

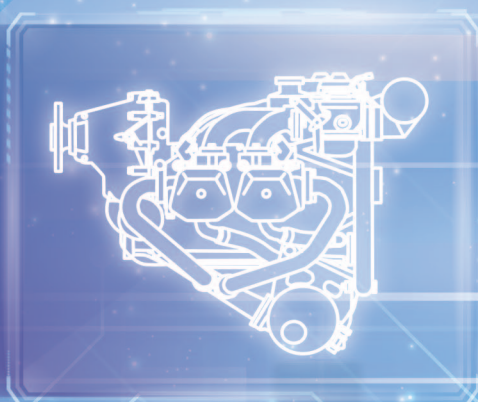


彼岸控股有限公司 Peiport Holdings Ltd.

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 2885

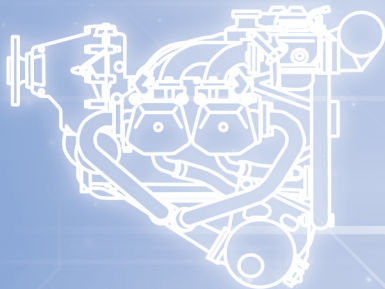


2026

INTERIM REPORT
中期報告

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Corporate Information

公司資料

BOARD OF DIRECTORS EXECUTIVE DIRECTORS

Mr. YEUNG Lun Ching (*Chairman*)
Ms. WONG Kwan Lik (*Chief Executive Officer*)
Mr. YEUNG Chun Tai

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. NIU Zhongjie
Ms. YEUNG Hiu Fu Helen
Mr. HOU Min

COMPANY SECRETARY

Ms. LEUNG Chin Ching

AUTHORISED REPRESENTATIVES

Ms. WONG Kwan Lik
Ms. LEUNG Chin Ching

AUDIT COMMITTEE

Ms. YEUNG Hiu Fu Helen (*Chairwoman*)
Mr. NIU Zhongjie
Mr. HOU Min

REMUNERATION COMMITTEE

Mr. HOU Min (*Chairman*)
Mr. YEUNG Lun Ching
Mr. NIU Zhongjie

NOMINATION COMMITTEE

Mr. NIU Zhongjie (*Chairman*)
Ms. WONG Kwan Lik
Ms. YEUNG Hiu Fu Helen

AUDITOR

Ernst & Young

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

LEGAL ADVISER

Jingtian & Gongcheng LLP

Suites 3203–3209
32/F., Edinburgh Tower
The Landmark
15 Queen's Road Central
Hong Kong

董事會 執行董事

楊倫楨先生(主席)
王群力女士(行政總裁)
楊振泰先生

獨立非執行董事

牛鍾洁先生
楊曉英女士
侯珉先生

公司秘書

梁展鋃女士

授權代表

王群力女士
梁展鋃女士

審核委員會

楊曉英女士(主席)
牛鍾洁先生
侯珉先生

薪酬委員會

侯珉先生(主席)
楊倫楨先生
牛鍾洁先生

提名委員會

牛鍾洁先生(主席)
王群力女士
楊曉英女士

核數師

安永會計師事務所

執業會計師
註冊公眾利益實體核數師
香港
鰂魚涌英皇道979號
太古坊一座27樓

法律顧問

競天公誠律師事務所有限法律責任合夥

香港
皇后大道中15號
置地廣場
公爵大廈32樓
3203–3209室

Corporate Information (Continued)

公司資料(續)

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited
Standard Chartered Bank (Hong Kong) Limited
Industrial and Commercial Bank of China Limited

主要往來銀行

香港上海滙豐銀行有限公司
渣打銀行(香港)有限公司
中國工商銀行股份有限公司

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Suites 603–604, 6/F.
Chinachem Leighton Plaza
No. 29 Leighton Road
Causeway Bay
Hong Kong

總部及香港主要營業地點

香港
銅鑼灣
禮頓道29號
華懋禮頓廣場
6樓603–604室

REGISTERED OFFICE

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

註冊辦事處

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company (Cayman) Limited

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

開曼群島證券登記總處及過戶辦事處

Conyers Trust Company (Cayman) Limited

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

HONG KONG SHARE REGISTRAR

Union Registrars Limited

Suites 3301–04, 33/F.
Two Chinachem Exchange Square
338 King's Road
North Point
Hong Kong

香港股份過戶登記處

聯合證券登記有限公司

香港
北角
英皇道338號
華懋交易廣場2期
33樓3301–04室

STOCK CODE

2885

股份代號

2885

COMPANY'S WEBSITE

www.peiport.com

公司網站

www.peiport.com

Management Discussion and Analysis

管理層討論及分析

The board (the “Board”) of directors (the “Director(s)”) of Peiport Holdings Ltd. (the “Company”) herein announces the unaudited interim condensed consolidated financial results of the Company and its subsidiaries (collectively known as the “Group”) for the six months ended 30 June 2026 (the “Period”) together with the comparative unaudited figures for the six months ended 30 June 2025 and certain comparative audited figures as at 31 December 2025.

彼岸控股有限公司(「本公司」)董事(「董事」)會(「董事會」)謹此宣佈本公司及其附屬公司(統稱為「本集團」)截至二零二六年六月三十日止六個月(「本期間」)的未經審核中期簡明綜合財務業績連同截至二零二五年六月三十日止六個月的未經審核比較數字及於二零二五年十二月三十一日的若干經審核比較數字。

FINANCIAL HIGHLIGHTS

財務摘要

Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income Highlights

中期簡明綜合損益及其他全面收益表摘要

		Six months ended 30 June	
		截至六月三十日止六個月	
		2026	2025
		二零二六年	二零二五年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Revenue	收益	128,483	96,600
Gross profit	毛利	34,659	25,712
Profit before tax	除稅前溢利	3,388	12,095
Profit for the period attributable to owners of the parent	母公司擁有人應佔期內溢利	2,498	2,422

Interim Condensed Consolidated Statement of Financial Position Highlights

中期簡明綜合財務狀況表摘要

		30 June	31 December
		2026	2025
		二零二六年	二零二五年
		六月三十日	十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Total assets	總資產	314,394	347,035
Total liabilities	總負債	(68,962)	(82,053)
		245,432	264,982

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

BUSINESS REVIEW

The Group is principally engaged in the provision of thermal imaging products and services, self-stabilised imaging products and services, and general aviation products and services in Chinese Mainland and Hong Kong.

During the first half of 2026, the Group operated in a challenging global economic environment characterised by heightened geopolitical tensions, volatile energy markets, persistent inflationary pressures and uncertainties surrounding international trade. Inflationary pressures remained elevated during the Period, driven in part by higher international oil prices resulting from renewed tensions in the Middle East, particularly escalating risks involving Iran. Despite these external challenges, the Group continued to strengthen its core businesses and enhance operational efficiency, reinforcing its foundation for sustainable long-term development.

During the Period, the Group recorded revenue of approximately HK\$128.5 million, representing an increase of approximately 33.0% from approximately HK\$96.6 million for the corresponding period in 2025. Gross profit increased by approximately 35.0% to approximately HK\$34.7 million, while gross profit margin improved slightly from approximately 26.6% to approximately 27.0%. Profit attributable to owners of the parent remained stable at approximately HK\$2.5 million.

業務回顧

本集團主要於中國內地及香港從事提供熱成像產品及服務、自穩定成像產品及服務以及通用航空產品及服務。

於二零二六年上半年，本集團於充滿挑戰的全球經濟環境中營運，其中包括地緣政治緊張局勢升溫、能源市場波動、通脹壓力持續及國際貿易出現不確定性。本期間內通脹壓力高企，部分受中東緊張局勢再度升溫，尤其涉及伊朗的風險日增，導致國際油價上漲。儘管面臨該等外在挑戰，本集團仍持續鞏固核心業務，提升營運效率，鞏固根基促進長期可持續發展。

於本期間內，本集團錄得收益約128.5百萬港元，較二零二五年同期約96.6百萬港元增加約33.0%。毛利增加約35.0%至約34.7百萬港元，而毛利率則由約26.6%輕微上升至約27.0%。母公司擁有人應佔溢利維持穩定，約為2.5百萬港元。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

PERFORMANCE OF BUSINESS SEGMENTS

業務板塊表現

A summary of revenue from different business segments of the Group is set out below:

以下載列本集團不同業務板塊的收益摘要：

(1) Thermal imaging products and provision of services

(1) 熱成像產品及提供服務

Our products and services in this business segment can broadly be divided into three categories: (i) products under our own brand name, PTi; (ii) products of other brands; and (iii) thermal imaging inspection services. Our products are widely used in general consumption, commercial and industrial fields.

我們在該業務板塊的產品及服務大致可分為三類：(i) 我們自有品牌PTi的產品；(ii) 其他品牌的產品；及(iii) 熱成像監測服務。我們的產品廣泛應用於一般消費、商業及工業行業。

During the Period, revenue generated from this business segment increased by approximately 35.5% to approximately HK\$32.8 million (six months ended 30 June 2025: HK\$24.2 million). The increase was mainly attributable to higher sales of detection parts from our existing customers. This business segment accounted for approximately 25.5% of the Group's total revenue during the Period (six months ended 30 June 2025: 25.1%).

於本期間內，來自該業務板塊的收益增加約35.5%至約32.8百萬港元（截至二零二五年六月三十日止六個月：24.2百萬港元）。該增長乃主要由於向現有客戶銷售監測部件的金額增加。該業務板塊於本期間內佔本集團總收益約25.5%（截至二零二五年六月三十日止六個月：25.1%）。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

PERFORMANCE OF BUSINESS SEGMENTS (Continued)

業務板塊表現(續)

(2) Self-stabilised imaging products and provision of services

The products in this business segment are designed to be mounted on moving platforms such as aircraft, helicopters, vessels and ships. The Group deploys self-stabilisation technology whereby the imaging products are mounted on a multiple-axis gimbaled structure and achieve maximum stabilisation. The products are traded under the Group's own brand names, SkyEye, SeaVision and PGs. The Group also rents self-stabilised imaging products and provides product training and technical support services to customers for a fixed period at a rental fee as well as provide product training and technical assistance to our customers based on their requirements.

During the Period, revenue generated from this business segment increased significantly by approximately 297.2% to approximately HK\$14.3 million (six months ended 30 June 2025: HK\$3.6 million). The substantial increase was primarily attributable to growth in maintenance services. This business segment accounted for approximately 11.1% of the Group's revenue during the Period (six months ended 30 June 2025: 3.7%).

