North Asia Strategic Holdings Limited
北亞策略控股有限公司 *

(Incorporated in Bermuda with limited liability)
（於百慕達註冊成立之有限公司）

(Stock Code 股份代號：8080)



2026/27
Interim Report
中期業績報告

* For identification purpose only 僅供識別



CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE")

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this report, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

This report, for which the directors (the "Directors" or the "Board") of North Asia Strategic Holdings Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules") for the purpose of giving information with regard to North Asia Strategic Holdings Limited. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this report is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this report misleading.

香港聯合交易所有限公司(「聯交所」)GEM的特色

GEM的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

由於GEM上市公司普遍為中小型公司，在GEM買賣的證券可能會較於聯交所主板買賣之證券承受較大的市場波動風險，同時無法保證在GEM買賣的證券會有高流通量的市場。

香港交易及結算所有限公司及聯交所對本報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。

本報告的資料乃遵照聯交所《GEM證券上市規則》(「GEM上市規則」)而刊載，旨在提供有關北亞策略控股有限公司的資料；北亞策略控股有限公司的董事(「董事」或「董事會」)願就本報告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，且並無遺漏任何其他事項，足以令致本報告或其所載任何陳述產生誤導。

RESULTS

The Board of directors (the "Board") of North Asia Strategic Holdings Limited (the "Company") presents the unaudited condensed consolidated results of the Company and its subsidiaries (collectively, the "Group") for the six months ended 30th September 2026, together with the comparative unaudited figures of the corresponding period in 2025.

業績

北亞策略控股有限公司(「本公司」)董事會(「董事會」)提呈本公司及其附屬公司(合稱「本集團」)截至二零二六年九月三十日止六個月之未經審核簡明綜合業績，連同二零二五年同期之未經審核比較數字。

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

未經審核簡明綜合損益表

			For the six months ended 30th September 截至九月三十日止六個月	
		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	收入	3	**1,071,028**	823,159
Cost of sales	銷售成本		**(842,440)**	(662,962)
Gross profit	毛利		**228,588**	160,197
Other income and gains, net	其他收入及收益，淨額		**7,599**	3,859
Selling and distribution expenses	銷售及分銷費用		**(89,005)**	(72,180)
General and administrative expenses	一般及行政費用		**(79,736)**	(72,980)
Operating profit	經營溢利		**67,446**	18,896
Finance income	財務收入	4	**2,882**	3,469
Finance costs	財務費用	4	**(892)**	(1,202)
Profit before income tax	除所得稅前溢利		**69,436**	21,163
Income tax expense	所得稅支出	5	**(13,545)**	(5,826)
PROFIT FOR THE PERIOD	期內溢利		**55,891**	15,337
Earnings per share attributable to ordinary shareholders of the Company	本公司普通股股東應佔每股盈利	6		
Basic *(HK cents)*	基本*(港仙)*		**12.3**	3.4
Diluted *(HK cents)*	攤薄*(港仙)*		**12.3**	3.4

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

未經審核簡明綜合全面收益表

		For the six months ended 30th September 截至九月三十日止六個月	
		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）
Profit for the period	期內溢利	**55,891**	15,337
OTHER COMPREHENSIVE INCOME	其他全面收益		
Other comprehensive income that may be reclassified to profit or loss in subsequent periods:	可能於其後期間重新分類至損益之其他全面收益：		
Currency translation differences of foreign operations	海外業務之貨幣換算差額	**9,823**	298
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX OF NIL	期內其他全面收益，除零税項後淨額	**9,823**	298
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內全面收益總額	**65,714**	15,635

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

未經審核簡明綜合財務狀況表

		Notes 附註	As at 30th September 2026 於二零二六年九月三十日 HK$'000 千港元 (Unaudited) (未經審核)	As at 31st March 2026 於二零二六年三月三十一日 HK$'000 千港元 (Audited) (經審核)
ASSETS	**資產**			
Non-current assets	**非流動資產**			
Property, plant and equipment	物業、廠房及設備	*8*	**121,136**	92,012
Investment properties	投資物業	*8*	**201,305**	203,712
Intangible assets	無形資產	*8*	**378,292**	378,392
Right-of-use assets	使用權資產	*8*	**21,108**	30,609
Trade and other receivables	貿易應收款項及其他應收款項	*9*	**27,183**	22,149
Deferred tax assets	遞延稅項資產		**2,297**	1,666
			751,321	728,540
Current assets	**流動資產**			
Financial assets at fair value through profit or loss	按公允值計入損益之金融資產		**94,950**	93,162
Inventories	存貨		**312,714**	333,858
Trade and other receivables	貿易應收款項及其他應收款項	*9*	**693,560**	483,708
Pledged deposits	抵押存款		**321**	3,469
Cash and cash equivalents	現金及現金等值項目		**416,091**	390,589
			1,517,636	1,304,786
Total assets	**資產總值**		**2,268,957**	2,033,326
EQUITY	**權益**			
Equity attributable to shareholders of the Company	**本公司股東應佔權益**			
Issued capital	已發行股本	*11*	**45,450**	45,450
Reserves	儲備		**1,408,960**	1,343,246
Total equity	**權益總額**		**1,454,410**	1,388,696

