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UPBEST GROUP LIMITED

美建集團有限公司*

(Incorporated in Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

(Stock Code 股份代號: 335)

ANNOUNCEMENT OF RESULTS FOR THE YEAR ENDED 31 MARCH 2026

截至二零二六年三月三十一日止年度
之業績公佈

ANNUAL RESULTS HIGHLIGHTS

年度業績摘要

		2026	2025
		HK\$'000	HK\$'000
		千港元	千港元
Revenue	收益	78,239	89,324
Profit for the year	年內溢利	89,782	69,745
Basic earnings per share	每股基本溢利	HK3.35 cents 港仙	HK2.59 cents 港仙
Proposed final dividend	擬派末期股息	53,646	40,235
Proposed final dividend per share	擬派每股末期股息	HK2.0 cents 港仙	HK1.5 cents 港仙
Net assets	資產淨值	2,900,707	2,846,790

The Board of Directors (the “Board”) of Upbest Group Limited (the “Company”) is pleased to announce the audited consolidated results of the Company and its subsidiaries (collectively referred to as the “Group”) for the year ended 31 March 2026 with the comparative figures for the preceding financial year as follows:

美建集團有限公司(「本公司」)董事會(「董事會」)欣然提呈本公司及其附屬公司(統稱「本集團」)截至二零二六年三月三十一日止年度之已審計綜合業績連同上個財政年度之比較數據如下：

CONSOLIDATED INCOME STATEMENT

綜合收益表

**For the year ended 31 March
截至三月三十一日止年度**

		Notes 附註	2026 HK\$'000 千港元	2025 HK\$'000 千港元
Revenue	收益	4	78,239	89,324
Other revenue	其他收益		6,253	1,193
Reversal of impairment losses (impairment losses) under expected credited loss model, net	預期信貸虧損模式項下之減值虧損撥回(減值虧損), 扣除撥回	5	51,644	(16,932)
Net increase in fair value of investment properties	投資物業公允值之淨增值	11	5,013	37,176
Administrative and other operating expenses	行政及其他經營開支		(32,116)	(29,034)
Finance costs	融資成本	6	(3,255)	(6,478)
Share of results of an associate	應佔聯營公司之業績		(7,303)	(4,096)
Profit before taxation	除稅前溢利	7	98,475	71,153
Income tax expenses	所得稅開支	9	(8,693)	(1,408)
Profit for the year	年內溢利		89,782	69,745
Profit (loss) for the year attributable to:	以下人士應佔年內溢利(虧損):			
Owners of the Company	本公司擁有人		89,800	69,461
Non-controlling interests	非控股權益		(18)	284
			89,782	69,745
Proposed final dividend	擬派末期股息	10	53,646	40,235
Earnings per share	每股溢利			
Basic (HK cents)	基本(港仙)	8	3.35	2.59
Diluted (HK cents)	攤薄(港仙)		N/A 不適用	N/A 不適用

**CONSOLIDATED STATEMENT OF
COMPREHENSIVE INCOME**

綜合全面收益表

For the year ended 31 March
截至三月三十一日止年度
2026 **2025**
HK\$'000 **HK\$'000**
千港元 **千港元**

Profit for the year	年內溢利	89,782	69,745
Other comprehensive income (expense) for the year:	年內其他全面收益(開支):		
<i>Items that will not be reclassified to profit or loss:</i>	<i>不會重新分類至損益之項目:</i>		
Fair value gain on investment in equity instrument at fair value through other comprehensive income	按公允價值計入其他全面收益之權益工具投資之公允價值收益	2,236	40,576
Remeasurement of defined benefit pension plans	確定福利退休計劃之再衡量	163	-
<i>Item that may be reclassified subsequently to profit or loss</i>	<i>隨後可能重新分類至損益之項目:</i>		
Share of other comprehensive income (expense) of an associate, net of related income tax	應佔聯營公司其他全面收益(開支)(相關所得稅後淨值)	1,714	(511)
Other comprehensive income for the year, net of income tax	年內其他全面收益(收益稅後淨值)	4,113	40,065
Total comprehensive income for the year	年內全面收益總額	93,895	109,810
Total comprehensive income (expense) attributable to:	以下人士應佔年內全面收益(開支)總額:		
Owners of the Company	本公司擁有人	93,913	109,526
Non-controlling interests	非控股權益	(18)	284
		93,895	109,810

CONSOLIDATED STATEMENT OF FINANCIAL POSITION 綜合財務狀況表

		Notes 附註	As at 31 March 於三月三十一日	
			2026 HK\$'000 千港元	2025 HK\$'000 千港元
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、機器及設備		2,305	1,750
Investment properties	投資物業	11	2,033,250	2,014,900
Intangible assets	無形資產		2,040	2,040
Interests in an associate	於聯營公司之權益		26,909	32,498
Equity instrument at fair value through other comprehensive income	以公允價值計入其他綜合收益之權益工具		171,812	169,576
Trade receivables	貿易應收款項	12	77,434	40,085
Other assets	其他資產	13	3,400	3,400
Deferred tax assets	遞延稅項資產		4,186	3,779
			<u>2,321,336</u>	<u>2,268,028</u>
CURRENT ASSETS	流動資產			
Properties held for development	持作發展物業	14	3,011	3,011
Trade and other receivables, deposits and prepayments	貿易及其他應收款項 按金及預付款項	12	544,179	541,670
Tax recoverable	可收回稅款		140	4,171
Cash and cash equivalents	現金及現金之等價物	15	332,016	355,590
			<u>879,346</u>	<u>904,442</u>
CURRENT LIABILITIES	流動負債			
Trade and other payables	貿易及其他應付款項	17	82,646	87,502
Borrowings	借款	16	69,817	110,802
Amounts due to related parties	應付關聯人士款項		3,282	-
Amount due to the ultimate holding company	應付最終控股公司款項		135,642	125,818
Provision for taxation	稅務撥備		7,577	141
Retirement benefit obligations	退休金福利責任		814	1,229
			<u>299,778</u>	<u>325,492</u>
NET CURRENT ASSETS	流動資產淨值		<u>579,568</u>	<u>578,950</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	資產總值減流動負債		<u>2,900,904</u>	<u>2,846,978</u>
NON-CURRENT LIABILITIES	非流動負債			
Retirement benefit obligations	退休金福利責任		197	188
NET ASSETS	資產淨值		<u>2,900,707</u>	<u>2,846,790</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION – CONTINUED 綜合財務狀況表 – 續

		As at 31 March	
		於三月三十一日	
		2026	2025
		HK\$'000	HK\$'000
		千港元	千港元
CAPITAL AND RESERVES	資本及儲備		
Share capital	股本	26,824	26,824
Reserves	儲備	2,874,968	2,821,033
		<hr/>	<hr/>
Equity attributable to owners of the Company	本公司擁有人應佔權益	2,901,792	2,847,857
Non-controlling interests	非控股權益	(1,085)	(1,067)
		<hr/>	<hr/>
TOTAL EQUITY	權益總值	2,900,707	2,846,790
		<hr/>	<hr/>

1. GENERAL

Upbest Group Limited (the “Company”) is a public limited company incorporated in the Cayman Islands with its shares listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The address of its registered office is P.O. Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands. The principal place of business is 2nd Floor, Wah Kit Commercial Centre, 300 Des Voeux Road Central, Hong Kong.

As at the date of this announcement, CCAA Group Limited held a direct interest in 1,992,721,496 (2025: 1,992,721,496) shares of the Company, representing approximately 74.29% (2025: 74.29%) of the issued share capital of the Company.

As at 31 March 2026, the directors of the Company (the “Directors”) considered the immediate parent to be CCAA Group Limited, a company incorporated in the British Virgin Islands (“BVI”). The ultimate beneficial owner of CCAA Group Limited is Cheng’s Family Trust. Interested beneficiaries of the Cheng’s Family Trust include Mr. CHENG Kai Ming, Charles, Mr. CHENG Wai Lun, Andrew and Ms. CHENG Wai Ling, Annie. CCAA Group Limited does not produce financial statements available for public use.

The Company is principally engaged in investment holding. Its subsidiaries are principally engaged in the provision of a wide range of financial services including securities broking, futures broking, securities margin financing, money lending, corporate finance advisory, assets management, properties investment and precious metal trading.

The consolidated financial statements are presented in Hong Kong dollars (“HK\$”), which is the same as the functional currency of the Company. All values are rounded to the nearest thousand (“HK\$’000”), except when otherwise indicated.

1. 概況

美建集團有限公司(「本公司」)乃於開曼群島註冊成立之有限責任公眾公司，其股份於香港聯合交易所有限公司(「聯交所」)上市。本公司之註冊地址為 P.O. Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands。其主要營業地點位於香港德輔道中 300 號華傑商業中心 2 樓。

於本公佈之日期，CCAA Group Limited 直接擁有本公司 1,992,721,496 股(二零二五年：1,992,721,496 股)，約佔本公司已發行股本之 74.29%(二零二五年：74.29%)。

於二零二六年三月三十一日，本公司的董事(「董事」)認為 CCAA Group Limited 於英屬維爾京群島(「英屬維爾京群島」)成立之公司，為直接母公司。CCAA Group Limited 之最終實益擁有人為 Cheng’s Family Trust。Cheng’s Family Trust 之實益擁有人包括鄭啟明先生、鄭偉倫先生及鄭偉玲女士。CCAA Group Limited 並未製作供公眾使用之財務報表。

本公司的主要業務是投資控股。其附屬公司之主要業務為提供廣泛種類金融服務，包括證券經紀、期貨經紀、證券孖展融資、貸款融資、企業融資顧問、資產管理、房地產投資及貴金屬買賣。

本綜合財務報表以港元(「港元」)呈列，與本公司之功能貨幣相同。除另有說明，所有數值均四捨五入至最接近的千位(「千港元」)。

2. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS

Amendments to HKFRS Accounting Standards that are mandatorily effective for the current year

In the current year, the Company and its subsidiaries (collectively referred to as the "Group") has applied the following amendments to HKFRS Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") for the first time, which are mandatorily effective for the annual period beginning on 1 April 2025 for the preparation of the consolidated financial statements:

Amendments to HKAS 21 and HKFRS 1	Lack of Exchangeability (amendments)
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The application of the amendments to HKFRS Accounting Standards in the current year has had no material impact on the Group's financial positions and performance for the current and prior years and/or on the disclosures set out in the consolidated financial statements.

