-IPO Share Option Scheme are set out in the Prospectus. The number of options granted and movements of the options as well as the terms of grant are set out in Note 14 to the interim condensed consolidated financial information.

#### Post-IPO Share Option Scheme

On 18 June 2021, the Company adopted the post-IPO share option scheme (the “**Post-IPO Share Option Scheme**”) to incentivize and reward employees (whether full time or part-time) and directors of members of the Group or associated companies of the Company. No option has ever been granted under the Post-IPO Share Option Scheme. The Post-IPO Share Option Scheme has a term of 10 years and shall expire on the tenth anniversary of the Company's listing, i.e. 15 July 2031.

Further details of the Post-IPO Share Option Scheme are set out in the Prospectus.

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

As the Shares were not listed on the Stock Exchange as at 30 June 2021, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any listed securities of the Company during the Reporting Period.

### 購股權計劃

#### 首次公開發售前購股權計劃

於2021年3月29日，本公司已採納首次公開發售前購股權計劃（「**首次公開發售前購股權計劃**」）。首次公開發售前購股權計劃旨在給予本集團僱員機會享受本集團的成果並激勵僱員將來的表現。於2021年4月2日，已授出26,754,000股相關股份（相當於本公司現時已發行股本的約3.75%）的首次公開發售前購股權。首次公開發售前購股權的行使價為每股人民幣0.38元。首次公開發售前購股權須以四個等額批次歸屬，歸屬日期分別為上市日期（即2021年7月15日）後第一個、第二個、第三個及第四個週年。報告期內，概無首次公開發售前購股權獲行使、註銷或失效。於本公司上市後，概無根據首次公開發售前購股權計劃授出其他購股權，而首次公開發售前購股權計劃將於本公司上市後第五個週年時終止。

首次公開發售前購股權計劃主要條款的更多詳情載於招股章程。已授出購股權數目、購股權變動及授出條款載於中期簡明綜合財務資料附註14。

#### 首次公開發售後購股權計劃

於2021年6月18日，本公司已採納首次公開發售後購股權計劃（「**首次公開發售後購股權計劃**」）以激勵和獎勵本集團成員公司或本公司聯營公司僱員（不論全職或兼職）及董事。概無根據首次公開發售後購股權計劃授出任何購股權。首次公開發售後購股權計劃為期十年，於本公司上市後第十個週年時（即2031年7月15日）屆滿。

首次公開發售後購股權計劃的更多詳情載於招股章程。

### 購買、出售或贖回本公司上市證券

由於截至2021年6月30日股份尚未於聯交所上市，報告期間本公司或其任何附屬公司概無購買、出售或贖回任何本公司上市證券。

## INTERIM DIVIDEND

The board of directors of the Company has resolved not to declare an interim dividend for the six months ended 30 June 2021.

## CONTRACTUAL ARRANGEMENTS

The Group is primarily engaged in the operation of an online professional physician platform and mainly offers three types of solutions, namely precision marketing and corporate solutions, medical knowledge solutions and intelligent patient management solutions. The provision of medical knowledge solutions on the Group's *Medlive* website and desktop and mobile applications involves the provision of medical information and content for fees and therefore is subject to restrictions under PRC regulations relating to value-added telecommunication. Furthermore, the Group is also engaged in the business of foreign-related market investigation as well as the production of radio and television video and programs and Internet culture business. The provision of Internet hospital services may also be subject to foreign ownership restrictions. As such, the Group is restricted from holding direct interests in:

- (i) Beijing Yimaihutong Technology Co., Ltd. (北京醫脈互通科技有限公司) (“**Yimaihutong**”) which holds an ICP Licence, a Radio and TV Licence and Internet Culture Licence as well as the Licence for Foreign-Related Investigation; and
- (ii) Yinchuan Yimaitong Internet Hospital Co., Ltd. (銀川醫脈通互聯網醫院有限公司) (“**Yinchuan Yimaitong**”), a wholly-owned subsidiary of Yimaihutong, which holds a Medical Institution Practicing Licence to engage in the provision of Internet hospital service.