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION *(Continued)*

未經審核簡明綜合財務狀況表*(續)*

		Note 附註	As at 30th September 2026 於 二零二六年 九月三十日 ***HK$'000*** *千港元* **(Unaudited)** （未經審核）	As at 31st March 2026 於 二零二六年 三月三十一日 *HK$'000* *千港元* (Audited) （經審核）
LIABILITIES	**負債**			
Current liabilities	**流動負債**			
Bank borrowings	銀行借貸		**9,319**	—
Trade and other payables	貿易應付款項及其他應付款項	*10*	**759,023**	596,408
Lease liabilities	租賃負債		**16,655**	18,620
Income tax liabilities	所得稅負債		**21,304**	13,825
			806,301	628,853
Non-current liabilities	**非流動負債**			
Lease liabilities	租賃負債		**5,428**	12,997
Deposits received	已收按金		**2,402**	2,402
Other non-current liabilities	其他非流動負債		**416**	378
			8,246	15,777
Total liabilities	**負債總額**		**814,547**	644,630
Total equity and liabilities	**權益及負債總額**		**2,268,957**	2,033,326
Net current assets	**流動資產淨值**		**711,335**	675,933
Total assets less current liabilities	**資產總值減流動負債**		**1,462,656**	1,404,473

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

未經審核簡明綜合權益變動表

		(Unaudited) (未經審核) Attributable to shareholders of the Company 本公司股東應佔		
		Share capital **股本** ***HK$'000*** *千港元*	**Reserves** **儲備** ***HK$'000*** *千港元* *(note 12)* *(附註12)*	**Total** **總計** ***HK$'000*** *千港元*
Balances as at 1st April 2025	於二零二五年四月一日之結餘	45,450	1,317,481	1,362,931
Comprehensive income	**全面收益**			
Profit for the period	期內溢利	—	15,337	15,337
Other comprehensive income	*其他全面收益*			
Currency translation differences of foreign operations	海外業務之貨幣換算差額	—	298	298
Total other comprehensive income	其他全面收益總額	—	298	298
Total comprehensive income for the period	**期內全面收益總額**	—	15,635	15,635
Balances as at 30th September 2025	**於二零二五年九月三十日之結餘**	45,450	1,333,116	1,378,566
Balances as at 1st April 2026	於二零二六年四月一日之結餘	**45,450**	**1,343,246**	**1,388,696**
Comprehensive income	**全面收益**			
Profit for the period	期內溢利	**—**	**55,891**	**55,891**
Other comprehensive income	*其他全面收益*			
Currency translation differences of foreign operations	海外業務之貨幣換算差額	**—**	**9,823**	**9,823**
Total other comprehensive income	其他全面收益總額	**—**	**9,823**	**9,823**
Total comprehensive income for the period	**期內全面收益總額**	**—**	**65,714**	**65,714**
Balances as at 30th September 2026	**於二零二六年九月三十日之結餘**	**45,450**	**1,408,960**	**1,454,410**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

未經審核簡明綜合現金流量表

		For the six months ended 30th September 截至九月三十日止六個月	
		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）
Cash flows from operating activities	**經營活動之現金流量**		
Net cash flows from operating activities	經營活動所產生之現金流量淨額	**67,286**	47,715
Cash flows from investing activities	**投資活動之現金流量**		
Additions to property, plant and equipment	添置物業、廠房及設備	**(61,284)**	(40,797)
Proceeds from disposal of items of property, plant and equipment	出售物業、廠房及設備項目之所得款項	**4,756**	14,601
Others	其他	**6,032**	1,148
Net cash flows used in investing activities	投資活動所使用之現金流量淨額	**(50,496)**	(25,048)
Cash flows from financing activities	**融資活動之現金流量**		
Repayment of bank borrowings	償還銀行借貸	**—**	(12,559)
New bank loan	新銀行貸款	**9,319**	29,635
Principal portion of lease payments	租賃付款之本金部分	**(9,402)**	(9,113)
Net cash flows (used in)/from financing activities	融資活動（所使用）／所產生之現金流量淨額	**(83)**	7,963