New and amendments to HKFRS Accounting Standards in issue but not yet effective

The Group has not early applied the following new and amendments to HKFRS Accounting Standards that have been issued but are not yet effective:

Amendments to HKFRS 9 and HKFRS 7	Classification and Measurement of Financial Instruments (amendments) ²
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Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (amendments) ¹
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Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity (amendments) ²
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2. 應用新訂及經修訂香港財務報告準則會計準則

本年強制生效的新訂及經修訂香港財務報告準則會計準則

於本年度，本公司及其附屬公司(統稱「本集團」)已首次採用由香港會計師公會(「香港會計師公會」)頒佈並於本集團二零二五年四月一日開始之年度期間強制生效之下列新訂及經修訂香港財務報告準則會計準則，以編製綜合財務報表：

香港會計準則第 21 號及香港財務報告準則第 1 號(修訂本)	缺乏可兌換性(修訂本)
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於本年度採用經修訂香港財務報告準則會計準則並無對本集團本年度及過往年度的財務狀況及表現及/或該等綜合財務報表所載的披露造成任何重大影響。

已頒佈但尚未生效的新訂及經修訂香港財務報告準則會計準則

本集團並未提早應用下列已頒佈但尚未生效的新訂及經修訂香港財務報告準則會計準則：

香港財務報告準則第 9 號及香港財務報告準則第 7 號(修訂本)	金融工具分類及計量(修訂本) ²
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香港財務報告準則第 10 號及香港會計準則第 28 號(修訂本)	投資者與其聯營公司或合營企業之間的資產出售或注資(修訂本) ¹
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香港財務報告準則第 9 號及香港財務報告準則第 7 號(修訂本)	依賴自然資源的電力合同(修訂本) ²
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2. APPLICATION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS – CONTINUED

Amendments to HK Interpretation 5	HK Interpretation 5 Presentation of Financial Statements — <i>Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause</i> (amendments) ³
Amendments to HKFRS Accounting Standards	Annual Improvements to HKFRS Accounting Standards - Volume 11 ²
HKFRS 18	Presentation and Disclosure in Financial Statements ³

¹ Effective for annual periods beginning on or after a date to be determined.

² Effective for annual periods beginning on or after 1 January 2026.

³ Effective for annual periods beginning on or after 1 January 2027.

Except for the new and amendments to HKFRS Accounting Standards mentioned in the consolidated financial statements, the Directors anticipate that the application of all other new and amendments to HKFRS Accounting Standards will have no material impact on the consolidated financial statements in the foreseeable future.

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements have been prepared in accordance with HKFRS Accounting Standards issued by the HKICPA. For the purpose of preparation of the consolidated financial statements, information is considered material if such information is reasonably expected to influence decision made by primary users. In addition, the consolidated financial statements include applicable disclosure required by the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and by the Hong Kong Companies Ordinance.

(i) 應用新訂及經修訂香港財務報告準則會計準則 – 續

香港詮釋第 5 號(修訂本)	香港詮釋第 5 號《財務報表之呈列》(修訂本) — 借入人對載有按要​​求償還條款之定期貸款之分類(修訂本) ³
香港財務報告準則會計準則(修訂本)	香港財務報告準則會計準則之年度改進-第 11 卷 ²
香港財務報告準則第 18 號	財務報表的呈列及披露 ³

¹ 於待釐定日期或之後開始的年度期間生效。

² 於二零二六年一月一日或之後開始之年度期間生效。

³ 於二零二七年一月一日或之後開始之年度期間生效。

除在綜合財務報表所述的新訂及經修訂香港財務報告準則會計準則外，董事預期應用所有其他新訂及經修訂香港財務報告準則會計準則於可見未來將不會對綜合財務報表產生重大影響。

3. 編製綜合財務報之基準

本綜合財務報表是根據香港會計師公會頒佈的香港財務報告準則會計準則編製的。就編製本綜合財務報表而言，如果合理地預期該資料會影響主要使用者的決策，則該資料被視為重要資料。此外，本綜合財務報表包括聯交所證券上市規則(「上市規則」)及香港公司條例規定的適用披露。

3. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS – CONTINUED

The Directors have, at the time of approving the consolidated financial statements, a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the consolidated financial statements.

3. 編製綜合財務報之基準 – 續

董事於批准綜合財務報表時，合理預期本集團有足夠資源於可預見未來繼續經營。因此，彼等於編製綜合財務報表時繼續採用持續經營會計基準。

4. REVENUE AND OPERATING SEGMENT INFORMATION

4. 收益及營運分部資料

(a) Disaggregation of revenue from contracts with customers (a) 客戶合約收益明細

		2026 HK\$'000	2025 HK\$'000
		千港元	千港元
Types of goods or services	商品或服務的類型		
Broking	經紀		
Commission and brokerage income from securities broking	證券經紀之佣金及經紀佣金收入	8,285	6,168
Commission and brokerage income from futures broking	期貨經紀之佣金及經紀佣金收入	133	193
Management and handling fees	管理與手續費	1,111	1,033
		<u>9,529</u>	<u>7,394</u>
Corporate finance	企業融資		
Commission for subscribing new shares	認購新股份之佣金	3	-
Placement and underwriting commission	配售及包銷佣金	164	299
		<u>167</u>	<u>299</u>
Assets management	資產管理		
Investment management fee	投資管理費	1,693	1,531
Precious metal trading	貴金屬買賣		
Services fee in relation to precious metal	有關貴金屬之服務費	297	27
		<u>297</u>	<u>27</u>
Total revenue from contracts with customers	客戶合約總收益	<u>11,686</u>	<u>9,251</u>
Timing of revenue recognition	收益確認的時間性		
At a point in time	於某一時點	<u>11,686</u>	<u>9,251</u>

4. REVENUE AND OPERATING SEGMENT INFORMATION – CONTINUED **4. 收益及營運分部資料 – 續**

(a) Disaggregation of revenue from contracts with customers – continued (a) 客戶合約收益明細 – 續

Set out below is the reconciliation of the revenue of contracts with customers with the amounts disclosed in the segment information:

以下乃客戶合約收益對賬 – 按分部資料呈列:

		2026	2025
		HK\$'000	HK\$'000
		千港元	千港元
Broking	經紀	9,529	7,394
Corporate finance	企業融資	167	299
Assets management	資產管理	1,693	1,531
Precious metal trading	貴金屬買賣	297	27
Revenue from contracts with customers	客戶合約收益	11,686	9,251
Properties investment	房地產投資		
Leases	租賃	35,542	34,990
Financing	財務		
Interest under effective interest method	實際利率法下的利息		
- Margin clients	- 孖展客戶	4,344	4,440
- Money lending	- 貸款融資	21,495	29,946
- Financial institutions and others	- 財務機構及其他來源	5,172	10,697
		31,011	45,083
Total revenue	總收益	78,239	89,324

4. REVENUE AND OPERATING SEGMENT INFORMATION – CONTINUED

4. 收益及營運分部資料 – 續

b) Operating segment information:

b) 營運分部資料：

i) Reportable operating segments

i) 呈報營運分部

Information reported to the Directors, being the chief operating decision maker ("CODM"), for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. No operating segments have been aggregated in arriving at the reportable segments of the Group.

董事(即主要經營決策者(「主要經營決策者」))，呈報以供資源分配及評估分部表現之資料集中於所交付或所提供之貨物或服務類型。概無合併營運分部以組成本集團的呈報營運分部。

Specifically, the Group's reportable segments under HKFRS 8 *Operating Segments* are as follows:

具體而言，根據香港財務報告準則第8號營運分部本集團之呈報分部如下：

Broking	經紀	Securities brokerage and futures brokerage	證券經紀及期貨經紀
Financing	財務	Securities margin financing and money lending	證券孖展融資及貸款融資
Corporate finance	企業融資	Corporate finance advisory, placing and underwriting	企業融資顧問、配售及包銷
Assets management	資產管理	Assets management for listed and unlisted companies and high net worth individuals	為上市及非上市公司及高資產淨值之個體作資產管理
Properties investment	房地產投資	Property rental, management and related business	房地產租賃、管理及相關業務
Precious metal trading	貴金屬買賣	Precious metal trading	貴金屬買賣
Investment holding	投資控股	Share investment	股份投資

An analysis of segment revenue and results of the Group on these reportable operating segments for the years ended 31 March 2026 and 2025 is as follows:

本集團就該呈報營運分部於截至二零二六年及二零二五年三月三十一日止年度之分部收益及業績分析如下：

Segment revenue	分部收益	2026	2025
		HK\$'000 千港元	HK\$'000 千港元
Broking	經紀	9,529	7,394
Financing	財務	31,011	45,083
Corporate finance	企業融資	167	299
Assets management	資產管理	1,693	1,531
Properties investment	房地產投資	35,542	34,990
Precious metal trading	貴金屬買賣	297	27
		78,239	89,324

4. REVENUE AND OPERATING SEGMENT INFORMATION – CONTINUED **4. 收益及營運分部資料 – 續**

b) Operating segment information: (continued)

b) 營運分部資料：(續)

i) Reportable operating segments (continued)

i) 呈報營運分部(續)

Segment results	分部業績	2026 HK\$'000 千港元	2025 HK\$'000 千港元
Broking	經紀	(512)	(2,484)
Financing	財務	73,447	12,377
Corporate finance	企業融資	138	268
Assets management	資產管理	654	450
Properties investment	房地產投資	25,700	27,109
Precious metal trading	貴金屬買賣	6	(816)
		<u>99,433</u>	<u>36,904</u>
Net increase in fair value of investment properties	投資物業公允值之淨增值	5,013	37,176
Other revenue	其他收益	1,332	1,169
Share of results of an associate	應佔聯營公司之業績	<u>(7,303)</u>	<u>(4,096)</u>
Profit before taxation	除稅前溢利	<u>98,475</u>	<u>71,153</u>