(2) 自穩定成像產品及提供服務

該業務板塊的產品是專為裝置於移動平台(例如飛機、直升機、船艇等)上而設計。本集團運用自穩定技術，將成像產品裝置在多軸吊載架構上，並達致最大限度的穩定性。產品乃以本集團的自有品牌(SkyEye、SeaVision及PGs)交易。本集團亦會按固定租期出租自穩定成像產品並提供產品培訓及技術支援服務予客戶及收取租賃費用，以及按照客戶要求，向其提供產品培訓及技術支援。

於本期間內，來自該業務板塊的收益大幅增加約297.2%至約14.3百萬港元(截至二零二五年六月三十日止六個月：3.6百萬港元)。該大幅增長乃主要由於維修服務收入增加。該業務板塊於本期間內佔本集團收益約11.1%(截至二零二五年六月三十日止六個月：3.7%)。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

PERFORMANCE OF BUSINESS SEGMENTS (Continued)

業務板塊表現(續)

(3) General aviation products and provision of services

(3) 通用航空產品及提供服務

The services and products in this business segment can broadly be divided into three categories, namely (i) light and ultra-light aircraft engines and related components distribution; (ii) maintenance training courses; and (iii) maintenance and support services. The Group's maintenance training courses and maintenance and support services are mainly carried out in its maintenance centre in Zhuhai City, Guangdong Province. Our customers in this business segment include light and ultra-light aircraft manufacturers, flight schools, flying entertainment clubs, light aircraft research institutions and private flight owners.

Revenue generated from this business segment increased by approximately 18.3% to approximately HK\$81.4 million (six months ended 30 June 2025: HK\$68.8 million). The increase was mainly attributable to higher sales of light and ultra-light aircraft engines and engine parts. This business segment remained the largest contributor to the Group's revenue and accounted for approximately 63.4% of total revenue during the Period (six months ended 30 June 2025: 71.2%).

該業務板塊的服務及產品大致可分為三類，即(i)輕型及超輕型航空發動機及相關部件分銷；(ii)維修培訓課程；及(iii)維修及支援服務。本集團的維修培訓課程以及維修及支援服務主要於廣東省珠海市的維修中心經營。該業務板塊的客戶包括輕型及超輕型飛機製造商、飛行學校、飛行娛樂俱樂部、輕型飛機研究機構及私人飛機擁有人。

來自該業務板塊的收益增加約18.3%至約81.4百萬港元(截至二零二五年六月三十日止六個月：68.8百萬港元)。該增長乃主要由於輕型及超輕型航空發動機及部件的銷售增加。該業務板塊依然為本集團收益的最大貢獻來源，佔本期間內總收益約63.4%(截至二零二五年六月三十日止六個月：71.2%)。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

PROSPECT

Looking ahead, the global economic environment is expected to remain volatile and uncertain, shaped by ongoing geopolitical tensions and persistent international trade disputes. Given the challenging macro environment and geopolitical tensions, the Group will continue to maintain a prudent and disciplined approach to business management, while demonstrating the agility and resilience necessary to navigate an evolving operating environment and deliver sustainable returns to shareholders.

Despite the challenging external environment, the Group remains cautiously optimistic about its long-term prospects. During the first half of 2026, the Group achieved encouraging growth in its thermal imaging and self-stabilised imaging businesses reflecting the strength of its technology platforms, market positioning and ability to capitalise on evolving customer demand. These results demonstrate the resilience of the Group's diversified business model.

Going forward, the Group will continue to invest strategically across its three business segments to strengthen its competitive position, expand its market presence and enhance operational capabilities. The Group remains committed to improving operational efficiency, enhancing profitability and strengthening its market position. Leveraging its established brands, extensive industry experience and strong research and development capabilities, the Group is well positioned to drive sustainable business growth and create long-term value for its shareholders.

前景

展望未來，全球經濟環境預計將持續動盪且充滿不確定性，這主要源於持續的地緣政治緊張局勢及國際貿易爭端。鑒於宏觀環境嚴峻與地緣政治緊張，本集團將繼續秉持審慎嚴謹的業務管理方針，同時展現出應對瞬息萬變的營商環境所需的靈活性與韌性，為股東創造可持續的回報。

儘管外部環境充滿挑戰，本集團對長期前景仍然保持謹慎樂觀。於二零二六年上半年，本集團熱成像及自穩定成像業務增長令人鼓舞，反映出技術平台的實力、市場定位及把握不斷變化的客戶需求的能力。該等成果展現出本集團多元化業務模式的韌性。

未來，本集團將繼續於三大業務板塊策略性投資，以鞏固競爭優勢、拓展市場版圖及提高營運能力。本集團仍致力於提高營運效率、加強盈利能力及鞏固市場地位。憑藉其成熟的品牌、豐富的行業經驗及強大的研發能力，本集團具備優勢推動業務可持續增長，為股東創造長期價值。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

FINANCIAL REVIEW

Revenue

The revenue of the Group was principally derived from business consisting of: (i) thermal imaging products and services; (ii) self-stabilised imaging products and services; and (iii) general aviation products and services.

During the Period, the total revenue of the Group increased by approximately 33.0% from approximately HK\$96.6 million for the six months ended 30 June 2025 to approximately HK\$128.5 million. The increase was primarily attributable to the following reasons:

(1) Thermal imaging products and services

Revenue derived from thermal imaging products and services increased by approximately HK\$8.6 million, or 35.5%, from approximately HK\$24.2 million for the six months ended 30 June 2025 to approximately HK\$32.8 million for the six months ended 30 June 2026. The increase was primarily attributable to an increase in sales of detection parts from our existing customers due to increase in demand in relevant products.

(2) Self-stabilised imaging products and services

Revenue derived from self-stabilised imaging products and services increased by approximately HK\$10.7 million, or 297.2%, from approximately HK\$3.6 million for the six months ended 30 June 2025 to approximately HK\$14.3 million for the six months ended 30 June 2026. The increase was mainly attributable to an increase in demand for self-stabilised parts and an increase in revenue from rendering of maintenance services from our existing customers.

(3) General aviation products and services

Revenue derived from general aviation products and services increased by approximately HK\$12.6 million, or 18.3%, from approximately HK\$68.8 million for the six months ended 30 June 2025 to approximately HK\$81.4 million for the six months ended 30 June 2026. The increase was mainly attributable to an increase in sales of our light and ultra-light aircraft engines from our existing customers.

財務回顧

收益

本集團的收益乃主要產生自以下業務：(i) 熱成像產品及服務；(ii) 自穩定成像產品及服務；及 (iii) 通用航空產品及服務。

於本期間內，本集團的總收益由截至二零二五年六月三十日止六個月約96.6百萬港元增加約33.0%至約128.5百萬港元。增加乃主要由於以下原因：

(1) 熱成像產品及服務

熱成像產品及服務產生的收益由截至二零二五年六月三十日止六個月約24.2百萬港元增加約8.6百萬港元或35.5%至截至二零二六年六月三十日止六個月約32.8百萬港元。增加乃主要由於監測部件需求增加以致向現有客戶的相關產品銷售增加所致。

(2) 自穩定成像產品及服務

自穩定成像產品及服務產生的收益由截至二零二五年六月三十日止六個月約3.6百萬港元增加約10.7百萬港元或297.2%至截至二零二六年六月三十日止六個月約14.3百萬港元。增加乃主要由於現有客戶對自穩定部件的需求增加，以及所提供維修服務的收益增加。

(3) 通用航空產品及服務

通用航空產品及服務產生的收益由截至二零二五年六月三十日止六個月約68.8百萬港元增加約12.6百萬港元或18.3%至截至二零二六年六月三十日止六個月約81.4百萬港元。增加主要由於現有客戶的輕型及超輕型航空發動機銷售增加。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

FINANCIAL REVIEW (Continued)

Gross Profit and Gross Profit Margin

Gross profit for the Group increased from approximately HK\$25.7 million for the six months ended 30 June 2025 to approximately HK\$34.7 million for the six months ended 30 June 2026, while the gross profit margin remained relatively stable at approximately 26.6% and 27.0% for the six months ended 30 June 2025 and 2026, respectively.

(1) Gross profit margin of thermal imaging products and services

The gross profit margin of thermal imaging products and services decreased from approximately 23.6% for the six months ended 30 June 2025 to approximately 20.1% for the six months ended 30 June 2026. The decrease was primarily attributable to an increase in sales of detection parts, which had a lower profit margin.

(2) Gross profit margin of self-stabilised imaging products and services

The gross profit margin of self-stabilised imaging products and services decreased from approximately 50.0% for the six months ended 30 June 2025 to approximately 48.3% for the six months ended 30 June 2026. The decrease was primarily attributable to the increase in sales for self-stabilised parts to the existing customers, which had a relatively lower gross profit margin.

(3) Gross profit margin of general aviation products and services

The gross profit margin of self-stabilised imaging products and services remained relatively stable at approximately 26.5% and 26.0% for the six months ended 30 June 2025 and 2026, respectively.

財務回顧(續)

毛利及毛利率

本集團的毛利由截至二零二五年六月三十日止六個月約25.7百萬港元增加至截至二零二六年六月三十日止六個月約34.7百萬港元，而毛利率於截至二零二五年及二零二六年六月三十日止六個月維持相對穩定，分別約為26.6%及27.0%。

(1) 熱成像產品及服務的毛利率

熱成像產品及服務的毛利率由截至二零二五年六月三十日止六個月約23.6%減少至截至二零二六年六月三十日止六個月約20.1%。減少乃主要由於毛利率較低的監測部件的銷售增加。

(2) 自穩定成像產品及服務的毛利率

自穩定成像產品及服務的毛利率由截至二零二五年六月三十日止六個月約50.0%減少至截至二零二六年六月三十日止六個月約48.3%。減少乃主要由於向現有客戶銷售毛利率相對較低的自穩定部件增加所致。

(3) 通用航空產品及服務的毛利率

自穩定成像產品及服務的毛利率於截至二零二五年及二零二六年六月三十日止六個月維持相對穩定，分別約為26.5%及26.0%。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

FINANCIAL REVIEW (Continued)

Other Income and Gains, Net

The Group's other income and gains decreased by approximately HK\$2.8 million, or by 34.6%, from approximately HK\$8.1 million for the six months ended 30 June 2025 to approximately HK\$5.3 million for the six months ended 30 June 2026. The decrease was mainly attributable to the decrease in bank interest income and decrease in foreign exchange gain during the Period.

