# PAX Global Technology Limited
# 百富環球科技有限公司*

(Incorporated in Bermuda with limited liability)
（於百慕達註冊成立的有限公司）
Stock Code 股份代號：00327

## Interim Report 2026
## 中期報告 2026


* For Identification Purpose Only 僅供識別

# Content
# 目錄

# Corporate Information
# 公司資料

## BOARD OF DIRECTORS

### Executive Directors
XU Changjun *(Chairman)*
LUO Shaowen *(Chief Executive Officer)*
LI Wenjin
LI Heguo
ZHANG Hui

### Independent Non-Executive Directors
YIP Wai Ming
WU Min
MAN Kwok Kuen, Charles
FOK Wai Shun, Wilson

## COMPANY SECRETARY
CHEUNG Shi Yeung
CHAN Yiu Kwong (Resigned with effect from 19 March 2026)

## AUTHORISED REPRESENTATIVES
LI Wenjin
CHEUNG Shi Yeung
CHAN Yiu Kwong (alternate)
(Resigned with effect from 19 March 2026)

## BERMUDA RESIDENT REPRESENTATIVE
Conyers Corporate Services (Bermuda) Limited

## AUDITOR
PricewaterhouseCoopers
*Certified Public Accountants*
*Registered Public Interest Entity Auditor*

## LEGAL ADVISERS
### As to Hong Kong Law
Reed Smith Richards Butler LLP

### As to Bermuda Law
Conyers Dill & Pearman

## 董事會

### 執行董事
徐昌軍 *(主席)*
羅韶文 *(行政總裁)*
李文晉
李和國
張　輝

### 獨立非執行董事
葉偉明
吳　敏
文國權
霍偉舜

## 公司秘書
張仕揚
陳耀光 (辭任自二零二六年三月十九日起生效)

## 授權代表
李文晉
張仕揚
陳耀光 (替任)
(辭任自二零二六年三月十九日起生效)

## 百慕達註冊處代表
Conyers Corporate Services (Bermuda) Limited

## 核數師
羅兵咸永道會計師事務所
*執業會計師*
*註冊公眾利益實體核數師*

## 法律顧問
### 香港法律
禮德齊伯禮律師行有限法律責任合夥

### 百慕達法律
康德明律師事務所

# Corporate Information
# 公司資料

## PRINCIPAL BANKERS
Hang Seng Bank Limited
Industrial and Commercial Bank of China (Asia) Limited
The Hongkong and Shanghai Banking Corporation Limited
UBS AG

## 主要往來銀行
恒生銀行有限公司
中國工商銀行（亞洲）有限公司
香港上海滙豐銀行有限公司
瑞士銀行

## REGISTERED OFFICE
Richmond House
12 Par-la-Ville Road
Hamilton HM 08
Bermuda

## 註冊辦事處
Richmond House
12 Par-la-Ville Road
Hamilton HM 08
Bermuda

## PRINCIPAL PLACE OF BUSINESS IN HONG KONG
Room 2504, 25th Floor
Sun Hung Kai Centre
30 Harbour Road
Wanchai
Hong Kong

## 香港主要營業地點
香港
灣仔
港灣道30號
新鴻基中心
25樓2504室

## SHARE REGISTRAR IN BERMUDA
Conyers Corporate Services (Bermuda) Limited
Richmond House
12 Par-la-Ville Road
Hamilton HM 08
Bermuda

## 百慕達股份過戶登記處
Conyers Corporate Services (Bermuda) Limited
Richmond House
12 Par-la-Ville Road
Hamilton HM 08
Bermuda

## BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG
Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

## 股份過戶登記處香港分處
卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

## COMPANY'S WEBSITE
www.paxglobal.com.hk

## 公司網站
www.paxglobal.com.hk

## STOCK CODE
327

## 股份代號
327

## FINANCIAL HIGHLIGHTS

## 財務概要

| (in HK$'000) | (千港元) | Six months ended 30 June 截至六月三十日止六個月 2026 二零二六年 | 2025 二零二五年 | +/(-) |
|---|---|---|---|---|
| Revenue | 收入 | **3,135,719** | 2,716,164 | +15.4% |
| Gross profit | 毛利 | **1,394,134** | 1,272,545 | +9.6% |
| Operating profit | 經營溢利 | **595,554** | 470,997 | +26.4% |
| Profit before income tax | 除所得稅前溢利 | **593,623** | 465,950 | +27.4% |
| Profit for the period | 期內溢利 | **518,845** | 391,351 | +32.6% |
| Profit attributable to the owners of the Company | 本公司擁有人應佔溢利 | **518,232** | 390,877 | +32.6% |
| Research and development costs (included in administrative expenses) | 研發成本（包括在行政費用內） | **(254,510)** | (305,174) | -16.6% |

| (in HK$'000) | (千港元) | As at 30 June 2026 於二零二六年六月三十日 | As at 31 December 2025 於二零二五年十二月三十一日 | +/(-) |
|---|---|---|---|---|
| Total current assets | 流動資產總額 | **9,439,731** | 8,531,649 | +10.6% |
| Total assets | 資產總額 | **10,838,693** | 9,979,194 | +8.6% |
| Net current assets | 流動資產淨值 | **7,429,498** | 6,637,050 | +11.9% |
| Total equity | 權益總額 | **8,743,884** | 7,972,420 | +9.7% |

| Per Share (in HK$) | 每股 (港元) | Six months ended 30 June 截至六月三十日止六個月 2026 二零二六年 | 2025 二零二五年 | +/(-) |
|---|---|---|---|---|
| Earnings per share | 每股盈利 | | | |
| – Basic | –基本 | **0.488** | 0.369 | +32.2% |
| – Diluted | –攤薄 | **0.485** | 0.363 | +33.6% |
| Interim dividend per ordinary share | 每股普通股中期股息 | **0.08** | 0.25 | -68.0% |

| Financial ratios | 財務比率 | 2026 二零二六年 | 2025 二零二五年 |
|---|---|---|---|
| Gross profit margin | 毛利率 | **44.5%** | 46.9% |
| Operating profit margin | 經營溢利率 | **19.0%** | 17.3% |
| Net profit margin | 淨利潤率 | **16.5%** | 14.4% |
| Current ratio (times) | 流動比率 (倍) | **4.7** | 4.5 |

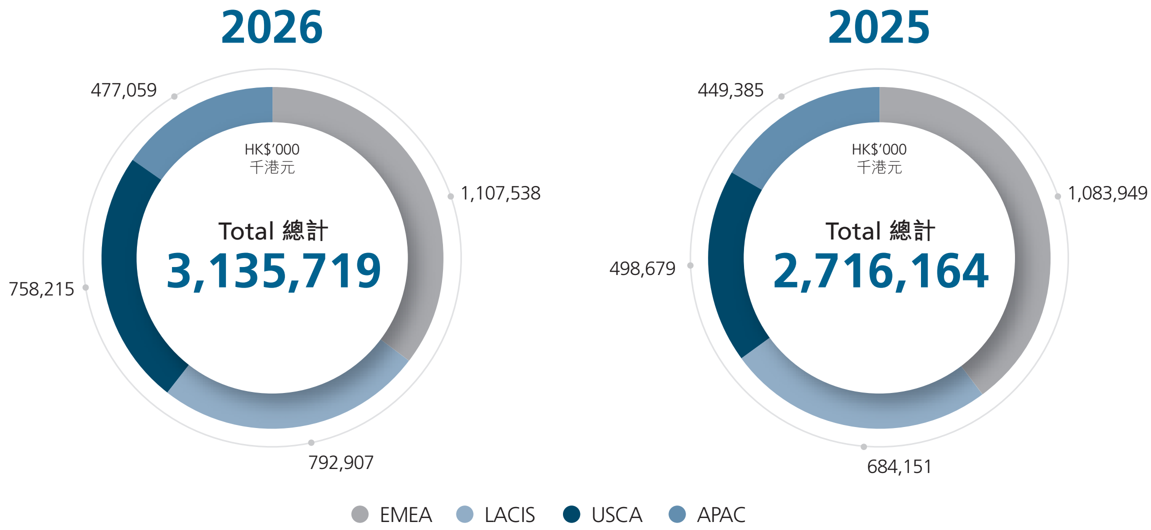
# Management Discussion and Analysis
# 管理層之討論與分析

## Revenue
## 收入

### i) Sales by Geographical Region
### i) 按地區銷售額

For the six months ended 30 June

截至六月三十日止六個月




| | | Six months ended 30 June<br>截至六月三十日止六個月<br>**2026**<br>**二零二六年**<br>**HK$'000**<br>**千港元** | <br><br>2025<br>二零二五年<br>HK$'000<br>千港元 | +/(-) |
|---|---|---|---|---|
| Europe, the Middle East and Africa ("EMEA") | 歐洲、中東及非洲（「EMEA」） | **1,107,538** | 1,083,949 | +2.2% |
| Latin America and the Commonwealth of Independent States ("LACIS") | 拉丁美洲和獨聯體國家（「LACIS」） | **792,907** | 684,151 | +15.9% |
| United States of America and Canada ("USCA") | 美國與加拿大（「USCA」） | **758,215** | 498,679 | +52.0% |
| Asia Pacific Region ("APAC") | 亞太區（「APAC」） | **477,059** | 449,385 | +6.2% |
| Total | 總額 | **3,135,719** | 2,716,164 | +15.4% |

Revenue increased by 15.4% to HK$3,135.7 million for the six months ended 30 June 2026 from HK$2,716.2 million for the six months ended 30 June 2025. All regions recorded growth, particularly the USCA and LACIS regions. The increase was mainly attributable to growing market demand.

收入由截至二零二五年六月三十日止六個月的2,716.2百萬港元上升15.4%至截至二零二六年六月三十日止六個月的3,135.7百萬港元。所有地區均錄得增長，特別是USCA及LACIS地區。其增長主要源於市場需求增長所帶動。

### ii) Sales by Product Category

### ii) 按產品分類銷售額

| | | Six months ended 30 June 截至六月三十日止六個月 | | |
|---|---|---|---|---|
| | | **2026 二零二六年 HK$'000 千港元** | 2025 二零二五年 HK$'000 千港元 | +/(-) |
| Sales of E-payment Terminals products | 銷售電子支付終端產品 | **2,984,688** | 2,544,491 | +17.3% |
| Provision of services | 提供服務 | **151,031** | 171,673 | -12.0% |
| Total | 總額 | **3,135,719** | 2,716,164 | +15.4% |

#### Sales of E-payment Terminals products

E-payment Terminals products include Android smart E-payment solutions, unattended solutions, classic E-payment solutions and other products.

Revenue from the sales of E-payment Terminals products increased by 17.3% to HK$2,984.7 million for the six months ended 30 June 2026 from HK$2,544.5 million for the six months ended 30 June 2025. The increase was mainly due to growing market demand across different regions during the period.

#### 銷售電子支付終端產品

電子支付終端產品包括安卓智能電子支付解決方案、自助服務解決方案、傳統電子支付解決方案及其他產品。

銷售電子支付終端產品的收入由截至二零二五年六月三十日止六個月的2,544.5百萬港元上升17.3%至截至二零二六年六月三十日止六個月的2,984.7百萬港元。收入增加主要由於不同地區的市場需求於期內有所增長。

#### Provision of services

Services income mainly consists of the income generated from the provision of maintenance and installation services and the payment solution services, e.g. SaaS (Software as a Service) solutions.

Revenue from provision of services decreased by 12.0% to HK$151.0 million for the six months ended 30 June 2026 from HK$171.7 million for the six months ended 30 June 2025. The decrease was primarily attributable to reduced demand for maintenance and installation services and a decline in SaaS revenue.

#### 提供服務

服務收入主要包括提供維護及安裝服務及支付解決方案服務(例如：SaaS (軟件即服務) 解決方案) 所產生的收入。

提供服務收入由截至二零二五年六月三十日止六個月的171.7百萬港元下降12.0%至截至二零二六年六月三十日止六個月的151.0百萬港元。收入減少主要由於維護及安裝服務的需求下降，以及SaaS收入減少所致。

### Gross Profit Margin

Gross profit margin for the six months ended 30 June 2026 was 44.5%, representing a decrease of 240 basis points as compared to 46.9% for the six months ended 30 June 2025. The decrease was primarily attributable to the increase in costs resulting from the increase in the prices of certain raw materials and the appreciation of Renminbi ("RMB").

### 毛利率

截至二零二六年六月三十日止六個月的毛利率為44.5%，較截至二零二五年六月三十日止六個月46.9%下降240基點。下降主要歸因於若干材料價格上升及人民幣升值所致的成本上升。

### Other Income

Other income comprises primarily interest income, government subsidies and value-added tax refunds. It increased by 4.8% to HK$31.0 million for the six months ended 30 June 2026 from HK$29.6 million for the six months ended 30 June 2025, mainly due to the increase in value-added tax refunds.

### 其他收入

其他收入主要包括利息收入、政府補貼及增值稅退稅。其他收入由截至二零二五年六月三十日止六個月的29.6百萬港元上升4.8%至截至二零二六年六月三十日止六個月的31.0百萬港元，主要由於增值稅退稅增加。

### Selling Expenses

Selling expenses decreased by 5.3% to HK$286.5 million for the six months ended 30 June 2026 from HK$302.7 million for the six months ended 30 June 2025. The decrease was mainly driven by the decrease in employee benefit expenses of sales staff and sales commission.

### 銷售開支

銷售開支由截至二零二五年六月三十日止六個月的302.7百萬港元下降5.3%至截至二零二六年六月三十日止六個月的286.5百萬港元。其減幅主要來自銷售人員的僱員福利開支及銷售佣金的下降。

### Administrative Expenses

Administrative expenses decreased by 0.9% to HK$511.2 million for the six months ended 30 June 2026 from HK$515.8 million for the six months ended 30 June 2025. The decrease was primarily due to the decrease in research and development ("R&D") costs and other expenses, partially offset by the absence of the favourable foreign exchange impacts for the six months ended 30 June 2025.

### 行政費用

行政費用由截至二零二五年六月三十日止六個月的515.8百萬港元減少0.9%至截至二零二六年六月三十日止六個月的511.2百萬港元。其減幅主要歸因於研發成本及其他開支減少，其影響部分被本期間未有錄得截至二零二五年六月三十日止六個月的有利匯率變動所抵銷。

### Net Reversal of Impairment Losses/(Impairment Losses) on Financial Assets

The Group recognised net reversal of impairment losses on financial assets of HK$21.1 million and net impairment losses on financial assets of HK$2.8 million during the six months ended 30 June 2026 and 2025 respectively. The amount recognised consisted of the expected credit losses assessed on both individual and collective basis.

### 金融資產之減值虧損撥回淨額／(減值淨虧損)

本集團於截至二零二六年及二零二五年六月三十日止六個月分別確認金融資產之減值虧損撥回淨額21.1百萬港元及金融資產之減值淨虧損2.8百萬港元。所確認之金額包括以個別及共同基準計量之預期信貸虧損。

### Impairment of Goodwill

The Group recognised a one-off impairment loss of HK$50.0 million on goodwill arising from the acquisition of PAX Technology Australia Pty Ltd., a wholly-owned subsidiary of the Company. Details of the impairment are set out in Note 16 to the interim condensed consolidated financial information.

### 商譽減值

本集團就收購本公司全資附屬公司PAX Technology Australia Pty Ltd.所產生的商譽確認一次性減值虧損50.0百萬港元。有關減值的詳情載於中期簡明綜合財務資料附註16。

### Profit for the Period and Profit Attributable to the Owners of the Company

As a result of the foregoing, profit for the period was HK$518.8 million, representing an increase of 32.6% compared to HK$391.4 million for the six months ended 30 June 2025. Profit for the period attributable to the owners of the Company increased by 32.6% to HK$518.2 million for the six months ended 30 June 2026 from HK$390.9 million for the six months ended 30 June 2025.

### 期內溢利及本公司擁有人應佔溢利

由於以上所述，期內溢利為518.8百萬港元，較截至二零二五年六月三十日止六個月的391.4百萬港元上升32.6%。本公司擁有人應佔期內溢利由截至二零二五年六月三十日止六個月的390.9百萬港元上升32.6%至截至二零二六年六月三十日止六個月的518.2百萬港元。

## Business Overview and Industry Trend

**Delivering robust profitability through strategic market focus**

The global shift toward cashless payments and merchant digitisation has accelerated payment infrastructure investment by financial institutions, payment service providers ("PSPs") and merchants, driving strong market demand for PAX Android smart payment terminal solutions. In the first half of 2026, revenue increased 15.4% year-on-year to HK$3,135.7 million. All four regions delivered growth, with particularly strong momentum in North America.

Meanwhile, the rapid expansion of artificial intelligence ("AI") infrastructure has triggered a sharp surge in memory chip prices, placing significant cost pressure across the global electronics industry. By focusing on core markets and adopting a prudent pricing strategy, together with the consumption of certain components procured prior to the price hikes, PAX maintained a gross profit margin of 44.5% during the first half. Supported by revenue growth and disciplined operating expense controls, profit for the period increased 32.6% to HK$518.8 million, demonstrating the resilience of PAX business model.

**Expanding Android ecosystem to unlock new merchant opportunities**

As acquiring banks and PSPs increasingly position Android smart payment terminals as a strategic enabler for expanding merchant services, driving strong growth momentum for PAX Android solutions. In the first half of 2026, Android solutions accounted for 75% of Group revenue, up from 69% year-on-year, reinforcing Android as the Group's primary growth engine.

Centered around the diverse merchants' operational needs, PAX continued to expand its Android product portfolio. The Group deepened penetration across core verticals including retail, hospitality, self-service and transportation, while expanding into emerging segments including medical clinics, pharmacies, airports, theme parks, sports venues and EV charging. The flagship mobile payment terminal model, A920Pro, maintained strong global shipment momentum, while the next-generation A920MAX entered commercial deployments in the United Kingdom, the United States and Japan. According to the Nilson Report, an international payment industry report, PAX ranked among the world's top three electronic payment terminal providers, reflecting its leadership in the global payment terminal market.

## 業務回顧及行業趨勢

**深耕全球核心市場，實現強勁盈利表現**

全球無現金支付深入普及與商戶數字化轉型持續深化，帶動金融機構、支付服務商及商戶加快支付基礎設備升級佈局，為百富安卓智能支付終端解決方案帶來強勁的市場需求。二零二六年上半年，收入同比增長15.4%至3,135.7百萬港元。四大區域市場均實現增長，其中北美的增長勢頭尤為強勁。

與此同時，人工智能基礎設施建設正快速擴張，帶動存儲芯片價格全面上漲，令全球電子產業面臨嚴峻的成本壓力。憑藉聚焦核心市場及採取審慎定價策略，加上期內消化部分於價格大幅上漲前採購的零部件，百富上半年毛利率維持在44.5%的水平。在收入增長及嚴格的營運開支管控下，期內溢利同比增長32.6%至518.8百萬港元，展現百富商業模式的韌性。

**安卓生態持續深化，多元應用場景商機加速釋放**

收單銀行及支付服務商日益將安卓智能支付終端視為拓展商戶服務的核心戰略平台，推動百富安卓解決方案強勁的增長動能。二零二六年上半年，安卓解決方案的收入佔比由去年同期69%躍升至75%，進一步鞏固其作為本集團核心增長引擎的地位。

圍繞商戶的多元化營運需求，百富持續完善安卓產品矩陣，在深度賦能零售、餐飲、自助服務、交通出行等傳統核心賽道的同時，更精準佈局醫療診所、藥房、機場、主題樂園、體育場館及電動車充電站等新興場景。旗艦移動支付終端A920Pro的全球出貨量持續強勁，而新一代A920MAX已於英國、美國及日本等市場成功實現商業化落地。根據國際支付行業報告Nilson Report，百富穩居全球三大電子支付終端供應商，彰顯在全球支付終端市場的領導地位。

**Scaling MAXSTORE with a growing connected base**

As of 30 June 2026, the global connected base of MAXSTORE exceeded 18 million devices, with over 20,000 commercial applications available on the platform. MAXSTORE empowers acquiring banks and PSPs to centrally manage large-scale terminal estates across markets, while providing their merchants a broad suite of industry-specific solutions and value-added services.

PAX further enhanced MAXSTORE capabilities across device lifecycle management, payment security and merchant value-added services. New functionality included digital receipts, self-service payment connectivity, P2PE encryption and automated payment testing. These capabilities help partners accelerate deployments, streamline operations and reduce integration complexity. Built on a highly scalable platform architecture with PCI DSS-compliant security, MAXSTORE continued to gain traction among acquiring banks and PSPs worldwide.

## Regional Performance

**EMEA**

EMEA remained the Group's largest region during the first half of 2026, contributing HK$1,107.5 million and accounting for 35.3% of Group revenue. Sales in the United Kingdom, Italy and France all reached record high, propelled by accelerated payment infrastructure modernisation and the continued migration of acquiring banks and PSPs to Android ecosystems. Geopolitical tensions, however, delayed certain projects in parts of the Middle East.

PAX reinforced its European leadership through its diverse Android product portfolio and the MAXSTORE ecosystem. During the period, PAX achieved large-scale deployments of the A920Pro, A8900 and A35 across multiple key markets, serving high-volume retail, hospitality and travel segments. United Kingdom remained at the forefront of the region's Android migration, highlighted by the successful commercial rollout of the next-generation A920MAX.