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS *(Continued)*

未經審核簡明綜合現金流量表*(續)*

		For the six months ended 30th September 截至九月三十日止六個月	
		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）
Increase in cash and cash equivalents	**現金及現金等值項目之增加**	**16,707**	30,630
Cash and cash equivalents at 1st April	於四月一日之現金及現金等值項目	**390,589**	321,450
Effect of foreign exchange rate changes, net	外匯匯率變動之影響，淨額	**8,795**	1,212
Cash and cash equivalents at 30th September	**於九月三十日之現金及現金等值項目**	**416,091**	353,292
Analysis of balances of cash and cash equivalents	**現金及現金等值項目結餘分析**		
Cash at banks and on hand	銀行及手頭現金	**257,890**	202,074
Non-pledged time deposits with original maturity of three months or less when acquired	於取得時原訂到期日為三個月或以下之無抵押定期存款	**158,201**	151,218
Cash and cash equivalents as stated in the unaudited condensed consolidated statement of financial position	於未經審核簡明綜合財務狀況表所列之現金及現金等值項目	**416,091**	353,292



Notes:

1. GENERAL INFORMATION

The Group is principally engaged in the following businesses during the period:

- **hi-tech distribution and services:** trading of surface mount technology ("SMT") assembly machinery and spare parts and provision of related installation, training, repair and maintenance services for SMT assembly machinery;
- **leasing:** provision of finance to its customers via a wide array of assets under finance lease arrangements and operating lease arrangements, and trading of lease assets;
- **electronic payment solution:** provision of payment solution that bridges online/offline payment acquirers and the merchants; and
- **property and investment holding**.

The Company is a limited liability company incorporated in Bermuda as an exempted company under the Bermuda Companies Act 1981 (the "Companies Act"). The address of its registered office is Richmond House, 12 Par-la-Ville Road, Hamilton HM 08, Bermuda and that of its principal place of business is Suite 1618, 16th Floor, Jardine House, 1 Connaught Place, Central, Hong Kong.

The Company's ordinary shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

This report is presented in Hong Kong dollars ("HK$") and all values are rounded to the nearest thousand except when otherwise indicated.

In the opinion of the directors, the immediate holding company and ultimate holding company of the Company is Sky Virtue Holdings Limited, which was incorporated in the British Virgin Islands.

This report has been approved and authorised for issue by the Company's board of directors on 19th November 2026.

附註：

1. 一般資料

本集團於期內主要從事以下業務：

- **高科技產品分銷及服務**：表面貼裝技術(「SMT」)組裝機器及零部件貿易，以及提供SMT組裝機器之相關安裝、培訓、維修及保養服務；
- **租賃**：透過融資租賃安排及經營租賃安排下之各種資產向其客戶提供融資以及租賃資產貿易；
- **電子支付解決方案**：提供支付解決方案，連結線上／線下支付收單機構與商戶；及
- **物業及投資控股**。

本公司為根據百慕達一九八一年公司法(「公司法」)於百慕達註冊成立之獲豁免有限公司。其註冊辦事處地址為Richmond House, 12 Par-la-Ville Road, Hamilton HM 08, Bermuda，而其主要營業地點為香港中環康樂廣場1號怡和大廈16樓1618室。

本公司之普通股於香港聯合交易所有限公司(「聯交所」)GEM上市。

除另有說明外，本報告以港元(「港元」)呈列，所有價值均調整至最接近千位數。

董事認為，本公司之直接控股公司及最終控股公司為於英屬維爾京群島註冊成立之Sky Virtue Holdings Limited。

本報告已於二零二六年十一月十九日經本公司董事會批准及授權刊發。

2. BASIS OF PREPARATION

This report has been prepared to comply with the disclosure requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules").

The unaudited condensed consolidated financial information for the six months ended 30th September 2026 has been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 *Interim Financial Reporting*. This report does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31st March 2026.

The accounting policies adopted in the preparation of this unaudited interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31st March 2026, except for the adoption of the following amended HKFRS Accounting Standards for the first time for the current period's unaudited interim condensed consolidated financial information.

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

The adoption of the above amended HKFRS Accounting Standard has had no significant impact on the Group's result and financial position.