Selling and Distribution Expenses

The Group's selling and distribution expenses increased by approximately HK\$2.2 million, or by 13.3%, from approximately HK\$16.5 million for the six months ended 30 June 2025 to approximately HK\$18.7 million for the six months ended 30 June 2026, which was primarily attributable to the increase in staff costs of our sales and marketing personnel resulting from the increase in sales commission due to the increase in our overall revenue for the Period.

Administrative Expenses

The Group's administrative expenses remained relatively stable at approximately HK\$19.5 million and HK\$18.9 million for the six months ended 30 June 2025 and 2026, respectively.

Income Tax Expense

The Group's income tax expense decreased by approximately HK\$8.8 million, or 90.7% from approximately HK\$9.7 million for the six months ended 30 June 2025 to approximately HK\$0.9 million for the six months ended 30 June 2026 as a result of decrease in profit before tax during the Period, while the effective tax rates decreased by approximately 53.7% from approximately 80.0% for the six months ended 30 June 2025 to approximately 26.3% for the six months ended 30 June 2026.

財務回顧(續)

其他收入及收益淨額

本集團的其他收入及收益由截至二零二五年六月三十日止六個月約8.1百萬港元減少約2.8百萬港元或34.6%至截至二零二六年六月三十日止六個月約5.3百萬港元。減少乃主要由於銀行利息收入減少，以及本期間匯兌收益減少所致。

銷售及分銷開支

本集團的銷售及分銷開支由截至二零二五年六月三十日止六個月約16.5百萬港元增加約2.2百萬港元或13.3%至截至二零二六年六月三十日止六個月約18.7百萬港元，主要由於銷售及市場推廣人員的員工成本增加，此乃由於本期間的整體收益增加，導致銷售佣金相應增加所致。

行政開支

截至二零二五年及二零二六年六月三十日止六個月，本集團的行政開支分別相對穩定維持於約19.5百萬港元及18.9百萬港元。

所得稅開支

本集團的所得稅開支由截至二零二五年六月三十日止六個月約9.7百萬港元減少約8.8百萬港元或90.7%至截至二零二六年六月三十日止六個月約0.9百萬港元，乃由於本期間除稅前溢利減少，而實際稅率則由截至二零二五年六月三十日止六個月約80.0%減少約53.7%至截至二零二六年六月三十日止六個月約26.3%。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

FINANCIAL REVIEW (Continued)

Profit for the Period Attributable to Owners of the Parent

As a result of the cumulative effect of the above factors, the Group's profit for the period attributable to the owners of the parent remained relatively stable at approximately HK\$2.5 million for the six months ended 30 June 2026 (six months ended 30 June 2025: HK\$2.4 million).

LIQUIDITY AND FINANCIAL RESOURCES

During the Period, the Group maintained a healthy liquidity position, with working capital financed mainly by internal resources. As at 30 June 2026, the Group reported net current assets of approximately HK\$233.3 million (31 December 2025: HK\$252.5 million).

As at 30 June 2026, the Group's cash and cash equivalents was approximately HK\$139.5 million, representing a decrease of approximately HK\$58.4 million as compared to approximately HK\$197.9 million as at 31 December 2025.

For the six months ended 30 June 2026, the net cash used in operating activities was approximately HK\$28.9 million (six months ended 30 June 2025: net cash from operating activities was approximately HK\$10.0 million). The net cash used in operating activities was mainly from the increase in inventories and prepayments, deposits and other receivables and decrease in other payables and accruals balances during the Period.

The net cash used in investing activities was approximately HK\$0.1 million (six months ended 30 June 2025: HK\$54.9 million). The net cash used in financing activities was approximately HK\$31.3 million (six months ended 30 June 2025: HK\$3.2 million). The net cash used in investing activities was mainly for the purchases of items of property, plant and equipment. The net cash used in financing activities was mainly attributable to the dividends payment.

財務回顧(續)

母公司擁有人應佔期內溢利

由於前述各項因素累計影響，母公司擁有人應佔本集團期內溢利於截至二零二六年六月三十日止六個月維持相對穩定，為約2.5百萬港元（截至二零二五年六月三十日止六個月：2.4百萬港元）。

流動資金及財務資源

於本期間內，本集團維持健康的流動資金狀況，營運資金主要由內部資源提供。於二零二六年六月三十日，本集團錄得流動資產淨值約233.3百萬港元（二零二五年十二月三十一日：252.5百萬港元）。

於二零二六年六月三十日，本集團的現金及現金等價物約為139.5百萬港元，較二零二五年十二月三十一日約197.9百萬港元減少約58.4百萬港元。

截至二零二六年六月三十日止六個月，經營活動所用現金淨額約為28.9百萬港元（截至二零二五年六月三十日止六個月：經營活動所得現金淨額約為10.0百萬港元）。經營活動所用現金淨額主要來自本期間內存貨以及預付款項、按金及其他應收款項增加，而其他應付款項及應計費用結餘減少。

投資活動所用現金淨額約為0.1百萬港元（截至二零二五年六月三十日止六個月：54.9百萬港元）。融資活動所用現金淨額約為31.3百萬港元（截至二零二五年六月三十日止六個月：3.2百萬港元）。投資活動所用現金淨額主要用於收購物業、廠房及設備項目。融資活動所用現金淨額主要用於支付股息。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

CONTINGENT LIABILITIES

As at 30 June 2026, the Group had no significant contingent liabilities (31 December 2025: Nil).

CAPITAL STRUCTURE

There was no material change in the capital structure of the Company during the six months ended 30 June 2026. Details of the movements in the Company's share capital are set out in note 12 of this interim report ("Interim Report").

FOREIGN EXCHANGE EXPOSURE

Functional currency of the Group's operating subsidiaries is either Hong Kong dollar or Renminbi, while some of the Group's business transactions and cost of sales are denominated in United States dollar (the "US dollar") and Euro.

The Group has transactional currency exposures and such exposures arise from sales or purchases made by subsidiaries in currencies other than the subsidiaries' functional currencies. The Group's foreign currency exposure also comprises of assets and liabilities denominated in US dollar. The Group manages its foreign currency risk by closely monitoring the movement of the foreign currency rates.

PLEDGE OF ASSETS

As at 30 June 2026, the Group did not pledge any assets (31 December 2025: Nil).

GEARING RATIO

As at 30 June 2026, since we did not have any bank borrowings, the gearing ratio was not applicable to our Group.

RESTRUCTURING AND SIGNIFICANT INVESTMENTS

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

或然負債

於二零二六年六月三十日，本集團並無重大或然負債(二零二五年十二月三十一日：無)。

資本架構

截至二零二六年六月三十日止六個月，本公司的資本架構並無重大變動。有關本公司股本變動的詳情載於本中期報告(「中期報告」)附註12。

外匯風險

本集團經營附屬公司的功能貨幣為港元或人民幣，而本集團若干業務交易及銷售成本則以美元(「美元」)及歐元計值。

本集團承受交易貨幣風險，該等風險來自附屬公司以附屬公司功能貨幣以外的貨幣進行的銷售或採購。本集團的外幣風險亦包括以美元計值的資產及負債。本集團密切監察匯率變動，藉此管理外幣風險。

資產抵押

於二零二六年六月三十日，本集團並無抵押任何資產(二零二五年十二月三十一日：無)。

資產負債比率

於二零二六年六月三十日，由於我們並無任何銀行借款，故資產負債比率對本集團不適用。

重組及重大投資

於本期間內，本集團並無任何重組及重大投資。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2026, the Group had a total of 136 (31 December 2025: 137) employees. Total staff costs of the Group (excluding the Directors' and chief executive officer's remuneration) for the Period were approximately HK\$26.7 million (six months ended 30 June 2025: HK\$26.3 million). The Group's remuneration policies were in line with relevant legislation, market conditions and the performance of our employees.

INTERIM DIVIDEND

The Board has resolved to declare an interim dividend of HK8.00 cents (six months ended 30 June 2025: HK5.40 cents) per share for the six months ended 30 June 2026 (the "Interim Dividend"). The Interim Dividend shall be distributed in Hong Kong dollars. It is expected that the Interim Dividend will be paid on or before Wednesday, 23 September 2026 to shareholders of the Company whose names appear on the register of members of the Company on Wednesday, 16 September 2026, the record date of Interim Dividend.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 14 September 2026 to Wednesday, 16 September 2026, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to be eligible to receive the Interim Dividend, all transfers of shares, accompanied by the relevant share certificates and transfer forms, must be lodged for registration with the Hong Kong share registrar of the Company, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong no later than 4:00 p.m. on Friday, 11 September 2026.

僱員及薪酬政策

於二零二六年六月三十日，本集團有合共136名(二零二五年十二月三十一日：137名)僱員。於本期間內，本集團的員工成本總額(不包括董事及行政總裁的薪酬)約為26.7百萬港元(截至二零二五年六月三十日止六個月：26.3百萬港元)。本集團的薪酬政策符合相關法律、市場狀況及我們僱員的表現。

中期股息

董事會已議決宣派截至二零二六年六月三十日止六個月的中期股息每股8.00港仙(截至二零二五年六月三十日止六個月：5.40港仙)(「中期股息」)。中期股息將以港元分派。預期中期股息將於二零二六年九月二十三日(星期三)或之前派發予於二零二六年九月十六日(星期三)(中期股息記錄日期)名列本公司股東名冊的本公司股東。

暫停辦理股份過戶登記手續

本公司將於二零二六年九月十四日(星期一)至二零二六年九月十六日(星期三)(包括首尾兩天)暫停辦理股份過戶登記手續，期間將不會辦理任何本公司股份過戶登記。為符合資格收取中期股息，所有股份過戶文件連同有關股票及過戶表格，最遲須於二零二六年九月十一日(星期五)下午四時正前送交本公司的香港股份過戶登記處聯合證券登記有限公司，地址為香港北角英皇道338號華懋交易廣場2期33樓3301-04室，以辦理登記手續。

Corporate Governance and Other Information

企業管治及其他資料

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Company is committed to achieving high corporate governance standards. The Board believes that high corporate governance standards are essential in providing a framework for the Group to safeguard the interests of shareholders and to enhance corporate value and accountability.

The Board is of the view that the Company has complied with all the applicable code provisions set out in part 2 of the Corporate Governance Code (the “CG Code”) contained in Appendix C1 to the Rules Governing the Listing of Securities (the “Listing Rules”) on the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) throughout the six months ended 30 June 2026.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set forth in Appendix C3 to the Listing Rules as its own securities dealing code to regulate all dealings by Directors in the securities of the Company and other matters covered by the Model Code.