**MAXSTORE持續擴展，連接規模穩步提升**

截至二零二六年六月三十日，MAXSTORE在全球連接終端已突破1,800萬台，平台匯聚超過20,000個商業應用程式，賦能收單銀行與支付服務商實現跨區域、大規模支付終端設備的集中管理，並助力其向商戶提供豐富的行業解決方案及增值服務。

百富進一步強化MAXSTORE在設備全生命週期管理、支付安全及商戶增值服務領域的核心技術，推出電子收據、自助場景支付連接、P2PE安全加密及自動化支付測試等解決方案，賦能合作夥伴提速終端部署、優化營運流程並降低系統對接門檻。憑藉高擴展性的底層架構及PCI DSS國際支付安全壁壘，MAXSTORE持續獲得更多收單銀行及支付服務商採用。

## 區域市場表現

**EMEA**

二零二六年上半年，歐洲、中東及非洲地區繼續為本集團最大的收入貢獻區域，貢獻約1,107.5百萬港元，佔總收入的35.3%。在支付基礎設備現代化進程加快的驅動下，收單銀行、支付服務商正持續向安卓生態遷移，帶動英國、意大利及法國銷售額均創中期新高。惟中東部分市場受地緣政治因素影響，個別項目部署有所延長。

憑藉多元化安卓終端產品矩陣與MAXSTORE生態的協同優勢，百富持續夯實在歐洲市場的領先地位。期內，A920Pro、A8900及A35在多個核心市場實現大規模部署，廣泛應用於零售、餐飲及旅遊等高頻交易場景。其中，英國市場持續引領區內安卓智能終端的升級浪潮，新一代A920MAX成功實現商業化落地。

Large-scale Android deployments have driven wider adoption of MAXSTORE platform. PAX also deepened partnerships with independent software vendors ("ISVs") in France, expanding industry-specific applications and localised value-added services, reinforcing MAXSTORE's commercial value for acquiring banks, PSPs and merchants alike.

安卓系列的規模化佈局同步帶動MAXSTORE平台的採用率不斷提升。百富亦深化與法國獨立軟件開發商(ISVs)的戰略合作，豐富垂直行業應用及本地化增值服務，強化MAXSTORE對收單銀行、支付服務商及商戶的商業賦能價值。

**LACIS**

Latin America returned to growth during the first half of 2026, with sales increasing 15.9% year-on-year to HK$792.9 million. In Brazil, PAX continued to deepen partnerships with channel partner and PSPs, driving steady growth in traditional payment terminal shipments while expanding its Android terminal portfolio to meet evolving market demand. However, macroeconomic uncertainty and intensifying market competition continued to pose challenges to PAX Brazilian business.

Across other high-potential Latin American markets, the Group accelerated the rollout of Android smart payment solutions. During the period, Android product sales recorded strong growth in Mexico and Chile.

**LACIS**

二零二六年上半年，拉丁美洲市場重拾增長動能，銷售額同比顯著增長15.9%至792.9百萬港元。在巴西，百富持續深化與渠道夥伴及支付服務商的合作，帶動傳統支付終端出貨穩步增長，並同步推進安卓智能終端佈局，以滿足市場轉型需求。惟經濟環境不明朗及行業競爭日益加劇，持續為百富的巴西業務帶來挑戰。

在其他具潛力的拉美國家，本集團加快推進安卓智能支付解決方案遷移，期內墨西哥和智利的安卓產品銷售錄得強勁增長。

**USCA**

North America emerged as PAX strongest growth region during the period, with sales reaching HK$758.2 million, surging 52.0% year-on-year. The region's contribution increased to 24.2% of the Group's revenue, with greater contribution to profitability. Sales growth was driven by accelerated deployments of Android solutions among PSPs, national retailers and QSR chains. During the period, both Android smart payment solutions and commercial EPOS delivered double-digit growth.

**USCA**

北美市場成為百富期內增長最為強勁的地區，銷售額達758.2百萬港元，同比大幅攀升52.0%。北美佔集團收入比重擴大至24.2%，對集團整體盈利貢獻持續提升。銷售增長受惠於支付服務商、全國性零售商及連鎖快餐企業加快安卓解決方案的規模化部署。期內，安卓智能支付解決方案及商業EPOS均錄得雙位數增長。

The 2026 FIFA World Cup accelerated payment infrastructure upgrades across major venues and surrounding commercial facilities, creating additional demand for payment solutions. In the first half of 2026, PAX further deepened its collaboration with a leading North American payment processor, expanding deployments of Android payment solutions and commercial EPOS across sports venues, retail and hospitality segments.

2026年世界盃帶動大型場館及周邊商業設施加快升級支付基礎設備，為支付解決方案帶來增量需求。二零二六年上半年，百富與北美領先支付處理商進一步深化合作，於大型體育場館、零售及餐飲等場景大規模部署安卓智能支付解決方案及商業EPOS產品。

PAX also strengthened its localised service capabilities through a strategic partnership with a leading cybersecurity provider, introducing local cryptographic key injection solution compliant with PCI PIN and P2PE international standards, providing clients with end-to-end security and compliance.

此外，百富持續完善本地化技術服務體系，與領先網路安全方案商達成戰略合作，推出符合PCI PIN及P2PE國際標準的本地加密金鑰注入方案，為客戶提供端到端的安全及合規保障。

**APAC**

PAX continued to sharpen its Asia Pacific strategy, focusing on priority markets including Japan, Thailand and Singapore. Sales in the Asia Pacific region increased by 6.2% year-on-year to HK$477.1 million.

**APAC**

百富持續優化亞太區的戰略佈局，重點聚焦日本、泰國及新加坡等核心市場。亞太區銷售同比上升6.2%，達477.1百萬港元。

The Group achieved significant milestone in Japan, with interim sales surpassing HK$200 million for the first time and achieving robust double-digit growth. Supportive government cashless initiatives and accelerating merchant digitalisation, continued to drive demand for self-ordering, self-checkout, smart vending and integrated payment solutions, particularly amid ongoing structural labor shortages. Leveraging its local technical expertise and deep strategic synergies with PSPs, transit operators and system integrators, PAX significantly expanded deployments of Android products such as A920MAX and A8700, driving sharp increase in order volumes.

本集團於日本取得重要里程碑，中期銷售首次突破200百萬港元，實現強勁的雙位數增長。受惠於日本政府無現金化政策紅利的持續釋放，以及商戶數字化轉型的全面提速，特別是在結構性勞動力短缺的宏觀背景下，市場對自助點餐、自助結賬、智能自動販賣及集成支付方案的需求迎來爆發。憑藉本地技術服務能力，以及與支付服務商、交通運營商及系統集成商的深度戰略協同，百富顯著擴大了A920MAX及A8700等安卓產品的部署，帶動訂單規模大幅增長。

Thailand and Singapore also delivered steady growth as Android payment solutions continued to gain wider market adoption. Building on this momentum, the Group will invest further in these priority markets and deepen relationships with local payment partners, strengthening its position to capture the expanding merchant digitalisation opportunities across Asia Pacific.

泰國及新加坡市場亦保持穩健的增長態勢，安卓支付解決方案的市場滲透率持續攀升。本集團將繼續加大對重點市場的資源投入，深化與當地支付合作夥伴的協同合作，進一步鞏固市場地位，把握亞太區商戶數字化轉型帶來的機遇。

## Management Strategy

### Strengthening Android leadership and deepening the SaaS ecosystem

The continued expansion of the global digital economy, supported by government initiatives and accelerating merchant digitalisation, is driving payment infrastructure modernisation. This structural transition continues to create long-term growth opportunities for PAX. The Group remains committed to executing its "Android Solutions and SaaS Ecosystem" strategy, leveraging its first-mover advantage, industry-leading payment security expertise and global compliance capabilities. PAX will prioritise innovation of its A-series Android smart payment terminal portfolio and IM-series unattended solutions, while expanding its commercial EPOS offering to address merchants' evolving payment acceptance and digital operating needs across industries and business sizes.

Leveraging PAX extensive installed base of Android smart payment devices, the Group strengthens MAXSTORE's role as the central hub of its digital commerce ecosystem. Through remote deployment, application management and advanced device diagnostics, MAXSTORE significantly enhances operational efficiency for acquiring banks and PSPs managing large-scale terminal estates.

PAX is expanding its suite of digital solutions to address critical industry needs, with capabilities that shorten testing and deployment cycles, reduce implementation costs and support modernisation of legacy unattended payment infrastructure. Meanwhile, the Group is embedding AI into its big data analytics capabilities while deepening partnerships with ISVs and ISOs to broaden merchant applications and value-added services, further enhancing the ecosystem's scalability.

### Focusing on strategic markets and expanding across diverse segments

PAX will further sharpen its global market strategy, prioritising North America, Europe and Japan, where long-term growth opportunities remain compelling. Across these markets, acquiring banks and PSPs continue to accelerate large-scale Android terminal replacement cycles, driving robust demand for PAX Android solutions and the MAXSTORE ecosystem.

## 管理層策略

### 鞏固安卓方案領先優勢，深化SaaS生態縱深發展

全球數字經濟規模持續擴張，在政策紅利及商戶數字化需求不斷釋放的驅動下，正加速推動支付基礎設備現代化升級，為百富的長期發展注入結構性增長動力。本集團憑藉市場先發優勢、領先的支付安全技術及全球合規能力，持續推進「安卓解決方案與SaaS生態圈」雙輪驅動戰略。本集團重點推動A系列智能支付終端及IM系列無人值守方案的創新迭代，並拓展商業EPOS產品矩陣，以全面覆蓋跨行業及不同規模商戶在支付受理及數字化營運方面的需求。

圍繞百富龐大的安卓智能支付終端群，本集團正致力強化MAXSTORE在數字商業生態中的樞紐地位。MAXSTORE憑藉遠程部署、應用管理及智能設備運維等核心功能，顯著提升收單銀行、支付服務商在大規模終端管理上的營運效能。

百富正加速構建全方位數字化工具矩陣，精准切入行業核心痛點，涵蓋縮短方案測試及部署週期、降低部署成本及推動傳統無人值守設備現代化升級等關鍵能力。同時，本集團推動人工智能(AI)與大數據分析技術的深度融合，並深化與獨立軟件開發商(ISVs)及獨立服務商(ISOs)生態協作，拓展商戶應用和增值服務，全面提升生態的延展性。

### 聚焦戰略市場，深耕多元細分市場

百富持續優化全球戰略佈局，聚焦北美、歐洲及日本等具備長期增長潛力的市場。當地收單機構與支付服務商正加速推進安卓智能終端的大規模換機週期，對百富的安卓方案及MAXSTORE生態系統的需求旺盛。

Across Latin America, Southeast Asia and other emerging markets, PAX will leverage its established distribution network and long-standing customer relationships to strengthen market leadership, while expanding Android solutions adoption.

在拉丁美洲、東南亞等新興市場，我們將憑藉成熟的渠道網絡與深厚的客戶積澱，在鞏固市場領先地位的同時，提升安卓智能解決方案的市場滲透率。

Meanwhile, the Group will deepen collaboration with leading acquiring banks and PSPs while expanding its reach among clients including national retailers, QSR chains, transportation operators. Backed by its proven track record of delivering large-scale payment infrastructure projects and strong localised technical support capabilities, PAX is well positioned to capture the growing opportunities from payment infrastructure modernisation.

與此同時，本集團深化與領先收單銀行、支付服務商及合作夥伴的合作，並積極向全國性連鎖零售商、快餐連鎖及交通運營商等客戶群拓展市場覆蓋。憑藉豐富的大型項目交付經驗、本地化技術支援能力，百富已具備充足的實力精準把握支付基礎設備現代化升級帶來的龐大商機。

**Maintaining earnings resilience amid component cost pressures**

**戰略應對零部件成本壓力，穩固集團盈利韌性**

The escalating global AI computing race has led to structural changes in the supply-demand dynamics of the memory chip market. As major memory chip manufacturers are increasingly prioritising production capacity for AI-oriented memory products, the supply of general-purpose memory chips has tightened sharply, leading to significant increases in component prices since late 2025. This wave of structural price increases has affected the broader global electronics chain, with related cost pressures expected to persist through the second half of 2026 and beyond.

全球人工智能算力競賽持續升溫，引發存儲芯片市場供需格局的結構性變化。隨着主要存儲芯片廠商將產能大幅向AI存儲產品傾斜，通用存儲芯片供給緊縮，以致零部件價格自二零二五年底起大幅攀升。此輪結構性漲價潮已廣泛波及全球電子產業鏈，預計相關成本的上行壓力將持續至二零二六年下半年以至更長時間。

To navigate this industry-wide challenge, PAX is proactively implementing multi-dimensional measures to maintain earnings resilience. Leveraging its extensive global footprint, PAX will dynamically allocate resources to core markets, prioritising high-quality projects and strategic clients. Furthermore, the Group will continue to optimise its product mix and adopt prudent pricing in response to market conditions. Supported by its strong financial strength and disciplined execution, PAX remains well positioned to navigate this challenge while ensuring reliable delivery of high-quality products and services to clients worldwide.

面對此行業共性挑戰，百富正積極採取多維度策略以保持盈利韌性。我們將充分發揮全球化業務佈局的優勢，靈活調配營運資源至核心市場，優先聚焦高品質項目及戰略客戶。與此同時，本集團將根據市場狀況，持續優化產品組合並採取審慎定價。依託雄厚財務實力及嚴謹執行力，百富具備充分韌性應對挑戰，確保為全球客戶持續帶來高品質的產品及服務。

## Liquidity and Financial Resources

As at 30 June 2026, the Group had cash and cash equivalents of HK$3,907.0 million (31 December 2025: HK$3,907.2 million), United States dollar denominated short-term bank deposits of HK$172.3 million (31 December 2025: HK$169.3 million) and no borrowing (31 December 2025: same). As at 30 June 2026, the Group reported net current assets of HK$7,429.5 million (31 December 2025: HK$6,637.1 million). For the six months ended 30 June 2026, net cash used in operating activities was HK$80.5 million (six months ended 30 June 2025: net cash generated from operating activities was HK$153.7 million). As at 30 June 2026, the Group had no borrowing, therefore the gearing ratio is not applicable (31 December 2025: same).

## 流動資金及財務資源

於二零二六年六月三十日，本集團擁有現金及現金等價物3,907.0百萬港元（二零二五年十二月三十一日：3,907.2百萬港元），以美元計值的短期銀行存款172.3百萬港元（二零二五年十二月三十一日：169.3百萬港元）及並無借貸（二零二五年十二月三十一日：同上）。於二零二六年六月三十日，本集團錄得流動資產淨值7,429.5百萬港元（二零二五年十二月三十一日：6,637.1百萬港元）。截至二零二六年六月三十日止六個月，經營業務所用現金淨額為80.5百萬港元（截至二零二五年六月三十日止六個月：經營業務所得現金淨額為153.7百萬港元）。於二零二六年六月三十日，本集團並無借貸，故資本負債比率並不適用（二零二五年十二月三十一日：同上）。

## Capital Structure and Details of Charges

As at 30 June 2026, the Group had no significant borrowing and banking facility (31 December 2025: same) and no charge on any assets (31 December 2025: same).

## 資本架構及抵押詳情

於二零二六年六月三十日，本集團並無重大借貸及銀行信貸額度（二零二五年十二月三十一日：同上）及並無以任何資產作抵押（二零二五年十二月三十一日：同上）。

As at 30 June 2026 and 31 December 2025, the Group's cash and cash equivalents were denominated in the following currencies:

於二零二六年六月三十日及二零二五年十二月三十一日，本集團的現金及現金等價物分別以下列貨幣計值：

| | | **As at 30 June 2026 於二零二六年六月三十日 HK$'000 千港元** | As at 31 December 2025 於二零二五年十二月三十一日 HK$'000 千港元 |
|---|---|---|---|
| Renminbi ("RMB") | 人民幣 | **2,701,597** | 2,647,069 |
| United States dollar ("US$") | 美元 | **777,877** | 875,774 |
| European dollar ("EUR") | 歐元 | **207,960** | 98,435 |
| Indian Rupee ("INR") | 盧比 | **75,390** | 72,908 |
| Australian dollar ("AUD") | 澳元 | **59,670** | 56,136 |
| Hong Kong dollar ("HK$") | 港元 | **34,612** | 78,178 |
| Japanese Yen ("JPY") | 日元 | **31,713** | 56,796 |
| Others | 其他 | **18,229** | 21,949 |
| | | **3,907,048** | 3,907,245 |

## Significant Investment

The Group had no significant investment held as at 30 June 2026 (31 December 2025: Nil).

## 重大投資

本集團於二零二六年六月三十日並無持有任何重大投資（二零二五年十二月三十一日：無）。

## Material Acquisition and Disposal of Subsidiaries, Associates and Joint Ventures

Save as disclosed in this interim report, the Group did not have any material acquisition or disposal of subsidiaries, associates and joint ventures during the six months ended 30 June 2026 (six months ended 30 June 2025: same).

## 附屬公司、聯營公司及合營企業的重大收購及出售

除本中期報告所披露者外，本集團於截至二零二六年六月三十日止六個月並無任何重大的附屬公司、聯營公司及合營企業收購或出售（截至二零二五年六月三十日止六個月：同上）。

## Future Plans for Material Investments or Capital Assets

Save as disclosed in this interim report, there was no specific plan for material investments or capital assets as at 30 June 2026 (31 December 2025: same).

## 重大投資或資本資產的未來計劃

除本中期報告所披露者外，於二零二六年六月三十日，概無重大投資或資本資產的具體計劃（二零二五年十二月三十一日：同上）。

## Exchange Rates Exposure

The Group derives its revenue, makes purchases and incurs expenses denominated mainly in RMB, HK$, US$, EUR, INR and JPY. The majority of assets and liabilities are denominated in RMB, HK$, US$, EUR, INR and JPY, and there are no significant assets and liabilities denominated in other currencies. Currently, the Group has not entered into agreements or purchased instruments to hedge the majority of the Group's exchange rate risks. Any material fluctuation in the exchange rates of HK$ or RMB may have an impact on the operating results of the Group.

The management considers the foreign exchange risk with respect to US$ is not significant as HK$ is pegged to US$ and transactions denominated in US$ are mainly carried out by entities with the functional currency of HK$ or US$.

The Group manages foreign exchange risk by closely monitoring the movement of foreign currency rates.

## 匯率風險

本集團的收入、採購及開支主要以人民幣、港元、美元、歐元、盧比及日元計值。大部分資產及負債以人民幣、港元、美元、歐元、盧比及日元計值，並無重大資產及負債以其他貨幣計值。目前，本集團並無訂立任何協議或購買工具以對沖本集團的大部分匯率風險。港元或人民幣匯率的重大波動或會影響本集團的經營業績。

管理層認為與美元相關的外匯風險並不重大，乃因港元與美元掛鈎，加上以美元計值的交易主要由採用港元或美元作為其功能貨幣的實體進行。

本集團透過密切監控外幣匯率的變動以管控其外幣風險。

## Contingent Liabilities

The Group had no material contingent liabilities as at 30 June 2026 (31 December 2025: Nil).

## 或然負債

本集團於二零二六年六月三十日並無任何重大或然負債（二零二五年十二月三十一日：無）。

## Human Resources and Remuneration Policies

The total number of employees of the Group as at 30 June 2026 was 1,388 (31 December 2025: 1,445). The following table shows a breakdown of employees of the Group by function as at 30 June 2026 and 31 December 2025:

## 人力資源及薪酬政策

於二零二六年六月三十日，本集團僱員總數為1,388人（二零二五年十二月三十一日：1,445人）。下表載列於二零二六年六月三十日及二零二五年十二月三十一日根據職能劃分的各類僱員數目：

| | | **As at 30 June 2026 於二零二六年六月三十日** | As at 31 December 2025 於二零二五年十二月三十一日 |
|---|---|---|---|
| Management | 管理層 | **11** | 11 |
| Sales and after-sales services and marketing | 銷售及售後服務以及市場推廣 | **275** | 289 |
| Research and development | 研發 | **797** | 834 |
| Quality assurance | 質檢 | **80** | 92 |
| Administration and human resources | 行政及人力資源 | **69** | 74 |
| Accounting | 會計 | **47** | 44 |
| Production, procurement and inventory control | 生產、採購及存貨控制 | **109** | 101 |
| | | **1,388** | 1,445 |

The Group ensures that its remuneration packages are comprehensive and competitive. Directors are entitled to fixed director's fee, discretionary bonus and other benefits, which are determined with reference to the performance of the individual and the Company, market practice and conditions as well as the Group's corporate goals and objectives in accordance with the remuneration policy of the Company. Employees are remunerated with fixed monthly income plus discretionary annual performance related bonuses. Share options are granted to certain Directors and employees of the Group as long-term incentives to reward their contributions under the share option scheme of the Company, details of which are set out in this interim report. The Group also sponsors selected employees to attend external training courses that suit the needs of the Group's businesses. Information regarding employees' remuneration and benefits for the six months ended 30 June 2026 is set out in Note 10 to the unaudited interim condensed consolidated financial information of this interim report.