Segment results represents the profit earned by (loss from) each segment without allocation of certain other revenue, net increase in fair value of investment properties and share of results of an associate. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

分部業績指各分部所賺取之溢利(蒙受之虧損)，不包括若干其他收益、投資物業公允值之淨增值及應佔聯營公司之業績。此乃向主要經營決策者呈報以供分配資源及評估表現之方式。

5. (REVERSAL OF IMPAIRMENT LOSSES) IMPAIRMENT LOSSES UNDER EXPECTED CREDIT LOSS MODEL, NET **5. (減值虧損之撥回)預期信貸虧損模式項下之減值虧損，淨額**

Impairment losses (reversed) recognised on:	已確認減值虧損(撥回):	2026 HK\$'000 千港元	2025 HK\$'000 千港元
- Interest-bearing receivables	- 計息應收款項	(54,111)	15,216
- margin financing receivables	- 孖展融資應收款項	2,467	1,716
		<u>(51,644)</u>	<u>16,932</u>

6. FINANCE COSTS

6. 融資成本

Interest on:	以下項目之利息:	2026 HK\$'000 千港元	2025 HK\$'000 千港元
- bank borrowings	- 銀行借款	3,222	6,441
- long service payments	- 長期服務金	33	37
		<u>3,255</u>	<u>6,478</u>

7. PROFIT BEFORE TAXATION

Profit before taxation has been arrived at after charging (crediting) the followings:

		2026 HK\$'000 千港元	2025 HK\$'000 千港元
Auditors' remuneration	核數師酬金		
- Audit service	- 審計服務	720	720
- Non-audit service	- 非審計服務	92	92
Staff cost (including Directors' emolument)	員工成本(包括董事酬金)		
- Salaries, bonuses and other benefits	- 薪金、花紅及其他福利	12,442	13,021
- Contributions to retirement schemes	- 退休計劃之供款	335	394
- Service cost of long service payments	- 長期服務金之服務成本	141	348
Total staff cost	員工總成本	<u>12,918</u>	<u>13,763</u>
Depreciation on property, plant and equipment	折舊 - 物業、機器及設備	412	272
Expenses relating to short-term leases	短期租賃相關費用	1,102	1,120
Gross rental income from investment properties	投資物業的總租金收入	(35,542)	(34,990)
Less:	已扣除：		
Direct operating expenses incurred for investment properties that generated rental income during the year	就年內產生租金收入的投資物業所錄得的直接營運開支	8,743	6,206
		<u>(26,799)</u>	<u>(28,784)</u>

7. 除稅前溢利

除稅前溢利已扣除(計入)下列各項：

8. EARNINGS PER SHARE

The basic earnings per share is based on the Group's profit attributable to owners of the Company of approximately HK\$89,800,000 (2025: HK\$69,461,000) and the number of 2,682,316,758 (2025: 2,682,316,758) ordinary shares in issue during the year.

No diluted earnings per share for both 2026 and 2025 were presented as there were no potential ordinary shares in issue for both years ended 31 March 2026 and 31 March 2025.

8. 每股溢利

每股基本溢利乃根據本公司擁有人應佔本集團溢利約 89,800,000 港元(二零二五年：69,461,000 港元)及本年度已發行普通股 2,682,316,758 股(二零二五年：2,682,316,758 股)計算。

由於截至二零二六年三月三十一日及二零二五年三月三十一日止兩個年度均並無潛在已發行普通股，因此並無呈列二零二六年及二零二五年之每股均攤薄盈利。

9. INCOME TAX EXPENSES

9. 所得稅開支

		2026 HK\$'000 千港元	2025 HK\$'000 千港元
Hong Kong profits tax:	香港所得稅:		
- current year	- 本年度	9,100	1,691
Deferred tax	遞延稅項	(407)	(283)
		<u>8,693</u>	<u>1,408</u>

The Group is subject to income tax on an entity based on profit arising in or derived from the jurisdictions in which subsidiaries of the Group are domiciled and operate. Pursuant to the rules and regulations of the Cayman Islands and BVI, the Group is not subject to any income tax in the Cayman Islands and BVI.

本集團須按實體基準就產生或源於本集團附屬公司註冊及經營所在司法權區的溢利繳納所得稅。根據開曼群島及英屬處女群島的規則及法規，本集團毋須繳納開曼群島及英屬處女群島的任何所得稅。

Hong Kong profits tax has been provided at the rate of 16.5% (2025: 16.5%) on the estimated assessable profits arising in Hong Kong during the year, except for certain subsidiaries of the Group which is qualifying entity under the two-tiered profits tax rates regime of Hong Kong Profit Tax, under which the first HK\$2 million of profit of the qualifying group entity will be taxed at 8.25% and profit above HK\$2 million will be taxed at 16.5%.

香港利得稅按本年度於香港產生之估計應課稅溢利按稅率 16.5% (二零二五年: 16.5%) 撥備，但本集團的若干附屬公司為符合香港利得稅的兩級制利得稅率制度項下的合資格實體除外，合資格集團實體的首 2,000,000 港元溢利將按 8.25% 的稅率繳稅，而超過 2,000,000 港元的溢利則將按 16.5% 的稅率繳稅。

Macau Complementary Tax is calculated at 12% of the assessable profit, however, there are no assessable profit in Macau for the years ended 31 March 2026 and 2025.

澳門所得補充稅按應課稅溢利的 12% 計算，惟在截至二零二六年及二零二五年三月三十一日止年度並無應課稅溢利。

Taxation arising in other jurisdictions in which the Group operates is calculated on the estimated assessable profits for the year at the rates prevailing in the relevant jurisdictions.

本集團在其他司法權區營運而產生之稅項乃以年內估計應課稅的溢利根據相關司法權區普及使用之稅率計算。

10. PROPOSED FINAL DIVIDEND

10. 擬派末期股息

		2026 HK\$'000 千港元	2025 HK\$'000 千港元
Proposed final dividend – HK2.0 cents (2025: HK1.5 cents) per share	擬派末期股息—每股 2.0 港仙 (二零二五年: 1.5 港仙)	<u>53,646</u>	<u>40,235</u>

A proposed final dividend in respect of the year ended 31 March 2026 of HK2.0 cents per share (2025: HK1.5 cents per share) was proposed at the board meeting on 26 June 2026, totalling approximately HK\$53,646,000 (2025: HK\$40,235,000), subject to the approval of the Company's shareholders in the forthcoming annual general meeting.

截至二零二六年三月三十一日止年度的擬派末期股息為每股 2.0 港仙 (二零二五年: 每股 1.5 港仙)，已於二零二六年六月二十六日的董事會會議上建議派發，總額約為 53,646,000 港元 (二零二五年: 40,235,000 港元)，並須待本公司股東於應屆股東週年大會上批准，方可作實。

11. INVESTMENT PROPERTIES

11. 投資物業

		2026 HK\$'000 千港元	2025 HK\$'000 千港元
Fair value:	公允值：		
At the beginning of the year	於年初	2,014,900	1,929,400
Additions	新增	13,337	48,324
Net increase in fair value recognised in the consolidated income statement	公允值之淨增值已於綜合收益表確認	<u>5,013</u>	<u>37,176</u>
At the end of the year	於年末	<u>2,033,250</u>	<u>2,014,900</u>
Unrealised gain on property valuation included in profit or loss	物業估值計入損益之未變現收益	<u>5,013</u>	<u>37,176</u>

The Group leases out shops and carpark under operating leases with rentals payable monthly. The leases typically run for an initial period of one to twenty years (2025: one to twenty years), with unilateral rights to extend the lease beyond initial period held by lessees only. Certain of the lease contracts contain market review clauses in the event the lessee exercises the option to extend.

本集團以經營租賃形式租出商舖及停車位，而租金乃按月支付。租賃營運初期一般為 1 至 20 年(二零二五年：1 至 20 年)，只有承租人具有可單方面在初始租期後延長租賃的權利。若干份租賃合約具有市場回顧條款(倘承租人行使延長租賃權利)。

The Group's investment properties are held for rental purpose and classified and accounted for as investment properties. The Group's investment properties are situated in Hong Kong and Macau and are held under medium-term lease.

本集團投資物業以出租為目的持有，並分類歸納為投資物業。本集團之投資物業位於香港及澳門及以中期租約持有。

The Group has pledged certain of its investment properties with an aggregate carrying value of approximately HK\$1,524,400,000 (2025: HK\$1,506,800,000) to a bank to secure general banking facilities granted to the Group.

本集團已抵押若干投資物業予一間銀行作為本集團獲授一般銀行融資之抵押品，其總賬面值為約 1,524,400,000 港元(二零二五年：1,506,800,000 港元)。

12. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS **12. 貿易及其他應收款項、按金及預付款項**

		2026	2025
		HK\$'000	HK\$'000
		千港元	千港元
Amounts receivables arising from the ordinary courses of business of dealing in securities and options:	日常業務之證券及期權交易應收款項：		
- Cash clients	- 現金客戶	5,937	9,765
- The SEHK Options Clearing House Limited	- 聯交所期權結算有限公司	2	2
- Hong Kong Securities Clearing Company Limited	- 香港中央結算有限公司	1,996	-
Amounts receivables arising from the ordinary courses of business of dealing in futures contracts:	日常業務之期指合約交易應收款項：		
- Clearing house	- 結算所	740	775
Amounts receivables arising from the ordinary courses of business of provision of securities margin financing (Note(i)):	日常業務之提供證券孖展融資應收款項(附註(i))：		
- Clients	- 客戶	55,577	48,918
Amounts receivables arising from the ordinary courses of business dealing in precious metal:	日常業務之提供貴金屬交易應收款項：		
- Clients	- 客戶	416	-
- The Chinese Gold and Silver Exchange Society	- 金銀業貿易場	3	3
Amounts receivables arising from ordinary courses of business of properties investment	日常業務之房地產投資應收款項	2,830	1,277
		67,501	60,740
Less: Allowance for credit loss	減：信貸虧損撥備	(25,372)	(22,905)
Trade receivables, net of allowance for credit loss	貿易應收款(扣除信貸虧損撥備)	42,129	37,835
Interest-bearing loans receivables (Note (ii))	計息應收貸款(附註(ii))	678,702	697,703
Less: Allowance for credit loss	減：信貸虧損撥備	(106,105)	(160,216)
Loan receivables, net of allowance for credit loss	應收貸款(扣除信貸虧損撥備)	572,597	537,487
Other receivables	其他應收款項	3,836	3,542
Deposits	按金	1,603	1,424
Prepayments	預付款項	1,448	1,467
		621,613	581,755
Analysed as:	分析為：		
Non-current assets	非流動資產	77,434	40,085
Current assets	流動資產項	544,179	541,670
		621,613	581,755

12. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS – CONTINUED

Notes:

- (i) Margin client receivables after expected credit loss (“ECL”) of approximately HK\$30,205,000 (31 March 2025: HK\$26,013,000) are repayable on demand, bearing interest at market rate and secured by clients’ securities listed on the Stock Exchange with a total market value of approximately HK\$115,904,000 as at 31 March, 2026 (31 March 2025: HK\$66,569,000).
- (ii) The Group considers a loan to be secured when there is collateral or credit enhancement in place. The main types of collateral and credit enhancement obtained includes share charges over unlisted and listed equity securities, personal guarantees, assignment of rights and charges over properties. As at 31 March 2026, the carrying amount of secured loans receivable after the ECL amounts to approximately HK\$572,597,000 (2025: HK\$537,487,000).
- (iii) The ranges of effective interest rates (which are equal to contractual interest rates) on the Group’s loan receivables are as follows:

12. 貿易及其他應收款項、按金及預付款項 – 續

附註：

- (i) 扣除預期信貸虧損(「預期信貸虧損」)後的孖展客戶應收款項約為 30,205,000 港元(二零二五年三月三十一日：26,013,000 港元)，應按要求並以市場利率計息償還，並以二零二六年三月三十一日總市值約為 115,904,000 港元(二零二五年三月三十一日：66,569,000 港元)有關客戶於聯交所上市的證券作抵押。
- (ii) 本集團認為當存在抵押品或信用增級時，該貸款即被視為有擔保貸款。所取得之主要抵押品及信用增級類別包括：非上市及上市股權證券之股份押記、個人擔保、權利轉讓及物業押記。於二零二六年三月三十一日，經預期信貸虧損後之應收有擔保貸款賬面值約為 572,597,000 港元(二零二五年：537,487,000 港元)。
- (iii) 本集團應收貸款之實際利率(相等於合約利率)範圍如下：

		2026 HK\$'000 千港元	2025 HK\$'000 千港元
Effective interest rate:	實際利率：		
Fixed-rate loan receivables	定息應收貸款	5.50%-36.00%	5.50%-36.00%
Variable-rate loan receivables	浮息應收貸款	5.50%-13.125%	5.50%-13.125%

Loans receivables, after ECL comprise:
As at 31 March 2026

應收貸款(扣除預期信貸虧損):
於二零二六年三月三十一日

Nature of loans 貸款性質	Number of loans 貸款數量	Type of borrower 借入人類型	Term 還款期	Securities/ Guarantees 抵押品/擔保	Range of interest rate (per annum) 年利率範圍	Amount 總額 HK\$'000 (千港元)
Corporate structured loans 企業結構性貸款	1	Corporate 企業	1 year and 3 months 1年3個月	Share charges and/or personal guarantees and/or corporate guarantees 股份抵押及/或個人擔保及/或企業擔保	18%	8,193
Mortgage loans 抵押貸款	42	Individual, corporate 個人、企業	3 months to 20 years 3個月至20年	Share charges and/or charges over properties and/or personal guarantees and/or corporate guarantees 股份抵押及/或物業抵押及/或個人擔保及/或企業擔保	5.5% - 20%	532,143

12. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS – CONTINUED **12. 貿易及其他應收款項、按金及預付款項 – 續**

Consumer finance 私人財務	11	Individual 個人	1 to 8 years 1至8年	Personal guarantees and/or corporate guarantees 個人擔保及/或企業擔保	5.5% - 13%	21,108
Small business loans 小企業貸款	1	Corporate 企業	2 years to 4 years 2年至4年	Share charges and/or corporate guarantees 股份抵押及/或企業擔保	36%	11,153
						572,597

As at 31 March 2025

於二零二五年三月三十一日

Nature of loans 貸款性質	Number of loans 貸款數量	Type of borrower 借款人類型	Term 還款期	Securities/ Guarantees 抵押品/擔保	Range of interest rate (per annum) 年利率範圍	Amount 總額 HK\$'000 (千港元)
Corporate structured loans 企業結構性貸款	1	Corporate 企業	1 year and 3 months 1年3個月	Share charges and/or personal guarantees and/or corporate guarantees 股份抵押及/或個人擔保及/或企業擔保	18%	10,434
Mortgage loans 抵押貸款	42	Individual, corporate 個人、企業	1 month to 20 years 1個月至20年	Share charges and/or charges over properties and/or personal guarantees and/or corporate guarantees 股份抵押及/或物業抵押及/或個人擔保及/或企業擔保	5.5% - 18%	497,693
Consumer finance 私人財務	13	Individual 個人	6 months to 8 years 6個月至8年	Personal guarantees and/or corporate guarantees 個人擔保及/或企業擔保	5.5% - 15%	22,512
Small business loans 小企業貸款	1	Corporate 企業	2 years to 4 years 2年至4年	Share charges and/or corporate guarantees 股份抵押及/或企業擔保	36%	6,848
						537,487

Terms of each of the loans such as interest rate charged, repayment period and the requirements for collaterals, securities or guarantees are assessed by Gold-Face Finance Limited (“Gold-Face”), a wholly owned subsidiary of the Group, on a case-by-case basis. Interest rates charged by Gold-Face ranged from 5.5% to 36% (2025: 5.5% to 36%) per annum and the repayment period for loans range from 3 months to 20 years (2025: 1 month to 20 years).

每筆貸款的條款，如收取的利率、還款期限及抵押品、證券或擔保的要求，均由均來財務有限公司（「均來」），本集團全資附屬公司，根據具體情況進行評估。均來收取的利率介乎年利率[5.5%至36%]（二零二五年：5.5%至36%），貸款還款期限則介乎三個月至二十年。（二零二五年：一個月至二十年）

12. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS – CONTINUED

The Company has established a credit committee (the “Credit Committee”). The Credit Committee comprises of two executive directors of the Company, credit manager and other members from the compliance department and account department of the Group. The executive directors are mainly responsible for overseeing the credit and lending strategies and objectives of the money lending segment and reviewing the quality and performance of the loans.

All decisions for money lending applications are handled by the Credit Committee. Before granting the loans, clients are required to pass financial backgrounds and credit checks. Factors including financial positions, credit history, employment status (for individuals only), availability and value of collaterals, identity and financial background of guarantors would be assessed by the Credit Committee before loans are granted. Clients would also need to provide documents including but not limited to identity proof, address proof, financial information in the course of loan applications so the Credit Committee may assess the applicant’s repayment ability. Valuations on collaterals are conducted by independent professionals engaged by the Group in order to assess the loan application. The loan to value ratio depends on the value of the collateral and the results of the financial and credit checks of the clients, but in general is no more than 70% of the collateral value at the time when the loan is approved.

The Credit Committee meets weekly and ad-hoc meetings are held when market and economic conditions change significantly in order to closely monitor the loan recoverability of the clients and the value of the collateral, and reports to the Board on a regular basis. The Group’s account department and the Board monitor the working capital ratio, quick ratio and relevant financial ratios closely.

In accordance with the internal control policies of the Group, Gold-Face reviews the value of the collateral regularly (semi-annual basis for properties and daily basis for listed securities) and reports to the Board on a regular basis, senior management of the Company also conducts regular reviews and carry out follow up actions in respect of overdue amounts to minimize the Group’s exposure to credit risk and follow up closely with clients as to the deadlines in payment of interest of the loans.

12. 貿易及其他應收款項、按金及預付款項 – 續

本公司已成立信貸委員會(「信貸委員會」)。信貸委員會成員包括本公司的兩位執行董事、信貸經理及來自本集團的合規部及會計部的成員。執行董事主要負責監督信貸和貸款策略及放債目標，並檢討貸款的質素及表現。

所有貸款申請的決定均由信貸委員會處理。在發放貸款之前，客戶必須通過財務背景和信用審查。在發放貸款之前，信貸委員會將評估客戶的財務狀況、信貸記錄、就業狀況(僅限個人)、抵押品的可用性和價值、擔保人的身分和財務背景等因素。客戶在申請貸款時還需要提供包括但不限於身分證明、地址證明、財務資訊等文件，以便信貸委員會評估申請人的還款能力。抵押品估值由本集團聘請的獨立專業人士進行，以評估貸款申請。貸款價值比取決於抵押品的價值及客戶的財務和信用審查結果，但一般不超過貸款批准時抵押品價值的 70%。

信貸委員會每週召開一次會議，並在當市場和經濟狀況發生重大變化時召開臨時會議，密切監控客戶貸款的可收回性和抵押物的價值，並定期向董事會報告。本集團會計部門及董事會密切監控營運資金比率、速動比率及相關財務比率。

根據本集團內部控制政策，均來定期(物業每半年一次和上市證券每日一次)審核抵押品價值，並定期向董事會報告。公司高級管理層亦定期檢討逾期金額及進行跟進行動，以盡量減低本集團面臨的信貸風險，並與客戶密切跟進貸款利息支付期限。

12. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS – CONTINUED

The Group's account department and the Board monitor the working capital ratio, quick ratio and relevant financial ratios closely in order to balance the risk and return of the Group and ensure its sustainability. An ageing analysis is also prepared on a monthly basis and is closely monitored to minimize any credit risk associated with the debtors.

Gold-Face also has standard internal procedures in relation to loan collection. Gold-Face will send reminders or demand letters to its clients in case of defaults. The condition of loan collection and persistence of default for loans (if any) are reported to the Board regularly.