Having made specific enquiries, all Directors confirmed that they have complied with the required standards set out in the Model Code throughout the six months ended 30 June 2026.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Throughout the Period, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company’s listed securities.

遵守企業管治守則

本公司致力於達致高水平的企業管治標準。董事會相信，對於提供本集團保障股東利益的框架以及提升企業價值及問責度而言，高水平的企業管治標準至關重要。

董事會認為，本公司於截至二零二六年六月三十日止六個月整段期間一直遵守香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄C1所載之企業管治守則（「企管守則」）第二部分所載之所有適用守則條文。

證券交易的標準守則

本公司已採納上市規則附錄C3所載的上市發行人董事進行證券交易的標準守則（「標準守則」）作為其自身的證券交易守則，以規管董事進行本公司證券的所有交易及標準守則涵蓋的其他事項。

經作出具體詢問後，全體董事確認彼等於截至二零二六年六月三十日止六個月整段期間一直遵守標準守則所載的必守標準。

購買、出售或贖回本公司上市證券

於本期間，本公司及其任何附屬公司概無購買、出售或贖回任何本公司上市證券。

Corporate Governance and Other Information (Continued)

企業管治及其他資料(續)

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

董事及行政總裁於股份、相關股份及債權證中的權益及淡倉

As at 30 June 2026, the following Directors and chief executive officer of the Company had or were deemed to have interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code:

於二零二六年六月三十日，下列本公司董事及行政總裁於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中擁有或被視為擁有(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉（包括彼等根據證券及期貨條例之該等規定被當作或視為擁有之權益及淡倉）；或(ii)根據證券及期貨條例第352條須記錄於該條例所指之登記冊之權益或淡倉；或(iii)根據標準守則須知會本公司及聯交所之權益或淡倉：

Ordinary Shares of the Company:

本公司之普通股：

Name of Director 董事姓名	Capacity/ Nature of interest 身份／權益性質	Number of ordinary shares and class of securities 普通股的數目及證券類別	Approximate percentage of shareholding (%) 持股概約百分比(%)
Mr. YEUNG Lun Ching ("Mr. YEUNG") ⁽³⁾ 楊倫楨先生(「楊先生」) ⁽³⁾	Interest of a controlled corporation 受控制法團權益	300,000,000 Shares (L) ⁽¹⁾ 300,000,000 股股份 (L) ⁽¹⁾	75% ⁽²⁾ 75% ⁽²⁾
Ms. WONG Kwan Lik ("Ms. WONG") ⁽³⁾ 王群力女士(「王女士」) ⁽³⁾	Interest of spouse 配偶權益	300,000,000 Shares (L) ⁽¹⁾ 300,000,000 股股份 (L) ⁽¹⁾	75% ⁽²⁾ 75% ⁽²⁾

Notes:

附註：

- The letter "L" denotes to the person with long position in the shares of the Company (the "Shares").
- The calculation is based on the total number of 400,000,000 Shares in issue as at 30 June 2026 and the date of this Interim Report.
- Our Company is owned as to approximately 75% by Peiport Alpha Ltd. ("Peiport Alpha") and Peiport Alpha is owned as to 50% and 30% by Mr. YEUNG and Ms. WONG, respectively. Ms. WONG is the spouse of Mr. YEUNG and therefore each of Ms. WONG and Mr. YEUNG is deemed to be interested in all the Shares held by Peiport Alpha pursuant to the SFO. Mr. YEUNG, Ms. WONG and Peiport Alpha together are a group of controlling shareholders of our Company (the "Controlling Shareholders").

- 字母「L」指該人士於本公司股份（「股份」）的好倉。
- 基於於二零二六年六月三十日及本中期報告日期已發行股份總數400,000,000股計算。
- 本公司由彼岸阿爾法有限公司（「彼岸阿爾法」）擁有約75%，而彼岸阿爾法分別由楊先生及王女士擁有50%及30%。王女士為楊先生的配偶，因此，根據證券及期貨條例，王女士及楊先生各自被視為於彼岸阿爾法持有的全部股份中擁有權益。楊先生、王女士及彼岸阿爾法共同為本公司一組控股股東（「控股股東」）。

Corporate Governance and Other Information (Continued)

企業管治及其他資料(續)

DIRECTORS' AND CHIEF EXECUTIVE OFFICER'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES (Continued)

董事及行政總裁於股份、相關股份及債權證中的權益及淡倉(續)

Ordinary Shares of an Associated Corporation — Peiport Alpha:

相聯法團 — 彼岸阿爾法之普通股：

Name of Director 董事姓名	Capacity/ Nature of interest 身份／權益性質	Number of ordinary shares and class of securities 普通股的數目及證券類別	Approximate percentage of shareholding (%) 持股概約百分比(%)
Mr. YEUNG ⁽³⁾ 楊先生 ⁽³⁾	Beneficiary owner 實益擁有人	8 Shares (L) ⁽¹⁾ 8 股股份 (L) ⁽¹⁾	80% ⁽²⁾ 80% ⁽²⁾
Ms. WONG ⁽³⁾ 王女士 ⁽³⁾	Interest of spouse 配偶權益	8 Shares (L) ⁽¹⁾ 8 股股份 (L) ⁽¹⁾	80% ⁽²⁾ 80% ⁽²⁾
Mr. YEUNG Chun Tai ⁽³⁾ 楊振泰先生 ⁽³⁾	Beneficiary owner 實益擁有人	2 Shares (L) ⁽¹⁾ 2 股股份 (L) ⁽¹⁾	20% ⁽²⁾ 20% ⁽²⁾

Notes:

附註：

- The letter "L" denotes to the person with long position in the shares.
- The calculation is based on the total number of 10 shares of Peiport Alpha in issue as at 30 June 2026 and the date of this Interim Report.
- Mr. YEUNG and Ms. WONG held 5 shares and 3 shares of Peiport Alpha, respectively. Since Ms. WONG is the spouse of Mr. YEUNG, pursuant to the SFO, they are deemed to be interested in the entire issued share capital of Peiport Alpha and the Shares held by Peiport Alpha.

- 字母「L」指該人士於股份的好倉。
- 基於於二零二六年六月三十日及本中期報告日期彼岸阿爾法已發行股份總數10股計算。
- 楊先生及王女士分別擁有5股及3股彼岸阿爾法股份。由於王女士為楊先生的配偶，根據證券及期貨條例，彼等被視為於彼岸阿爾法全部已發行股本及彼岸阿爾法持有的股份中擁有權益。

Save as disclosed above, as at 30 June 2026, none of the Directors and chief executive officer of the Company had any interests or short positions in any shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which he was taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，於二零二六年六月三十日，概無本公司董事或行政總裁於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之任何股份、相關股份及債權證中擁有任何根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所之權益或淡倉（包括彼等根據證券及期貨條例之有關條文被當作或視為擁有之權益或淡倉）；或根據證券及期貨條例第352條須記錄於該條例所指之登記冊之權益或淡倉；或根據標準守則須知會本公司及聯交所之權益或淡倉。

Corporate Governance and Other Information (Continued)

企業管治及其他資料(續)

DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the paragraph headed "Directors' and chief executive officer's interests and short positions in shares, underlying shares and debentures" in this section, at no time during the six months ended 30 June 2026 were rights to acquire benefits by means of the acquisition of shares or underlying shares in, or debentures of the Company granted to any Director or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company, or any of its holding company, subsidiaries or fellow subsidiaries a party to any arrangement to enable the Directors to acquire such rights in any other body corporate.

董事購買股份及債權證的權利

除於本節「董事及行政總裁於股份、相關股份及債權證中的權益及淡倉」一段披露者外，於截至二零二六年六月三十日止六個月內本公司並無授予任何董事或其各自配偶或未滿十八歲之子女任何透過購買本公司股份或相關股份或債權證而獲取利益之權利，以上人士亦無行使所述任何權利；本公司或其任何控股公司、附屬公司或同系附屬公司亦無參與任何安排，致令各董事於任何其他法人團體獲得此等權利。

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2026, so far as was known to any Director, or chief executive officer of the Company, the following persons (other than the Directors and chief executive officer of the Company) had, or were deemed to have, interests and/or short positions in the Shares, underlying shares and debentures of the Company which would fall to be disclosed to our Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company under Section 336 of the SFO:

主要股東於股份、相關股份及債權證中的權益

於二零二六年六月三十日，據本公司任何董事或行政總裁所知，以下人士（本公司董事及行政總裁除外）於本公司股份、相關股份及債權證中擁有或被視為擁有根據證券及期貨條例第XV部第2及3分部須向本公司及聯交所披露的權益及／或淡倉或本公司根據證券及期貨條例第336條規定須備置之登記冊所記錄的權益及／或淡倉：

Name of Shareholder 股東姓名／名稱	Capacity/ Nature of interest 身份／權益性質	Number of ordinary shares and class of securities 普通股的數目及證券類別	Approximate percentage of shareholding (%) 持股概約百分比(%)
Peiport Alpha ⁽³⁾ 彼岸阿爾法 ⁽³⁾	Beneficial owner 實益擁有人	300,000,000 Shares (L) ⁽¹⁾ 300,000,000 股股份 (L) ⁽¹⁾	75% ⁽²⁾ 75% ⁽²⁾
Mr. YEUNG ⁽³⁾ 楊先生 ⁽³⁾	Interest in a controlled corporation 受控制法團權益	300,000,000 Shares (L) ⁽¹⁾ 300,000,000 股股份 (L) ⁽¹⁾	75% ⁽²⁾ 75% ⁽²⁾
Ms. WONG ⁽³⁾ 王女士 ⁽³⁾	Interest of spouse 配偶權益	300,000,000 Shares (L) ⁽¹⁾ 300,000,000 股股份 (L) ⁽¹⁾	75% ⁽²⁾ 75% ⁽²⁾

Corporate Governance and Other Information (Continued)

企業管治及其他資料(續)

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES (Continued)

Notes:

1. The letter "L" denotes to the entity's with long position in the Shares.
2. The calculation is based on the total number of 400,000,000 Shares in issue as at 30 June 2026 and the date of this Interim Report.
3. Our Company is owned as to approximately 75% by Peiport Alpha and Peiport Alpha is owned as to 50% and 30% by Mr. YEUNG and Ms. WONG, respectively. Ms. WONG is the spouse of Mr. YEUNG and therefore each of Ms. WONG and Mr. YEUNG is deemed to be interested in all the Shares held by Peiport Alpha pursuant to the SFO. Mr. YEUNG, Ms. WONG and Peiport Alpha together are a group of Controlling Shareholders of our Company.