本集團確保其薪酬待遇全面及具吸引力。董事有權享有固定董事酬金、酌情花紅及其他福利，這些乃參考個人及本公司的表現、市場常規及情況以及本集團所訂企業方針及目標後釐定，並根據本公司的薪酬政策而釐定。僱員的酬金為每月固定薪金，另加酌情性的與表現有關的年度花紅。購股權乃根據本公司的購股權計劃授予本集團若干董事及僱員作為長期獎勵，以酬謝彼等作出的貢獻，有關詳情已載於本中期報告。本集團亦會資助被選定的僱員參加符合本集團業務需要的外部培訓課程。有關截至二零二六年六月三十日止六個月的僱員酬金及福利的資料載於本中期報告的未經審核中期簡明綜合財務資料附註10。

Disclaimer:

*Non-GAAP measures*

*Certain non-GAAP (generally accepted accounting principles) measures are used for assessing the Group's performance. These non-GAAP measures are not expressly permitted measures under GAAP in Hong Kong and may not be comparable to similarly titled measures for other companies. Accordingly, such non-GAAP measures should not be considered as an alternative to operating income as an indicator of the operating performance of the Group or as an alternative to cash flows from operating activities as a measure of liquidity. The use of non-GAAP measures is provided solely to enhance the overall understanding of the Group's current financial performance. Additionally, because the Group has historically reported certain non-GAAP results to investors, the Group considers the inclusion of non-GAAP measures provides consistency in our financial reporting.*

免責聲明：

*非公認會計原則指標*

*若干非公認會計原則指標乃用於評估本集團的表現。但該等非公認會計原則指標並非香港公認會計原則所明確認可的指標，故未必可與其他公司的同類指標作比較，因此，該等非公認會計原則指標不應視作經營收入（作為本集團業務表現指標）的替補或經營活動現金流量（作為衡量流動資金）的替補。提供非公認會計原則指標純粹為加強對本集團現時財務表現的整體理解，此外由於本集團以往曾向投資者報告若干採用非公認會計原則計算的業績，因此本集團認為包括非公認會計原則指標可為本集團的財務報告提供一致性。*

# Additional Information
# 其他資料

## INTERIM DIVIDEND

The board of directors ("Directors") of the Company (the "Board") has resolved to declare an interim dividend of HK$0.08 per ordinary share for the six months ended 30 June 2026 (six months ended 30 June 2025: HK$0.25 per ordinary share) payable on 24 September 2026 (Thursday) to shareholders of the Company ("Shareholders") whose names appear on the register of members of the Company (the "Register of Members") at the close of business on 10 September 2026 (Thursday).

## 中期股息

本公司董事(「董事」)會(「董事會」)議決於二零二六年九月二十四日(星期四)向於二零二六年九月十日(星期四)營業時間結束時名列於本公司股東名冊(「股東名冊」)之本公司股東(「股東」)宣派截至二零二六年六月三十日止六個月之中期股息每股普通股0.08港元(截至二零二五年六月三十日止六個月:每股普通股0.25港元)。

## CLOSURE OF REGISTER OF MEMBERS

For determining the Shareholders' entitlement to interim dividend, the Register of Members will be closed from 8 September 2026 (Tuesday) to 10 September 2026 (Thursday), both days inclusive, during which period no transfer of shares will be registered. In order to qualify for interim dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on 7 September 2026 (Monday).

## 暫停辦理股東登記

為釐定股東可享中期股息之權利,本公司由二零二六年九月八日(星期二)至二零二六年九月十日(星期四)(首尾兩天包括在內),暫停辦理股份過戶登記手續。為符合領取中期股息之資格,所有過戶文件連同有關股票必須於二零二六年九月七日(星期一)下午四時三十分前遞交至本公司的股份過戶登記處香港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。

## SHARE OPTION SCHEME

The Company operates a share option scheme ("Share Option Scheme") to recognise the contribution or future contribution of the eligible participants for their contribution to the Group by granting options to them as incentives or rewards and to attract, retain and motivate high-calibre eligible participants for the benefits of the growth of the Group. The Share Option Scheme shall strengthen the many long-term relationships that the eligible participants have or may have with the Group. The Share Option Scheme shall remain in force for 10 years from the date of adoption on 2 May 2019 until 1 May 2029, subject to early termination in accordance with the terms of the Share Option Scheme.

The Share Option Scheme was initially adopted on 2 May 2019, with amendments effective from 22 May 2024 as approved by the Shareholders at the Company's annual general meeting. The amendments, among others, brought the terms of the Share Option Scheme in line with the amendments to the Listing Rules which took effect on 1 January 2023 and aligned the Share Option Scheme with common market practice.

Eligible participant of the Share Option Scheme means any director, officer or employee of any member of the Group or any person who has accepted an employment offer (whether full time or part time) from, or has been granted share options as an inducement to enter into employment contract with any member of the Group.

The maximum number of shares issuable upon exercise of all options to be granted under the Share Option Scheme shall be 82,514,550 shares, being 7.8% of the total number of shares in issue (excluding treasury share, if any) as at the date of this report.

## 購股權計劃

本公司運作一項購股權計劃(「購股權計劃」),其透過向合資格參與者授出購股權作為獎勵或回報,以認可彼等對本集團所作貢獻或將於日後作出的貢獻,並用作吸引、保留及激勵才幹卓越的合資格參與者為使本集團增長。購股權計劃將鞏固合資格參與者與或可能與本集團之間的長期關係。購股權計劃自二零一九年五月二日採納之日起持續有效十年,直至二零二九年五月一日,並可依購股權計劃的條款提前終止。

購股權計劃於二零一九年五月二日獲首次採納,其修訂於二零二四年五月二十二日起生效(經股東於本公司股東週年大會批准)。該等修訂(其中包括)使購股權計劃的條款符合與二零二三年一月一日生效的經修訂的上市規則之規定,並使購股權計劃與常見的市場慣例保持一致。

購股權計劃下的合資格參與者指本集團任何成員公司的任何董事、高級職員或僱員,或已接受本集團任何成員公司僱傭要約(無論全職或兼職)或獲授購股權作為吸引與本集團任何成員公司訂立僱傭合約的任何人士。

根據購股權計劃將授出之所有購股權獲行使後,可予發行之股份數目最多將為82,514,550股,佔於本報告日期已發行股份總數(不包括庫存股份(如有))之7.8%。

## SHARE OPTION SCHEME (continued)

The total number of shares issued and to be issued upon the exercise of share options granted to each eligible participant (including share options exercised, cancelled and outstanding but excluding share options lapsed) in any 12-month period must not exceed 1% of the total number of the shares of the Company in issue or 0.1% if granted to each substantial shareholder, independent non-executive Director or any of their respective associates.

The exercise price for the share options shall be determined by the Board and must be not lower than the highest of:

(1) the closing price of the shares as stated in the daily quotations sheets issued by The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on the date of grant;

(2) the average closing price of the shares as stated in the daily quotations sheets issued by the Stock Exchange for the five trading days immediately preceding the date of grant; and

(3) the nominal value of the shares.

Share options granted under the Share Option Scheme (i) shall have a minimum vesting period of no less than 12 months, save that the Board shall have the authority to allow a shorter vesting period under certain limited and exhaustive circumstances; and (ii) may be subject to performance targets which must be satisfied before the share options may be exercised either in whole or in part in the Board's absolute discretion. Subject to the vesting period and performance targets, share options may be exercised from the date of acceptance of grant for such period the Board so determine, provided always that such period shall not be longer than 10 years from the date upon which any share option is granted.

The grantees of share options shall each pay the Company HK$1 in acceptance of the Company's offer to the grant within 30 days inclusive of, and from, the date of grant.

During the six months ended 30 June 2026, no share option (nor share award as the Company does not operate any share award scheme) was granted or cancelled, 1,000,000 share options were lapsed, and a total of 1,060,000 share options (which were part of the share options granted to the employees on 2 October 2019) were exercised at the exercise price of HK$3.57 for each share option, and the weighted average closing price immediately before the dates on which the share options were exercised was HK$5.05 per share. 14,004,550 and 15,004,550 share options were available for grant as at 1 January 2026 and 30 June 2026 respectively. The particulars of the share options granted under the Share Option Scheme are as follows:

## 購股權計劃(續)

任何12個月期間內授予每位合資格參與者因行使購股權(包括已行使、已註銷和尚未行使的購股權，但不包括失效的購股權)所發行及將發行的股份總數不得超過本公司已發行股份總數的1.0%或如授予每位主要股東、獨立非執行董事或任何彼等各自的聯繫人，則不得超過0.1%。

購股權的行使價將由董事會釐定，不得低於以下最高者：

(1) 於授出日期香港聯合交易所有限公司(「聯交所」)發表的每日報價表所載的股份收市價；

(2) 緊接授出日期前五個交易日聯交所發表的每日報價表所載的股份平均收市價；及

(3) 股份面值。

根據購股權計劃授予的購股權(i)應有最短為不少於12個月的歸屬期，惟董事會在若干有限及詳盡情況下有權允許較短的歸屬期；及(ii)或須符合表現目標，而董事會全權酌情決定行使全部或部分購股權之前必須達到該表現目標。在符合歸屬期和表現目標的前提下，購股權可自接受授予之日起在董事會確定的期限內行使，但該期限不得超過自授予任何購股權之日起計10年。

購股權之承授人須就接納本公司授出購股權之要約於授出日期(包括當日)起計30天內向本公司支付1港元。

截至二零二六年六月三十日止六個月，並無任何購股權(亦無股份獎勵，因本公司並無任何股份獎勵計劃)獲授出或註銷，1,000,000份購股權失效，及合共1,060,000份購股權(每一購股權的行使價為3.57港元)(此為於二零一九年十月二日授予僱員的購股權的一部份)已行使，股份於緊接購股權獲行使當日前的加權平均收市價為每股5.05港元。於二零二六年一月一日及二零二六年六月三十日，可供授予的購股權分別為14,004,550及15,004,550股。購股權計劃項下購股權的詳情如下：

## SHARE OPTION SCHEME (continued)

## 購股權計劃（續）

| Name<br>姓名 | Date of grant<br>授出日期 | Closing price immediately before the date of grant<br>緊接授出日期前的收市價<br>(HK$)<br>(港元) | Exercise price<br>行使價<br>(HK$)<br>(港元) | Number of outstanding share options held as at 1 January 2026<br>於二零二六年一月一日所持之尚未行使購股權數目 | Granted during the period<br>期內授出 | Exercised during the period §<br>期內行使 § | Lapsed during the period<br>期內失效 | Cancelled during the period<br>期內註銷 | Number of outstanding share options held as at 30 June 2026<br>於二零二六年六月三十日所持之尚未行使購股權數目 |
|---|---|---|---|---|---|---|---|---|---|
| **Directors and chief executive#**<br>**董事及行政總裁#** | | | | | | | | | |
| Luo Shaowen<br>羅韶文 | 2 October 2019*<br>二零一九年十月二日* | 3.53 | 3.57 | 11,000,000 | – | – | – | – | 11,000,000 |
| Li Wenjin<br>李文晉 | 2 October 2019*<br>二零一九年十月二日* | 3.53 | 3.57 | 11,000,000 | – | – | – | – | 11,000,000 |
| Nie Guoming△<br>聶國明△ | 2 October 2019*<br>二零一九年十月二日* | 3.53 | 3.57 | 1,000,000 | – | – | (1,000,000) | – | – |
| Total for Directors<br>董事總計 | | | | 23,000,000 | – | – | (1,000,000) | – | 22,000,000 |
| Employees^<br>僱員^ | | | | | | | | | |
| (In aggregate)<br>(總計) | 2 October 2019*<br>二零一九年十月二日* | 3.53 | 3.57 | 13,966,000 | – | (1,060,000) | – | – | 12,906,000 |
| Total for Employees<br>僱員總計 | | | | 13,966,000 | – | (1,060,000) | – | – | 12,906,000 |
| Total<br>總數 | | | | 36,966,000 | – | (1,060,000) | (1,000,000) | – | 34,906,000 |

# Mr. Luo Shaowen is a Director and also the chief executive officer of the Company. Mr. Li Wenjin is a Director of the Company.

△ Mr. Nie Guoming has resigned as a Director on 12 December 2025. 1,000,000 share options owned by Mr. Nie Guoming was lapsed in March 2026.

* 30% of the share options were vested on the date of grant, a further 30% were vested on the first anniversary of the date of grant and the remaining 40% were vested on the second anniversary of the date of grant. All share options are immediately exercisable upon vesting. On 21 August 2024, the Board resolved to extend the exercise period of all the 52,246,000 outstanding options by 5 years from the original expiry date, being 2 October 2024, to 2 October 2029, such that the outstanding options may be exercised within 10 years from the date of grant. Therefore, the exercise period of all the outstanding options is from 2 October 2019 to 2 October 2029.

All of the above share options were granted prior to the amendments to Chapter 17 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") coming into effect on 1 January 2023 and the amendments to the Share Option Scheme approved at the Company's general meeting held on 22 May 2024. Any further share options shall be granted pursuant to the provisions of the Share Option Scheme (as amended), the Listing Rules and applicable law.

§ The weighted average closing price immediately before the dates on which the share options were exercised was HK$5.05 per share.

† No share options were exercised or lapsed subsequent to 30 June 2026 and up to the date of this Report. As at the date of this report, a total of 34,906,000 shares (representing approximately 3.29% of the shares in issue as at the date of this report, excluding treasury shares (if any)) are available for issue under the Share Option Scheme.

^ This category includes employee participants only. No share option has been granted to any related entity participants or service provider participants (as defined under Chapter 17 of the Listing Rules) under the Share Option Scheme.

# 羅韶文先生為本公司董事及行政總裁。李文晉先生為本公司董事。

△ 聶國明先生已於二零二五年十二月十二日辭任董事。聶國明先生持有的購股權已於二零二六年三月失效。

* 30%購股權已於授出日期歸屬，另外30%購股權已於授出日期一週年歸屬承授人，其餘40%購股權已於授出日期兩週年歸屬承授人。所有購股權歸屬後可立刻行使。於二零二四年八月二十一日，董事會議決將所有52,246,000份尚未行使購股權的行使期由原有的到期日（即二零二四年十月二日）延長五年至二零二九年十月二日，使尚未行使購股權可於授出日期起計十年內行使。因此，所有尚未行使購股權的行使期為二零一九年十月二日至二零二九年十月二日。

所有上述購股權均於二零二三年一月一日生效的聯交所證券上市規則（「上市規則」）第十七章及於二零二四年五月二十二日舉行的本公司股東大會批准對購股權計劃的修訂前授出。任何進一步購股權應根據購股權計劃條文（經修訂）、上市規則及適用法律授出。

§ 股份於緊接購股權獲行使當日前的加權平均收市價為每股5.05港元。

† 於二零二六年六月三十日後及截至本報告日期，概無購股權已獲行使或失效。截至本報告日期，根據購股權計劃可予發行34,906,000股（相當於本報告日期已發行股本約3.29%，不包括庫存股份（如有））。

^ 此類別只包括僱員參與者。概無根據購股權計劃向任何相關實體參與者或服務提供者參與者（定義見上市規則第十七章）授出購股權。

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

As at 30 June 2026, the interests and short positions of each Director and the chief executive of the Company in the Company's shares (the "Shares"), underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), as recorded in the register maintained by the Company under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") in Appendix C3 to the Listing Rules are as follows:

## 董事及行政總裁於股份、相關股份及債券之權益及淡倉

於二零二六年六月三十日，各董事及本公司行政總裁於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的本公司股份（「股份」））、本公司相關股份及債券中，擁有已記入本公司根據證券及期貨條例第352條存置之登記冊或根據上市規則附錄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」）已知會本公司及聯交所之權益及淡倉如下：

### Ordinary Shares of HK$0.10 each in the Company

### 本公司每股面值0.10港元之普通股

| | | Number of ordinary Shares held 持有的普通股的股份數目 | | | |
|---|---|---|---|---|---|
| Name of Director 董事姓名 | Capacity 持股身份 | Personal interests 個人權益 | Other interests(i) 其他權益(i) | Total interests(ii) 權益總額(ii) | Approximate percentage of shareholding* 股權之概約百分比* |
| Luo Shaowen *(Chief Executive Officer)* 羅韶文 *(行政總裁)* | Beneficial owner 實益擁有人 | 5,837,000 | 11,000,000 | 16,837,000 (L) | 1.59% |
| Li Wenjin 李文晉 | Beneficial owner 實益擁有人 | 2,890,000 | 11,000,000 | 13,890,000 (L) | 1.31% |
| Zhang Hui 張輝 | Beneficial owner 實益擁有人 | 426,000 | – | 426,000 (L) | 0.04% |

Notes:

(i) These represented the underlying interests in Shares in respect of share options granted to the respective Director, subject to certain vesting conditions, the details of which are provided in the section headed "Share Option Scheme" in this report.

(ii) The letter "L" denotes a long position in the Shares.

* The percentage is calculated based on the total number of issued Shares as at 30 June 2026 which was 1,061,882,000 ordinary Shares.

附註：

(i) 指於股份中的相關權益，有關授予各董事並受限於歸屬條件的購股權，詳情載於本報告「購股權計劃」一節。

(ii) 「L」表示股份之好倉。

* 百分比乃根據本公司於二零二六年六月三十日的已發行股份總數（即1,061,882,000股普通股）計算。

## SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES

As at 30 June 2026, the interests and short positions of substantial shareholders (other than a Director or the chief executive) in the Shares and underlying Shares as recorded in the register maintained by the Company under Section 336 of the SFO are as follows:

## 主要股東及其他人士於股份及相關股份之權益及淡倉

按本公司根據證券及期貨條例第336條存置的登記冊所顯示，於二零二六年六月三十日，主要股東(除董事或行政總裁外)於本公司及其相聯法團的股份及相關股份中所擁有的權益及淡倉如下：

| **Name of shareholder 股東名稱** | **Capacity 身份** | **Class of securities 證券類別** | **Total number of Shares[1] 股份總數[1]** | **Approximate percentage of shareholding[2] 股權概約百分比[2]** |
|---|---|---|---|---|
| Hi Sun Technology (China) Limited 高陽科技(中國)有限公司 | Beneficial owner 實益擁有人 | Ordinary 普通股 | 364,000,000 (L) | 34.28% |
| Brandes Investment Partners, L.P. | Investment manager 投資經理 | Ordinary 普通股 | 160,393,680 (L) | 15.10% |

Notes:

1. The letter "L" denotes a long position in the Shares.
2. The percentage is calculated based on the total number of issued Shares as at 30 June 2026 which was 1,061,882,000 ordinary Shares.

附註：

1. 字母「L」表示於股份的好倉。
2. 百分比乃根據本公司於二零二六年六月三十日已發行股份總數(即1,061,882,000股普通股)計算。

## PURCHASE, SALE OR REDEMPTION OF SHARES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's shares or other listed securities (including sale of treasury shares) during the six months ended 30 June 2026.

## COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS

The Group has adopted a written code regulating the securities transactions of Directors and executive officers named in the Company's annual report (the "Securities Transaction Code"), on terms no less exacting than the Model Code in Appendix C3 to the Listing Rules.

Specific enquiries had been made to all Directors whereas each of them has confirmed compliance with the required standard set out in the Model Code and the Securities Transaction Code throughout the six months ended 30 June 2026 and up to the date of this interim report.

The Company has also established written guidelines on terms no less exacting than the Model Code regulating the Directors, senior management and employees, who because of his/her office or employment is likely to possess inside information in relation to the Company or its securities, in respect of their transactions of securities of the Company.

## REVIEW BY AUDIT COMMITTEE

The Audit Committee together with the management has reviewed the accounting principles and practices adopted by the Group and together with the Directors reviewed this interim report, the risk management, internal control and financial reporting matters including the unaudited interim condensed consolidated financial information for the six months ended 30 June 2026.

## CORPORATE GOVERNANCE PRACTICES

The Company's corporate governance practices are based on the principles of good corporate governance (the "Principles") and code provisions (the "Code Provisions") in the Corporate Governance Code (the "CG Code") as set out in Appendix C1 to the Listing Rules.

In formulating and implementing its corporate governance practices, the Company has applied the Principles and complied with all applicable Code Provisions for the six months ended 30 June 2026.

## 購買、出售或贖回股份

於截至二零二六年六月三十日止六個月內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何股份或其他上市證券（包括出售庫存股份）。

## 遵守證券交易的標準守則

本集團已採納規管董事及名列公司年報的行政人員進行本公司之證券交易之書面守則（「證券交易守則」），其條款不會較上市規則附錄C3所載標準守則寬鬆。

經向全體董事作出具體查詢後，彼等已各自確認於截至二零二六年六月三十日止六個月內及截止本中期報告日期一直遵守標準守則及證券交易守則所訂明的標準。

本公司亦已就董事、高級管理層及任何因其職務或僱員關係而可能會管有關於本公司或本公司證券的內幕消息的僱員制定書面指引，以規管其進行本公司之證券交易，其條款不會較標準守則訂明的標準寬鬆。

## 審核委員會審閱

審核委員會已與管理層審閱本集團所採納會計原則及慣例，並與董事審閱本中期報告、風險管理、內部監控及財務申報事宜，包括截至二零二六年六月三十日止六個月之未經審核中期簡明綜合財務資料。

## 企業管治常規

本公司之企業管治常規乃以上市規則附錄C1企業管治守則（「企業管治守則」）當中良好企業管治的原則（「原則」）及守則條文（「守則條文」）為基礎。

截至二零二六年六月三十日止六個月，本公司在制定及實施其企業管治常規時已應用原則，並一直遵守所有適用的守則條文。

# Additional Information
# 其他資料

## DIRECTORS' INTEREST IN COMPETING BUSINESS

Mr. Xu Changjun ("Mr. Xu") and Mr. Li Wenjin ("Mr. Li"), executive Directors of the Company who are concurrently serving as executive directors of Hi Sun and a director of certain of its subsidiaries, and Mr. Zhang Hui ("Mr. Zhang"), an executive Director of the Company, are interested in 36,958,000, 26,800,000 and 1,845,000 shares of Hi Sun respectively, representing 1.33%, 0.97% and 0.07% of its issued shares as at 30 June 2026, and hence are required to abstain from voting on any resolution of the Board in respect of any particular transaction or business involving any actual or potential conflict of interest between the Group and Hi Sun Group.