The settlement terms of cash and securities margin financing clients arising from the business of dealing in securities are two days after trade date, and of trade receivables arising from the business of dealing in futures contracts are one day after trade date.

Loan Receivables of approximately HK\$393,577,000 (2025: HK\$374,922,000) that were past due related to a number of independent customers and were reviewed by the Directors with ECL of approximately HK\$106,105,000 made at 31 March 2026 (2025: HK\$160,216,000).

The Group has policy for allowance of ECL which is based on the evaluation of collectability and ageing analysis of accounts and on management's judgement, including the current creditworthiness, collaterals and the past collection history of each client.

The ageing analysis of amounts receivable based on trade date that are neither individually nor collectively considered to be impaired are as follows:

Less than 1 month	不足一個月
1 to 3 months	一至三個月
4 months to 1 year	四個月至一年

12. 貿易及其他應收款項、按金及預付款項 – 續

本集團會計部門及董事會密切監控營運資金比率、速動比率及相關財務比率，以平衡本集團的風險與回報，確保其持續性。同時，每月進行一次賬齡分析，以密切監控，盡量減少與債務人相關的任何信用風險。

均來亦制定與貸款催收相關的標準內部程序。如果發生違約情況，均來將向客戶發送提醒或催款信。貸款催收狀況及貸款拖欠情形(如有)定期向董事會報告。

來自證券買賣業務所產生的現金及證券孳展融資客戶應收款項於交易日後兩個工作日償還，來自期貨合約交易業務所產生的貿易應收款項於交易日一天後償還。

已過期之應收貸款賬款約 393,577,000 港元 (二零二五年：374,922,000 港元) 乃關於多個獨立客戶，經董事審閱後就該等結欠於二零二六年三月三十一日作出預期信貸虧損約 106,105,000 港元 (二零二五年：160,216,000 港元)。

本集團設有預期信貸虧損撥備政策，乃根據收款能力及賬齡分析之評估及管理層之判斷，包括每一客戶最近之信貸價值、抵押品及過去收款之歷史。

並無個別及整體評估為減值之應收款項(根據交易日)之賬齡分析如下:

2026 HK\$'000 千港元	2025 HK\$'000 千港元
39,454	37,247
1,772	522
903	66
<u>42,129</u>	<u>37,835</u>

12. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS – CONTINUED **12. 貿易及其他應收款項、按金及預付款項 – 續**

The ageing analysis of loan receivables based on due date after ECL is as follows:

應收貸款(根據到期日)經作出預期信貸虧損後之賬齡分析如下:

		2026 HK\$'000 千港元	2025 HK\$'000 千港元
Current (Not past due)	近期(未逾期)	179,020	162,565
Less than 1 month past due	逾期不足一個月	554	4,758
1 to 3 months past due	逾期一至三個月	6,468	8,218
4 months to 1 year past due	逾期四個月至一年	3,084	136,536
Over 1 year past due	逾期超過一年	383,471	225,410
		<u>572,597</u>	<u>537,487</u>

13. OTHER ASSETS

13. 其他資產

		2026 HK\$'000 千港元	2025 HK\$'000 千港元
Hong Kong Securities Clearing Company Limited	香港中央結算有限公司		
- Guarantee fund deposit	- 保證金存款	100	[100]
- Admission fee	- 參與費	100	[100]
Statutory deposit with the Stock Exchange	聯交所法定按金	200	200
Reserve fund contribution to the Stock Exchange Options Clearing House Limited	聯交所期權結算所有限公司之儲備金供款	1,500	1,500
Reserve fund contribution to the HKFE Clearing Corporation Limited	香港期貨結算有限公司之儲備金供款	1,500	1,500
		<u>3,400</u>	<u>3,400</u>

14. PROPERTIES HELD FOR DEVELOPMENT **14. 持作發展物業**

		2026 HK\$'000 千港元	2025 HK\$'000 千港元
Properties held for development, at cost	持作發展物業以成本計算	<u>3,011</u>	<u>3,011</u>

15. CASH AND CASH EQUIVALENTS

15. 現金及現金之等價物

		2026 HK\$'000 千港元	2025 HK\$'000 千港元
Cash at banks	銀行結餘		
- General accounts	- 一般戶口	205,536	49,302
Cash in hand	現金	6	7
Non-pledged short-term bank deposits with original maturity less than 3 months	少於3個月內到期之無抵押短期銀行存款	<u>52,500</u>	<u>235,400</u>
		258,042	284,709
Cash at banks	銀行結餘		
- Trust accounts	- 信託戶口	58,375	54,653
- Segregated accounts	- 分開處理戶口	599	1,228
Pledged short-term bank deposits with original maturity less than 3 months (Note)	少於3個月內到期之有抵押短期銀行存款(附註)	<u>15,000</u>	<u>15,000</u>
		332,016	355,590

Note: Cash at banks earns interest at floating rates based on daily bank deposit rates. The bank balances are deposited with creditworthy banks with no recent history of default.

附註：銀行現金按浮動利率(基於每日銀行存款利率計算)賺取利息。銀行結餘乃存放於信譽卓著且近期並無違約記錄的銀行。

16. BORROWINGS

16. 借款

		2026 HK\$'000 千港元	2025 HK\$'000 千港元
Amounts shown under current liabilities:	以下項目列示於流動負債：		
- Secured bank loan - interest-bearing	- 有抵押銀行貸款 - 計息	<u>69,817</u>	<u>110,802</u>
The carrying amounts of the above borrowings that contain a repayable on demand clause (shown under current liabilities) but repayable:*	載有按要償還條款的上述借款賬面值(列示於流動負債項下)，但須於下列時間內償還：*		
Within one year	於一年內	41,350	75,820
Within a period of more than one year but not exceeding two years	於一年以上但不超過兩年的期間內	6,587	6,142
Within a period of more than two years but not exceeding five years	於兩年以上但不超過五年的期間內	21,256	20,555
For period of more than five years	超過五年的期間	<u>624</u>	<u>8,285</u>
		69,817	110,802

* The amounts due are based on scheduled repayment dates set out in the loan agreements.

* 到期金額乃根據貸款協議中訂立的還款日期為準。

17. TRADE AND OTHER PAYABLES

17. 貿易及其他應付款項

		2026 HK\$'000 千港元	2025 HK\$'000 千港元
Amounts payables arising from the ordinary courses of business of dealing in securities and options:	日常業務之證券及期權交易應付款項：		
- Cash clients (Note (a)(i))	- 現金客戶(附註(a)(i))	61,775	58,711
- Hong Kong Securities Clearing Company Limited	- 香港中央結算有限公司	-	2,671
Amounts payables arising from the ordinary courses of business of dealing in futures contracts:	日常業務之期指合約交易應付款項：		
- Clients	- 客戶	1,337	2,001
Amounts payables arising from the ordinary courses of business of provision of securities margin financing:	日常業務之提供證券孖展融資應付款項：		
- Clients	- 客戶	1,605	1,337
Amounts payables arising from the ordinary courses of business of dealing in precious metals (Note (a)(ii))	日常業務之提供貴金屬買賣應付款項(附註(a)(ii))	618	541
Amounts payables arising from the ordinary courses of business of properties investment	日常業務之房地產投資應付款項	32	278
Total trade payables	貿易應付款項	<u>65,367</u>	<u>65,539</u>
Accruals and other payables (Note (b))	應付費用及其他應付款項(附註(b))	10,834	15,950
Rental and other deposits received	租賃及其他已收按金	6,190	5,787
Rental received in advance	預收租金	255	226
		<u>82,646</u>	<u>87,502</u>

Notes:

附註：

- (a) All the amounts payables are repayable on demand; except
- (a) 所有應付款項須按要求償還；除
- (i) the settlement terms of cash clients arising from the business of dealing in securities are two working days after trade date; and
- (i) 日常業務之證券交易之現金客戶應付款項於交易日後兩個工作天償還；及
- (ii) the amounts payables arising from the ordinary courses of business of dealing in precious metals should be settled within 30 days.
- (ii) 日常業務之貴金屬買賣應付款項於三十日內償還。
- (b) Other payables include (i) approximately HK\$2,257,000 (2025: HK\$2,555,000) which represents amounts due to minority shareholders, which are interest free, unsecured and are repayable on demand, and (ii) approximately HK\$3,720,000 (2025: HK\$7,114,000) being payable of renovation expenses.
- (b) 其他應付款項包括 (i) 約 2,257,000 港元(二零二五年: 2,555,000 港元)為應付少數股東款項，該款項為免息、無抵押及須於要求時償還；及 (ii) 約 3,720,000 港元(二零二五年: 7,114,000 港元)為應付裝修開支。

All other payables are interest free, unsecured and are repayable on demand.

所有其他應付款項均為免息、無抵押及須於要求時償還。

ANNUAL GENERAL MEETING

The annual general meeting of the Company (the “AGM”) will be convened and held on Friday, 28 August 2026. Notice of the AGM will be published on the websites of the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and sent to the shareholders of the Company together with the Company’s 2026 Annual Report in due course.

股東週年大會

本公司將於二零二六年八月二十八日(星期五)召開及舉行本公司股東週年大會(「股東週年大會」)。股東週年大會通告將會於適當時候刊登於本公司及香港聯合交易所有限公司(「聯交所」)之網站，並連同本公司之二零二六年年報發送予本公司股東。

PROPOSED FINAL DIVIDEND

Subject to the approval of the shareholders of the Company at the AGM, the Board has recommended the payment of a proposed final dividend of HK2.0 cents per ordinary share (2025: HK1.5 cents per ordinary share) in respect of the year ended 31 March 2026 to all shareholders of the Company whose names appear on the register of members of the Company on Friday, 11 September 2026. If approved, the payment of the proposed final dividend will be made on or about Friday, 25 September 2026.