2. 編製基準

本報告乃遵照聯交所《GEM證券上市規則》(「GEM上市規則」)之披露規定編製。

截至二零二六年九月三十日止六個月的未經審核簡明綜合財務資料乃按香港會計準則(「香港會計準則」)第34號*中期財務報告*編製。本報告並不包括年度財務報表之所有資料及披露要求，故應與本集團截至二零二六年三月三十一日止年度之年度綜合財務報表一併閱覽。

除就本期間之未經審核中期簡明綜合財務資料首次採納以下經修訂香港財務報告會計準則外，編製本未經審核中期簡明綜合財務資料所採納之會計政策與編製本集團截至二零二六年三月三十一日止年度之年度綜合財務報表所應用者相符。

香港財務報告準則第9號及香港財務報告準則第7號修訂本	*金融工具分類及計量之修訂*
香港財務報告準則第9號及香港財務報告準則第7號修訂本	*涉及依賴自然能源生產電力之合約*
香港財務報告會計準則之年度改進 – 第11冊	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號之修訂

採納上述經修訂香港財務報告會計準則對本集團之業績及財務狀況並無重大影響。

3. REVENUE AND SEGMENT INFORMATION

3.1 Revenue

An analysis of revenue is as follows:

3. 收入及分部資料

3.1 收入

收入分析如下：

		For the six months ended 30th September 截至九月三十日止六個月	
		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 from contracts with customers *(note)*	**來自與客戶合約之收入***（附註）*		
Recognised at a point in time:	於某一時點確認：		
Sale of goods	銷售貨品	**911,657**	726,292
Sales support service	銷售支援服務	**102,194**	48,167
E-payment service income	電子支付服務收入	**755**	1,424
Recognised over time:	按時間確認：		
Other service income	其他服務收入	**25,405**	23,289
		1,040,011	799,172
Revenue from other sources	**來自其他來源之收入**		
Income from finance lease arrangements	來自融資租賃安排之收入	**7,187**	4,089
Income from operating lease arrangements	來自經營租賃安排之收入	**23,830**	19,898
		1,071,028	823,159
Note:	*附註：*		
Disaggregated revenue information	***分拆收入資料***		
Geographic markets	*地區市場*		
The PRC including Hong Kong	中國，包括香港	**742,856**	722,232
Asia — others	亞洲 — 其他	**276,937**	76,940
Others	其他	**20,218**	—
Total revenue from contracts with customers	來自與客戶合約之總收入	**1,040,011**	799,172

3. REVENUE AND SEGMENT INFORMATION *(Continued)*

3.2 Operating segment information

For management purposes, the Group is organised into three major reportable operating segments — hi-tech distribution and services, leasing and electronic payment solution. The hi-tech distribution and services operating segment derives revenue from the sale of goods, sales support services and other service income. The leasing operating segment derives revenue from finance lease and operating lease arrangements, and trading of lease assets. The electronic payment solution operating segment derives revenue from the provision of payment solution that bridges online/offline payment acquirers and the merchants.

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit/loss, which is a measure of adjusted profit/loss before income tax. The adjusted profit/loss before income tax is measured consistently with the Group's profit/loss before income tax except that finance income, finance costs, fair value gain/loss from the Group's financial instruments as well as corporate and other unallocated expenses are excluded from such measurement.

Segment assets consist primarily of property, plant and equipment, intangible assets, right-of-use assets, other non-current assets, inventories and trade and other receivables. Unallocated assets comprise investment properties, pledged deposits, cash and cash equivalents, financial assets at fair value through profit or loss, deferred tax assets and corporate and others.

Capital expenditure comprises additions to property, plant and equipment, intangible assets, investment properties and right-of-use assets.

Intersegment sales and transfers are transacted with reference to the selling prices used for sales made to third parties at the then prevailing market prices.

3. 收入及分部資料*(續)*

3.2 經營分部資料

就管理而言，本集團分為三個主要可呈報經營分部 — 高科技產品分銷及服務、租賃及電子支付解決方案。高科技產品分銷及服務經營分部之收入源自銷售貨品、銷售支援服務及其他服務收入。租賃經營分部之收入源自融資租賃及經營租賃安排以及租賃資產貿易。電子支付解決方案經營分部之收入源自提供支付解決方案，連結線上／線下支付收單機構與商戶。

管理層分開監察本集團經營分部之業績，以便作出有關資源分配及表現評估之決策。分部表現按可呈報分部溢利／虧損(即經調整除所得稅前溢利／虧損之基準)評估。經調整除所得稅前溢利／虧損之計量方式與本集團除所得稅前溢利／虧損之計量方式一致，惟財務收入、財務費用、本集團金融工具之公允值收益／虧損以及企業及其他未分配費用在計量時不包括在內。

分部資產主要包括物業、廠房及設備、無形資產、使用權資產、其他非流動資產、存貨以及貿易應收款項及其他應收款項。未分配資產包括投資物業、抵押存款、現金及現金等值項目、按公允值計入損益之金融資產、遞延稅項資產以及企業及其他。

資本開支包括添置物業、廠房及設備、無形資產、投資物業及使用權資產。

分部間銷售及轉讓乃按當前現行市價參考向第三方進行銷售的售價進行交易。

3. REVENUE AND SEGMENT INFORMATION *(Continued)*

3.2 Operating segment information *(Continued)*

The operating segment results for the period are as follows:

3. 收入及分部資料*(續)*

3.2 經營分部資料*(續)*

期內經營分部業績如下：

		For the six months ended 30th September 2026 截至二零二六年九月三十日止六個月 (Unaudited) (未經審核)			
		Hi-tech distribution and services operation 高科技產品分銷及服務業務 ***HK$'000*** *千港元*	**Leasing operation** 租賃業務 ***HK$'000*** *千港元*	**Electronic payment solution** 電子支付解決方案 ***HK$'000*** *千港元*	**Total** 總計 ***HK$'000*** *千港元*
Revenue	收入				
— Sales to external customers	— 對外客戶銷售	**1,026,416**	**43,857**	**755**	**1,071,028**
Segment results	分部業績	**78,980**	**12,028**	**(1,191)**	**89,817**
Change in fair value of financial assets at fair value through profit or loss	按公允值計入損益之金融資產之公允值變動				**1,694**
Finance income	財務收入				**2,882**
Finance costs	財務費用				**(892)**
Corporate and other unallocated expenses	企業及其他未分配費用				**(24,065)**
Profit before income tax	除所得稅前溢利				**69,436**
Income tax expense	所得稅支出				**(13,545)**
Profit for the period	期內溢利				**55,891**
Capital expenditure	資本開支	**7,720**	**53,564**	**—**	**61,284**
Depreciation and amortisation	折舊及攤銷	**13,603**	**19,048**	**54**	**32,705**
Corporate and other unallocated depreciation and amortisation	企業及其他未分配折舊及攤銷				**3,456**
					36,161
Impairment of trade, bills and finance lease receivables, net	貿易應收款項、應收票據及融資租賃應收款項減值，淨額	**299**	**728**	**—**	**1,027**
Gain on disposal of items of property, plant and equipment	出售物業、廠房及設備項目之收益	**—**	**(4)**	**—**	**(4)**

3. REVENUE AND SEGMENT INFORMATION *(Continued)*

3.2 Operating segment information *(Continued)*

The operating segment results for the period are as follows: *(Continued)*

3. 收入及分部資料*(續)*

3.2 經營分部資料*(續)*

期內經營分部業績如下：*(續)*

		For the six months ended 30th September 2025 截至二零二五年九月三十日止六個月 (Unaudited) (未經審核)			
		Hi-tech distribution and services operation 高科技產品分銷及服務業務 *HK$'000 千港元*	Leasing operation 租賃業務 *HK$'000 千港元*	Electronic payment solution 電子支付解決方案 *HK$'000 千港元*	Total 總計 *HK$'000 千港元*
Revenue — Sales to external customers	收入 — 對外客戶銷售	767,818	53,917	1,424	823,159
Segment results	分部業績	34,917	11,574	(2,135)	44,356
Change in fair value of financial assets at fair value through profit or loss	按公允值計入損益之金融資產之公允值變動				1,942
Finance income	財務收入				3,469
Finance costs	財務費用				(1,202)
Corporate and other unallocated expenses	企業及其他未分配費用				(27,402)
Profit before income tax	除所得稅前溢利				21,163
Income tax expense	所得稅支出				(5,826)
Profit for the period	期內溢利				15,337
Capital expenditure	資本開支	9,449	31,078	270	40,797
Depreciation and amortisation	折舊及攤銷	9,690	18,837	1,351	29,878
Corporate and other unallocated depreciation and amortisation	企業及其他未分配折舊及攤銷				2,900
					32,778
(Reversal of impairment)/impairment of trade, bills and finance lease receivables, net	貿易應收款項、應收票據及融資租賃應收款項(減值撥回)／減值，淨額	(29)	365	—	336
Gain on disposal of items of property, plant and equipment	出售物業、廠房及設備項目之收益	(93)	—	—	(93)



3. REVENUE AND SEGMENT INFORMATION *(Continued)*

3.2 Operating segment information *(Continued)*

The segment assets at the end of the reporting period are as follows:

3. 收入及分部資料*(續)*

3.2 經營分部資料*(續)*

於報告期末之分部資產如下：

		Hi-tech distribution and services operation 高科技產品分銷及服務業務 HK$'000 千港元	Leasing operation 租賃業務 HK$'000 千港元	Electronic payment solution 電子支付解決方案 HK$'000 千港元	Total 總計 HK$'000 千港元
As at 30th September 2026 (Unaudited)	**於二零二六年九月三十日(未經審核)**				
Segment assets	分部資產	**1,122,525**	**421,427**	**5,633**	**1,549,585**
Unallocated assets:	未分配資產：				
Investment properties	投資物業				**201,305**
Deferred tax assets	遞延稅項資產				**2,297**
Financial assets at fair value through profit or loss	按公允值計入損益之金融資產				**94,950**
Pledged deposits	抵押存款				**321**
Cash and cash equivalents	現金及現金等值項目				**416,091**
Corporate and others	企業及其他				**4,408**
Total assets per the unaudited condensed consolidated statement of financial position	未經審核簡明綜合財務狀況表內之資產總值				**2,268,957**