Notwithstanding Mr. Xu, Mr. Li and Mr. Zhang's aforesaid interests in Hi Sun Group, the Board considers that Mr. Xu, Mr. Li and Mr. Zhang are not interested in a business competing or are likely to compete either directly or indirectly with the Group's business, taking into account the deed of non-competition (the "Deed") entered into between the Company and Hi Sun on 1 December 2010, Hi Sun's annual declaration of compliance with the Deed in confirmation of compliance with the non-competition undertakings thereunder, as well as the independent non-executive Directors' subsequent review thereof.

Apart from the above, none of the Directors or any of their respective associates is interested in any business competing or likely to compete with the Group's business that is discloseable under Rule 8.10(2) of the Listing Rules.

## 董事於競爭業務之權益

本公司執行董事徐昌軍先生(「徐先生」)及李文晉先生(「李先生」),同為高陽之執行董事及其若干附屬公司之董事,及執行董事張輝先生(「張先生」)分別擁有高陽36,958,000股、26,800,000股及1,845,000股股份,於二零二六年六月三十日佔其已發行股份總數的1.33%、0.97%及0.07%,所以必須就任何涉及本集團與高陽集團間存在任何實際或潛在利益衝突的特定交易及業務,放棄相關董事會決議案投票表決。

儘管徐先生、李先生及張先生於高陽集團擁有上述權益,考慮到本公司與高陽於二零一零年十二月一日訂立的不競爭契據(「契據」)、高陽確認遵守其下不競爭承諾的年度遵守契據聲明,以及獨立非執行董事的後續審閱,董事會認為徐先生、李先生及張先生並無於與本集團業務直接或間接競爭或可能構成競爭之業務中擁有權益。

除上文所述者,概無董事或其聯繫人於根據上市規則第8.10(2)條須予披露之與本集團業務競爭或可能構成競爭之任何業務中擁有權益。

## PENSION SCHEMES

The subsidiaries incorporated and operating in Hong Kong participate in a defined contribution retirement scheme ("MPF Scheme") set up in accordance with the Hong Kong Mandatory Provident Fund Schemes Ordinance, under which employers and employees are each required to make regular mandatory contributions calculated at 5% of the employee's relevant income ("Mandatory Contributions") to the MPF Scheme, subject to the minimum and maximum relevant income levels as prescribed by law. Employees may also make voluntary contributions additional to Mandatory Contributions.

Any Mandatory Contributions paid for and in respect of an employee are fully and immediately vested in the employee once paid to the trustee of the MPF Scheme and any investment return derived from the investment of the Mandatory Contributions is also fully and immediately vested in the employee. The employees are entitled to all of the accrued benefits derived from the employer's Mandatory Contributions upon retirement at the age of 65 years old, death or total incapacity, subject to other applicable provisions of law.

In addition, pursuant to the government regulations in the PRC, the Group is required to contribute in favour of the employees in the PRC an amount of 7% to 22% of their basic wages to certain retirement benefit schemes. The local municipal government undertakes to assume the retirement benefits obligations of those employees of the Group.

There is no arrangement where contributions may be forfeited under the defined contribution schemes of the Group.

The Group also operates a defined benefit pension plan for employees working in Korea. The plan is administrated by an independent trustee with its assets held separately from those of the Group. The plan is wholly funded by contributions from the Group.

## SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors, the Directors confirm that the Company has maintained at all times during the six months ended 30 June 2026 sufficient public float as prescribed by the Listing Rules.

## 退休金計劃

於香港成立及營運的附屬公司參加根據香港強制性公積金條例設立的定額供款退休計劃(「強積金計劃」),據此,僱員和僱主均須定期向強積金計劃作出供款(「強制性供款」),雙方的供款額均為僱員有關入息的5%,並受限於法定最低及最高有關入息水平。僱員也可選擇在強制性供款以外,作出額外的自願性供款。

為僱員作出的強制性供款一經支付予強積金受託人,即全數及立刻歸屬於該僱員。以強制性供款進行投資所產生的投資回報,亦會全數及即時歸屬於該僱員。僱員年屆65歲退休、身故或喪失工作能力時,將享有全部僱主強制供款所產生的累算權益(受限於其他適用法律條款)。

此外,根據中國政府法規規定,本集團須按中國僱員按其基本薪金之約7%至22%向若干退休福利計劃作出供款。當地市政府對本集團的該類僱員作出退休福利責任保證。

本集團的界定供款計劃並無沒收供款的安排。

本集團亦為在韓國工作的僱員提供對一項界定利益退休金計劃。該計劃由獨立受託人管理,計劃下的資產與本集團的資產分開持有。該計劃的供款由本集團全資作出。

## 足夠公眾持股量

根據本公司現有公開資料及就董事所知,董事確認,本公司於截至二零二六年六月三十日止六個月內任何時候維持上市規則規定之足夠公眾持股量。

# Interim Condensed Consolidated Income Statement
# 中期簡明綜合收益表

| | | | Unaudited<br>未經審核<br>Six months ended 30 June<br>截至六月三十日止六個月 | |
|---|---|---|---|---|
| | | Notes<br>附註 | **2026**<br>**二零二六年**<br>**HK$'000**<br>**千港元** | 2025<br>二零二五年<br>HK$'000<br>千港元 |
| Revenue | 收入 | 6 | **3,135,719** | 2,716,164 |
| Cost of sales | 銷售成本 | 8 | **(1,741,585)** | (1,443,619) |
| **Gross profit** | **毛利** | | **1,394,134** | 1,272,545 |
| Other income | 其他收入 | 6 | **30,973** | 29,568 |
| Other losses | 其他虧損 | 6 | **(2,966)** | (9,871) |
| Selling expenses | 銷售開支 | 8 | **(286,517)** | (302,663) |
| Administrative expenses | 行政費用 | 8 | **(511,192)** | (515,821) |
| Net reversal of impairment losses/ (impairment losses) on financial assets | 金融資產之減值虧損撥回淨額／(減值淨虧損) | 8 | **21,085** | (2,761) |
| Impairment of goodwill | 商譽減值 | 8,16 | **(49,963)** | – |
| **Operating profit** | **經營溢利** | | **595,554** | 470,997 |
| Finance costs | 財務費用 | 9 | **(1,210)** | (2,446) |
| Share of results of investments accounted for using the equity method | 應佔按權益法入賬之投資業績 | 18 | **(721)** | (2,601) |
| **Profit before income tax** | **除所得稅前溢利** | | **593,623** | 465,950 |
| Income tax expense | 所得稅開支 | 11 | **(74,778)** | (74,599) |
| **Profit for the period** | **期內溢利** | | **518,845** | 391,351 |
| **Profit attributable to:** | **應佔溢利：** | | | |
| Owners of the Company | 本公司擁有人 | | **518,232** | 390,877 |
| Non-controlling interests | 非控股權益 | | **613** | 474 |
| | | | **518,845** | 391,351 |
| | | | **HK$**<br>**per share**<br>**每股港元** | HK$<br>per share<br>每股港元 |
| **Earnings per share for profit attributable to the owners of the Company:** | **本公司擁有人應佔溢利之每股盈利：** | | | |
| – Basic | 一基本 | 12(a) | **0.488** | 0.369 |
| – Diluted | 一攤薄 | 12(b) | **0.485** | 0.363 |

The above interim condensed consolidated income statement should be read in conjunction with the accompanying notes.

上述中期簡明綜合收益表應與附註一併閱讀。

# Interim Condensed Consolidated Statement of Comprehensive Income
# 中期簡明綜合全面收益表

| | | Unaudited<br>未經審核<br>Six months ended 30 June<br>截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2026**<br>**二零二六年**<br>**HK$'000**<br>**千港元** | 2025<br>二零二五年<br>HK$'000<br>千港元 |
| **Profit for the period** | **期內溢利** | **518,845** | 391,351 |
| **Other comprehensive income/(loss), net of tax** | **其他全面收益／(虧損)，扣除稅項** | | |
| *Item that may be subsequently reclassified to profit or loss* | *其後可能重新分類至損益之項目* | | |
| Exchange differences arising on translation of the financial statements of foreign subsidiaries | 換算海外附屬公司財務報表產生的匯兌差額 | **252,888** | 119,159 |
| *Item that will not be reclassified to profit or loss* | *不會重新分類至損益之項目* | | |
| Exchange differences arising on translation of the financial statements of foreign subsidiaries | 換算海外附屬公司財務報表產生的匯兌差額 | **(867)** | 4,491 |
| **Total comprehensive income for the period, net of tax** | **期內全面收益總額，扣除稅項** | **770,866** | 515,001 |
| **Total comprehensive income attributable to:** | **應佔全面收益總額：** | | |
| Owners of the Company | 本公司擁有人 | **771,120** | 510,036 |
| Non-controlling interests | 非控股權益 | **(254)** | 4,965 |
| | | **770,866** | 515,001 |

The above interim condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

上述中期簡明綜合全面收益表應與附註一併閱讀。

# Interim Condensed Consolidated Balance Sheet
# 中期簡明綜合資產負債表

| | | Notes<br>附註 | **Unaudited**<br>**未經審核**<br>**As at**<br>**30 June**<br>**2026**<br>**於二零二六年**<br>**六月三十日**<br>**HK$'000**<br>**千港元** | Audited<br>經審核<br>As at<br>31 December<br>2025<br>於二零二五年<br>十二月三十一日<br>HK$'000<br>千港元 |
|---|---|---|---|---|
| **ASSETS** | **資產** | | | |
| **Non-current assets** | **非流動資產** | | | |
| Property, plant and equipment | 物業、廠房及設備 | 14 | **945,429** | 946,326 |
| Right-of-use assets | 使用權資產 | 15 | **181,568** | 183,631 |
| Intangible assets | 無形資產 | 16 | **79,033** | 131,043 |
| Financial asset measured at fair value | 按公平值計量之金融資產 | 17 | **74,898** | 74,117 |
| Investments accounted for using the equity method | 按權益法入賬之投資 | 18 | **18,347** | 18,370 |
| Other non-current assets | 其他非流動資產 | | **4,170** | 3,382 |
| Deferred income tax assets | 遞延所得稅資產 | | **95,517** | 90,676 |
| **Total non-current assets** | **非流動資產總額** | | **1,398,962** | 1,447,545 |
| **Current assets** | **流動資產** | | | |
| Inventories | 存貨 | | **2,161,496** | 1,404,306 |
| Other current assets | 其他流動資產 | | **116,154** | 78,882 |
| Other financial assets at amortised cost | 按攤銷成本列賬之其他金融資產 | | **79,210** | 61,240 |
| Trade and bills receivables | 應收賬款及應收票據 | 19 | **2,936,441** | 2,804,738 |
| Current tax assets | 當期稅務資產 | | **31,693** | 69,635 |
| Restricted cash | 受限制現金 | | **35,343** | 36,343 |
| Short-term bank deposits | 短期銀行存款 | | **172,346** | 169,260 |
| Cash and cash equivalents | 現金及現金等價物 | | **3,907,048** | 3,907,245 |
| **Total current assets** | **流動資產總額** | | **9,439,731** | 8,531,649 |
| **Total assets** | **資產總額** | | **10,838,693** | 9,979,194 |
| **EQUITY** | **權益** | | | |
| **Equity attributable to the owners of the Company** | **本公司擁有人應佔權益** | | | |
| Share capital | 股本 | 20 | **106,188** | 106,082 |
| Reserves | 儲備 | 21 | **8,599,662** | 7,824,864 |
| | | | **8,705,850** | 7,930,946 |
| **Non-controlling interests** | **非控股權益** | | **38,034** | 41,474 |
| **Total equity** | **權益總額** | | **8,743,884** | 7,972,420 |

The above interim condensed consolidated balance sheet should be read in conjunction with the accompanying notes.

上述中期簡明綜合資產負債表應與附註一併閱讀。

# Interim Condensed Consolidated Balance Sheet
# 中期簡明綜合資產負債表

| | | Notes 附註 | **Unaudited 未經審核 As at 30 June 2026 於二零二六年六月三十日 HK$'000 千港元** | Audited 經審核 As at 31 December 2025 於二零二五年十二月三十一日 HK$'000 千港元 |
|---|---|---|---|---|
| **LIABILITIES** | **負債** | | | |
| **Non-current liabilities** | **非流動負債** | | | |
| Lease liabilities | 租賃負債 | 15 | **45,459** | 46,146 |
| Current tax liabilities | 當期稅務負債 | | **15,510** | 40,714 |
| Deferred income tax liabilities | 遞延所得稅負債 | | **19,779** | 21,631 |
| Other non-current liabilities | 其他非流動負債 | | **3,828** | 3,684 |
| **Total non-current liabilities** | **非流動負債總額** | | **84,576** | 112,175 |
| **Current liabilities** | **流動負債** | | | |
| Trade payables | 應付賬款 | 22 | **1,512,112** | 1,198,883 |
| Other payables and accruals | 其他應付賬款及應計款項 | | **421,542** | 663,519 |
| Current tax liabilities | 當期稅務負債 | | **64,029** | 16,876 |
| Lease liabilities | 租賃負債 | 15 | **12,550** | 15,321 |
| **Total current liabilities** | **流動負債總額** | | **2,010,233** | 1,894,599 |
| **Total liabilities** | **負債總額** | | **2,094,809** | 2,006,774 |
| **Total equity and liabilities** | **權益及負債總額** | | **10,838,693** | 9,979,194 |

On behalf of the Board

代表董事會

**XU CHANGJUN**
**徐昌軍**
*Director*
*董事*

**LI WENJIN**
**李文晉**
*Director*
*董事*

The above interim condensed consolidated balance sheet should be read in conjunction with the accompanying notes.

上述中期簡明綜合資產負債表應與附註一併閱讀。

# Interim Condensed Consolidated Statement of Changes in Equity
# 中期簡明綜合權益變動表

| | | Share capital<br>股本<br>HK$'000<br>千港元 | Share premium<br>股份溢價<br>HK$'000<br>千港元 | Capital reserve<br>資本儲備<br>HK$'000<br>千港元 | Share option reserve<br>購股權儲備<br>HK$'000<br>千港元 | Employee benefit reserve<br>僱員福利儲備<br>HK$'000<br>千港元 | Other reserves<br>其他儲備<br>HK$'000<br>千港元 | Exchange reserve<br>外匯儲備<br>HK$'000<br>千港元 | Retained earnings<br>保留盈利<br>HK$'000<br>千港元 | Total reserves<br>儲備總額<br>HK$'000<br>千港元 | Non-controlling interests<br>非控股權益<br>HK$'000<br>千港元 | Total equity<br>權益總額<br>HK$'000<br>千港元 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Unaudited 未經審核<br>Attributable to the owners of the Company 本公司擁有人應佔 | | | | | | | | | | |
| **For the six months ended 30 June 2026** | **截至二零二六年六月三十日止六個月** | | | | | | | | | | | |
| Balance at 1 January 2026 | 於二零二六年一月一日之結餘 | 106,082 | 1,004,837 | (414,978) | 204,000 | 82 | (22,971) | (353,187) | 7,407,081 | 7,824,864 | 41,474 | 7,972,420 |
| **Comprehensive income** | **全面收益** | | | | | | | | | | | |
| Profit for the period | 期內溢利 | – | – | – | – | – | – | – | 518,232 | 518,232 | 613 | 518,845 |
| **Other comprehensive income/(loss)** | **其他全面收益／(虧損)** | | | | | | | | | | | |
| Exchange differences arising on translation of the financial statements of foreign subsidiaries | 換算海外附屬公司財務報表產生的匯兌差額 | – | – | – | – | – | – | 252,888 | – | 252,888 | (867) | 252,021 |
| Total comprehensive income/(loss) for the period | 期內全面收益／(虧損) 總額 | – | – | – | – | – | – | 252,888 | 518,232 | 771,120 | (254) | 770,866 |
| **Transactions with owners** | **與擁有人之交易** | | | | | | | | | | | |
| Dividends to a non-controlling interest in a subsidiary | 已給一間附屬公司非控股權益之股息 | – | – | – | – | – | – | – | – | – | (3,186) | (3,186) |
| Share option scheme | 購股權計劃 | | | | | | | | | | | |
| – share options exercised (Note 20(b)) | –已行使購股權 (附註20(b)) | 106 | 3,678 | – | – | – | – | – | – | 3,678 | – | 3,784 |
| Total transactions with owners | 與擁有人之交易總額 | 106 | 3,678 | – | – | – | – | – | – | 3,678 | (3,186) | 598 |
| **Balance at 30 June 2026** | **於二零二六年六月三十日之結餘** | 106,188 | 1,008,515 | (414,978) | 204,000 | 82 | (22,971) | (100,299) | 7,925,313 | 8,599,662 | 38,034 | 8,743,884 |

The above interim condensed consolidated statement of changes in equity should be read in connection with the accompanying notes.

上述中期簡明綜合權益變動表應與附註一併閱讀。

# Interim Condensed Consolidated Statement of Changes in Equity
# 中期簡明綜合權益變動表

| | | Unaudited 未經審核 Attributable to the owners of the Company 本公司擁有人應佔 | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Share capital 股本 HK$'000 千港元 | Share premium 股份溢價 HK$'000 千港元 | Capital reserve 資本儲備 HK$'000 千港元 | Share option reserve 購股權儲備 HK$'000 千港元 | Employee benefit reserve 僱員福利儲備 HK$'000 千港元 | Other reserves 其他儲備 HK$'000 千港元 | Exchange reserve 外匯儲備 HK$'000 千港元 | Retained earnings 保留盈利 HK$'000 千港元 | Total reserves 儲備總額 HK$'000 千港元 | Non-controlling interests 非控股權益 HK$'000 千港元 | Total equity 權益總額 HK$'000 千港元 |
| **For the six months ended 30 June 2025** | **截至二零二五年六月三十日止六個月** | | | | | | | | | | | |
| Balance at 1 January 2025 | 於二零二五年一月一日之結餘 | 106,170 | 1,010,082 | (414,978) | 204,000 | (167) | (22,971) | (535,433) | 7,183,350 | 7,423,883 | 34,534 | 7,564,587 |
| **Comprehensive income** | **全面收益** | | | | | | | | | | | |
| Profit for the period | 期內溢利 | – | – | – | – | – | – | – | 390,877 | 390,877 | 474 | 391,351 |
| **Other comprehensive income** | **其他全面收益** | | | | | | | | | | | |
| Exchange differences arising on translation of the financial statements of foreign subsidiaries | 換算海外附屬公司財務報表產生的匯兌差額 | – | – | – | – | – | – | 119,159 | – | 119,159 | 4,491 | 123,650 |
| Total comprehensive income for the period | 期內全面收益總額 | – | – | – | – | – | – | 119,159 | 390,877 | 510,036 | 4,965 | 515,001 |
| **Transactions with owners** | **與擁有人之交易** | | | | | | | | | | | |
| Repurchase of the Company's shares (Note 20(a)) | 回購本公司的股份(附註20(a)) | (216) | (9,687) | – | – | – | – | – | – | (9,687) | – | (9,903) |
| Dividends to the shareholders of the Company | 已給本公司股東之股息 | – | – | – | – | – | – | – | (264,896) | (264,896) | – | (264,896) |
| Share option scheme – share options exercised (Note 20(b)) | 購股權計劃 –已行使購股權(附註20(b)) | 10 | 347 | – | – | – | – | – | – | 347 | – | 357 |
| Total transactions with owners | 與擁有人之交易總額 | (206) | (9,340) | – | – | – | – | – | (264,896) | (274,236) | – | (274,442) |
| **Balance at 30 June 2025** | **於二零二五年六月三十日之結餘** | 105,964 | 1,000,742 | (414,978) | 204,000 | (167) | (22,971) | (416,274) | 7,309,331 | 7,659,683 | 39,499 | 7,805,146 |

The above interim condensed consolidated statement of changes in equity should be read in connection with the accompanying notes.