擬派末期股息

董事會建議就截至二零二六年三月三十一日止年度派發擬派末期股息每股普通股 2.0 港仙(二零二五年：每股普通股 1.5 港仙)予於二零二六年九月十一日(星期五)名列本公司股東登記冊之全體本公司股東，惟須於股東週年大會上獲得本公司之股東通過。倘獲通過，擬派末期股息將於二零二六年九月二十五日(星期五)或前後派付。

CLOSURE OF REGISTER OF MEMBERS FOR THE AGM

The register of members of the Company will be closed from Friday, 21 August 2026 to Friday, 28 August 2026, both days inclusive, during which period no share transfers can be registered. In order to be eligible to attend and vote at the AGM, all transfer, accompanied by the relevant share certificates, must be lodged with the Company’s branch share register in Hong Kong, TRICOR INVESTOR SERVICES LIMITED, at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Thursday, 20 August 2026.

就股東週年大會暫停辦理過戶登記

本公司將由二零二六年八月二十一日(星期五)至二零二六年八月二十八日(星期五)，首尾兩天包括在內，暫停辦理股份過戶登記手續。股東如欲符合資格出席股東週年大會及於會上表決，所有股份過戶文件連同有關股票須於二零二六年八月二十日(星期四)下午四時半前，一併送達本公司於香港之股份過戶登記分處卓佳證券登記有限公司，地址為香港夏慤道16號遠東金融中心17樓，辦理過戶登記手續。

CLOSURE OF REGISTER OF MEMBERS FOR FINAL DIVIDEND

The register of members of the Company will be closed from Wednesday, 9 September 2026 to Friday, 11 September 2026, both dates inclusive, during which period no share transfers can be registered. In order to qualify for the proposed final dividend, all transfers, accompanied by the relevant share certificates, must be lodged with the Company’s branch share registrar in Hong Kong, TRICOR INVESTOR SERVICES LIMITED, at 17th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 8 September 2026.

就末期股息暫停辦理過戶登記

本公司將由二零二六年九月九日(星期三)至二零二六年九月十一日(星期五)，首尾兩天包括在內，暫停辦理股份過戶登記手續。股東如欲獲派建議之末期股息，所有股份過戶文件連同有關股票須於二零二六年九月八日(星期二)下午四時半前，一併送達本公司於香港之股份過戶登記分處卓佳證券登記有限公司，地址為香港夏慤道 16 號遠東金融中心 17 樓，辦理過戶登記手續。

MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論及分析

Financial and Business Review

During the financial year 2026, the Group recorded a profit of approximately HK\$89.8 million, representing 28.8% increase when compared with approximately HK\$69.7 million in the preceding year. Revenue was decreased by approximately HK\$11.1 million, around 12.4% when compared with last year of approximately HK\$89.3 million.

The financing segment of our Group has recorded revenue and operating results during the year, amounting to approximately HK\$31.0 million and HK\$73.4 million respectively. Against the backdrop of a steady economic recovery in Hong Kong, the Group has maintained a prudent financial monitoring framework in its assessment and control of customer loan recoverability.

Market Review

As Hong Kong moved into the 2025–2026 period, the economy continued its recovery and gained further momentum. According to the Census and Statistics Department, gross domestic product grew 3.5% for the full year of 2025, with Q4 recording 3.8% year-on-year growth. The recovery broadened beyond tourism and retail, driven by strong export performance and improved investment sentiment. Private consumption expenditure rose 2.5% in Q4 2025 and further accelerated to 5.0% in Q1 2026, reflecting strengthening domestic demand. The unemployment rate remained low, supporting household incomes and consumer confidence throughout the period.

The overall residential and commercial property markets in Hong Kong showed tentative signs of recovery during the period. Residential transaction volumes rose approximately 16% in the first eleven months of 2025, while property prices increased about 3% and rents rose 4%. Office market sentiment also improved modestly, with Grade A office vacancy rates still standing at a 42-year high of 18.4%, though commercial property continued to face high vacancy challenges overall. Looking ahead to 2026, as financial conditions gradually ease and the effects of interest rate cuts begin to surface, the residential property market is expected to stabilise further, with a modest increase in property prices anticipated for the full year.

The stock market delivered a strong performance over the period. Average daily turnover in the first eleven months of 2025 reached nearly HK\$260 billion, while initial public offerings (“IPO”) fundraising amounted to over HK\$270 billion as of

財務及業務回顧

在二零二六年財政年度，本集團錄得溢利約 89.8 百萬港元，較去年的溢利約 69.7 百萬港元增加 28.8%。年內收益減少了約 11.1 百萬港元，對比去年 89.3 百萬港元減少約 12.4%。

本集團的財務融資分部之年內收益和經營業績分別錄得 31.0 百萬港元和 73.4 百萬港元。鑑於香港經濟持續復甦，本集團在評估和控制客戶的貸款可收回性方面持續採取了謹慎的財務監控方法。

市場回顧

隨著香港進入二零二五至二零二六年度，經濟持續復甦並進一步增強勢頭。根據政府統計處數據，二零二五年全年本地生產總值實質增長 3.5%，第四季按年增長 3.8%。復甦基礎由旅遊及零售擴展至更廣泛層面，出口表現強勁及投資氣氛改善成為主要動力。私人消費開支在二零二五年第四季上升 2.5%，二零二六年第一季進一步加快至 5.0%，反映內需持續增強。失業率維持低水平，為期內的家庭收入及消費信心提供支持。

香港住宅及商業地產市場在期內呈現初步復甦跡象。二零二五年首十一個月，住宅買賣宗數按年上升約 16%，樓價累升約 3%，租金則上升約 4%。寫字樓市場氣氛亦略有改善，但甲級寫字樓空置率仍處於 18.4% 的 42 年高位，商用物業市場整體繼續面對高空置率的挑戰。展望二零二六年，隨着金融條件漸趨寬鬆及減息效應逐步浮現，預期住宅物業市場將進一步回穩，全年樓價可望錄得溫和升幅。

股票市場在期內表現強勁。二零二五年首十一個月平均每日成交額接近 2,600 億港元，新股上市集資額截至 12 月中超過 2,700 億港元，高踞全球第一。股市強勁表現受惠於中國內地政策支持、美國聯邦準備制度（「美聯儲」）減息後投資者信心

mid-December, ranking first globally. The robust market performance was supported by Mainland China policy measures, improved investor confidence following the Federal Reserve (“Fed”)’s rate cuts, and sustained southbound capital flows. The wealth and asset management sector also benefited, with net inflows into SFC-authorized funds exceeding US\$41 billion in the first nine months of 2025.

In the stock market, the Fed’s rate cuts led to improved investor sentiment in the second half of the year, supported by Mainland China government’s policies, driving a rebound in trading volumes. The Hang Seng Index and technology stocks recovered, and investment sentiment was noticeably better than at the beginning of the year. However, turnover remained weighed by global economic uncertainties, and the market stayed alert to the impact of high interest rates on corporate earnings and valuations.

Brokerage

Revenue of brokerage segment was approximately HK\$9.5million, an increase by approximately HK\$2.1 million (HK\$7.4 million in prior year), representing an expansion of approximately 28.4% which led to the substantial reduction in a nominal manageable operating loss during the year.

Financing

Revenue of the financing segment was approximately HK\$31.0 million, representing a decrease of approximately HK\$14.1 million or 31.3% compared with the preceding year. The segment recorded a segment profit of approximately HK\$73.4 million (net of impairment loss).

Implementing stricter treasury control approach in evaluating the loan recoverability of our clients’ portfolio (including new clients) before granting or extending loan to them, we have maintained a cautious attitude in structuring the terms of loans, without losing sight of offering attractive money lending packages in a risk-bearable base so as to maintain our competitiveness.

Corporate Finance and Asset Management

During the financial year 2026, the corporate finance segment contributed revenue and segment profit for approximately HK\$167,000 and approximately HK\$138,000 respectively.

改善，以及持續的南向資金流入。財富及資產管理行業同樣受惠，二零二五年首九個月證監會認可基金的资金净流入超过410億美元。

股市方面，隨著美聯儲的降息，下半年投資者情緒改善，加上中國內地政府的政策支持，推動成交量回升。恆生指數及科技股表現回升，投資氣氛較年初明顯好轉，但成交仍受環球經濟前景不確定性影響，市場仍警覺高息對企業盈利及股市估值的牽制作用。

經紀

經紀業務分部的收益為約 9.5 百萬港元，較去年增加約 2.1 百萬港元(去年為 7.4 百萬港元)，增加約 28.4%。因此，年內名義上應負擔的營運業績虧損錄得重大的減少。

財務融資

財務融資分部的收益為約 31.0 百萬港元，較上年減少約 14.1 百萬港元或 31.3%。分部業績錄得盈利約 73.4 百萬港元(減值虧損後淨值)。

在向客戶(包括新客戶)發放或延長貸款之前，我們實施了更嚴格的財務監控方法來評估客戶組合的貸款可收回性，我們在構建貸款條款時保持謹慎的態度，同時不忘在可承受風險的基礎上提供有吸引力的貸款方案，以保持我們的競爭力。

企業融資及資產管理

於二零二六財政年度，企業融資分部貢獻收益及分部業績分別約 167,000 港元及約 138,000 港元。

For the asset management segment, the revenue and profit in the current year were approximately HK\$1.7 million and HK\$0.65 million respectively, which aligned with the market environment.

Precious Metal Trading

During the current financial year, the segment recorded a segment profit of approximately HK\$6,000 which was more than the preceding financial year.

Properties Investment

Our shopping mall in Macau continued to generate a stable income for our Group. Despite changes in market conditions, our shopping mall and car parks maintained reasonable occupancy levels during the period. Our Directors are of the view that our shopping mall provided a comprehensive range of dining, shopping, lifestyle and leisure facilities for citizens living in Macau, which enabled it to deliver stable income even throughout the economic adjustment period.

The renovation of the Bayview Garden mall has been fully completed. The property is now being launched to the market with its new profile and optimized layout. With the leasing process well advanced, the mall has already established a solid and diversified tenant base, providing a stable income stream and reinforcing the property's long-term commercial potential.

During the current financial year, the properties investment segment recorded a revenue of approximately HK\$35.5 million, increased by approximately HK\$0.5 million. The segment recorded a profit of approximately HK\$25.7 million for the year ended 31 March 2026.

As at 31 March 2026, the fair value of our investment properties was approximately HK\$2,033.3 million, with the net fair value increase of approximately HK\$5.0 million recorded during the year.