In order to comply with PRC laws and regulations while maintaining effective control over all of the Group's operations, the Company has, through its indirectly wholly-owned subsidiary, Kingyee (Beijing) Co., Ltd. (金葉天成(北京)科技有限公司), entered into a series of contractual arrangements with Yimaihutong and its shareholders, Ms. Tian Liping and Dr. Li Zhuolin, to exercise effective control over the operations and substantially all of the economic benefits of Yimaihutong and its subsidiaries. For details of the contract arrangements, please refer to the section headed “Contractual Arrangements” in the Prospectus.

## 中期股息

本公司董事會決議不宣派截至2021年6月30日止六個月的中期股息。

## 合約安排

本集團主要經營線上專業醫師平台，主要提供三類解決方案，即精準營銷及企業解決方案、醫學知識解決方案及智能患者管理解決方案。在本集團醫脈通網站以及桌面應用程序與移動應用程序提供醫學知識解決方案涉及提供收費的醫學知識及內容，因此須遵守有關增值電信服務的中國法規。此外，本集團亦從事涉外市場調查及廣播及電視視頻與節目製作和網絡文化業務。提供互聯網醫院服務為限制外商投資的產業。因此，本集團受限於直接持有：

- (i) 北京醫脈互通科技有限公司(「**醫脈互通**」)(其持有ICP許可證、廣播電視許可證、網絡文化經營許可證及涉外調查許可證)；及
- (ii) 醫脈互通全資附屬公司銀川醫脈通互聯網醫院有限公司(「**銀川醫脈通**」)(其持有經營互聯網醫院服務所需的醫療機構執業許可證)的股權。

為符合中國法律及法規，同時保持對本集團所有業務的有效控制，本公司已透過其間接全資附屬公司金葉天成(北京)科技有限公司與醫脈互通及其股東田立平女士及李卓霖博士訂立一系列合約安排，以對醫脈互通及其附屬公司的營運行使實際控制權及獲得醫脈互通及其附屬公司的絕大部分經濟利益。有關合約安排的詳情，請參閱招股章程「合約安排」一節。

## Other Information 其他資料

### COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

As the Shares were not listed on the Stock Exchange as at 30 June 2021, the Corporate Governance Code contained in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) (the “**Corporate Governance Code**”) was not applicable to the Company during the Reporting Period.

After Listing, the Company has complied with the applicable code provisions of the Code as set forth in the Corporate Governance Code, except for a deviation from code provision A.2.1 which requires that the roles of chairman and chief executive should be separate and should not be performed by the same individual.

Ms. Tian Liping (“**Ms. Tian**”) is the chairwoman and chief executive officer of the Company. With extensive experience in the medical information technology industry, Ms. Tian is responsible for formulating and implementing the overall development strategies and business plans of the Group and oversees the overall development and operations of the Group. Ms. Tian founded the Group in 1996 and is instrumental to the Company’s growth and business expansion since its establishment. The Board considers that vesting the roles of chairwoman and chief executive officer in the same person is beneficial to the management of the Group. The balance of power and authority is ensured by the operation of the senior management and the Board, which comprises experienced and high-calibre individuals. The Board currently comprises four executive directors (including Ms. Tian), two non-executive directors and three independent non-executive directors and therefore, in the Company’s view, has an appropriate level of independence element in its composition.

The Board will continue to review and monitor the practices of the Company for the purpose of complying with the Corporate Governance Code and maintaining a high standard of corporate governance practices of the Company.

### 遵守企業管治守則

由於截至2021年6月30日股份尚未於聯交所上市，因此於報告期間《香港聯合交易所有限公司證券上市規則》(《上市規則》)附錄十四所載企業管治守則(《企業管治守則》)並不適用於本公司。

上市後，本公司已遵守企業管治守則載列的適用守則條文，惟偏離守則條文第A.2.1條除外，該條規定董事長及首席執行官的職務須予區分，不可由同一人擔任。

田立平女士(「田女士」)為本公司董事長兼首席執行官。田女士擁有豐富的醫學信息技術行業經驗，負責制定及實施本集團整體發展戰略及業務計劃，以及監督本集團的整體發展及營運。田女士於1996年成立本集團，自成立以來對本公司的增長及業務擴充至關重要。董事會認為由同一人擔任董事長及首席執行官有利於本集團管理。高級管理層及董事會由經驗豐富而能幹的人才組成，在營運過程中會確保權力及權限的平衡。董事會當前由四名執行董事(包括田女士)、兩名非執行董事及三名獨立非執行董事組成，因此，本公司認為其在構成上具備適當獨立的元素。

董事會將持續檢討及監督本公司的常規，以遵守企業管治守則及維持本公司的高水平企業管治常規。

## COMPLIANCE WITH MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

As the Company was not listed on the Stock Exchange during the Reporting Period, the provisions under the Listing Rules in relation to the compliance with the Model Code by the Directors were not applicable to the Company during the Reporting Period.