上述中期簡明綜合權益變動表應與附註一併閱讀。

# Interim Condensed Consolidated Cash Flow Statement
# 中期簡明綜合現金流量表

| | | Notes<br>附註 | Unaudited 未經審核<br>Six months ended 30 June 截至六月三十日止六個月<br>**2026**<br>**二零二六年**<br>**HK$'000**<br>**千港元** | <br><br>2025<br>二零二五年<br>HK$'000<br>千港元 |
|---|---|---|---|---|
| **Cash flows from operating activities** | **經營業務的現金流量** | | | |
| Cash (used in)/generated from operations | 經營(所用)/所得現金 | | **(60,694)** | 207,139 |
| Income tax paid | 已付所得稅 | | **(18,593)** | (51,037) |
| Interest paid | 已付利息 | | **(1,210)** | (2,446) |
| Net cash (used in)/generated from operating activities | 經營業務(所用)/所得現金淨額 | | **(80,497)** | 153,656 |
| **Cash flows from investing activities** | **投資活動的現金流量** | | | |
| Purchase of property, plant and equipment | 購買物業、廠房及設備 | | **(16,974)** | (28,260) |
| Purchase of intangible assets | 購買無形資產 | | **–** | (14,744) |
| Proceeds from disposal of a joint venture | 出售一間合營公司的所得款 | | **–** | 28,642 |
| Proceeds from sales of property, plant and equipment | 出售物業、廠房及設備所得款項 | | **3,858** | – |
| Capital injections into investments accounted for using the equity method | 對按權益法入賬之投資注資 | | **–** | (3,210) |
| Increase in short-term bank deposits | 短期銀行存款增加 | | **–** | (2,551) |
| Interest received | 已收利息 | | **3,504** | 8,745 |
| Net cash used in investing activities | 投資活動所用現金淨額 | | **(9,612)** | (11,378) |
| **Cash flows from financing activities** | **融資活動的現金流量** | | | |
| Dividends paid to the shareholders of the Company | 已付給本公司股東的股息 | | **–** | (264,896) |
| Dividends paid to a non-controlling interest in a subsidiary | 已付給一間附屬公司非控股權益的股息 | | **(3,186)** | – |
| Payments for repurchase of the Company's shares | 回購本公司股份之付款 | 20(a) | **–** | (9,903) |
| Principal elements of lease payments | 租賃付款的本金部份 | 15(b) | **(9,457)** | (9,740) |
| Proceeds from issuance of shares in connection with the exercise of share options | 就行使購股權發行股份所得款額 | | **3,784** | 357 |
| Net cash used in financing activities | 融資活動所用現金淨額 | | **(8,859)** | (284,182) |
| **Net decrease in cash and cash equivalents** | **現金及現金等價物的減少淨額** | | **(98,968)** | (141,904) |
| Cash and cash equivalents at beginning of the period | 期初現金及現金等價物 | | **3,907,245** | 3,083,598 |
| Exchange gains on cash and cash equivalents | 現金及現金等價物的匯兌收益 | | **98,771** | 34,364 |
| **Cash and cash equivalents at end of the period** | **期末現金及現金等價物** | | **3,907,048** | 2,976,058 |

The above interim condensed consolidated cash flow statement should be read in conjunction with the accompanying notes.

上述中期簡明綜合現金流量表應與附註一併閱讀。

## 1 GENERAL INFORMATION

PAX Global Technology Limited (the "Company") is an investment holding company and together with its subsidiaries (collectively referred to as the "Group") are principally engaged in the development and sales of electronic funds transfer point-of-sale ("E-payment Terminals") products, provision of maintenance and installation and payment solution services (collectively, referred to as the "E-payment Terminals solutions business").

The Company is a limited liability company incorporated in Bermuda. The address of its registered office is Richmond House, 12 Par-la-Ville Road, Hamilton HM 08, Bermuda.

The Company's shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") on 20 December 2010.

This interim condensed consolidated financial information is presented in thousands of units of Hong Kong dollars (HK$'000), unless otherwise stated.

This interim condensed consolidated financial information was approved for issue by the Board of Directors of the Company on 18 August 2026.

This interim condensed consolidated financial information has not been audited.

## 1 一般資料

百富環球科技有限公司（「本公司」）為一間投資控股公司，連同其附屬公司（統稱「本集團」）主要從事開發及銷售電子支付銷售點（「電子支付終端」）產品、提供維護及安裝及支付解決方案服務（統稱「電子支付終端解決方案業務」）。

本公司為一間在百慕達註冊成立的有限責任公司，其註冊辦事處地址為Richmond House, 12 Par-la-Ville Road, Hamilton HM 08, Bermuda。

本公司股份於二零一零年十二月二十日在香港聯合交易所有限公司（「聯交所」）主板上市。

除另有說明外，此中期簡明綜合財務資料以千港元（「千港元」）為單位呈列。

此中期簡明綜合財務資料於二零二六年八月十八日獲本公司董事會批准刊發。

此中期簡明綜合財務資料未經審核。

## 2 BASIS OF PREPARATION

This interim condensed consolidated financial information for the six months ended 30 June 2026 has been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" as issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA").

This interim condensed consolidated financial information does not include all the notes of the type normally included in annual consolidated financial statements. Accordingly, this interim condensed consolidated financial information is to be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2025, which have been prepared in accordance with HKFRS Accounting Standards.

## 2 編製基準

此截至二零二六年六月三十日止六個月之中期簡明綜合財務資料已根據香港會計師公會頒布的香港會計準則（「香港會計準則」）第34號「中期財務報告」編製。

此中期簡明綜合財務資料並不包括年度綜合財務報表中通常包括的所有類別附註。因此，此中期簡明綜合財務資料須連同截至二零二五年十二月三十一日止年度之年度綜合財務報表一併閱讀，該年度財務報表乃根據香港財務報告會計準則編製。

## 3 ACCOUNTING POLICIES

The accounting policies adopted are consistent with those of the annual consolidated financial statements for the year ended 31 December 2025, as described in those annual consolidated financial statements, except for the estimation of income tax and the adoption of amended standards as set out below. Taxes on income in the interim periods are accrued using the tax rate that would be applicable to the expected total annual earnings.

### 3.1 Amended standards adopted by the Group

A number of amended standards became applicable for the current reporting period. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting these amended standards.

### 3.2 New and amended standards and interpretation not yet adopted by the Group

Certain new accounting standards and amendments to accounting standards and interpretation have been published that are not mandatory for this reporting period and have not been early adopted by the Group.

HKFRS 18 will replace HKAS 1 "Presentation of Financial Statements", introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. These include:

(i) all income and expenses in the consolidated income statement are required to be classified into one of the five categories, namely operating, investing, financing, income taxes and discontinued operations;

(ii) two newly-defined subtotals "operating profit" and "profit before financing and income taxes" are required to be presented in the consolidated income statement to increase comparability;

(iii) management-defined performance measures, which are often non-HKFRS measures, are required to be disclosed in a single note in the consolidated financial statements;

## 3 會計政策

所採納的會計政策與截至二零二五年十二月三十一日止年度之年度綜合財務報表所述於該等年度綜合財務報表所採用者一致，惟所得稅估計及下文所載的採納經修訂準則除外。中期期間的所得稅乃使用預期年度盈利總額適用的稅率計提。

### 3.1 本集團採納的經修訂準則

多項經修訂準則適用於本報告期。本集團並不需要因採納該等經修訂準則而改變其會計政策或作出追溯調整。

### 3.2 尚未獲本集團採納的新訂及經修訂準則及詮釋

已發佈若干新會計準則及會計準則及詮釋的修訂，惟於本報告期間尚未強制執行，且尚未獲本集團提早採納。

香港財務報告準則第18號將取代香港會計準則第1號「財務報表之呈列」，並引入新的要求，將有助加強對同類型實體財務表現的可比性，以及為財務報表用者提供更相關及更具透明度的信息。此等要求包括：

(i) 綜合收益表中的所有收入及支出均須歸入以下五個類別的其中一類：經營、投資、融資、所得稅及已終止經營業務；

(ii) 綜合收益表中須列報「經營溢利」及「融資及除所得稅前溢利」這兩個新定義的小計項目，以提高可比性；

(iii) 綜合財務報表須以單獨附註形式披露由管理層定義的業績指標（通常是非香港財務報告準則計量項目）；

## 3 ACCOUNTING POLICIES (continued)

### 3.2 New and amended standards and interpretation not yet adopted by the Group (continued)

(iv) enhanced guidance on the principles of aggregation and disaggregation of information is provided; and

(v) operating profit subtotal is required to be used as the starting point for the consolidated cash flow statement when presenting operating cash flows under the indirect method, and each of interest income, interest expense and dividend income should be classified under a single category.

The Group is currently in the process of assessing the impact of HKFRS 18 on the Group's consolidated financial statements, particularly with respect to the categorisation of income and expenses in the Group's consolidated income statement, and the structure of the Group's consolidated income statement and consolidated cash flow statement, and the additional disclosure required for management-defined performance measures. The adoption of HKFRS 18 would not have any impact on the Group's profit attributable to the owners of the Company, but is expected to trigger certain changes in the presentation of the consolidated income statement.

The Group expects to apply the new standard from its mandatory effective date of 1 January 2027. Retrospective application is required, and so the comparative information for the financial year ending 31 December 2026 will be restated in accordance with HKFRS 18.

## 3 會計政策(續)

### 3.2 尚未獲本集團採納的新訂及經修訂準則及詮釋(續)

(iv) 加強有關信息匯總和分解原則的指引;及

(v) 以間接法列報經營現金流時,必須以經營溢利小計作為綜合現金流量表的起始點,並且利息收入、利息費用及股息收入應各自歸入單一類別。

本集團目前在評估香港財務報告準則第18號對本集團綜合財務報表的影響,特別是關於本集團綜合收益表中收入及支出的分類、本集團綜合收益表及綜合現金流量表的結構,以及須就管理層定義的業績指標作出的額外披露。採納香港財務報告準則第18號不會對集團的本公司擁有人應佔溢利造成任何影響,但預計令綜合收益表的呈列方式出現若干變動。

本集團預計將於二零二七年一月一日強制生效日起開始應用新準則。由於需要追溯應用,因此截至二零二六年十二月三十一日止年度的比較信息將根據香港財務報告準則第18號的要求重新列報。

## 3 ACCOUNTING POLICIES (continued)

### 3.2 New and amended standards and interpretation not yet adopted by the Group (continued)

In addition to the abovementioned changes in presentation and disclosures, the Group is in the process of assessing the impact of adopting other new accounting standards and amendments to accounting standards and interpretation on its current or future reporting periods and on foreseeable future transactions.

## 4 ESTIMATES

The preparation of the interim condensed consolidated financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing this interim condensed consolidated financial information, the significant judgements and estimates made by management in applying the Group's accounting policies and the key sources of estimation uncertainty are the same as those that applied to the consolidated financial statements for the year ended 31 December 2025, except for the estimation of goodwill impairment as set out in Note 16 to the interim condensed consolidated financial information.

## 3 會計政策(續)

### 3.2 尚未獲本集團採納的新訂及經修訂準則及詮釋(續)

除上述列報和披露的變更外，本集團正在評估採納其他新會計準則及會計準則及詮釋的修訂對本報告期間或未來報告期間及對可預見的未來交易所產生的影響。

## 4 估計

管理層於編製中期簡明綜合財務資料時須作出會影響會計政策應用以及資產與負債、收入與開支之已報告金額之判斷、估計及假設。實際結果可能有別於此等估計。

於編製本中期簡明綜合財務資料時，管理層於應用本集團會計政策及估計不確定因素之主要來源時作出之重大判斷及估計，與應用於截至二零二五年十二月三十一日止年度之綜合財務報表者相同，惟中期簡明綜合財務資料附註16所載的商譽減值估計除外。

## 5 FINANCIAL RISK MANAGEMENT

### 5.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, price risk, cash flow interest rate risk and fair value interest rate risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

The interim condensed consolidated financial information does not include all financial risk management information and disclosures as required in the annual consolidated financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2025.

Compared to the year ended 31 December 2025, there was no material change in the contractual undiscounted cash flows for financial liabilities.

There have been no significant changes in the risk management policies since 31 December 2025.

### 5.2 Fair value estimation

The table below analyses the Group's financial instruments carried at fair values as at 30 June 2026 and 31 December 2025 by level of valuation techniques used to measure fair values. Such inputs are categorised into three levels within a fair value hierarchy as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

## 5 財務風險管理

### 5.1 財務風險因素

本集團的活動使本集團承擔多種財務風險：市場風險（包括外匯風險、價格風險、現金流利率風險及公平值利率風險）、信貸風險及流動資金風險。本集團的整體風險管理計劃針對金融市場的不可預測性，力求將對本集團財務表現所造成的潛在不利影響降至最低。

中期簡明綜合財務資料並不涵蓋年度綜合財務報表內須載列之所有財務風險管理資料及披露事項，故應與本集團截至二零二五年十二月三十一日止年度之年度綜合財務報表一併閱讀。

與截至二零二五年十二月三十一日止年度相比，金融負債之合約未貼現現金流量概無重大改變。

自二零二五年十二月三十一日起，風險管理政策概無重大改變。

### 5.2 公平值估計

下表分析本集團於二零二六年六月三十日及二零二五年十二月三十一日按計量公平值所用的估值技術層級劃分的按公平值入賬的金融工具。該等輸入數據歸類為公平值層級內的三個層級如下：

- 相同資產或負債的活躍市場報價（未經調整）（第一級）。
- 除包含於第一級的報價外，資產或負債的可觀察直接（即價格）或間接（即源自價格者）輸入數據（第二級）。
- 並非根據可觀察市場數據而釐定的資產或負債的輸入數據（即不可觀察的輸入數據）（第三級）。

## 5 FINANCIAL RISK MANAGEMENT (continued)

### 5.2 Fair value estimation (continued)

The following table presents the Group's financial asset and liability that are measured at fair values as at 30 June 2026.

## 5 財務風險管理（續）

### 5.2 公平值估計（續）

下表載列本集團於二零二六年六月三十日按公平值計量之金融資產及負債。

| | | Unaudited 未經審核 | | | |
|---|---|---|---|---|---|
| | | Level 1 第一級 HK$'000 千港元 | Level 2 第二級 HK$'000 千港元 | Level 3 第三級 HK$'000 千港元 | Total 總額 HK$'000 千港元 |
| **Financial asset** | **金融資產** | | | | |
| Fund investment at fair value through profit or loss | 按公平值計入損益之基金投資 | – | – | 74,898 | 74,898 |
| **Financial liability** | **金融負債** | | | | |
| Contingent consideration payable at fair value through profit or loss | 按公平值計入損益之應付或然代價 | – | – | (32,165) | (32,165) |

The following table presents the Group's financial asset and liability that are measured at fair values as at 31 December 2025.

下表載列本集團於二零二五年十二月三十一日按公平值計量之金融資產及負債。

| | | Audited 經審核 | | | |
|---|---|---|---|---|---|
| | | Level 1 第一級 HK$'000 千港元 | Level 2 第二級 HK$'000 千港元 | Level 3 第三級 HK$'000 千港元 | Total 總額 HK$'000 千港元 |
| **Financial asset** | **金融資產** | | | | |
| Fund investment at fair value through profit or loss | 按公平值計入損益之基金投資 | – | – | 74,117 | 74,117 |
| **Financial liability** | **金融負債** | | | | |
| Contingent consideration payable at fair value through profit or loss | 按公平值計入損益之應付或然代價 | – | – | (31,091) | (31,091) |

## 5 FINANCIAL RISK MANAGEMENT (continued)

### 5.2 Fair value estimation (continued)

There were no transfers of financial assets and liabilities between the fair value hierarchy classifications during the period (six months ended 30 June 2025: same).

The following table presents the changes in contingent consideration payable for the six months ended 30 June 2026 and 2025:

## 5 財務風險管理(續)

### 5.2 公平值估計(續)

金融資產及負債在公平值層級分類之間於期內並無轉移(截至二零二五年六月三十日止六個月:同上)。

下表呈列截至二零二六年及二零二五年六月三十日止六個月內應付或然代價的變動:

| | | Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2026 二零二六年 HK$'000 千港元** | 2025 二零二五年 HK$'000 千港元 |
| At 1 January | 於一月一日 | **31,091** | 29,393 |
| Fair value loss on revaluation recognised in profit or loss | 於損益內確認的重估公平值虧損 | **1,074** | 1,998 |
| At 30 June | 於六月三十日 | **32,165** | 31,391 |
| Unrealised loss recognised in the profit or loss attributable to balance held at the end of the reporting period | 於損益內確認有關於報告期末的結餘之未變現虧損 | **1,074** | 1,998 |

## 5 FINANCIAL RISK MANAGEMENT (continued)

### 5.2 Fair value estimation (continued)

For details of the fair value measurement of the financial asset measured at fair value using significant unobservable inputs, please refer to Note 17 to the interim condensed consolidated financial information.

A team within the Group's finance department performs the valuations of financial assets and liabilities required for financial reporting purposes, including level 3 fair values. As part of the valuation process, this team reports directly to the Chief Financial Officer (CFO) and external valuers will be engaged, if necessary.

### 5.3 Fair value of financial assets and liabilities measured at amortised cost

The fair value of the following financial assets and liabilities approximate their carrying values:

- Other financial assets at amortised cost

- Trade and bills receivables
- Restricted cash
- Short-term bank deposits
- Cash and cash equivalents
- Trade payables
- Other payables and accruals
- Lease liabilities

## 5 財務風險管理（續）

### 5.2 公平值估計（續）

有關使用重大不可觀察輸入數據的按公平值計量之金融資產的公平值計量的詳情，請參閱中期簡明綜合財務資料附註17。

本集團財務部的其中一個團隊會就財務報告所需而進行金融資產及負債估值（包括第三級公平值）。於估值過程中，該團隊直接向首席財務官匯報，並於有需要時委聘外部估值師。

### 5.3 按攤銷成本計量之金融資產及金融負債之公平值

下列金融資產及金融負債之公平值與其賬面值相若：

- 按攤銷成本列賬之其他金融資產
- 應收賬款及應收票據
- 受限制現金
- 短期銀行存款
- 現金及現金等價物
- 應付賬款
- 其他應付賬款及應計款項
- 租賃負債

## 6 REVENUE, OTHER INCOME AND OTHER LOSSES

The Group is principally engaged in the development and sales of E-payment Terminals products, provision of maintenance and installation and payment solution services. Revenue, other income and other losses recognised during the period are as follows:

## 6 收入、其他收入及其他虧損

本集團主要從事開發及銷售電子支付終端產品、提供維護及安裝及支付解決方案服務。於期內已確認的收入、其他收入及其他虧損如下：

| | | Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2026 二零二六年 HK$'000 千港元** | 2025 二零二五年 HK$'000 千港元 |
| **Revenue** | **收入** | | |
| Sales of E-payment Terminals products | 銷售電子支付終端產品 | **2,984,688** | 2,544,491 |
| Provision of services | 提供服務 | **151,031** | 171,673 |
| | | **3,135,719** | 2,716,164 |
| **Other income** | **其他收入** | | |
| Interest income | 利息收入 | **6,590** | 9,480 |
| Government subsidies (note (i)) | 政府補貼（附註(i)） | **166** | 1,142 |
| Value-added tax refunds (note (ii)) | 增值稅退稅（附註(ii)） | **14,026** | 8,011 |
| Others | 其他 | **10,191** | 10,935 |
| | | **30,973** | 29,568 |
| **Other losses** | **其他虧損** | | |
| Fair value loss on an investment at fair value through profit or loss | 一項按公平值計入損益之投資之公平值虧損 | **(1,892)** | (7,873) |
| Fair value loss on a contingent consideration payable | 一項應付或然代價之公平值虧損 | **(1,074)** | (1,998) |
| | | **(2,966)** | (9,871) |

Notes:

(i) The amounts mainly represent the Group's entitlement to government subsidies in relation to research and development of self-developed software products in the People's Republic of China (the "PRC"). There are no unfulfilled conditions or other contingencies attaching to these government subsidies.

(ii) The amounts mainly represent the Group's entitlement to value-added tax refunds from the tax bureaus of the PRC. There are no unfulfilled conditions or other contingencies attaching to these value-added tax refunds.

附註：

(i) 該金額主要指本集團於中華人民共和國（「中國」）研發自行開發軟件產品而享有的政府補貼。該政府補貼並沒有未滿足條件或附帶任何其他條件。

(ii) 該金額主要指本集團來自中國稅務局的增值稅退稅。該增值稅退稅並沒有未滿足條件或附帶任何其他條件。

## 7 SEGMENT INFORMATION

The chief operating decision maker reviews the Group's internal reporting in order to assess performance and allocate resources. The Group has determined the operating segments based on the internal reports reviewed by the chief operating decision maker to make strategic decisions. The Group is principally engaged in the E-payment Terminals solutions business and considers that it operates in one single business segment.

The chief operating decision maker assesses the performance of the Group from a geographic perspective based on the locations of the subsidiaries in which revenues are generated and the performance of the operating segments is assessed based on the measurement of segmental operating profit/(loss).

The Group primarily operates in Hong Kong, the PRC (excluding Hong Kong, Macau and Taiwan), the United States of America (the "US") and Italy.