3. REVENUE AND SEGMENT INFORMATION *(Continued)*

3.2 Operating segment information *(Continued)*

The segment assets at the end of the reporting period are as follows: *(Continued)*

3. 收入及分部資料*(續)*

3.2 經營分部資料*(續)*

於報告期末之分部資產如下：*(續)*

		Hi-tech distribution and services operation 高科技產品分銷及服務業務 *HK$'000 千港元*	Leasing operation 租賃業務 *HK$'000 千港元*	Electronic payment solution 電子支付解決方案 *HK$'000 千港元*	Total 總計 *HK$'000 千港元*
As at 31st March 2026 (Audited)	於二零二六年三月三十一日(經審核)				
Segment assets	分部資產	1,049,640	280,523	4,680	1,334,843
Unallocated assets:	未分配資產：				
Investment properties	投資物業				203,712
Deferred tax assets	遞延稅項資產				1,666
Financial assets at fair value through profit or loss	按公允值計入損益之金融資產				93,162
Pledged deposits	抵押存款				3,469
Cash and cash equivalents	現金及現金等值項目				390,589
Corporate and others	企業及其他				5,885
Total assets per the consolidated statement of financial position	綜合財務狀況表內之資產總值				2,033,326

3. REVENUE AND SEGMENT INFORMATION *(Continued)*

3.2 Operating segment information *(Continued)*

Geographical information

(a) Revenue from external customers

The Group's activities are conducted predominantly in the Hong Kong, Chinese Mainland and the rest of Asia. Revenue by geographical location is determined on the basis of the destination of shipment of goods for the hi-tech distribution and services operating segment and the location of the customers by the leasing operating segment and electronic payment solution operating segment.

The following table provides an analysis of the Group's revenue by geographical location:

		For the six months ended 30th September 截至九月三十日止六個月	
		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)
The PRC including Hong Kong*	中國，包括香港*	**773,873**	746,219
Asia — others#	亞洲 — 其他#	**276,937**	76,940
Others#	其他#	**20,218**	–
		1,071,028	823,159

* For revenue derived from the hi-tech distribution and services operating segment, leasing operating segment and electronic payment solution operating segment.

\# For revenue derived from the hi-tech distribution and services operating segment.

(b) Non-current assets

The geographic information of non-current assets is not presented since over 90% of the Group's non-current assets are located in the People's Republic of China (the "PRC") (including Hong Kong).

3. 收入及分部資料*(續)*

3.2 經營分部資料*(續)*

地區資料

(a) 來自對外客戶之收入

本集團的業務主要集中於香港、中國內地及亞洲其他地區。按地理位置劃分的收入，高科技產品分銷及服務經營分部是以貨物的付運目的地釐定，而租賃經營分部及電子支付解決方案經營分部則以客戶所在地釐定。

下表提供本集團按地理位置劃分之收入分析：

* 來自高科技產品分銷及服務經營分部、租賃經營分部及電子支付解決方案經營分部之收入。

\# 來自高科技產品分銷及服務經營分部之收入。

(b) 非流動資產

由於本集團逾90%之非流動資產位於中華人民共和國(「中國」)(包括香港)，故並無呈列非流動資產之地區資料。

3. REVENUE AND SEGMENT INFORMATION *(Continued)*

3.2 Operating segment information *(Continued)*

Information about major customers

During the six months ended 30th September 2026, revenue of HK$107,282,000 was derived from sales to a customer of the hi-tech distribution and services operating segment, which accounted for more than 10% of the Group's total revenue.

Revenue from each major customer is set out as below:

		For the six months ended 30th September 截至九月三十日止六個月	
		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）
Customer 1	客戶1	**N/A 不適用***	83,860
Customer 2	客戶2	**107,282**	N/A 不適用*

* Less than 10% of the Group's total revenue.