Save as disclosed above, as at 30 June 2026, one of the substantial or significant shareholders or other persons, other than the Directors and chief executive officer of the Company whose interests are set out in the paragraph headed "Directors' and chief executive officer's interests and short positions in shares, underlying shares and debentures" in this section, had any interests or short positions in the shares or underlying shares as recorded in the register required to be kept by the Company under Section 336 of the SFO.

SHARE OPTION SCHEME

The share option scheme of the Company (the "Share Option Scheme") has been conditionally adopted on 18 December 2018. The Board may, at its discretion, offer to grant an option to any person belonging to any of the following classes of participants (the "Eligible Participant(s)"), to take up options to subscribe for the shares:

- (1) any full-time or part-time employees, executives or officers of our Company or any of its subsidiaries;
- (2) any directors (including executive, non-executive Directors and independent non-executive Directors) of our Company or any of its subsidiaries;

主要股東於股份、相關股份及債權證中的權益(續)

附註：

1. 字母「L」指該實體於股份的好倉。
2. 基於於二零二六年六月三十日及本中期報告日期已發行股份總數400,000,000股計算。
3. 本公司由彼岸阿爾法擁有約75%，而彼岸阿爾法分別由楊先生及王女士擁有50%及30%。王女士為楊先生的配偶，因此，根據證券及期貨條例，王女士及楊先生各自被視為於彼岸阿爾法持有的全部股份中擁有權益。楊先生、王女士及彼岸阿爾法共同為本公司一組控股股東。

除上文所披露者外，於二零二六年六月三十日，其中一名主要或高持股量股東或其他人士（本公司董事及行政總裁除外，其權益載於本節「董事及行政總裁於股份、相關股份及債權證中的權益及淡倉」一段）於股份或相關股份中擁有本公司根據證券及期貨條例第336條規定須備置之登記冊所記錄的任何權益或淡倉。

購股權計劃

本公司已於二零一八年十二月十八日有條件採納購股權計劃（「購股權計劃」）。董事會可酌情向屬於以下任何類別參與者（「合資格參與者」）的任何人士授出購股權，供彼等接納以認購股份：

- (1) 本公司或其任何附屬公司的任何全職或兼職僱員、行政人員或高級職員；
- (2) 本公司或其任何附屬公司的任何董事（包括執行、非執行董事及獨立非執行董事）；

Corporate Governance and Other Information (Continued)

企業管治及其他資料(續)

SHARE OPTION SCHEME (Continued)

- (3) any advisers (professional or otherwise), consultants, suppliers, customers and agents to our Company or any of its subsidiaries; and
- (4) related entities who, in the sole opinion of the Board, will contribute or have contributed to our Company or any of its subsidiaries.

The Share Option Scheme became effective on 11 January 2019 (the "Listing Date") and, unless otherwise cancelled or amended, will remain in force for 10 years from the date of adoption of the Share Option Scheme (i.e. 17 December 2028).

The maximum number of shares which may be issued upon exercise of all options granted and to be granted under the Share Option Scheme is 40,000,000 shares, representing 10% of the shares of the Company in issue as at the Listing Date and as at the date of this Interim Report. The maximum number of shares issuable under share options granted to each Eligible Participant in the Share Option Scheme (including both exercised and outstanding options) within any 12-month period is limited to 1% of the shares of the Company in issue. Any grant or further grant of share options in excess of this limit is subject to shareholders' approval in a general meeting. A grant of share options under the Share Option Scheme to a Director, chief executive officer or substantial shareholder of the Company, or to any of their associates, is subject to approval in advance by the independent non-executive Directors (excluding any independent non-executive Director who is the grantee of the option). In addition, any grant of share options to a substantial shareholder or an independent non-executive Director of the Company, or to any of their associates, which would result in the shares issued and to be issued, upon exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding), to such person in the 12-month period up to and including the date of the grant in excess of 0.1% of the shares of the Company in issue and with an aggregate value (based on the closing price of the Company's shares at the date of grant) in excess of HK\$5 million, are subject to shareholders' approval in advance in a general meeting.

購股權計劃(續)

- (3) 本公司或其任何附屬公司的任何顧問(專業或其他顧問)、諮詢人、供應商、客戶及代理；及
- (4) 董事會全權認為將會或已對本公司或其任何附屬公司作出貢獻的有關實體。

購股權計劃於二零一九年一月十一日(「上市日期」)生效，除另行註銷或修訂外，將自購股權計劃採納日期起計10年(即二零二八年十二月十七日)內有效。

因根據購股權計劃授出及將予授出的所有購股權獲行使而可能發行的股份數目上限為40,000,000股股份，佔於上市日期及本中期報告日期本公司已發行股份的10%。於任何12個月期間根據購股權計劃向每位合資格參與者授出的購股權(包括已行使及尚未行使的購股權)可予以發行的股份數目上限以本公司已發行股份之1%為限。任何授出或進一步授出超過此限額的任何購股權均須經股東於股東大會上批准。根據購股權計劃向本公司董事、行政總裁或主要股東，或任何彼等的聯繫人士授出購股權須經獨立非執行董事(不包括身為購股權承授人的任何獨立非執行董事)事先批准。此外，若於截至授出日期(包括該日)的12個月期間內，向本公司主要股東或獨立非執行董事或任何彼等的聯繫人士授出的任何購股權，將導致於行使所有已授出及將授出的購股權(包括已行使、已註銷及尚未行使購股權)時向該等人士發行及將予發行的股份超過本公司已發行股份0.1%及總價值(根據本公司股份於授出日期的收市價計算)超過5百萬港元，則須經股東於股東大會上事先批准。

Corporate Governance and Other Information (Continued)

企業管治及其他資料(續)

SHARE OPTION SCHEME (Continued)

The offer of a grant of share options may be accepted on or before the relevant acceptance date upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determined by the Board in its absolute discretion, save that such a period shall not be more than 10 years from the date of offer of the share options and subject to the provisions for early termination as set out in the Share Option Scheme. There is no minimum period for which an option must be held before it can be exercised.

The exercise price of the share options shall be not less than the highest of (i) the Stock Exchange closing price of the Company's shares on the date of offer of the share options, which must be a date on which the Stock Exchange is open for business of dealing in securities; (ii) the average Stock Exchange closing price of the Company's shares for the five trading days immediately before the date of offer; and (iii) the nominal value of the Company's share as at the date of offer.

The Share Option Scheme is a share incentive scheme and is established to recognise and acknowledge the contributions Eligible Participants had or may have made to the Group. The Share Option Scheme will provide Eligible Participants an opportunity to have a personal stake in our Company with the view to achieving the following objectives: (i) motivate Eligible Participants to optimise their performance efficiency for the benefit of the Group; and (ii) attract and retain or otherwise maintain on-going business relationship with Eligible Participants whose contributions are or will be beneficial to the long-term growth of the Group.

No options had been granted or agreed to be granted by the Company under the Share Option Scheme during the Period and up to the date of this Interim Report. As at the beginning and the end of the Period, the number of options available to grant under the Share Option Scheme was 40,000,000. The Company did not have any outstanding share options, warrants and convertible instruments into shares as at 30 June 2026 and up to the date of this Interim Report.

購股權計劃(續)

授出購股權的要約可於承授人支付合共1港元的名義代價後於相關承兌日期當日或之前予以接納。所授出購股權的行使期由董事會全權酌情決定，惟該期間不得為期超過購股權要約日期起計10年，且須受購股權計劃所載提前終止條文所規限。行使購股權前並無持有購股權最短期限的規定。

購股權的行使價不得低於下列各項的最高者：
(i) 本公司股份於購股權要約日期(須為聯交所開始進行證券買賣的日子)在聯交所的收市價；
(ii) 本公司股份於緊接要約日期前五個交易日在聯交所的平均收市價；及
(iii) 本公司股份於要約日期的面值。

購股權計劃為一項股份獎勵計劃，乃為嘉許及肯定合資格參與者對本集團所作出或可能作出的貢獻而設立。購股權計劃將為合資格參與者提供於本公司持有個人權益的機會，旨在達到下列目的：(i) 激勵合資格參與者為本集團利益提高工作效率；及(ii) 吸引及挽留其貢獻目前或將來對本集團長期發展有利的合資格參與者，或以其他方式維持與該等合資格參與者的持續業務關係。

於本期間內及直至本中期報告日期，本公司概無根據購股權計劃授出或同意授出購股權。於本期間開始及期末，可根據購股權計劃授出的購股權數目為40,000,000份。本公司於二零二六年六月三十日及直至本中期報告日期並無任何尚未行使的購股權、認股權證及可換股工具。

Corporate Governance and Other Information (Continued)

企業管治及其他資料(續)

AUDIT COMMITTEE AND REVIEW OF INTERIM REPORT

The audit committee of the Company (the “Audit Committee”) was established by our Company pursuant to a resolution of the Board on 18 December 2018 with written terms of reference in compliance with the Rule 3.22 of the Listing Rules and the CG Code as set out in Appendix C1 to the Listing Rules. The Audit Committee comprises three independent non-executive Directors, namely Mr. NIU Zhongjie, Ms. YEUNG Hiu Fu Helen and Mr. HOU Min. Ms. YEUNG Hiu Fu Helen is the chairwoman of the Audit Committee.

The unaudited interim condensed consolidated financial statements of the Group for the six months ended 30 June 2026 have been reviewed by the Audit Committee. The Audit Committee considers that this Interim Report had been prepared in accordance with appropriate accounting policies and the applicable requirements of the Listing Rules and adequate disclosures have been made.

APPRECIATION

On behalf of the Board, I would like to express our sincere gratitude to the management and the staff of the Group for their hard work and dedication, as well as our shareholders, customers, suppliers, business partners and other stakeholders for their continuous support to the Group.