An analysis of the Group's revenue and results for the period by segment is as follows:

## 7 分類資料

主要經營決策者審閱本集團內部報告以評估表現並分配資源。本集團根據由主要經營決策者所審閱以作出策略決定的內部報告而釐定業務分類。本集團主要從事電子支付終端解決方案業務及認為其經營單一業務分類。

主要經營決策者從地域角度按產生收入之附屬公司的位置評估本集團的表現及根據分類經營溢利／(虧損)的計量評估經營分類的表現。

本集團主要於香港、中國(香港、澳門及台灣除外)、美國及意大利經營。

於期內按分類劃分的本集團收入及業績分析如下：

| | | Unaudited 未經審核 Six months ended 30 June 2026 截至二零二六年六月三十日止六個月 | | | | | |
|---|---|---|---|---|---|---|---|
| | | PRC, excluding Hong Kong, Macau and Taiwan 中國(香港、澳門及台灣除外) HK$'000 千港元 | Hong Kong and others 香港及其他 HK$'000 千港元 | US 美國 HK$'000 千港元 | Italy 意大利 HK$'000 千港元 | Elimination and corporate expenses 抵銷及企業費用 HK$'000 千港元 | Total 總額 HK$'000 千港元 |
| Revenue from external customers | 來自外部客戶的收入 | 109,635 | 2,036,209 | 754,425 | 235,450 | – | 3,135,719 |
| Inter-segment revenue | 分類間收入 | 2,147,924 | 519,967 | – | – | (2,667,891) | – |
| Total revenue | 總收入 | 2,257,559 | 2,556,176 | 754,425 | 235,450 | (2,667,891) | 3,135,719 |
| Segmental earnings before interest expense, taxes, depreciation, amortisation and impairment ("EBITDA") | 分類除利息費用、稅項、折舊、攤銷及減值前盈利(「EBITDA」) | 391,873 | 193,524 | 91,497 | 20,932 | 9,298 | 707,124 |
| Depreciation (Note 8) | 折舊(附註8) | (30,552) | (5,071) | (5,876) | (14,057) | – | (55,556) |
| Amortisation (Note 8) | 攤銷(附註8) | – | (5,629) | – | (422) | – | (6,051) |
| Impairment of goodwill (Note 8) | 商譽減值(附註8) | – | (49,963) | – | – | – | (49,963) |
| Segmental operating profit | 分類經營溢利 | 361,321 | 132,861 | 85,621 | 6,453 | 9,298 | 595,554 |
| Finance costs | 財務費用 | | | | | | (1,210) |
| Share of results of investments accounted for using the equity method | 應佔按權益法入賬之投資業績 | | | | | | (721) |
| Profit before income tax | 除所得稅前溢利 | | | | | | 593,623 |
| Income tax expense | 所得稅開支 | | | | | | (74,778) |
| Profit for the period | 期內溢利 | | | | | | 518,845 |

## 7 SEGMENT INFORMATION (continued)

## 7 分類資料(續)

| | | Unaudited 未經審核 Six months ended 30 June 2025 截至二零二五年六月三十日止六個月 | | | | | |
|---|---|---|---|---|---|---|---|
| | | PRC, excluding Hong Kong, Macau and Taiwan 中國(香港、澳門及台灣除外) HK$'000 千港元 | Hong Kong and others 香港及其他 HK$'000 千港元 | US 美國 HK$'000 千港元 | Italy 意大利 HK$'000 千港元 | Elimination and corporate expenses 抵銷及企業費用 HK$'000 千港元 | Total 總額 HK$'000 千港元 |
| Revenue from external customers | 來自外部客戶的收入 | 184,447 | 1,810,711 | 498,033 | 222,973 | – | 2,716,164 |
| Inter-segment revenue | 分類間收入 | 1,311,489 | 210,104 | – | – | (1,521,593) | – |
| Total revenue | 總收入 | 1,495,936 | 2,020,815 | 498,033 | 222,973 | (1,521,593) | 2,716,164 |
| Segmental earnings/(losses) before interest expense, taxes, depreciation and amortisation ("EBITDA"/"(LBITDA)") | 分類除利息費用、稅項、折舊及攤銷前盈利/(虧損)(「EBITDA」/「(LBITDA)」) | 96,261 | 336,418 | (130,807) | 11,457 | 211,914 | 525,243 |
| Depreciation (Note 8) | 折舊(附註8) | (29,140) | (5,450) | (8,853) | (5,466) | – | (48,909) |
| Amortisation (Note 8) | 攤銷(附註8) | – | (4,591) | – | (746) | – | (5,337) |
| Segmental operating profit/(loss) | 分類經營溢利/(虧損) | 67,121 | 326,377 | (139,660) | 5,245 | 211,914 | 470,997 |
| Finance costs | 財務費用 | | | | | | (2,446) |
| Share of results of investments accounted for using the equity method | 應佔按權益法入賬之投資業績 | | | | | | (2,601) |
| Profit before income tax | 除所得稅前溢利 | | | | | | 465,950 |
| Income tax expense | 所得稅開支 | | | | | | (74,599) |
| Profit for the period | 期內溢利 | | | | | | 391,351 |

## 7 SEGMENT INFORMATION (continued)

The segment assets and liabilities as at 30 June 2026 and additions to non-current assets for the six months ended 30 June 2026 are as follows:

## 7 分類資料(續)

於二零二六年六月三十日的分類資產及負債以及截至二零二六年六月三十日止六個月非流動資產的添置如下：

| | | Unaudited 未經審核 As at 30 June 2026 於二零二六年六月三十日 | | | | | |
|---|---|---|---|---|---|---|---|
| | | PRC, excluding Hong Kong, Macau and Taiwan 中國(香港、澳門及台灣除外) HK$'000 千港元 | Hong Kong and others 香港及其他 HK$'000 千港元 | US 美國 HK$'000 千港元 | Italy 意大利 HK$'000 千港元 | Elimination 抵銷 HK$'000 千港元 | Total 總額 HK$'000 千港元 |
| Segment assets | 分類資產 | 9,932,276 | 5,304,433 | 709,625 | 378,114 | (5,485,755) | 10,838,693 |
| Segment liabilities | 分類負債 | 2,510,278 | 3,254,014 | 1,519,306 | 254,805 | (5,443,594) | 2,094,809 |

| | | Unaudited 未經審核 Six months ended 30 June 2026 截至二零二六年六月三十日止六個月 | | | | | |
|---|---|---|---|---|---|---|---|
| | | PRC, excluding Hong Kong, Macau and Taiwan 中國(香港、澳門及台灣除外) HK$'000 千港元 | Hong Kong and others 香港及其他 HK$'000 千港元 | US 美國 HK$'000 千港元 | Italy 意大利 HK$'000 千港元 | Elimination 抵銷 HK$'000 千港元 | Total 總額 HK$'000 千港元 |
| Additions to non-current assets (excluding financial instruments and deferred income tax assets) | 非流動資產(不包括金融工具及遞延所得稅資產)的添置 | 6,624 | 5,467 | 3,484 | 2,395 | – | 17,970 |

## 7 SEGMENT INFORMATION (continued)

The segment assets and liabilities as at 31 December 2025 and additions to non-current assets for the six months ended 30 June 2025 are as follows:

## 7 分類資料(續)

於二零二五年十二月三十一日的分類資產及負債以及截至二零二五年六月三十日止六個月非流動資產的添置如下：

| | | Audited 經審核 As at 31 December 2025 於二零二五年十二月三十一日 | | | | | |
|---|---|---|---|---|---|---|---|
| | | PRC, excluding Hong Kong, Macau and Taiwan 中國(香港、澳門及台灣除外) HK$'000 千港元 | Hong Kong and others 香港及其他 HK$'000 千港元 | US 美國 HK$'000 千港元 | Italy 意大利 HK$'000 千港元 | Elimination 抵銷 HK$'000 千港元 | Total 總額 HK$'000 千港元 |
| Segment assets | 分類資產 | 8,784,191 | 5,264,143 | 687,823 | 340,244 | (5,097,207) | 9,979,194 |
| Segment liabilities | 分類負債 | 1,967,477 | 3,303,505 | 1,584,571 | 205,328 | (5,054,107) | 2,006,774 |

| | | Unaudited 未經審核 Six months ended 30 June 2025 截至二零二五年六月三十日止六個月 | | | | | |
|---|---|---|---|---|---|---|---|
| | | PRC, excluding Hong Kong, Macau and Taiwan 中國(香港、澳門及台灣除外) HK$'000 千港元 | Hong Kong and others 香港及其他 HK$'000 千港元 | US 美國 HK$'000 千港元 | Italy 意大利 HK$'000 千港元 | Elimination 抵銷 HK$'000 千港元 | Total 總額 HK$'000 千港元 |
| Additions to non-current assets (excluding financial instruments and deferred income tax assets) | 非流動資產(不包括金融工具及遞延所得稅資產)的添置 | 2,353 | 16,463 | 2,998 | 15,064 | – | 36,878 |

For the six months ended 30 June 2026, additions to non-current assets mainly comprise additions to property, plant and equipment and right-of-use assets (six months ended 30 June 2025: additions to property, plant and equipment, intangible assets and right-of-use assets).

截至二零二六年六月三十日止六個月，非流動資產的添置主要包括物業、廠房及設備及使用權資產的添置(截至二零二五年六月三十日止六個月：物業、廠房及設備、無形資產及使用權資產的添置)。

## 7 SEGMENT INFORMATION (continued)

For the six months ended 30 June 2026, revenue of approximately HK$389,566,000 (six months ended 30 June 2025: HK$232,419,000) is derived from the largest customer, representing 12.4% (six months ended 30 June 2025: 8.6%) of the total revenue, which is attributable to the Hong Kong operating segment (six months ended 30 June 2025: same); revenue of approximately HK$285,890,000 (six months ended 30 June 2025: HK$177,620,000) is derived from the second largest customer, representing 9.1% (six months ended 30 June 2025: 6.5%) of the total revenue, which is attributable to the US operating segment (six months ended 30 June 2025: same).

Information provided to the Executive Directors is measured in a manner consistent with that in the interim condensed consolidated financial information.

The Group is mainly domiciled in Hong Kong, the PRC, the US and Italy.

The Group's non-current assets by geographical location, which is determined by the geographical location in which the assets are located, are as follows:

## 7 分類資料(續)

截至二零二六年六月三十日止六個月，為數約389,566,000港元(截至二零二五年六月三十日止六個月：232,419,000港元)的收入乃來自最大客戶，該等收入佔總收入的12.4%(截至二零二五年六月三十日止六個月：8.6%)並歸屬於香港業務分類(截至二零二五年六月三十日止六個月：同上)。為數約285,890,000港元(截至二零二五年六月三十日止六個月：177,620,000港元)的收入乃來自第二大客戶，該等收入佔總收入的9.1%(截至二零二五年六月三十日止六個月：6.5%)並歸屬於美國業務分類(截至二零二五年六月三十日止六個月：同上)。

向執行董事提供的資料的計量方法與中期簡明綜合財務資料內使用的方法一致。

本集團主要以香港、中國、美國及意大利為註冊地。

按該資產所在地劃分的本集團非流動資產載列如下：

| | | Unaudited 未經審核 As at 30 June 2026 於二零二六年六月三十日 HK$'000 千港元 | Audited 經審核 As at 31 December 2025 於二零二五年十二月三十一日 HK$'000 千港元 |
|---|---|---|---|
| **Non-current assets** | **非流動資產** | | |
| PRC, excluding Hong Kong, Macau and Taiwan | 中國(香港、澳門及台灣除外) | **1,208,048** | 1,190,474 |
| Hong Kong and others | 香港及其他 | **122,600** | 170,923 |
| US | 美國 | **10,379** | 13,148 |
| Italy | 意大利 | **57,935** | 73,000 |
| | | **1,398,962** | 1,447,545 |

## 8 EXPENSES BY NATURE

Expenses included in cost of sales, selling expenses, administrative expenses, net (reversal of impairment losses)/impairment losses on financial assets and impairment of goodwill are analysed as follows:

## 8 按性質劃分的開支

計入銷售成本、銷售開支、行政費用、金融資產之（減值虧損撥回淨額）／減值淨虧損及商譽減值的開支分析如下：

| | | Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2026 二零二六年 HK$'000 千港元** | 2025 二零二五年 HK$'000 千港元 |
| Costs of inventories sold | 售出存貨成本 | **1,673,206** | 1,327,135 |
| Provision for obsolete inventories | 陳舊存貨撥備 | **21,094** | 62,347 |
| Employee benefit expenses (including directors' emoluments) (Note 10) | 僱員福利開支（包括董事酬金）（附註10） | **386,755** | 404,538 |
| Research and development costs | 研發成本 | **254,510** | 305,174 |
| Sales commission | 銷售佣金 | **53,988** | 60,960 |
| Depreciation of property, plant and equipment (Note 14) | 物業、廠房及設備折舊（附註14） | **42,909** | 34,811 |
| Depreciation of right-of-use assets (Note 15) | 使用權資產折舊（附註15） | **12,647** | 14,098 |
| Short-term lease expenses (Note 15) | 短期租賃費用（附註15） | **3,993** | 7,093 |
| Amortisation of intangible assets (Note 16) | 無形資產攤銷（附註16） | **6,051** | 5,337 |
| Remuneration to the Company's auditor | 本公司核數師酬金 | | |
| – Group's annual audit and other audit related services | －本集團年度核數及其他與核數相關服務 | **1,250** | 1,250 |
| – non-audit services | －非核數服務 | **15** | 15 |
| Remuneration to other auditors | 其他核數師酬金 | **357** | 427 |
| Net foreign exchange losses/(gains) | 外匯淨虧損／（收益） | **6,659** | (43,385) |
| Net (reversal of impairment losses)/ impairment losses on financial assets | 金融資產之（減值虧損撥回淨額）／減值淨虧損 | **(21,085)** | 2,761 |
| Impairment of goodwill (Note 16) | 商譽減值（附註16） | **49,963** | – |

## 9 FINANCE COSTS　9 財務費用

| | | Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2026 二零二六年 HK$'000 千港元** | 2025 二零二五年 HK$'000 千港元 |
| Interest expense on lease liabilities (Note 15) | 租賃負債利息費用(附註15) | **1,210** | 2,446 |

## 10 EMPLOYEE BENEFIT EXPENSES (INCLUDING DIRECTORS' EMOLUMENTS)　10 僱員福利開支(包括董事酬金)

| | | Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2026 二零二六年 HK$'000 千港元** | 2025 二零二五年 HK$'000 千港元 |
| Wages and salaries | 工資及薪金 | **358,544** | 376,269 |
| Social security and pension costs | 社會保障及退休金成本 | **28,211** | 28,269 |
| | | **386,755** | 404,538 |

## 11 INCOME TAX EXPENSE

## 11 所得稅開支

| | | Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2026** **二零二六年** **HK$'000** **千港元** | 2025 二零二五年 HK$'000 千港元 |
| Current income tax on profit for the period | 期內溢利之當期所得稅 | | |
| – China corporate income tax | －中國企業所得稅 | **57,371** | 27,361 |
| – Hong Kong profits tax and Pillar Two income taxes | －香港利得稅及支柱二所得稅 | **45,612** | 36,004 |
| – Overseas profits tax | －海外利得稅 | **7,626** | 11,597 |
| Tax incentives for research and development expenses available for the subsidiaries incorporated in the PRC (note (a)) | 於中國註冊成立的附屬公司就研發費用的稅項優惠（附註(a)） | **(31,723)** | (30,946) |
| Under provision in prior years, net | 過往年度撥備不足淨額 | **156** | – |
| Total current income tax | 當期所得稅總額 | **79,042** | 44,016 |
| Deferred income tax | 遞延所得稅 | **(4,264)** | 30,583 |
| Income tax expense | 所得稅開支 | **74,778** | 74,599 |

Hong Kong profits tax has been provided for at the rate of 16.5% (six months ended 30 June 2025: same) on the estimated assessable profit for the six months ended 30 June 2026.

截至二零二六年六月三十日止六個月，香港利得稅根據估計應課稅溢利按稅率16.5%（截至二零二五年六月三十日止六個月：同上）作出撥備。

Taxes on overseas profits have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates, based on existing legislation, interpretations and practices in respect thereof.

海外溢利的稅項已根據基於本集團經營業務所在的司法管轄區的現行法例、詮釋及相關慣例而釐定的現行稅率計算。

## 11 INCOME TAX EXPENSE (continued)

Notes:

(a) The Group obtained an incentive from the PRC tax authority relating to the research and development expenses of the subsidiaries in the PRC. Under such tax incentive rule, the Group may claim an additional tax deduction up to 100% of the relevant research and development expenses incurred ("R&D Tax Incentive").

(b) Pursuant to the Corporate Income Tax Law of the PRC effective from 1 January 2008 (the "CIT Law"), companies in the PRC are subject to income tax of 25% unless preferential rate is applicable.

Pursuant to Caishui Circular 49 of 2016 jointly released by the Ministry of Finance, the State Taxation Administration, the National Development and Reform Commission and the Ministry of Industry and Information Technology of the PRC and the amendments of the relevant tax rules and requirements of the eligibility for the tax incentives, management performed self-assessment for Pax Computer Technology (Shenzhen) Co., Ltd. ("Pax Computer Shenzhen"), a wholly-owned subsidiary of the Group located in the Shenzhen Special Economic Zone, on the eligibility for the tax incentives. Pax Computer Shenzhen was accredited as High and New Technology Enterprises ("HNTE") and is entitled to a preferential tax rate of 15%. As such, the applicable corporate income tax rate of Pax Computer Shenzhen was 15% for the six months ended 30 June 2026 (six months ended 30 June 2025: same).

## 11 所得稅開支(續)

附註：

(a) 本集團位於中國的附屬公司就其研發費用獲得中國稅務機關頒布的一項稅務優惠。根據有關稅務優惠規則，本集團可申請額外的稅項抵扣，金額可達相關已發生的研發費用的100%（「研發費用稅務優惠」）。

(b) 根據於二零零八年一月一日生效的中國企業所得稅法（「企業所得稅法」），中國公司須繳納25%的所得稅，除非優惠利率適用。

根據中國財政部、國家稅務總局、國家發展和改革委員會以及工業和信息化部聯合發佈的財稅二零一六年第49號通知以及相關稅務規則及稅務獎勵資格規定的修訂，管理層就本集團位於深圳經濟特區的全資附屬公司百富計算機技術（深圳）有限公司（「百富計算機深圳」）的稅務優惠資格進行自我評估。百富計算機深圳獲認定為高新科技企業（「高新科技企業」），並享有優惠稅率15%。因此，截至二零二六年六月三十日止六個月百富計算機深圳的適用企業所得稅稅率為15%（截至二零二五年六月三十日止六個月：同上）。

## 12 EARNINGS PER SHARE

### (a) Basic

Basic earnings per share is calculated by dividing the profit for the period attributable to the owners of the Company by the weighted average number of ordinary shares outstanding during the period.

## 12 每股盈利

### (a) 基本

每股基本盈利乃按本公司擁有人應佔本期間溢利除以期內已發行在外普通股加權平均數計算。

| | | Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2026 二零二六年** | 2025 二零二五年 |
| Profit attributable to the owners of the Company (HK$'000) | 本公司擁有人應佔溢利（千港元） | **518,232** | 390,877 |
| Weighted average number of ordinary shares outstanding (thousand shares) | 已發行在外普通股加權平均數（千股） | **1,061,846** | 1,060,685 |
| Basic earnings per share attributable to the owners of the Company (HK$ per share) | 本公司擁有人應佔每股基本盈利（每股港元） | **0.488** | 0.369 |

## 12 EARNINGS PER SHARE (continued)

### (b) Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all potentially dilutive ordinary shares. The Company has one category of potentially dilutive ordinary shares: share options. For the share options, a calculation is done to determine the number of shares that could have been acquired at fair value (determined as the average market share price of the Company's shares for the period) based on the monetary value of the subscription rights attached to outstanding share options. The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the share options.

For the six months ended 30 June 2026 and 2025, the calculation of diluted earnings per share was based on the profit attributable to the owners of the Company and the adjusted weighted average number of ordinary shares outstanding assuming the conversion of all potentially dilutive ordinary shares, which was calculated as follows:

## 12 每股盈利（續）

### (b) 攤薄

每股攤薄盈利的計算方式為假設轉換所有具潛在攤薄效應的普通股以調整已發行在外普通股加權平均數。本公司現有一類具潛在攤薄效應的普通股—購股權。就購股權而言，按尚未行使購股權所附認購權的貨幣價值計算，以釐定可按公平值（定為本公司股份於期內的平均市價）購買的股份數目。按上述方式計算的股份數目與假設購股權獲行使時應已發行的股份數目作比較。

截至二零二六年及二零二五年六月三十日止六個月，每股攤薄盈利乃根據本公司擁有人應佔溢利及假設轉換所有潛在攤薄普通股而已調整發行在外普通股加權平均數計算，計算方法如下：

| | | **Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月** | |
|---|---|---|---|
| | | **2026 二零二六年** | 2025 二零二五年 |
| Profit attributable to the owners of the Company (HK$'000) | 本公司擁有人應佔溢利（千港元） | **518,232** | 390,877 |
| Weighted average number of ordinary shares outstanding (thousand shares) | 已發行在外普通股加權平均數（千股） | **1,061,846** | 1,060,685 |
| Adjustments for share options (thousand shares) | 就購股權作出的調整（千股） | **5,756** | 14,659 |
| Weighted average number of ordinary shares for diluted earnings per share (thousand shares) | 每股攤薄盈利的普通股加權平均數（千股） | **1,067,602** | 1,075,344 |
| Diluted earnings per share attributable to the owners of the Company (HK$ per share) | 本公司擁有人應佔每股攤薄盈利（每股港元） | **0.485** | 0.363 |

## 13 DIVIDENDS

The Board has resolved to declare an interim dividend of HK$0.08 per ordinary share for the six months ended 30 June 2026 (six months ended 30 June 2025: HK$0.25 per ordinary share), amounting to approximately HK$84,951,000 (six months ended 30 June 2025: HK$264,961,000) (assuming there will be no change in the number of shares in issue on or before the record date for determining the entitlement of interim dividend) payable on 24 September 2026 to shareholders of the Company whose names appear on the register of members of the Company at the close of business on 10 September 2026. The amount of interim dividend declared was calculated based on the number of ordinary shares in issue at the date of approval of the interim condensed consolidated financial information.