3. 收入及分部資料*（續）*

3.2 經營分部資料*（續）*

有關主要客戶之資料

於截至二零二六年九月三十日止六個月，來自向高科技產品分銷及服務經營分部一名客戶銷售的收入為107,282,000港元，佔本集團總收入多於10%。

來自各主要客戶之收入載列如下：

* 佔本集團總收入少於10%。

4. FINANCE INCOME AND COSTS

An analysis of finance income and costs is as follows:

4. 財務收入及費用

財務收入及費用分析如下：

		For the six months ended 30th September 截至九月三十日止六個月	
		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）
Finance income:	**財務收入：**		
Interest income from bank deposits	銀行存款之利息收入	**2,882**	3,469
Finance costs:	**財務費用：**		
Interest on bank borrowings	銀行借貸之利息	**45**	62
Interest on lease liabilities	租賃負債之利息	**847**	1,140
		892	1,202

5. INCOME TAX EXPENSE

The Company is exempted from taxation in Bermuda until 2035. Hong Kong profits tax has been calculated at the rate of 16.5% (2025: 16.5%) on the estimated assessable profits for the period, except for a subsidiary of the Group which is a qualifying entity under the two-tiered profits tax rates regime. The first HK$2,000,000 (2025: HK$2,000,000) of assessable profits of this subsidiary is taxed at 8.25% (2025: 8.25%) and the remaining assessable profits are taxed at 16.5% (2025: 16.5%).

Subsidiaries established in Chinese Mainland are subject to the Chinese Mainland corporate income tax at the standard rate of 25% (2025: 25%).

5. 所得稅支出

本公司獲豁免繳納百慕達稅項直至二零三五年。期內香港利得稅乃根據估計應課稅溢利按16.5%稅率（二零二五年：16.5%）計算，惟本集團其中一間屬於利得稅兩級制下合資格實體的附屬公司除外。該附屬公司首2,000,000港元（二零二五年：2,000,000港元）之應課稅溢利按8.25%稅率（二零二五年：8.25%）徵稅，而餘下應課稅溢利則按16.5%稅率（二零二五年：16.5%）徵稅。

於中國內地成立之附屬公司須按25%（二零二五年：25%）之標準稅率繳納中國內地企業所得稅。

5. INCOME TAX EXPENSE *(Continued)*

The amounts of income tax expense recorded in the unaudited condensed consolidated statement of profit or loss represent:

5. 所得税支出*(續)*

於未經審核簡明綜合損益表內入賬之所得税支出金額指：

		For the six months ended 30th September 截至九月三十日止六個月	
		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 taxation	當期税項		
Hong Kong profits tax	香港利得税		
— current period	— 本期間	**9,135**	1,342
Chinese Mainland corporate income tax	中國內地企業所得税		
— current period	— 本期間	**4,410**	4,492
Deferred	遞延	**—**	(8)
		13,545	5,826

6. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the Group's profit attributable to shareholders of the Company by the number of ordinary shares outstanding during the period.

The Group had no potentially dilutive ordinary shares outstanding during the six months ended 30th September 2026 and 2025.

6. 每股盈利

每股基本盈利乃透過將本公司股東應佔本集團之溢利除以期內流通在外普通股之股數計算。

截至二零二六年及二零二五年九月三十日止六個月，本集團概無流通在外潛在可攤薄普通股。

6. EARNINGS PER SHARE *(Continued)*

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

6. 每股盈利*(續)*

每股基本及攤薄盈利之計算基準如下：

		For the six months ended 30th September 截至九月三十日止六個月	
		2026 二零二六年 (Unaudited) (未經審核)	2025 二零二五年 (Unaudited) (未經審核)
Profit	**溢利**		
Profit attributable to shareholders of the Company, used in the basic and diluted earnings per share calculation *(HK$'000)*	用於計算每股基本及攤薄盈利之本公司股東應佔溢利*(千港元)*	**55,891**	15,337
Shares	**股份**		
Number of ordinary shares outstanding, used in the basic and diluted earnings per share calculation	用於計算每股基本及攤薄盈利之流通在外普通股股數	**454,509,311**	454,509,311

7. DIVIDENDS

7. 股息

		For the six months ended 30th September 截至九月三十日止六個月	
		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)
Special dividend — HK12 cents (2025: Nil) per share	特別股息 — 每股12港仙（二零二五年：無）	**54,541**	–

On 19th November 2026, the board of directors has resolved to declare a special dividend of HK12 cents per share for the six months ended 30th September 2026 (2025: Nil). The special dividend will be payable in cash with a scrip dividend alternative. This special dividend, amounting to approximately HK$54,541,000 (2025: Nil), has not been recognised as a liability in the unaudited condensed consolidated financial information.