By order of the Board

Peiport Holdings Ltd.
YEUNG Lun Ching
Chairman and Executive Director

Hong Kong, 26 August 2026

審核委員會及審閱中期報告

本公司於二零一八年十二月十八日根據董事會決議案成立本公司的審核委員會(「審核委員會」)，並遵照上市規則第3.22條及上市規則附錄C1所載的企管守則制定書面職權範圍。審核委員會包括三名獨立非執行董事，即牛鍾洁先生、楊曉英女士及侯珉先生。楊曉英女士為審核委員會的主席。

審核委員會已審閱本集團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報表。審核委員會認為本中期報告已根據適當會計政策及上市規則的適用規定編製，並已作出充分披露。

致謝

本人謹此代表董事會就本集團管理層及員工的努力及奉獻以及我們的股東、客戶、供應商、商業夥伴及其他持份者對本集團的持續支持表達深切謝意。

承董事會命

彼岸控股有限公司
楊倫楨先生
主席兼執行董事

香港，二零二六年八月二十六日

Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

中期簡明綜合損益及其他全面收益表

Six months ended 30 June 2026 截至二零二六年六月三十日止六個月

			Six months ended 30 June 截至六月三十日止六個月	
		Notes 附註	2026 二零二六年 HK\$'000 千港元 (Unaudited) (未經審核)	2025 二零二五年 HK\$'000 千港元 (Unaudited) (未經審核)
REVENUE	收益	4	128,483	96,600
Cost of sales	銷售成本		(93,824)	(70,888)
Gross profit	毛利		34,659	25,712
Other income and gains, net	其他收入及收益淨額	4	5,296	8,128
Selling and distribution expenses	銷售及分銷開支		(18,717)	(16,529)
Administrative expenses	行政開支		(18,768)	(19,503)
Reversal of impairment losses on financial assets, net	金融資產減值虧損撥回淨額		1,158	14,620
Other expenses	其他開支		(6)	–
Finance costs	財務成本		(234)	(333)
PROFIT BEFORE TAX	除稅前溢利	5	3,388	12,095
Income tax expense	所得稅開支	6	(890)	(9,673)
PROFIT FOR THE PERIOD	期內溢利		2,498	2,422
OTHER COMPREHENSIVE INCOME	其他全面收益			
Other comprehensive loss that may be reclassified to profit or loss in subsequent periods:	可能於期後期間重新分類至損益的其他全面虧損：			
Exchange differences on translation of foreign operations	換算外國業務的匯兌差額		(448)	(46)
OTHER COMPREHENSIVE LOSS FOR THE PERIOD, NET OF TAX	期內其他全面虧損，扣除稅項		(448)	(46)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內全面收益總額		2,050	2,376
Profit attributable to: Owners of the parent	以下各方應佔溢利： 母公司擁有人		2,498	2,422
Total comprehensive income attributable to: Owners of the parent	以下各方應佔全面收益總額： 母公司擁有人		2,050	2,376
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	母公司普通權益持有人應佔每股盈利			
Basic and diluted	基本及攤薄	8	HK0.62 cents 港仙	HK0.61 cents 港仙

Interim Condensed Consolidated Statement of Financial Position

中期簡明綜合財務狀況表

30 June 2026 二零二六年六月三十日

		Notes 附註	30 June 2026 二零二六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	9	5,601	6,136
Right-of-use assets	使用權資產		6,976	6,969
Intangible assets	無形資產		205	278
Deferred tax assets	遞延稅項資產		1,775	1,605
Total non-current assets	非流動資產總值		14,557	14,988
CURRENT ASSETS	流動資產			
Inventories	存貨		82,566	66,067
Trade and bills receivables	貿易應收款項及應收票據	10	24,601	21,510
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項		14,194	7,613
Time deposits with original maturity of more than three months	原定到期日多於三個月之定期存款		39,000	39,000
Cash and cash equivalents	現金及現金等價物		139,476	197,857
Total current assets	流動資產總值		299,837	332,047
CURRENT LIABILITIES	流動負債			
Trade payables	貿易應付款項	11	6,742	7,447
Other payables and accruals	其他應付款項及應計費用		37,434	50,214
Contract liabilities	合約負債		15,286	16,088
Lease liabilities	租賃負債		4,824	4,917
Tax payable	應付稅項		2,165	890
Total current liabilities	流動負債總值		66,451	79,556
NET CURRENT ASSETS	流動資產淨值		233,386	252,491
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債		247,943	267,479

Interim Condensed Consolidated Statement of Financial Position (Continued)

中期簡明綜合財務狀況表(續)

30 June 2026 二零二六年六月三十日

			30 June 2026 二零二六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
NON-CURRENT LIABILITIES	非流動負債			
Lease liabilities	租賃負債		2,399	2,352
Deferred tax liabilities	遞延稅項負債		112	145
Total non-current liabilities	非流動負債總值		2,511	2,497
Net assets	資產淨值		245,432	264,982
EQUITY	權益			
Equity attributable to owners of the parent	母公司擁有人應佔權益			
Share capital	股本	12	4,000	4,000
Reserves	儲備		241,432	260,982
Total equity	權益總值		245,432	264,982

Interim Condensed Consolidated Statement of Changes in Equity

中期簡明綜合權益變動表

Six months ended 30 June 2026 截至二零二六年六月三十日止六個月

		Attributable to owners of the parent 母公司擁有人應佔						
		Share capital 股本 HK\$'000 千港元	Share premium* 股份溢價* HK\$'000 千港元	Other reserve* 其他儲備* HK\$'000 千港元	Statutory surplus reserve* 法定盈餘儲備* HK\$'000 千港元	Exchange fluctuation reserve* 匯率波動儲備* HK\$'000 千港元	Retained profits* 保留溢利* HK\$'000 千港元	Total equity 總計 HK\$'000 千港元
At 31 December 2025 (audited)	於二零二五年十二月三十一日 (經審核)	4,000	37,446	(66,843)	5,804	(3,690)	288,265	264,982
Profit for the Period	本期間溢利	-	-	-	-	-	2,498	2,498
Other comprehensive loss for the Period:	本期間其他全面虧損：							
Exchange differences on translation of foreign operations	換算外國業務的匯兌差額	-	-	-	-	(448)	-	(448)
Total comprehensive (loss)/income for the Period	本期間全面(虧損)/收益總額	-	-	-	-	(448)	2,498	2,050
Final 2025 dividend declared	已宣派二零二五年末期股息	-	(5,400)	-	-	-	-	(5,400)
Special 2025 dividend declared	已宣派二零二五年特別股息	-	(16,200)	-	-	-	-	(16,200)
At 30 June 2026 (unaudited)	於二零二六年六月三十日 (未經審核)	4,000	15,846	(66,843)	5,804	(4,138)	290,763	245,432
At 31 December 2024 (audited)	於二零二四年十二月三十一日 (經審核)	4,000	75,246	(66,843)	5,732	(3,541)	312,959	327,553
Profit for the period	期內溢利	-	-	-	-	-	2,422	2,422
Other comprehensive loss for the period:	期內其他全面虧損：							
Exchange differences on translation of foreign operations	換算外國業務的匯兌差額	-	-	-	-	(46)	-	(46)
Total comprehensive (loss)/income for the period	期內全面(虧損)/收益總額	-	-	-	-	(46)	2,422	2,376
Final 2024 dividend declared	已宣派二零二四年末期股息	-	(5,400)	-	-	-	-	(5,400)
Special 2024 dividend declared	已宣派二零二四年特別股息	-	(10,800)	-	-	-	-	(10,800)
At 30 June 2025 (unaudited)	於二零二五年六月三十日 (未經審核)	4,000	59,046	(66,843)	5,732	(3,587)	315,381	313,729

* These reserve accounts comprise the consolidated reserves of HK\$241,432,000 (30 June 2025: HK\$309,729,000) in the interim condensed consolidated statement of financial position.

* 該等儲備賬包括中期簡明綜合財務狀況表之綜合儲備241,432,000港元(二零二五年六月三十日：309,729,000港元)。

Interim Condensed Consolidated Statement of Cash Flows

中期簡明綜合現金流量表

Six months ended 30 June 2026 截至二零二六年六月三十日止六個月

Six months ended 30 June

截至六月三十日止六個月

2026

2025

二零二六年

二零二五年

Note

HK\$'000

HK\$'000

附註

千港元

千港元

(Unaudited)

(Unaudited)

(未經審核)

(未經審核)

CASH FLOWS FROM OPERATING ACTIVITIES

經營活動所得現金流量

Cash (used in)/generated from operations	營運(所用)/所產生現金		(30,218)	7,147
Interest received	已收利息		1,563	3,215
Interest paid	已付利息		(234)	(333)
Income taxes refunded/(paid)	退回/(已付)所得稅		21	(1)
Net cash flows (used in)/from operating activities	經營活動(所用)/所得現金流量淨額		(28,868)	10,028

CASH FLOWS FROM INVESTING ACTIVITIES

投資活動所得現金流量

Purchases of items of property, plant and equipment	購買物業、廠房及設備項目	9	(21)	(269)
Placement of time deposits with original maturity of more than three months when acquired	存放購入時原定到期日多於三個月之定期存款		–	(54,600)
Net cash flows used in investing activities	投資活動所用現金流量淨額		(21)	(54,869)

CASH FLOWS FROM FINANCING ACTIVITIES

融資活動所得現金流量

Principal portion of lease payments	租賃付款本金部分		(3,251)	(3,177)
Dividends paid	已付股息		(28,000)	–
Net cash flows used in financing activities	融資活動所用現金流量淨額		(31,251)	(3,177)

Interim Condensed Consolidated Statement of Cash Flows (Continued)

中期簡明綜合現金流量表(續)

Six months ended 30 June 2026 截至二零二六年六月三十日止六個月

		Six months ended 30 June	
		截至六月三十日止六個月	
		2026	2025
		二零二六年	二零二五年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物 減少淨額	(60,140)	(48,018)
Cash and cash equivalents at beginning of period	期初現金及現金等價物	197,857	252,463
Effect of foreign exchange rate changes, net	外匯匯率變動影響淨額	1,759	1,448
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末現金及現金等價物	139,476	205,893
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等價物結餘分析		
Non-pledged and non-restricted cash and bank balances	無抵押及非受限制現金及銀行結餘	60,779	98,864
Non-pledged and non-restricted time deposits	無抵押及非受限制定期存款	78,697	107,029
Cash and cash equivalents as stated in the interim condensed consolidated statement of financial position	中期簡明綜合財務狀況表所述之現金及現金等價物	139,476	205,893

Notes to Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

30 June 2026 二零二六年六月三十日

1. CORPORATE AND GROUP INFORMATION

The Company is a limited liability company incorporated in the Cayman Islands. The registered office of the Company is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

The Company is an investment holding company. During the Period, the Group were principally engaged in the provision of (i) thermal imaging products and services; (ii) self-stabilised imaging products and services; and (iii) general aviation products and services.

In the opinion of the Directors, the ultimate holding company of the Group is Peiport Alpha, which is incorporated in the British Virgin Islands.