## 13 股息

董事會議決於二零二六年九月二十四日向於二零二六年九月十日營業時間結束時名列於本公司股東名冊之本公司股東宣派截至二零二六年六月三十日止六個月之中期股息每股普通股0.08港元（截至二零二五年六月三十日止六個月：每股普通股0.25港元），為數約84,951,000港元（截至二零二五年六月三十日止六個月：264,961,000港元）（假設已發行股份數目於為釐定中期股息之權利的記錄日期或之前概無變動）。所宣派之中期股息的金額乃基於中期簡明綜合財務資料獲批准當日之已發行普通股數目計算。

## 14 PROPERTY, PLANT AND EQUIPMENT

## 14 物業、廠房及設備

| | | Unaudited<br>未經審核<br>HK$'000<br>千港元 |
|---|---|---|
| **Six months ended 30 June 2026** | **截至二零二六年六月三十日止六個月** | |
| Net book amount at 1 January 2026 | 於二零二六年一月一日之賬面淨值 | **946,326** |
| Additions | 添置 | **12,789** |
| Disposals | 出售 | **(1,936)** |
| Depreciation (Note 8) | 折舊（附註8） | **(42,909)** |
| Exchange realignment | 匯兌調整 | **31,159** |
| Net book amount at 30 June 2026 | 於二零二六年六月三十日之賬面淨值 | **945,429** |
| **Six months ended 30 June 2025** | **截至二零二五年六月三十日止六個月** | |
| Net book amount at 1 January 2025 | 於二零二五年一月一日之賬面淨值 | 939,396 |
| Additions | 添置 | 18,088 |
| Disposals | 出售 | (942) |
| Depreciation (Note 8) | 折舊（附註8） | (34,811) |
| Exchange realignment | 匯兌調整 | 32,810 |
| Net book amount at 30 June 2025 | 於二零二五年六月三十日之賬面淨值 | 954,541 |

Depreciation expense of HK$7,391,000 (six months ended 30 June 2025: HK$7,225,000) has been charged to cost of sales and HK$35,518,000 (six months ended 30 June 2025: HK$27,586,000) has been charged to administrative expenses.

折舊開支7,391,000港元（截至二零二五年六月三十日止六個月：7,225,000港元）已計入銷售成本及35,518,000港元（截至二零二五年六月三十日止六個月：27,586,000港元）已計入行政費用。

## 15 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

### (a) Amounts recognised in the interim condensed consolidated balance sheet

The interim condensed consolidated balance sheet shows the following amounts relating to the leases in respect of land use rights, office premises, factory and warehouses:

## 15 使用權資產及租賃負債

### (a) 於中期簡明綜合資產負債表確認之款項

中期簡明綜合資產負債表列示以下與土地使用權、辦公室物業、工廠及倉庫之租賃有關的款項：

| | | Unaudited 未經審核 As at 30 June 2026 於二零二六年六月三十日 HK$'000 千港元 | Audited 經審核 As at 31 December 2025 於二零二五年十二月三十一日 HK$'000 千港元 |
|---|---|---|---|
| **Right-of-use assets** | **使用權資產** | | |
| Land use rights (note) | 土地使用權 (附註) | **100,568** | 99,676 |
| Office premises | 辦公室物業 | **21,281** | 22,826 |
| Factory and warehouses | 工廠及倉庫 | **59,719** | 61,129 |
| | | **181,568** | 183,631 |
| **Lease liabilities** | **租賃負債** | | |
| Non-current | 非流動 | **45,459** | 46,146 |
| Current | 流動 | **12,550** | 15,321 |
| | | **58,009** | 61,467 |

Note:

The Group's land use rights are located in the PRC and are held on leases of between 20 and 50 years.

附註：

本集團位於中國的土地使用權租賃期為20至50年。

Additions to the right-of-use assets during the six months ended 30 June 2026 were HK$5,181,000 (six months ended 30 June 2025: HK$4,046,000).

截至二零二六年六月三十日止六個月內使用權資產的添置為5,181,000港元 (截至二零二五年六月三十日止六個月：4,046,000港元)。

## 15 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (continued)

### (b) Amounts recognised in the interim condensed consolidated income statement

The interim condensed consolidated income statement shows the following amounts relating to the leases in respect of land use rights, office premises, factory and warehouses:

## 15 使用權資產及租賃負債(續)

### (b) 於中期簡明綜合收益表確認之款項

中期簡明綜合收益表列示以下與土地使用權、辦公室物業、工廠及倉庫之租賃有關的款項：

| | | Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2026 二零二六年 HK$'000 千港元** | 2025 二零二五年 HK$'000 千港元 |
| **Depreciation of right-of-use assets (Note 8)** | **使用權資產折舊（附註8）** | | |
| Land use rights | 土地使用權 | **2,703** | 2,547 |
| Office premises | 辦公室物業 | **6,556** | 6,280 |
| Factory and warehouses | 工廠及倉庫 | **3,388** | 5,271 |
| | | **12,647** | 14,098 |
| Expense relating to short-term leases (Note 8) | 與短期租賃相關的費用（附註8） | **3,993** | 7,093 |
| Interest expense (Note 9) | 利息費用（附註9） | **1,210** | 2,446 |

## 15 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (continued)

### (b) Amounts recognised in the interim condensed consolidated income statement (continued)

Depreciation expense of HK$1,839,000, HK$4,385,000 and HK$6,423,000 (six months ended 30 June 2025: HK$2,387,000, HK$3,524,000 and HK$8,187,000) have been charged to cost of sales, selling expenses and administrative expenses respectively for the six months ended 30 June 2026.

The total cash outflow for leases during the six months ended 30 June 2026 was HK$14,660,000 (six months ended 30 June 2025: HK$19,279,000), including the payment of principal elements and interest elements of lease liabilities amounting to HK$9,457,000 (six months ended 30 June 2025: HK$9,740,000) and HK$1,210,000 (six months ended 30 June 2025: HK$2,446,000) (Note 9) respectively and the payment of short-term leases of HK$3,993,000 (six months ended 30 June 2025: HK$7,093,000) (Note 8).

## 15 使用權資產及租賃負債（續）

### (b) 於中期簡明綜合收益表確認之款項（續）

截至二零二六年六月三十日止期間，折舊開支1,839,000港元、4,385,000港元及6,423,000港元（截至二零二五年六月三十日止六個月：2,387,000港元、3,524,000港元及8,187,000港元）分別已計入銷售成本、銷售開支及行政費用。

截至二零二六年六月三十日止六個月租賃的現金流出總額為14,660,000港元（截至二零二五年六月三十日止六個月：19,279,000港元），包括支付租賃負債本金部份及利息部份分別為9,457,000港元（截至二零二五年六月三十日止六個月：9,740,000港元）及1,210,000港元（截至二零二五年六月三十日止六個月：2,446,000港元）（附註9）及支付短期租賃3,993,000港元（截至二零二五年六月三十日止六個月：7,093,000港元）（附註8）。

## 16 INTANGIBLE ASSETS / 16 無形資產

| | | Unaudited 未經審核 | | | |
|---|---|---|---|---|---|
| | | Goodwill 商譽 HK$'000 千港元 | Brand names 商標 HK$'000 千港元 | Contractual customer relationships and others 合約客戶關係及其他 HK$'000 千港元 | Total 合計 HK$'000 千港元 |
| **Six months ended 30 June 2026** | **截至二零二六年六月三十日止六個月** | | | | |
| Net book amount at 1 January 2026 | 於二零二六年一月一日之賬面淨值 | 71,888 | 1,700 | 57,455 | 131,043 |
| Amortisation (Note 8) | 攤銷（附註8） | – | (485) | (5,566) | (6,051) |
| Impairment (Note 8) | 減值（附註8） | (49,963) | – | – | (49,963) |
| Exchange realignment | 匯兑調整 | 2,619 | (69) | 1,454 | 4,004 |
| Net book amount at 30 June 2026 | 於二零二六年六月三十日之賬面淨值 | 24,544 | 1,146 | 53,343 | 79,033 |
| **At 30 June 2026** | **於二零二六年六月三十日** | | | | |
| Cost | 成本 | 101,277 | 9,369 | 88,899 | 199,545 |
| Accumulated amortisation and impairment | 累計攤銷及減值 | (76,733) | (8,223) | (35,556) | (120,512) |
| Net book amount | 賬面淨值 | 24,544 | 1,146 | 53,343 | 79,033 |
| **Six months ended 30 June 2025** | **截至二零二五年六月三十日止六個月** | | | | |
| Net book amount at 1 January 2025 | 於二零二五年一月一日之賬面淨值 | 65,959 | 2,586 | 49,287 | 117,832 |
| Additions | 添置 | – | – | 14,744 | 14,744 |
| Amortisation (Note 8) | 攤銷（附註8） | – | (493) | (4,844) | (5,337) |
| Exchange realignment | 匯兑調整 | 5,147 | 235 | 3,108 | 8,490 |
| Net book amount at 30 June 2025 | 於二零二五年六月三十日之賬面淨值 | 71,106 | 2,328 | 62,295 | 135,729 |
| **At 30 June 2025** | **於二零二五年六月三十日** | | | | |
| Cost | 成本 | 101,177 | 10,430 | 87,795 | 199,402 |
| Accumulated amortisation and impairment | 累計攤銷及減值 | (30,071) | (8,102) | (25,500) | (63,673) |
| Net book amount | 賬面淨值 | 71,106 | 2,328 | 62,295 | 135,729 |

Amortisation expense of HK$6,051,000 (six months ended 30 June 2025: HK$5,337,000) has been charged to administrative expenses.

攤銷開支6,051,000港元（截至二零二五年六月三十日止六個月：5,337,000港元）已計入行政費用。

## 16 INTANGIBLE ASSETS (continued)

As at 30 June 2026, the carrying amounts of the Group's goodwill of HK$9,762,000 (31 December 2025: HK$56,795,000) and HK$14,782,000 (31 December 2025: HK$15,093,000) are attributable to the acquisitions of PAX Technology Australia Pty Ltd. ("PAX Australia") and the operation in Italy, respectively.

Goodwill is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired.

### Impairment tests for goodwill

**PAX Australia**

PAX Australia's financial performance for the first half of 2026 was below management's previous expectations, indicating that the goodwill attributable to the acquisition of PAX Australia may be impaired. Following the change of key management of PAX Australia, the Group reassessed PAX Australia's latest business plan, execution capability, customer pipeline and financial projections. Taking into account the increased execution risk arising from the management transition, the Group revised the cash flow projections for the purpose of the goodwill impairment assessment.

The recoverable amount (being the higher of value in use and fair value less costs of disposal) of the cash-generating unit ("CGU") is determined based on a value in use calculation in accordance with HKAS 36 "Impairment of Assets". The calculation is performed by an external valuer using pre-tax cash-flow projections based on financial budgets approved by management, covering a five-year period. Thereafter, the cash flows are extrapolated using a terminal growth rate of 3.0% (31 December 2025: 3.0%), which does not exceed the long-term average growth rate of the country in which the CGU operates.

Management forecasted the compound annual revenue growth rate for the next five years to be 4.6% (31 December 2025: 15.2%), after taking into account PAX Australia's past performance, expectations regarding market development and the business model adopted by PAX Australia. The pre-tax discount rate used to determine the recoverable amount was 26.2% (31 December 2025: 23.9%), which reflects the current market assessment of the time value of money and the risks specific to the CGU.

## 16 無形資產(續)

於二零二六年六月三十日，本集團的商譽的賬面值分別為9,762,000港元(二零二五年十二月三十一日：56,795,000港元)及14,782,000港元(二零二五年十二月三十一日：15,093,000港元)分別來自收購PAX Technology Australia Pty Ltd.(「PAX Australia」)及意大利業務。

商譽須每年進行減值測試，倘有事件或情況變化顯示商譽可能出現減值，則會更頻密地進行測試。

### 商譽的減值測試

**PAX Australia**

PAX Australia於二零二六年上半年的財務表現遜於管理層先前預期，顯示收購PAX Australia所產生的商譽可能已出現減值情況。因應PAX Australia的主要管理層變動後，本集團重新評估PAX Australia的最新業務計劃、執行能力、潛在客戶及財務預測。經考慮管理層轉換所致的執行風險增加後，本集團已為商譽減值評估而修訂現金流量預測。

現金產生單位(「現金產生單位」)的可收回金額(為使用價值與公平值減處置成本的較高者)按照香港會計準則第36號「資產減值」要求基於使用價值計算而釐定。該計算根據管理層所批准的五年期財務預算，並由外部估值師採用稅前現金流量預測進行。此後，現金流量按3.0%(二零二五年十二月三十一日：3.0%)的永久增長率推斷，而該永久增長率不會超過現金產生單位經營所在國家的長期平均增長率。

因應PAX Australia的過往表現、市場發展預期及其所採用的業務模式，管理層預測未來五年的收入複合年增長率為4.6%(二零二五年十二月三十一日：15.2%)。釐定可收回金額所採用的稅前貼現率為26.2%(二零二五年十二月三十一日：23.9%)，反映當前市場對貨幣時間價值及現金產生單位特有風險的評估。

## 16 INTANGIBLE ASSETS (continued)

### Impairment tests for goodwill (continued)

**PAX Australia (continued)**

Management has assessed the recoverable amount of PAX Australia as at 30 June 2026 to be HK$42,632,000, based on a value in use calculation. The recoverable amount is lower than the carrying amount of PAX Australia, and this shortfall leads to an impairment of goodwill of HK$49,963,000 being recognised for the six months ended 30 June 2026 (Note 8). The impairment of goodwill has been presented as a separate line item in the interim condensed consolidated income statement.

*Impact of possible change in key assumptions*

If the forecasted compound annual revenue growth rate used had been 2.0% lower than management's estimate, with other assumptions remaining constant, the recoverable amount of the CGU would have decreased by HK$3,137,000. If the terminal growth rate had been 1.0% lower than management's estimate, with other assumptions remaining constant, the recoverable amount of the CGU would have decreased by HK$566,000. If the pre-tax discount rate had been 1.0% higher than management's estimate, with other assumptions remaining constant, the recoverable amount of the CGU would have decreased by HK$1,827,000.

**The operation in Italy**

For the six months ended 30 June 2026, no impairment indicator was identified and no impairment review was performed on this CGU (six months ended 30 June 2025: same).

## 16 無形資產（續）

### 商譽的減值測試（續）

**PAX Australia（續）**

管理層已按使用價值計算，評估PAX Australia於二零二六年六月三十日的可收回金額為42,632,000港元。因該可收回金額低於PAX Australia的賬面值，引致於截至二零二六年六月三十日止六個月確認的商譽減值49,963,000港元（附註8）。該商譽減值已於中期簡明綜合收益表呈列為單獨項目。

*主要假設可能變動的影響*

倘預測所採用的收入複合年增長率較管理層估計低2.0%，而所有其他假設維持不變，現金產生單位的可收回金額將減少3,137,000港元。倘永久增長率較管理層估計低1.0%，而所有其他假設維持不變，現金產生單位的可收回金額將減少566,000港元。倘稅前貼現率較管理層估計高1.0%，而所有其他假設維持不變，現金產生單位的可收回金額將減少1,827,000港元。

**意大利業務**

截至二零二六年六月三十日止期間，並無識別出任何減值跡象，故並無對該現金產生單位進行減值評估（截至二零二五年六月三十日止六個月：同上）。

## 17 FINANCIAL ASSET MEASURED AT FAIR VALUE　17 按公平值計量之金融資產

| | | Unaudited 未經審核 As at 30 June 2026 於二零二六年六月三十日 HK$'000 千港元 | Audited 經審核 As at 31 December 2025 於二零二五年十二月三十一日 HK$'000 千港元 |
|---|---|---|---|
| Investment at fair value through profit or loss | 按公平值計入損益之投資 | **74,898** | 74,117 |

The following table presents the changes in the unlisted fund investment outside Hong Kong for the six months ended 30 June 2026 and 2025:

下表呈列截至二零二六年及二零二五年六月三十日止六個月內香港境外的非上市基金投資的變動：

| | | **Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月** | |
|---|---|---|---|
| | | **2026 二零二六年 HK$'000 千港元** | 2025 二零二五年 HK$'000 千港元 |
| At 1 January | 於一月一日 | **74,117** | 88,242 |
| Fair value loss on revaluation recognised in profit or loss | 於損益內確認的重估公平值虧損 | **(1,892)** | (7,873) |
| Exchange realignment | 匯兌調整 | **2,673** | 2,636 |
| At 30 June | 於六月三十日 | **74,898** | 83,005 |
| Unrealised loss recognised in the profit or loss attributable to balance held at the end of the reporting period | 於損益內確認有關於報告期末的結餘之未變現虧損 | **(1,892)** | (7,873) |

The carrying amount of the investment is denominated in Renminbi ("RMB").

該項投資的賬面值以人民幣計值。

## 17 FINANCIAL ASSET MEASURED AT FAIR VALUE (continued)

The fair value measurement of the fund investment uses significant unobservable inputs (level 3) with the application of net asset value model. The Group did not change any valuation technique in determining the fair value (six months ended 30 June 2025: same).

As at 30 June 2026, the Group has determined that the net asset value approximates fair value of the fund investment after applying a portfolio discount of 10% (31 December 2025: same).

As at 30 June 2026, if the fair value of the fund investment had increased/decreased by 5% with all other variables held constant, post-tax profit for the period and equity of the Group would have been approximately HK$2,809,000 (six months ended 30 June 2025: HK$3,113,000) higher/lower, respectively.

## 18 INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

As at 30 June 2026, the Group's investments accounted for using the equity method represent the investments in Shanghai Coshine Software Company Ltd. ("Shanghai Coshine") and Coshine Global Technology Holding Pte. Ltd. ("Coshine Global Technology") (31 December 2025: same). They have share capital consisting solely of ordinary shares, which are held directly by the Group. The country of incorporation, establishment or registration is also their principal place of business, and the proportion of ownership interest is the same as the proportion of voting rights held.

## 17 按公平值計量之金融資產(續)

基金投資乃使用重大不可觀察輸入數據(第三級)並應用資產淨值模型計量其公平值。本集團並沒有改變釐定公平值時所使用的估值技術(截至二零二五年六月三十日止六個月:同上)。

於二零二六年六月三十日,本集團確定在應用投資組合折讓率10%後,資產淨值相當於基金投資的公平值(二零二五年十二月三十一日:同上)。

於二零二六年六月三十日,倘基金投資的公平值上升/下降5%,而所有其他可變因素維持不變,本集團期內除稅後溢利及權益將分別增加/減少約2,809,000港元(截止二零二五年六月三十日:3,113,000港元)。

## 18 按權益法入賬之投資

於二零二六年六月三十日,本集團按權益法入賬之投資為對上海開先軟件有限公司(「上海開先」)及Coshine Global Technology Holding Pte. Ltd.(「Coshine Global Technology」)(二零二五年十二月三十一日:同上)之投資。他們的股本僅由普通股組成,並由本集團直接持有。公司成立、設立或註冊的國家亦為其主要營業地點,所有權益的比例與所擁有的投票權的比例相同。

## 18 INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD (continued)

## 18 按權益法入賬之投資 (續)

| Name<br>名稱 | Place of incorporation/ establishment and type of legal entity<br>註冊成立/設立地點及法定實體類別 | Particulars of issued and paid up/ registered capital<br>已發行及繳足股本/註冊資本詳情 | Nature of relationship<br>關係性質 | Interest held<br>所持權益 | | Measurement method<br>計量方法 |
|---|---|---|---|---|---|---|
| | | | | **As at 30 June 2026<br>於二零二六年六月三十日** | As at 31 December 2025<br>於二零二五年十二月三十一日 | |
| Shanghai Coshine<br>上海開先 | The PRC, limited liability company<br>中國,有限公司 | RMB16,503,254<br>16,503,254人民幣 | Associated company<br>聯營公司 | **20%** | 20% | Equity method<br>權益法 |
| Coshine Global Technology<br>Coshine Global Technology | Singapore, limited liability company<br>新加坡,有限公司 | USD500,000<br>500,000美元 | Associated company<br>聯營公司 | **20%** | 20% | Equity method<br>權益法 |

## 18 INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD (continued)

## 18 按權益法入賬之投資(續)

| | | Unaudited<br>未經審核<br>As at<br>30 June<br>2026<br>於二零二六年<br>六月三十日<br>HK$'000<br>千港元 | Audited<br>經審核<br>As at<br>31 December<br>2025<br>於二零二五年<br>十二月三十一日<br>HK$'000<br>千港元 |
|---|---|---|---|
| Carrying amount of individually immaterial associated companies | 個別不重大的聯營公司的賬面值 | **18,347** | 18,370 |

| | | Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2026**<br>**二零二六年**<br>**HK$'000**<br>**千港元** | 2025<br>二零二五年<br>HK$'000<br>千港元 |
| The Group's share of results recognised in the interim condensed consolidated income statement: | 本集團於中期簡明綜合收益表確認之應佔業績： | | |
| – individually immaterial associated companies | –個別不重大的聯營公司 | **(721)** | (1,413) |
| – an individually immaterial joint venture | –一間個別不重大的合營公司 | **–** | (1,188) |
| | | **(721)** | (2,601) |

## 19 TRADE AND BILLS RECEIVABLES

## 19 應收賬款及應收票據

| | | Unaudited 未經審核 As at 30 June 2026 於二零二六年六月三十日 HK$'000 千港元 | Audited 經審核 As at 31 December 2025 於二零二五年十二月三十一日 HK$'000 千港元 |
|---|---|---|---|
| Trade receivables (note (a)) | 應收賬款（附註(a)） | **3,003,266** | 2,893,851 |
| Less: provision for impairment of trade receivables | 減：應收賬款減值撥備 | **(68,103)** | (89,113) |
| Trade receivables, net | 應收賬款淨額 | **2,935,163** | 2,804,738 |
| Bills receivables (note (b)) | 應收票據（附註(b)） | **1,278** | – |
| Trade and bills receivables | 應收賬款及應收票據 | **2,936,441** | 2,804,738 |

### (a) Trade receivables

The Group's credit terms to trade debtors range generally from 0 to 180 days. However, credit terms of more than 180 days may be granted to customers on a case-by-case basis upon negotiation. As at 30 June 2026 and 31 December 2025, the ageing analysis of the trade receivables based on invoice date is as follows:

### (a) 應收賬款

本集團給予貿易債務人的信貸期介乎0至180日不等。然而，經磋商後可按個別情況向客戶授出超過180日的信貸期。於二零二六年六月三十日及二零二五年十二月三十一日，應收賬款按發票日期的賬齡分析如下：

| | | Unaudited 未經審核 As at 30 June 2026 於二零二六年六月三十日 HK$'000 千港元 | Audited 經審核 As at 31 December 2025 於二零二五年十二月三十一日 HK$'000 千港元 |
|---|---|---|---|
| Up to 90 days | 90日以內 | **1,602,754** | 1,587,487 |
| 91 to 180 days | 91至180日 | **517,226** | 520,107 |
| 181 to 365 days | 181至365日 | **612,236** | 547,339 |
| Over 365 days | 365日以上 | **271,050** | 238,918 |
| | | **3,003,266** | 2,893,851 |

## 19 TRADE AND BILLS RECEIVABLES (continued)

### (a) Trade receivables (continued)

As at 30 June 2026, trade receivables included retention money receivables of HK$2,724,000 (31 December 2025: HK$4,496,000), which represents approximately 2% to 5% (31 December 2025: same) of the relevant contract sum granted to certain number of the customers in the PRC that has a retention period of three to seven years (31 December 2025: same). As at 30 June 2026, retention money receivables aged over 365 days amounted to HK$1,858,000 (31 December 2025: HK$3,897,000).