Administration Performance

The administrative and other operating expenses for the current financial year amounted to approximately HK\$32.1 million, which represented an increase of approximately HK\$3.1 million comparing with last year. The administrative expenses to revenue ratio is approximately 41.0 %.

就資產管理分部而言，本年度的收益及其業績分別為約 1.7 百萬港元及約 0.65 百萬港元，與市場環境一致。

貴金屬買賣

於本財政年度，該分部錄得盈利為約 6,000 港元，較上一個財政年度多。

房地產投資

本集團位於澳門的購物商場持續產生穩定的收益來源。儘管市場環境有所變化，我們的購物中心和停車場在期內維持了合理的出租水平。董事認為，我們的購物中心為澳門市民提供了綜合性的餐飲、購物、生活和休閒設施，使其即使在整個經濟調整期內，仍能帶來穩定的收入。

灣景匯商場的大型改造工程已全面落成。物業現以全新面貌及優化佈局投入市場，招租進展理想，已建立穩固且多元化的租戶基礎，為集團帶來穩定的收入來源，並進一步鞏固物業的長遠商業潛力。

於本財政年度，物業投資分部錄得收益約 35.5 百萬港元，增加約 0.5 百萬港元。截至二零二六年三月三十一日止年度分部錄得盈利業績約 25.7 百萬港元。

於二零二六年三月三十一日，本集團投資物業之公允值為約 2,033.3 百萬港元，於年內錄得公允值淨增值為約 5.0 百萬港元。

行政表現

本財政年度的行政及其他經營開支為約 32.1 百萬港元，較去年上升約 3.1 百萬港元。行政費用佔收益的比率約 41.0%。

Prospects

Entering 2026, with stable domestic demand growth, a stable labour market, and rising household incomes, the government forecasts the economy will grow by 2.5% to 3.5% for the year. Looking ahead to after mid-2026, Hong Kong's economic landscape is expected to enter a new phase of stabilisation and selective re-acceleration. Hong Kong is at the beginning of the 15th Five-Year Plan period of China. Hong Kong recorded a growth of 3.5% in 2025, maintaining an upward trend for three consecutive years and demonstrating strong recovery resilience. The heavy drag from high interest rates and global trade fragmentation that marked 2025 has persisted into 2026. Major central banks, including the Fed, have paused their easing cycles and adopted a more cautious, data-dependent stance in response to renewed inflationary pressures following the Middle East conflict. While policy has not shifted to outright tightening, the prospect of higher-for-longer interest rates has replaced earlier expectations of further cuts.

While geopolitical tensions and supply chain realignments will persist, Hong Kong is likely to benefit from early-cycle capital flows seeking value in Asia's more resilient and liquid markets. While domestic interbank liquidity remains tight, Hong Kong continues to attract global capital due to its market depth and regulatory clarity.

Financial markets are likely to witness a pickup in IPO and cross-border investment activities by the second half of 2026. Hong Kong is implementing the "Finance+" strategy to empower the real economy, covering the entire ecosystem from startups to listings. Hong Kong will compete aggressively to attract large-scale listings from global corporations, with a particular focus on Mainland China's tech champions and high-growth enterprises from the ASEAN region and beyond. Concurrently, the government is actively establishing a licensing regime for digital asset trading and promoting the development of gold and commodity trading centres to enhance the competitiveness of its international financial centre through diversification.

In light of this evolving environment, the Group will actively capture quality investment opportunities in wealth management, digital assets, and GBA integration, striving to deliver long-term and stable returns to our shareholders.

FINANCIAL REVIEW

Liquidity and Financial Resources

As at 31 March 2026, the Group had bank balance and cash of approximately HK\$332.0 million (2025: approximately HK\$355.6 million) of which

展望

踏入二零二六年，基於內需穩步增長、勞工市場平穩及市民收入上升，政府預測全年經濟增長將介乎 2.5% 至 3.5%。展望二零二六年年中後，香港經濟預計將進入一個穩定與選擇性重新加速的新階段，香港正處於中國的「十五五」規劃的開局之年。香港經濟在二零二五年實現了 3.5% 的增長，連續三年保持升勢，展現了強勁的復甦韌性。二零二五年期間的高利率與環球貿易碎片化等主要阻力在二零二六年依然持續。受中東局勢引發的通脹壓力再度升溫影響，包括美聯儲在內的主要央行已暫停減息週期，轉向較為審慎、以數據為依據的政策立場。雖然政策尚未正式轉向緊縮，但「利率在更長時間內維持高位」的前景已取代早前的進一步減息預期。

雖然地緣政治緊張與供應鏈重組依然存在，但香港很可能受惠於資金早週期流入亞洲較具韌性且流動性高的市場。儘管本地銀行間市場流動性依然偏緊，香港憑藉其市場深度與監管清晰度，持續吸引環球資金流入。

金融市場方面，二零二六年下半年新股上市與跨境投資活動有望回升。香港正徹底實施「金融+」策略，旨在讓金融賦能實體經濟，覆蓋從初創到上市的全鏈條生態系統。香港將積極吸引環球企業的大型上市項目，尤其是中國內地科創龍頭及東盟等地的高增長企業。同時，特區政府正積極建立數字資產交易發牌制度，並推進黃金市場及大宗商品交易中心的建設，以多元化增強國際金融中心的競爭力。

基於信息萬變的環境，本集團將在維持審慎風險管理的基礎上，積極捕捉在財富管理、數字資產、以及大灣區融合進程中湧現的優質投資機遇，致力於為股東創造長期而穩定的回報。

財務回顧

流動資金及財務資源

於二零二六年三月三十一日，本集團銀行結餘及現金共約 332.0 百萬港元(二零二五年：355.6 百萬港元)，而其中約 15.0 百萬港元(二零二五年：15.0 百

approximately HK\$15.0 million (2025: approximately HK\$15.0 million) were pledged to bank for facilities granted to the Group. The Company has given guarantees to the extent of HK\$448.0 million (2025: HK\$448.0 million) to secure the facilities granted to subsidiaries. As at 31 March 2026 the Group had available aggregate banking facilities of approximately HK\$448.0 million (2025: HK\$448.0 million) of which HK\$378.2 million (2025: HK\$337.2 million) was not utilised.

As at 31 March 2026, the Group's borrowings decreased to approximately HK\$ 69.8 million from approximately HK\$110.8 million as at 31 March 2025.

Gearing Ratio

As at 31 March 2026, the amount of total borrowings was approximately HK\$69.8 million (2025: HK\$110.8 million). The gearing equals to approximately 2.41% (2025: 3.89%) of the net assets of approximately HK\$2,900.7 million (2025: HK\$2,846.8 million).

Capital Structure

There was no significant change in the Group's capital structure for the year ended 31 March 2026.

As at 31 March 2026, the total equity attributable to owners of the Company amounted to approximately HK\$2,901.8 million (2025: HK\$2,847.9 million). The Group's consolidated net assets per share as at the reporting date was HK\$1.08 (2025: HK\$1.06).

FOREIGN EXCHANGE EXPOSURE

The Group operates in Hong Kong, Macau and the PRC and the majority of transactions are denominated in Hong Kong dollars ("HK\$"), United State dollars ("US\$") and Macau Pataca. Foreign exchange risk arises from commercial transactions, recognized assets and liabilities, which are denominated in a currency which is not the functional currency of the Group and the Company.

During the year, the Group mainly uses Hong Kong dollars, Macau Pataca and United States dollars to carry out its business transactions. The Board considers the foreign currency exposure is insignificant.

CHARGES ON GROUP ASSETS

As at 31 March 2026, the Group has pledged certain of its investment properties with fair value of approximately HK\$1,524.4 million (2025: approximately HK\$1,506.8 million) to a bank to secure general banking facilities granted to the Group.

萬港元)乃抵押予銀行以取得銀行信貸。本公司亦為其附屬公司給予擔保達 448.0 百萬港元(二零二五年：448.0 百萬港元)，以協助附屬公司向銀行取得信貸。於二零二六年三月三十一日，本集團可動用總銀行信貸約 448.0 百萬港元(二零二五年：448.0 百萬港元)，其中約 378.2 百萬港元(二零二五年：337.2 百萬港元)並未動用。

於二零二六年三月三十一日，本集團的借款由二零二五年三月三十一日約 110.8 百萬港元下跌至約 69.8 百萬港元。

債務率

於二零二六年三月三十一日，本集團之借貸合共約 69.8 百萬港元(二零二五年：110.8 百萬港元)，債務率為約 2.41%(二零二五年：3.89%)，相對資產淨值約 2,900.7 百萬港元(二零二五年：2,846.8 百萬港元)。

資本架構

截至二零二六年三月三十一日止年度，本集團資本結構並無重大變動。

於二零二六年三月三十一日，本公司擁有人應佔權益總值為數約 2,901.8 百萬港元(二零二五年：2,847.9 百萬港元)。於報告日，本集團的每股綜合資產淨值為 1.08 港元(二零二五年：1.06 港元)。

外匯風險

本集團於香港、澳門及中國經營業務，而其大多數交易均以港元(「港元」)、美元(「美元」)及澳門幣計值。外匯風險主要源於以本集團及本公司功能貨幣以外之貨幣計值的商業交易以及確認的資產及負債。

於年內本集團主要以港元、澳門幣及美元進行商業交易。董事會認為所承受外匯風險並不重大。

集團資產押記

於二零二六年三月三十一日，本集團公允值約 1,524.4 百萬港元(二零二五年：約 1,506.8 百萬港元)的若干投資物業已經質押，以取得授予本集團之一般銀行融資。

FINANCIAL GUARANTEE CONTRACTS

財務擔保合約

		2026 HK\$'000 千港元	2025 HK\$'000 千港元
Guarantees given by the Company and its subsidiaries to financial institutions in respect of facilities to independent third parties	本公司及其附屬公司為獨立第三方取得信貸而給予財務機構擔保	<u>3,000</u>	<u>3,000</u>
Guarantees given by the Company to financial institutions in respect of facilities granted to subsidiaries	本公司為其附屬公司取得信貸而給予財務機構擔保	<u>448,000</u>	<u>448,000</u>

At the end of the reporting period, the Directors do not consider it probable that a claim will be made against the Group under any of the guarantees.