2.1 BASIS OF PREPARATION

The unaudited interim condensed consolidated financial statements for the Period have been prepared in accordance with Hong Kong Accounting Standards ("HKAS") 34 *Interim Financial Reporting* issued by the Hong Kong Institute of Certified Public Accountants and the applicable disclosure requirements set out in Appendix D2 of the Listing Rules.

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

The unaudited interim condensed consolidated financial statements do not include all the information and disclosures 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.

1. 公司及集團資料

本公司為於開曼群島註冊成立的有限公司。本公司的註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。

本公司為一間投資控股公司。期內本集團主要從事提供(i)熱成像產品及服務；(ii)自穩定成像產品及服務；及(iii)通用航空產品及服務。

董事認為，本集團的最終控股公司為彼岸阿爾法，其於英屬維爾京群島註冊成立。

2.1 編製基準

本期間的未經審核中期簡明綜合財務報表乃根據香港會計師公會頒佈的香港會計準則(「香港會計準則」)第34號中期財務報告及上市規則附錄D2所載之適用披露要求編製。

管理層在編製符合香港會計準則第34號的未經審核中期簡明綜合財務報表時，須作出判斷、估計及假設，而該等判斷、估計及假設會影響會計政策之應用，以及按年初至今基準所呈報之資產、負債、收入和支出之金額。實際結果可能有別於該等估計數額。

未經審核中期簡明綜合財務報表並未包含年度綜合財務報表所規定的所有資料及披露，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。

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2026 二零二六年六月三十日

2.1 BASIS OF PREPARATION (Continued)

These unaudited interim condensed consolidated financial statements have been prepared under the historical cost convention. These unaudited interim condensed consolidated financial statements are presented in Hong Kong dollars ("HK\$") and all values are rounded to the nearest thousand except when otherwise indicated.

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the unaudited interim condensed consolidated financial statements are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of the following amended HKFRS Accounting Standards for the first time for the current period's financial statements.

Amendments to HKFRS 9 and HKFRS 7	<i>Amendments to the Classification and Measurement of Financial Instruments</i>
Amendments to HKFRS 9 and HKFRS 7	<i>Contracts Referencing Nature-dependent Electricity</i>
<i>Annual Improvements to HKFRS Accounting Standards — Volume 11</i>	Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7

These amendments do not have material impact on the unaudited interim condensed consolidated financial statements of the Group.

2.1 編製基準(續)

該等未經審核中期簡明綜合財務報表乃根據歷史成本法編製。該等未經審核中期簡明綜合財務報表以港元(「港元」)呈列，且所有價值均約整至最接近的千位數，惟另有說明者除外。

2.2 會計政策及披露事項變動

編製未經審核中期簡明綜合財務報表所採用之會計政策與編製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所採納者一致，惟本期間財務報表首次採納的下列經修訂的香港財務報告準則會計準則除外。

香港財務報告準則第9號及香港財務報告準則第7號的修訂本	金融工具分類及計量的修訂
香港財務報告準則第9號及香港財務報告準則第7號的修訂本	涉及自然依賴型電力之合約
香港財務報告準則會計準則的年度改進 — 第11卷	香港財務報告準則第1號、香港財務報告準則第7號、香港財務報告準則第9號、香港財務報告準則第10號及香港會計準則第7號的修訂

該等修訂對本集團未經審核中期簡明綜合財務報表並無重大影響。

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2026 二零二六年六月三十日

3. OPERATING SEGMENT INFORMATION

The Group is principally engaged in the provision of thermal imaging products and services, self-stabilised imaging products and services and general aviation products and services. Information reported to the Group's chief operating decision maker, for the purposes of resource allocation and performance assessment, focuses on the operating results of the Group as a whole as the Group's resources are integrated and no discrete operating segment information is available. Accordingly, no operating segment information is presented.

Geographical information

(a) Revenue from external customers

		2026	2025
		二零二六年	二零二五年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Chinese mainland	中國內地	97,387	83,227
Hong Kong and Macau	香港及澳門	29,570	11,913
Overseas	海外	1,526	1,460
Total	總計	128,483	96,600

The revenue information above is based on the locations of the customers.

3. 經營分部資料

本集團主要從事提供熱成像產品及服務、自穩定成像產品及服務和通用航空產品及服務。就資源分配及績效評估向本集團主要營運決策人呈報的資料，集中於本集團之整體經營業績，因本集團的資源經已整合且並無可用的獨立經營分部資料。故此，並無呈列經營分部資料。

地區資料

(a) 來自外部客戶的收益

Six months ended 30 June

截至六月三十日止六個月

2026	2025
二零二六年	二零二五年
HK\$'000	HK\$'000
千港元	千港元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

上述收益資料乃根據客戶所在地作出。

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2026 二零二六年六月三十日

3. OPERATING SEGMENT INFORMATION (Continued)

Geographical information (Continued)

(b) Non-current assets

		30 June 2026 二零二六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Chinese mainland	中國內地	6,705	7,237
Hong Kong	香港	6,077	6,146
Total	總計	12,782	13,383

The non-current assets information above is based on the locations of the assets and excludes deferred tax assets.

Information about major customers

Revenue derived from sales to customers which individually amounted to over 10% of the total revenue of the Group during the Period and the six months ended 30 June 2025 is as follows:

		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 (Unaudited) (未經審核)	2025 二零二五年 HK\$'000 千港元 (Unaudited) (未經審核)
Customer A	客戶 A	30,374	32,794
Customer B	客戶 B	13,000	N/A 不適用 *

* The corresponding revenue from this customer is not disclosed as the revenue individually did not account for 10% or more of the Group's revenue for the respective period.

3. 經營分部資料(續)

地區資料(續)

(b) 非流動資產

上述非流動資產資料乃根據資產所在地作出，不包括遞延稅項資產。

主要客戶資料

於本期間及截至二零二五年六月三十日止六個月，個別佔本集團總收益超過10%之客戶銷售所得收益如下：

* 由於收益於各期間不單獨佔本集團收益10%或以上，來自該客戶的相應收益不予披露。

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2026 二零二六年六月三十日

4. REVENUE, OTHER INCOME AND GAINS, NET

An analysis of revenue, other income and gains, net is as follows:

Revenue

4. 收益、其他收入及收益淨額

收益、其他收入及收益淨額分析如下：

收益

		Six months ended 30 June	
		截至六月三十日止六個月	
		2026	2025
		二零二六年	二零二五年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Thermal imaging products and services	熱成像產品及服務		
— Sale of goods ^{Note (A)}	— 銷售貨品 ^{附註(A)}	26,168	18,295
— Rendering of maintenance services ^{Note (B)}	— 提供維修服務 ^{附註(B)}	6,620	5,821
		32,788	24,116
Self-stabilised imaging products and services	自穩定成像產品及服務		
— Sale of goods ^{Note (A)}	— 銷售貨品 ^{附註(A)}	1,691	—
— Rendering of maintenance services ^{Note (B)}	— 提供維修服務 ^{附註(B)}	12,608	3,616
		14,299	3,616
General aviation products and services	通用航空產品及服務		
— Sale of goods ^{Note (A)}	— 銷售貨品 ^{附註(A)}	80,830	68,231
— Rendering of maintenance services ^{Note (B)}	— 提供維修服務 ^{附註(B)}	566	637
		81,396	68,868
Total	總計	128,483	96,600

Note (A): The revenue from the sale of goods was recognised at a point in time.

附註(A)：銷售貨品收益乃於某時間點確認。

Note (B): The revenue from the rendering of maintenance services was recognised over time.

附註(B)：提供維修服務收益乃隨時間確認。

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2026 二零二六年六月三十日

4. REVENUE, OTHER INCOME AND GAINS, NET (Continued)

4. 收益、其他收入及收益淨額(續)

Other income and gains, net

其他收入及收益淨額

Six months ended 30 June

截至六月三十日止六個月

		2026	2025
		二零二六年	二零二五年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Bank interest income	銀行利息收入	1,563	3,215
Government grants	政府補助	8	48
Foreign exchange differences, net	匯兌差額淨額	3,509	4,731
Gain on remeasurement resulting from early-termination of right-of-use assets	因提前終止使用權資產而產生的重新計量收益	1	—
Others	其他	215	134
Total	總計	5,296	8,128

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2026 二零二六年六月三十日

5. PROFIT BEFORE TAX

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

5. 除稅前溢利

本集團的除稅前溢利乃經扣除／(計入)以下各項後達致：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2026	2025
		二零二六年	二零二五年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Cost of inventories sold	已售存貨成本	84,504	65,961
Cost of services provided	提供服務成本	9,320	4,927
Depreciation of property, plant and equipment	物業、廠房及設備折舊	657	464
Depreciation of right-of-use assets	使用權資產折舊	3,191	3,246
Amortisation of intangible assets	無形資產攤銷	82	56
Research and development costs	研發成本	6,696	6,239
Reversal of impairment losses on financial assets, net	金融資產減值虧損撥回淨額	(1,158)	(14,620)
Provision for inventory obsolescence, net	陳舊存貨撥備淨額	6,095	2,231
Lease payments not included in the measurement of lease liabilities	不計入租賃負債計量的租賃付款	79	72
Employee benefit expense (excluding Directors' and chief executive officer's remuneration (note 14(b))):	僱員福利開支(不包括董事及行政總裁薪酬(附註14(b)))：		
Wages and salaries	工資及薪金	22,918	22,986
Pension scheme contributions (defined contribution scheme)	退休金計劃供款(定額供款計劃)	3,759	3,270
Total	總計	26,677	26,256
Foreign exchange differences, net	匯兌差額淨額	(3,509)	(4,731)

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2026 二零二六年六月三十日

6. INCOME TAX

Hong Kong profits tax has been provided at the rate of 16.5% (six months ended 30 June 2025: 16.5%) on the estimated assessable profits arising in Hong Kong during the Period, except for one subsidiary of the Group which is a qualifying entity under the two-tiered profits tax rates regime. The first HK\$2,000,000 (six months ended 30 June 2025: HK\$2,000,000) of assessable profits of this subsidiary are taxed at 8.25% (six months ended 30 June 2025: 8.25%) and the remaining assessable profits are taxed at 16.5% (six months ended 30 June 2025: 16.5%).