### (b) Bills receivables

The balance represents bank acceptance notes with the maturity profile as follows:

## 19 應收賬款及應收票據（續）

### (a) 應收賬款（續）

於二零二六年六月三十日，應收賬款包括應收預扣金額2,724,000港元（二零二五年十二月三十一日：4,496,000港元），佔授予中國若干客戶的相關合同總額約2%至5%（二零二五年十二月三十一日：同上），預扣期為三至七年（二零二五年十二月三十一日：同上）。於二零二六年六月三十日，應收預扣金額賬齡超過365日的總額為1,858,000港元（二零二五年十二月三十一日：3,897,000港元）。

### (b) 應收票據

該結餘指銀行承兌票據，其到期情況如下：

| | | Unaudited<br>未經審核<br>As at<br>30 June<br>2026<br>於二零二六年<br>六月三十日<br>HK$'000<br>千港元 | Audited<br>經審核<br>As at<br>31 December<br>2025<br>於二零二五年<br>十二月三十一日<br>HK$'000<br>千港元 |
|---|---|---|---|
| Up to 90 days | 90日以內 | **1,019** | – |
| 91 to 180 days | 91至180日 | **259** | – |
| | | **1,278** | – |

## 20 SHARE CAPITAL AND SHARE OPTION

### (a) Issued and fully paid share capital of the Company

## 20 股本及購股權

### (a) 本公司已發行及繳足股本

| Issued and fully paid | 已發行及繳足 | Number of ordinary shares 普通股數目 Thousand shares 千股 | Ordinary shares of HK$0.1 each 每股面值0.1港元的普通股 HK$'000 千港元 |
|---|---|---|---|
| At 1 January 2025 | 於二零二五年一月一日 | 1,061,704 | 106,170 |
| Repurchased shares cancelled during the period (note) | 於期內註銷回購股份（附註） | (2,162) | (216) |
| Employee share option scheme: | 僱員購股權計劃： | | |
| – share options exercised | 一已行使購股權 | 100 | 10 |
| At 30 June 2025 | 於二零二五年六月三十日 | 1,059,642 | 105,964 |
| At 1 January 2026 | 於二零二六年一月一日 | 1,060,822 | 106,082 |
| Employee share option scheme: | 僱員購股權計劃： | | |
| – share options exercised | 一已行使購股權 | 1,060 | 106 |
| At 30 June 2026 | 於二零二六年六月三十日 | 1,061,882 | 106,188 |

Note:

During the six months ended 30 June 2025, the Company repurchased a total of 2,162,000 ordinary shares on the Stock Exchange at approximately HK$9,903,000, including the aggregate purchase consideration of approximately HK$9,864,000 and the related expenses of approximately HK$39,000. 2,162,000 of the repurchased shares have been cancelled during the period.

附註：

於截至二零二五年六月三十日止六個月，本公司以約9,903,000港元在聯交所回購合共2,162,000股普通股，當中包括總代價約9,864,000港元及其相關費用約39,000港元。2,162,000股回購股份已於當期內被註銷。

## 20 SHARE CAPITAL AND SHARE OPTION (continued)

### (b) Share option of the Company

#### (i) Share option scheme

The Company operates a share option scheme adopted on 2 May 2019 as amended by the Shareholders on 22 May 2024 ("Share Option Scheme"). The Share Option Scheme will remain in force for 10 years from the date of adoption on 2 May 2019 until 1 May 2029, subject to early termination in accordance with the terms of the Share Option Scheme.

The purpose of the Share Option Scheme is to recognise the contribution or future contribution of the eligible participants for their contribution to the Group by granting options to them as incentives or rewards and to attract, retain and motivate high-calibre eligible participants for the benefits of the growth of the Group. The Share Option Scheme shall strengthen the many long-term relationships that the eligible participants have or may have with the Group.

On 2 May 2019, the Board of Directors of the Company approved the Share Option Scheme for the issuance of in aggregate no more than 7.5% in nominal amount of the total number of shares in issue on the date of adoption of the Share Option Scheme, representing 82,514,550 shares (subject to the terms of the Share Option Scheme and the relevant provisions under the Listing Rules).

On 21 August 2024, the Board resolved to extend the exercise period of all the 52,246,000 outstanding options (the "Outstanding Options") granted under the Share Option Scheme by 5 years from the original expiry date, being 2 October 2024, to 2 October 2029 (the "Modification") to reinforce the reward/incentive attributes of the Outstanding Options granted, reward the holders of the Outstanding Options for their continuing services and contribution to the Group's performance, and incentivise them to perform their utmost of the Group. The Modification took effect on 21 August 2024 (the "Modification Date").

## 20 股本及購股權（續）

### (b) 本公司購股權

#### (i) 購股權計劃

本公司運作一項於二零一九年五月二日採納，並於二零二四年五月二十二日經股東修訂的購股權計劃（「購股權計劃」）。購股權計劃自二零一九年五月二日採納之日起持續有效十年，直至二零二九年五月一日，並可依購股權計劃的條款提前終止。

購股權計劃旨在透過向合資格參與者授出購股權作為獎勵或回報，以認可彼等對本集團所作貢獻或將於日後作出的貢獻，並用作吸引、保留及激勵才幹卓越的合資格參與者為使本集團增長。購股權計劃將鞏固合資格參與者與或可能與本集團之間的長期關係。

於二零一九年五月二日，本公司董事會批准購股權計劃以發行本公司於購股權計劃的採納日期已發行股份總數的不超過7.5%，即82,514,550股（但須按照購股權計劃的條款及遵守上市規則的有關規定）。

於二零二四年八月二十一日，董事會議決將根據購股權計劃授出的所有52,246,000份尚未行使購股權（「尚未行使購股權」）的行使期由原有的到期日（即二零二四年十月二日）延長五年至二零二九年十月二日（「修改」）。藉此加強已授出的尚未行使購股權之獎勵／激勵性質，獎勵尚未行使購股權的持有人持續提供服務及對本集團之表現作出貢獻，並激勵彼等為本集團竭盡所能。該修改於二零二四年八月二十一日（「修改日」）起生效。

## 20 SHARE CAPITAL AND SHARE OPTION (continued)

### (b) Share option of the Company (continued)

#### (ii) Share option movements

## 20 股本及購股權(續)

### (b) 本公司購股權(續)

#### (ii) 購股權的變動

| Name 姓名 | Date of grant 授出日期 | Exercise price 行使價 (HK$) (港元) | Unaudited 未經審核<br>Number of share options held as at 1 January 2026 於二零二六年一月一日所持購股權數目 | Granted during the period 期內授出 | Exercised during the period 期內行使 | Lapsed during the period 期內失效 | Number of share options held as at 30 June 2026 於二零二六年六月三十日所持購股權數目 |
|---|---|---|---|---|---|---|---|
| **Directors 董事 (In aggregate) (總計)** | 2 October 2019* 二零一九年十月二日* | 3.57 | 23,000,000 | – | – | (1,000,000) | 22,000,000 |
| **Employees 僱員 (In aggregate) (總計)** | 2 October 2019* 二零一九年十月二日* | 3.57 | 13,966,000 | – | (1,060,000) | – | 12,906,000 |
| **Total 總數** | | | 36,966,000 | – | (1,060,000) | (1,000,000) | 34,906,000 |

| Name 姓名 | Date of grant 授出日期 | Exercise price 行使價 (HK$) (港元) | Unaudited 未經審核<br>Number of share options held as at 1 January 2025 於二零二五年一月一日所持購股權數目 | Granted during the period 期內授出 | Exercised during the period 期內行使 | Lapsed during the period 期內失效 | Number of share options held as at 30 June 2025 於二零二五年六月三十日所持購股權數目 |
|---|---|---|---|---|---|---|---|
| **Directors 董事 (In aggregate) (總計)** | 2 October 2019* 二零一九年十月二日* | 3.57 | 23,920,000 | – | – | – | 23,920,000 |
| **Employees 僱員 (In aggregate) (總計)** | 2 October 2019* 二零一九年十月二日* | 3.57 | 28,326,000 | – | (100,000) | – | 28,226,000 |
| **Total 總數** | | | 52,246,000 | – | (100,000) | – | 52,146,000 |

* The share options will be vested to the grantees, among which 30% of the share options would be vested on the date of grant, a further 30% of the share options be vested on the first anniversary of the date of grant and the remaining 40% of the share options will be vested on the second anniversary of the date of grant. The exercise period of these share options shall be 10 years from the date of grant, subject to the aforesaid vesting period.

* 購股權歸屬承授人，當中30%購股權於授出日期歸屬，另外30%購股權將於授出日期一週年歸屬，其餘40%購股權將於授出日期兩週年歸屬。該等購股權的行使期為自授出日期起計十年，惟須受限於前述歸屬期。

## 20 SHARE CAPITAL AND SHARE OPTION (continued)

### (b) Share option of the Company (continued)

#### (ii) Share option movements (continued)

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

## 20 股本及購股權 (續)

### (b) 本公司購股權 (續)

#### (ii) 購股權的變動 (續)

尚未行使的購股權數目及其相關加權平均行使價格變動如下：

| | | Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月 | | | |
|---|---|---|---|---|---|
| | | **2026 二零二六年** | | 2025 二零二五年 | |
| | | **Average exercise price in HK$ per share option 每購股權的港元平均行使價** | **Options (thousands) 購股權 (千份)** | Average exercise price in HK$ per share option 每購股權的港元平均行使價 | Options (thousands) 購股權 (千份) |
| At 1 January | 於一月一日 | **3.57** | **36,966** | 3.57 | 52,246 |
| Granted | 已授出 | **–** | **–** | – | – |
| Exercised | 已行使 | **3.57** | **(1,060)** | 3.57 | (100) |
| Lapsed | 已失效 | **3.57** | **(1,000)** | – | – |
| At 30 June | 於六月三十日 | **3.57** | **34,906** | 3.57 | 52,146 |

On 2 October 2019, 82,510,000 share options under the Share Option Scheme were granted to certain directors and employees at an exercise price of HK$3.57 per share. These options shall expire on 2 October 2029. During the six months ended 30 June 2026, no share option was granted and cancelled, and a total of 1,060,000 share options (six months ended 30 June 2025: 100,000 share options) were exercised, and a total of 1,000,000 share options (six months ended 30 June 2025: Nil) were lapsed. The weighted average share price immediately before the share options exercise dates was HK$5.05 per share (six months ended 30 June 2025: HK$5.38 per share).

於二零一九年十月二日，於購股權計劃項下82,510,000份購股權以行使價每股3.57港元授予若干董事及僱員。該等購股權將於二零二九年十月二日到期。截至二零二六年六月三十日止六個月，並無任何購股權獲授出或註銷，合共1,060,000份購股權（截至二零二五年六月三十日止六個月：100,000份購股權）已獲行使，且合共1,000,000份購股權（截至二零二五年六月三十日止六個月：無）已失效。緊接購股權行使日期前的加權平均股價為每股5.05港元（截至二零二五年六月三十日止六個月：每股5.38港元）。

As at 30 June 2026, all outstanding options were exercisable (31 December 2025: same).

於二零二六年六月三十日，所有尚未行使的購股權均可行使（二零二五年十二月三十一日：同上）。

## 21 RESERVES

### (i) Capital reserve

Capital reserve represents the difference between (i) the aggregate of the consideration for the acquisitions upon the reorganisation completed on 15 February 2010; and (ii) the aggregate of the share capital and share premium of the directly owned subsidiaries of the Company.

### (ii) Statutory reserves

The subsidiaries of the Company in the PRC are required to allocate 10% of the companies' net profit to the statutory reserves fund until such fund reaches 50% of their registered capital. The statutory reserves fund can be utilised, upon approval by the relevant authorities, to offset accumulated losses or to increase their registered capital, provided that such fund is maintained at a minimum of 25% of their registered capital. As at 30 June 2026, retained earnings comprised statutory reserves fund amounting to HK$233,079,000 (31 December 2025: HK$231,808,000).

## 21 儲備

### (i) 資本儲備

資本儲備指下列兩者的差額：(i)於二零一零年二月十五日完成重組時的收購代價總額；及(ii)本公司直接擁有的附屬公司的股本及股份溢價總額。

### (ii) 法定儲備

本公司於中國的附屬公司須將純利的10%分配至法定儲備金，直至該儲備金達至其註冊資本的50%。經有關當局批准後，法定儲備金可用於抵銷累計虧損或增加其註冊資本，惟該儲備金最低須維持於其註冊資本25%的水平。於二零二六年六月三十日，保留盈利包括法定儲備金233,079,000港元（二零二五年十二月三十一日：231,808,000港元）。

## 22 TRADE PAYABLES

## 22 應付賬款

| | | Unaudited<br>未經審核<br>As at<br>30 June<br>2026<br>於二零二六年<br>六月三十日<br>HK$'000<br>千港元 | Audited<br>經審核<br>As at<br>31 December<br>2025<br>於二零二五年<br>十二月三十一日<br>HK$'000<br>千港元 |
|---|---|---|---|
| **Trade payables** | **應付賬款** | | |
| Trade payables | 應付賬款 | **1,512,112** | 1,198,883 |

## 22 TRADE PAYABLES (continued)

The ageing analysis of trade payables based on invoice date is as follows:

## 22 應付賬款(續)

應付賬款按發票日期的賬齡分析如下：

| | | Unaudited<br>未經審核<br>As at<br>30 June<br>2026<br>於二零二六年<br>六月三十日<br>HK$'000<br>千港元 | Audited<br>經審核<br>As at<br>31 December<br>2025<br>於二零二五年<br>十二月三十一日<br>HK$'000<br>千港元 |
|---|---|---|---|
| Up to 90 days | 90日以內 | **1,343,420** | 942,013 |
| 91 to 180 days | 91至180日 | **161,950** | 253,550 |
| 181 to 365 days | 181至365日 | **6,742** | 3,320 |
| | | **1,512,112** | 1,198,883 |

The average credit period granted by the Group's suppliers ranges from 0 to 180 days.

本集團獲供應商授予的平均信貸期介乎0至180日。

## 23 CONTINGENT LIABILITIES

As at 30 June 2026 and 31 December 2025, the Group had no material contingent liabilities.

## 23 或然負債

於二零二六年六月三十日及二零二五年十二月三十一日，本集團並無重大或然負債。

## 24 CAPITAL COMMITMENT

Significant capital expenditure contracted for at the end of the reporting period but not recognised as liabilities are as follows:

## 24 資本承諾

於報告期末已訂約但未確認為負債的重大資本開支如下：

| | | Unaudited<br>未經審核<br>As at<br>30 June<br>2026<br>於二零二六年<br>六月三十日<br>HK$'000<br>千港元 | Audited<br>經審核<br>As at<br>31 December<br>2025<br>於二零二五年<br>十二月三十一日<br>HK$'000<br>千港元 |
|---|---|---|---|
| Property, plant and equipment in the PRC | 位於中國的物業、廠房及設備 | **1,463** | 3,738 |

## 25 RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has, directly or indirectly, the ability to control the other party or exercise significant influence or joint control over the other party in making financial and operating decisions.

### (a) Transactions with related parties

Except for those disclosed below and elsewhere on the interim condensed consolidated financial information, the Group had no other significant transactions with related parties for the six months ended 30 June 2026 (six months ended 30 June 2025: same).

## 25 關聯方交易

倘一名人士有能力直接或間接控制其他人士或在其他人士作出財務及經營決策時對其施加重大影響或共同控制，則該人士被認為是該名其他人士的關聯方。

### (a) 與關聯方的交易

除下文所披露者及中期簡明綜合財務資料其他地方外，本集團截至二零二六年六月三十日止六個月與關聯方並無任何重大交易（截至二零二五年六月三十日止六個月：同上）。

| | | Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2026 二零二六年 HK$'000 千港元** | 2025 二零二五年 HK$'000 千港元 |
| Transactions with subsidiaries of Hi Sun*: | 與高陽*之附屬公司的交易： | | |
| – Sales of electronic payment products to a subsidiary of Hi Sun (note (i)) | 一向高陽之一間附屬公司銷售電子支付產品（附註(i)） | – | 87 |
| – Rental fee paid to a subsidiary of Hi Sun (note (ii)) | 一向高陽之一間附屬公司支付租金（附註(ii)） | – | 172 |
| Transactions with a joint venture: | 與一間合營公司的交易： | | |
| – Commission to a joint venture (note (iii)) | 一向一間合營公司支付佣金（附註(iii)） | – | 5,303 |
| – Service income from a joint venture (note (iii)) | 一自一間合營公司的服務收入（附註(iii)） | – | 199 |

* The Company is an associated company of Hi Sun Technology (China) Limited ("Hi Sun"), whose shares are listed on the Main Board of the Stock Exchange.

* 本公司為高陽科技（中國）有限公司（「高陽」）的聯營公司，其股份於聯交所主板上市。

## 25 RELATED PARTY TRANSACTIONS (continued)

### (a) Transactions with related parties (continued)

Notes:

(i) During the six months ended 30 June 2025, sales of electronic payment products to a subsidiary of Hi Sun (the "Sales") were transacted pursuant to the terms and conditions set out in the framework agreement entered into by the Company and Hi Sun on 31 December 2024. A framework agreement in respect of the Sales (the "Sales Framework Agreement") was originally entered into by the Company and Hi Sun on 19 December 2012. The terms and conditions of the Sales Framework Agreement were renewed on 31 December 2015, 5 December 2018, 23 December 2021 and 31 December 2024 respectively. These transactions were continuing connected transactions as defined in Chapter 14A of the Listing Rules. The Company has complied with the applicable requirements in accordance with Chapter 14A of the Listing Rules in respect of these transactions.

(ii) During the six months ended 30 June 2025, rental fees paid to a subsidiary of Hi Sun were charged at a fixed monthly fee mutually agreed. These transactions were de minimis continuing connected transactions exempt from shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules.

(iii) During the six months ended 30 June 2025, commission to and service income from a joint venture were transacted pursuant to mutually agreed terms and conditions. These transactions did not constitute connected transactions or continuing connected transactions under Chapter 14A of the Listing Rules.

## 25 關聯方交易（續）

### (a) 與關聯方的交易（續）

附註：

(i) 截至二零二五年六月三十日止六個月，向高陽的一間附屬公司銷售電子支付產品（「銷售」）按本公司與高陽於二零二四年十二月三十一日訂立的框架協議所載條款及條件進行交易。本公司與高陽原於二零一二年十二月十九日就銷售訂立框架協議（「銷售框架協議」）。銷售框架協議所載條款已分別於二零一五年十二月三十一日、二零一八年十二月五日、二零二一年十二月二十三日及二零二四年十二月三十一日重續。該等交易為上市規則第十四A章所界定的持續關連交易。本公司已就該等交易遵守上市規則第十四A章適用的規定。

(ii) 截至二零二五年六月三十日止六個月，向高陽的一間附屬公司支付的租金每月按共同協定的固定費用收取。該等交易為上市規則第十四A章項下最低限額持續關連交易，豁免遵守股東批准、年度審閱及所有披露的規定。

(iii) 截至二零二五年六月三十日止六個月，向一間合營公司支付佣金及自一間合營公司的服務收入乃根據共同協定的條款及條件進行。該等交易並不構成上市規則第十四A章項下的關連交易或持續關連交易。

### (b) Key management compensation

### (b) 主要管理層補償酬金

| | | Unaudited 未經審核 Six months ended 30 June 截至六月三十日止六個月 | |
|---|---|---|---|
| | | **2026 二零二六年 HK$'000 千港元** | 2025 二零二五年 HK$'000 千港元 |
| Fees | 袍金 | **8,440** | 6,700 |
| Salaries, allowances and benefits in kind | 薪金、津貼及實物福利 | **4,495** | 3,268 |
| Discretionary bonus | 酌情花紅 | **5,950** | 6,200 |
| Employer's contribution to a retirement benefit scheme | 僱主的退休福利計劃供款 | **64** | 61 |
| | | **18,949** | 16,229 |

**PAX Global Technology Limited**

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