於報告期末，董事不認為本集團因擔保而可能引起索償。

Of the above guarantees, the amount utilised by the subsidiaries at 31 March 2026 is approximately HK\$69.8 million (2025: approximately HK\$110.8 million).

上述擔保，已於二零二六年三月三十一日使用之額度約為 69.8 百萬港元(二零二五年：約 110.8 百萬港元)。

The Company has not recognised any deferred income in respect of these guarantees as its fair value cannot be reliably measured and its transaction price was HK\$Nil (2025: HK\$Nil).

由於此等擔保之公允值難以確實地計算及該交易價格為零港元(二零二五年：零港元)，因此本公司並沒有為就擔保確認任何遞延收入。

EMPLOYEES AND REMUNERATION POLICY

僱員及薪酬政策

As at 31 March 2026, the Group had [34] staff including the staff of Macau (2025: 36). For the year ended 31 March 2026, the staff costs of the Group amounted to approximately HK\$12.9 million (2025: approximately HK\$13.8 million), representing 16.5 % and 15.4% of the Group's revenue in financial year 2026 and 2025 respectively.

截至二零二六年三月三十一日，本集團擁有[34]名員工，包括澳門員工(二零二五年：36名)。截至二零二六年三月三十一日，本集團的員工費用總額為約 12.9 百萬港元(二零二五年：13.8 百萬港元)，分別為本集團於二零二六財政年度及二零二五財政年度收益的[16.5]%及 15.4%。

The Group continues to maintain and upgrade the capabilities of its workforce by providing them with adequate and regular training in order to enhance their technical skills and enhance their industry knowledge with regards to laws and regulations.

本集團繼續透過向其員工提供足夠定期培訓去維持及提升其員工之能力，從而提高員工的技術能力及更新與法律和法規有關的行業知識。

The Group remunerates its employees mainly based on industry practices, market remuneration and individual's performance and experience. On top of regular remuneration, discretionary bonus may be granted to eligible staff by reference to the Group's performance as well as individual's performance.

本集團之僱員薪酬政策主要根據業內慣例、市場薪酬及按僱員個人表現及經驗而釐定。除一般薪酬外，本集團亦因應本集團表現及員工的個人表現，向合資格員工授出酌情花紅。

The Company does not have a share option scheme.

本公司並無購股權計劃。

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

Other than as an agent for clients of the Company or its subsidiaries, neither the Company nor any of its subsidiaries repurchased, sold or redeemed any of the Company's listed securities during the year ended 31 March 2026.

AUDIT COMMITTEE

The audit committee of the Group consists of three independent non-executive directors, namely Mr. CHAN Tsun Choi, Arnold, Mr. POON Kai Tik and Mr. HUI Man Ho, Ivan. The audit committee had reviewed the financial reporting process, risk management and internal control system of the Group and the Group's consolidated financial statements for the year ended 31 March 2026.

REVIEW OF PRELIMINARY ANNOUNCEMENT

The figures in respect of the preliminary announcement of the Group's results for the year ended 31 March 2026 have been agreed by the Group's auditor, Asian Alliance (HK) CPA Limited, to the amounts set out in the Group's consolidated financial statements for the year. The work performed by Asian Alliance (HK) CPA Limited in this respect did not constitute an assurance engagement and consequently no opinion or assurance conclusion has been expressed by Asian Alliance (HK) CPA Limited on the preliminary announcement.

REMUNERATION COMMITTEE

The Remuneration Committee was set up on 18 July 2005 and the members currently comprise independent non-executive directors, Mr. CHAN Tsun Choi, Arnold, Mr. POON Kai Tik and Mr. HUI Man Ho, Ivan and executive director, Ms. CHENG Wai Ling, Annie.

NOMINATION COMMITTEE

The Nomination Committee was set up on 16 March 2012 and the members currently comprise independent non-executive directors, Mr. CHAN Tsun Choi, Arnold, Mr. POON Kai Tik and Mr. HUI Man Ho, Ivan and executive director, Ms. CHENG Wai Ling, Annie.

CREDIT CONTROL

The Group has been practicing tight credit control policy. A credit committee composed of two executive directors is responsible for overseeing the granting of credit facilities. Daily operation of money lending will be guided by the stringent procedures as prescribed by the internal control manual.

回購、出售或贖回本公司之上市證券

除以經紀身份代本公司或其附屬公司之顧客進行交易外，本公司或其任何附屬公司在截至二零二六年三月三十一日止年度內並無回購、出售或贖回本公司之上市證券。

審核委員會

本集團之審核委員會包括三位獨立非執行董事，分別為陳進財先生、潘啟迪先生及許文浩先生。審核委員會已檢討本集團之財務報告過程、風險管理及內部監控系統，以及審閱本集團截至二零二六年三月三十一日止年度之綜合財務報表。

審閱初步公佈

本集團截至二零二六年三月三十一日止年度之業績公佈中所包含之數字已經由本集團核數師久安(香港)會計師事務所有限公司與本集團於本年度之綜合財務報表草擬本內所載之金額核對。久安(香港)會計師事務所有限公司就此所進行之工作並不構成核證聘用，故此久安(香港)會計師事務所有限公司並無對初步業績公佈發表任何意見或核證結論聲明。

薪酬委員會

本公司於二零零五年七月十八日成立薪酬委員會，成員目前包括獨立非執行董事陳進財先生、潘啟迪先生、許文浩先生及執行董事鄭偉玲女士。

提名委員會

本公司於二零一二年三月十六日成立提名委員會，成員目前包括獨立非執行董事陳進財先生、潘啟迪先生、許文浩先生及執行董事鄭偉玲女士。

信貸監控

本集團遵行嚴謹之信貸監控。一個由兩位執行董事組成之信貸監控小組負責監督信貸批核。日常業務中之貸款活動則參照內部監控手冊所訂定之嚴格程序。

SUFFICIENCY OF PUBLIC FLOAT

According to information that is publicly available to the Company and within the knowledge of the Directors, the percentage of the Company's shares which are in the hands of the public is not less than 25% of the Company's total number of issued shares.

CORPORATE GOVERNANCE

During the year, the Company has complied with all those code provisions set out in the Code on Corporate Governance Practices (the "Code") contained in Appendix C1 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") except following deviations:

Pursuant to code provisions C.3.3 in respect of the service term of directors, none of the existing non-executive directors (including independent non-executive directors) of the Company is appointed for a specific term. This constitutes a deviation from code provision C.3.3 of the Code. However, all the Directors of the Company are subject to the retirement provisions under article 116 of the Articles of Association of the Company. As such, the Company considers that sufficient measures have been taken to ensure that the Company's corporate governance practices are no less exacting than those in the Code.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") set out in Appendix C3 of the Listing Rules. Upon enquiry by the Company, all Directors of the Company have confirmed that they have complied with the required standards set out in the Model Code throughout the year.

PUBLICATION OF INFORMATION ON THE WEBSITE OF THE STOCK EXCHANGE

This announcement will be published on the respective websites of the Stock Exchange (www.hkex.com.hk) and the Company (www.upbest.com) on 26 June 2026. The annual report for the year ended 31 March 2026 containing all the information required by the Listing Rules will be published on the website of the Company and the Stock Exchange and dispatched to the shareholders of the Company in due course.

足夠公眾持股量

根據本公司獲得之公開資料及據董事所知，公眾人士所持有本公司之股份並不少於本公司已發行股份總數 25%。

企業管治

於本年度內，本公司已遵守聯交所《證券上市規則》(「上市規則」)附錄 C1 所載企業管治守則(「該守則」)的所有守則條文，惟以下偏離事項除外：

根據該守則之守則條文第 C.3.3 條，就董事服務任期而言，本公司現時之非執行董事(包括獨立非執行董事)並無特定任期，此偏離該守則之守則條文第 C.3.3 條。然而，本公司全體董事須遵守本公司組織章程細則第 116 條之退任條文。因此，本公司認為已採取足夠措施，以確保本公司之企業管治常規不遜於該守則所載者。

董事進行證券交易之標準守則

本公司已採納上市規則附錄 C3 所載上市發行人董事進行證券交易之標準守則(「標準守則」)。經本公司查詢後，本公司全體董事確認，彼等於年內一直遵照標準守則所載之標準規定。

於聯交所網站刊登資料

本公佈將於二零二六年六月二十六日在聯交所網頁(www.hkex.com.hk)及本公司網頁(www.upbest.com)刊登。載有上市規則規定所有資料之截至二零二六年三月三十一日止年度之年報將於適當時候在本公司網頁及聯交所網頁上刊登及寄發予本公司之股東。

APPRECIATION

The Board would like to thank the management of the Group and all staff for their hard work and dedication, as well as the shareholders of the Company, the Group's business partners and associates, bankers and auditors for their supports to the Group.

By order of the Board
IP Man Tin, David
Chairman and
Non-executive Director

Hong Kong, 26 June 2026

** For identification purpose only*

As at the date of this announcement, the Board of the Company consists of Mr. IP Man Tin, David as chairman and non-executive director, Dr. SZE Ping Fat as non-executive director, Mr. CHENG Wai Lun, Andrew and Ms. CHENG Wai Ling, Annie as executive directors and Mr. CHAN Tsun Choi, Arnold, Mr. POON Kai Tik and Mr. HUI Man Ho, Ivan as independent non-executive directors.

於本公佈日期，本公司董事會成員包括主席及非執行董事葉漫天先生；非執行董事施炳法博士；執行董事鄭偉倫先生及鄭偉玲女士；及獨立非執行董事陳進財先生、潘啟迪先生及許文浩先生。

鳴謝

董事會謹此向本集團管理層及所有員工為努力不懈、盡心盡力為本集團效力，以及本公司之股東、本集團業務伙伴及往來商號、銀行及核數師對本集團的鼎力支持，致以衷心謝意。

承董事會命
葉漫天
主席及
非執行董事

香港，二零二六年六月二十六日

** 僅供識別*