Pursuant to the People's Republic of China Income Tax Law and the respective regulations, corporate income tax has been provided at the rate of 25% (six months ended 30 June 2025: 25%) on the taxable income of the subsidiaries operating in Chinese mainland during the Period, except for certain subsidiaries of the Group, which are qualified small and micro-sized enterprises under preferential tax treatment. Pursuant to the preferential tax policy, taxable income not exceeding RMB3,000,000 shall be calculated at 25% (six months ended 30 June 2025: 25%) of taxable income with a reduced tax rate of 20%.

6. 所得稅

已於本期間內就在香港所產生之估計應課稅溢利按 16.5% (截至二零二五年六月三十日止六個月：16.5%) 之稅率作出香港利得稅撥備，惟本集團的一間附屬公司除外，該附屬公司為兩級利得稅率制度下的合資格實體。該附屬公司的首 2,000,000 港元 (截至二零二五年六月三十日止六個月：2,000,000 港元) 的應課稅溢利稅率為 8.25% (截至二零二五年六月三十日止六個月：8.25%)，餘下的應課稅溢利稅率為 16.5% (截至二零二五年六月三十日止六個月：16.5%)。

根據中華人民共和國所得稅法及相關規例，企業所得稅已於本期間內就在中國內地經營的附屬公司的應課稅收入按 25% (截至二零二五年六月三十日止六個月：25%) 之稅率作出撥備，惟本集團的若干附屬公司除外，該等附屬公司為稅務優惠政策下的合資格小型微利企業。根據稅務優惠政策，不超過人民幣 3,000,000 元的應課稅收入應按應課稅收入的 25% (截至二零二五年六月三十日止六個月：25%) 計算，稅率為較低的 20%。

Six months ended 30 June

截至六月三十日止六個月

		2026	2025
		二零二六年	二零二五年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Current	即期	1,065	866
Deferred	遞延	(175)	8,807
Total tax expense for the period	期內稅項開支總額	890	9,673

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2026 二零二六年六月三十日

7. DIVIDENDS

7. 股息

Six months ended 30 June

截至六月三十日止六個月

2026

2025

二零二六年

二零二五年

HK\$'000

HK\$'000

千港元

千港元

(Unaudited)

(Unaudited)

(未經審核)

(未經審核)

Interim dividend — HK8.00 cents
(2025: HK5.40 cents) per
ordinary share

中期股息 — 每股普通股8.00港仙
(二零二五年：5.40港仙)

32,000

21,600

At the board meeting held on 26 August 2026, the Board declared and approved an interim dividend of HK8.00 cents (six months ended 30 June 2025: HK5.40 cents) per ordinary share, totalling approximately HK\$32,000,000, for the six months ended 30 June 2026 (six months ended 30 June 2025: HK\$21,600,000).

於二零二六年八月二十六日舉行的董事會會議上，董事會宣派及批准截至二零二六年六月三十日止六個月的中期股息每股普通股8.00港仙(截止二零二五年六月三十日止六個月：5.40港仙)，合共約32,000,000港元(截至二零二五年六月三十日止六個月：21,600,000港元)。

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

8. 母公司普通權益持有人應佔每股盈利

The calculation of the basic earnings per share amounts is based on the profit for the Period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 400,000,000 (six months ended 30 June 2025: 400,000,000) outstanding during the Period.

每股基本盈利乃基於母公司普通權益持有人應佔本期間內溢利及本期間內發行在外的400,000,000股(截至二零二五年六月三十日止六個月：400,000,000股)普通股的加權平均股數計算。

The Group had no potentially dilutive ordinary shares in issue during the Period and the six months ended 30 June 2025.

本集團於本期間及截至二零二五年六月三十日止六個月並無已發行的潛在攤薄普通股。

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2026 二零二六年六月三十日

9. PROPERTY, PLANT AND EQUIPMENT

During the Period, the Group purchased property, plant and equipment at a total cost of HK\$21,000 (six months ended 30 June 2025: HK\$269,000).

Assets at the cost of HK\$704,000 with nil net book value were disposed by the Group during the period (six months ended 30 June 2025: Nil).

9. 物業、廠房及設備

於本期間，本集團購買物業、廠房及設備的總成本為21,000港元(截至二零二五年六月三十日止六個月：269,000港元)。

於本期間，本集團出售成本為704,000港元且賬面淨值為零的資產(截至二零二五年六月三十日止六個月：無)。

10. TRADE AND BILLS RECEIVABLES

10. 貿易應收款項及應收票據

		30 June 2026 二零二六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	貿易應收款項	23,561	25,688
Bills receivable	應收票據	4,838	641
		28,399	26,329
Impairment	減值	(3,798)	(4,819)
Total	總計	24,601	21,510

The Group's trading terms with its customers are mainly on credit, except for new customers, where payment in advance is normally required. The credit period is generally one to three months. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables and has a credit control policy to minimise credit risk. Overdue balances are reviewed regularly by senior management. Trade and bills receivables are non-interest-bearing.

本集團與客戶的貿易條款主要為信貸，惟新客戶除外，新客戶一般須預先付款。信貸期通常為一至三個月。每名客戶均設有最高信貸額。本集團設法嚴格控制其未償還應收款項，並設有信貸監控政策以盡量減低信貸風險。逾期結餘由高級管理人員定期檢討。貿易應收款項及應收票據為不計息。

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2026 二零二六年六月三十日

10. TRADE AND BILLS RECEIVABLES (Continued)

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

10. 貿易應收款項及應收票據(續)

於報告期末，貿易應收款項及應收票據(扣除虧損撥備)按發票日期的賬齡分析如下：

		30 June 2026 二零二六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Less than 3 months	少於三個月	14,977	14,210
3 to 6 months	三至六個月	4,572	3,196
6 to 12 months	六至十二個月	2,698	1,264
Over 1 year	一年以上	2,354	2,840
Total	總計	24,601	21,510

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2026 二零二六年六月三十日

11. TRADE PAYABLES

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

11. 貿易應付款項

於報告期末，貿易應付款項按發票日期的賬齡分析如下：

		30 June 2026 二零二六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within 1 month	一個月內	1,904	1,578
1 to 3 months	一至三個月	1,433	4
Over 3 months	三個月以上	3,405	5,865
Total	總計	6,742	7,447

The trade payables are interest-free and are normally settled ranging from 30 to 90 days.

貿易應付款項不計息及通常結付期為30至90日。

12. SHARE CAPITAL

12. 股本

		30 June 2026 二零二六年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2025 二零二五年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Issued and fully paid:	已發行及繳足：		
400,000,000 (31 December 2025: 400,000,000) ordinary shares of HK\$0.01 each	400,000,000股(二零二五年十二月三十一日：400,000,000股) 每股面值0.01港元的普通股	4,000	4,000

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2026 二零二六年六月三十日

13. COMMITMENTS

As at 30 June 2026, the Group did not have any significant commitments.

14. RELATED PARTY TRANSACTIONS

(a) The Group had the following transactions with related parties during the period:

13. 承擔

於二零二六年六月三十日，本集團並無任何重大承擔。

14. 關聯方交易

(a) 本集團於期內與關聯方進行以下交易：

Six months ended 30 June

截至六月三十日止六個月

	2026	2025
	二零二六年	二零二五年
Note	HK\$'000	HK\$'000
附註	千港元	千港元
	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)

Acquisition of right-of-use assets	收購使用權資產		
	(i)	1,271	1,087

Note:

(i) The acquisition of right-of-use assets were conducted in accordance with the terms in the relevant lease agreements. These are continuing connected transactions under Chapter 14A of the Listing Rules.

附註：

(i) 收購使用權資產乃根據相關租賃協議條款進行。根據上市規則第14A章，該等為持續關連交易。

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2026 二零二六年六月三十日

14. RELATED PARTY TRANSACTIONS (Continued)

- (b) Compensation of key management personnel of the Group, who are the Directors, are disclosed as follows:

14. 關聯方交易(續)

- (b) 本集團主要管理人員(彼等為董事)之薪酬披露如下：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2026	2025
		二零二六年	二零二五年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Fees	袍金	189	189
Salaries, allowances and benefits in kind	薪金、津貼及實物福利	3,593	3,090
Pension scheme contributions	退休金計劃供款	9	9
Total	總計	3,791	3,288

15. FINANCIAL INSTRUMENTS BY CATEGORY

As at 30 June 2026 and 31 December 2025, all financial assets of the Group including trade and bills receivables, financial assets included in prepayments, deposits and other receivables, time deposits with original maturity of more than three months and cash and cash equivalents were stated at amortised cost.

As at 30 June 2026 and 31 December 2025, all financial liabilities of the Group including trade payables, financial liabilities included in other payables and accruals and lease liabilities were stated at amortised cost.

15. 按類別劃分之金融工具

於二零二六年六月三十日及二零二五年十二月三十一日，本集團所有金融資產，包括貿易應收款項及應收票據、計入預付款項、按金及其他應收款項的金融資產、原定到期日多於三個月之定期存款以及現金及現金等價物均按攤銷成本列賬。

於二零二六年六月三十日及二零二五年十二月三十一日，本集團所有金融負債，包括貿易應付款項、計入其他應付款項及應計費用的金融負債以及租賃負債均按攤銷成本列賬。

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2026 二零二六年六月三十日

16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

As at 30 June 2026 and 31 December 2025, management has assessed that the fair values of cash and cash equivalents, time deposits with original maturity of more than three months, trade and bills receivables, financial assets included in prepayments, deposits and other receivables, trade payables, financial liabilities included in other payables and accruals and lease liabilities approximate to their carrying amounts largely due to the short term maturities of these instruments.

17. APPROVAL OF THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The unaudited interim condensed consolidated financial statements were approved and authorised for issue by the Board on 26 August 2026.

16. 金融工具的公平值及公平值層級

於二零二六年六月三十日及二零二五年十二月三十一日，管理層經評估後認為，現金及現金等價物、原定到期日多於三個月之定期存款、貿易應收款項及應收票據、計入預付款項、按金及其他應收款項的金融資產、貿易應付款項、計入其他應付款項及應計費用的金融負債以及租賃負債的公平值與其賬面值相若，乃主要由於該等工具於短期內到期。

17. 批准未經審核中期簡明綜合財務報表

未經審核中期簡明綜合財務報表已於二零二六年八月二十六日經董事會批准及授權刊發。

The background is a vibrant blue gradient, transitioning from a lighter blue at the top to a deeper blue at the bottom. Overlaid on this are several concentric circles and geometric shapes, including rectangles and lines, creating a complex, futuristic pattern. The circles are composed of segments, some of which are highlighted with a bright, glowing effect. The overall design is modern and high-tech.

彼岸控股有限公司
Peiport Holdings Ltd.