After Listing, the Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as its code of conduct regarding directors' securities transactions. All directors have confirmed, following specific enquiry by the Company, that they have complied with the Model Code since the Listing Date up to the date of the announcement of the results for the six months ended 30 June 2021.

## AUDIT COMMITTEE

The Company has established the Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code. As at the date of this interim report, the Audit Committee comprises three independent non-executive directors of the Company, namely, Ms. Wang Shan, Mr. Richard Yeh and Dr. Ma Jun. Ms. Wang Shan is the chairwoman of the Audit Committee.

The Audit Committee has reviewed the Company's unaudited consolidated interim results and interim report for the Reporting Period, and confirms that the applicable accounting principles, standards and requirements have been complied with, and that adequate disclosures have been made.

## 董事遵守進行證券交易的標準守則

由於報告期間本公司尚未於聯交所上市，故報告期間《上市規則》下關於董事遵守標準守則的條文並不適用於本公司。

上市後，本公司已採納《上市規則》附錄十所載標準守則，作為董事進行證券交易的行為守則。經本公司作出具體查詢，所有董事已確認，自上市日期起直至截至2021年6月30日止六個月的業績公告日期彼等均已遵守標準守則。

## 審核委員會

本公司已成立審核委員會，書面職權範圍乃遵照《上市規則》第3.21條及企業管治守則制訂。於本中期報告日期，審核委員會包括本公司三名獨立非執行董事，即王珊女士、葉霖先生及馬軍醫師。王珊女士為審核委員會主席。

審核委員會已審閱本公司報告期間的未經審核綜合中期業績及中期報告，並確認已遵守適用會計原則、準則及規定以及已作出充分披露。

## Other Information 其他資料

### CHANGE IN DIRECTORS' BIOGRAPHICAL DETAILS UNDER RULE 13.51B(1) OF THE LISTING RULES

There has been no change in the Directors' biographical details which are required to be disclosed pursuant to rule 13.51B(1) of the Listing Rules.

### 《上市規則》第13.51B(1)條項下董事履歷詳情變動

並無須根據《上市規則》第13.51B(1)條披露的董事履歷詳情變動。

### USE OF PROCEEDS FROM THE GLOBAL OFFERING

The Shares were listed on the Stock Exchange on 15 July 2021. The net proceeds from the Global Offering was approximately HK\$4,677 million, which will be utilized for the purposes as set out in the Prospectus. The following table shows a summary of the intended use of the net proceeds and the utilization as at 31 August 2021:

### 全球發售所得款項用途

股份於2021年7月15日於聯交所上市，全球發售所得款項淨額約4,677百萬港元，將用作招股章程所載用途。下表載列所得款項淨額的擬定用途及截至2021年8月31日的動用情況概要：

Intended use of net proceeds	Amounts expected to be utilized as disclosed in the Prospectus	Utilization as at 31 August 2021	Remaining balance as at 31 August 2021	Expected time of use
所得款項淨額擬定用途	招股章程所披露預期動用金額 (HK\$ millions) (百萬港元)	8月31日已動用金額 (HK\$ millions) (百萬港元)	8月31日的餘額 (HK\$ millions) (百萬港元)	預計動用時間
<b>A. Business Expansion</b>				
<b>業務擴展</b>				
(1) enhance medical knowledge solutions of the Company and enrich medical knowledge information and tools on the platform of the Company 改進本公司的醫學知識解決方案，並豐富本公司平台的醫學知識信息及工具	561.3	0.0	561.3	before December 2025 2025年12月前
(2) improve patient care offerings 提升患者護理服務	467.7	0.0	467.7	before December 2025 2025年12月前
(3) strengthen intelligent clinical research solutions 改進智能臨床科研解決方案	374.2	0.0	374.2	before December 2023 2023年12月前



Intended use of net proceeds 所得款項淨額擬定用途	Amounts expected to be utilized as disclosed in the Prospectus 招股章程所披露 預期動用金額 (HK\$ millions) (百萬港元)	Utilization as at 31 August 2021 截至2021年 8月31日已動用金額 (HK\$ millions) (百萬港元)	Remaining balance as at 31 August 2021 截至2021年 8月31日的餘額 (HK\$ millions) (百萬港元)	Expected time of use 預計動用時間
(4) strengthen the relationships with the existing customers of the Company and develop and attract additional customers in pharmaceutical, biotechnology and medical device industries 鞏固本公司與現有客戶的關係，開發及吸引更多製藥、生物技術及醫療設備行業的客戶	327.4	1.5	325.9	before December 2025 2025年12月前
(5) enhance user growth and engagement through targeted sales and marketing activities 通過針對性銷售及市場營銷活動，促進用戶增長與參與度	140.3	0.1	140.2	before December 2025 2025年12月前
<b>B. Investment in technology and enhancement of research and development capabilities</b> 投資技術及提高研發能力				
(1) recruit talent and collaborate with experts 招聘人才及與專家合作	701.6	1.4	700.2	before December 2023 2023年12月前
(2) develop and expand the application scenarios of technology of the Company, particularly, machine learning, natural language processing, knowledge graph and user understanding 開發及擴展本公司技術的應用情景，尤其是機器學習、自然語言處理、知識圖譜及用戶理解	467.7	0.0	467.7	before December 2025 2025年12月前
(3) build up the data center of the Company and strengthen the computing power and storage capabilities of the IT infrastructure of the Company 建立本公司的數據中心及提高本公司IT基礎架構的計算能力及存儲能力	233.9	0.3	233.6	before June 2023 2023年6月前



## Other Information 其他資料

Intended use of net proceeds 所得款項淨額擬定用途	Amounts expected to be utilized as disclosed in the Prospectus 招股章程所披露 預期動用金額 (HK\$ millions) (百萬港元)	Utilization as at 31 August 2021 截至2021年 8月31日已動用金額 (HK\$ millions) (百萬港元)	Remaining balance as at 31 August 2021 截至2021年 8月31日的餘額 (HK\$ millions) (百萬港元)	Expected time of use 預計動用時間
<b>C. Pursue strategic investments or acquisitions opportunities</b> 把握戰略投資或收購機會	935.5	0.0	935.5	N/A 不適用
<b>D. General replenishment of the working capital of the Company and for other general corporate purposes</b> 補充一般營運資金及其他一般企業 用途	467.7	19.0	448.7	N/A 不適用
<b>Total</b> 總計	4,677	22.3	4,654.7	

### EVENTS AFTER THE REPORTING PERIOD

The Company was successfully listed on the Main Board of the Stock Exchange on 15 July 2021. On 15 July 2021, 155,096,000 Shares were issued at the offer price of HK\$27.20 per Share by way of the global offering. All the 155,096,000 new Shares issued by the Company rank pari passu with other Shares in issue in all respects. On 6 August 2021, the over-allotment option was partially exercised by the joint representatives (on behalf of the international underwriters) to require the Company to issue and allot 23,049,500 Shares at the offer price of HK\$27.20 per Share. These Shares were issued on 11 August 2021.

Save as disclosed above, there was no important event affecting the Group which occurred after the end of the Reporting Period up to the date of this interim report.

### 報告期後事項

本公司於2021年7月15日在聯交所主板成功上市。2021年7月15日，本公司以全球發售的方式按每股27.20港元的發售價發行155,096,000股股份。本公司發行的全部155,096,000股新股份在各方面均與已發行的其他股份享有同等權益。2021年8月6日，超額配股權部分獲聯席代表（代表國際包銷商）行使，要求本公司按每股27.20港元的發售價發行及配發23,049,500股股份。該等股份於2021年8月11日發行。

除上文所披露者外，報告期末後直至本中期報告日期，概無發生影響本集團的重大事項。