於二零二六年十一月十九日，董事會已議決宣派截至二零二六年九月三十日止六個月每股12港仙的特別股息(二零二五年：無)。特別股息將以現金派付並提供以股代息選擇。此項特別股息合計約54,541,000港元(二零二五年：無)並無在未經審核簡明綜合財務資料中確認為負債。

8. CAPITAL EXPENDITURE

8. 資本開支

		Property, plant and equipment 物業、廠房及設備 *HK$'000 千港元* (Unaudited) (未經審核)	Investment properties 投資物業 *HK$'000 千港元* (Unaudited) (未經審核)	Intangible assets 無形資產 *HK$'000 千港元* (Unaudited) (未經審核)	Right-of-use assets 使用權資產 *HK$'000 千港元* (Unaudited) (未經審核)	Total 總計 *HK$'000 千港元* (Unaudited) (未經審核)
At 1st April 2026	**於二零二六年四月一日**	**92,012**	**203,712**	**378,392**	**30,609**	**704,725**
Additions	**添置**	**61,284**	**–**	**–**	**–**	**61,284**
Disposals	**出售**	**(4,756)**	**–**	**–**	**–**	**(4,756)**
Depreciation and amortisation	**折舊及攤銷**	**(24,020)**	**(2,407)**	**(100)**	**(9,634)**	**(36,161)**
Exchange realignments	**匯兑調整**	**(3,384)**	**–**	**–**	**133**	**(3,251)**
At 30th September 2026	**於二零二六年九月三十日**	**121,136**	**201,305**	**378,292**	**21,108**	**721,841**
At 1st April 2025	於二零二五年四月一日	108,488	207,702	395,979	43,121	755,290
Additions	添置	40,797	–	–	–	40,797
Disposals	出售	(14,506)	–	–	–	(14,506)
Depreciation and amortisation	折舊及攤銷	(19,904)	(2,526)	(1,399)	(8,949)	(32,778)
Exchange realignments	匯兑調整	(1,616)	–	–	75	(1,541)
At 30th September 2025	於二零二五年九月三十日	113,259	205,176	394,580	34,247	747,262

9. TRADE AND OTHER RECEIVABLES

9. 貿易應收款項及其他應收款項

		As at 30th September 2026 於二零二六年九月三十日 *HK$'000* *千港元* (Unaudited) （未經審核）	As at 31st March 2026 於二零二六年三月三十一日 *HK$'000* *千港元* (Audited) （經審核）
Trade receivables	貿易應收款項	**391,225**	303,333
Less: Impairment of trade receivables	*減：*貿易應收款項減值	**(12,866)**	(12,570)
		378,359	290,763
Bills receivable	應收票據	**24,520**	2,917
Less: Impairment of bills receivable	*減：*應收票據減值	**(548)**	(460)
		23,972	2,457
Trade and bills receivables, net, current portion *(note (a))*	貿易應收款項及應收票據，淨額，流動部分*（附註(a)）*	**402,331**	293,220
Finance lease receivables	融資租賃應收款項	**155,349**	105,169
Less: Impairment of finance lease receivables	*減：*融資租賃應收款項減值	**(1,984)**	(1,341)
Finance lease receivables, net *(note (b))*	融資租賃應收款項，淨額*(附註(b))*	**153,365**	103,828
Less: Non-current portion*	*減：*非流動部分*	**(23,404)**	(18,370)
Finance lease receivables, net, current portion *(note (b))*	融資租賃應收款項，淨額，流動部分*（附註(b)）*	**129,961**	85,458
Prepayments, deposits and other receivables, net	預付款項、按金及其他應收款項，淨額	**165,047**	108,809
Less: Non-current portion*	*減：*非流動部分*	**(3,779)**	(3,779)
Prepayments, deposits and other receivables, net, current portion	預付款項、按金及其他應收款項，淨額，流動部分	**161,268**	105,030
Total trade and other receivables, current portion	貿易應收款項及其他應收款項總額，流動部分	**693,560**	483,708
* Total trade and other receivables, non-current portion	*貿易應收款項及其他應收款項總額，非流動部分	**27,183**	22,149

9. TRADE AND OTHER RECEIVABLES *(Continued)*

(a) Trade and bills receivables, net

The Group's trading terms with its customers of hi-tech distribution and services operation are mainly on letters of credit or documents against payment, and in some cases granting a credit period of 5 to 180 days. Payment in advance is normally required. In respect of the Group's operating leasing operation, trade receivables are settled based on the terms stipulated in the lease agreements. The Group's terms with its debtors of electronic payment solution operation are generally with a credit period of 4 to 7 days. The Group seeks to maintain strict control over its outstanding receivables to minimise credit risk. Overdue balances are reviewed regularly by senior management. Since the Group's trade and bills receivables relate to a large number of diversified customers, there is no significant concentration of credit risk. The Group does not hold any collateral or other credit enhancements over its trade and bills receivable balances.

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

9. 貿易應收款項及其他應收款項*(續)*

(a) 貿易應收款項及應收票據，淨額

本集團與高科技產品分銷及服務業務客戶進行交易之條款以信用證或付款交單為主，而個別客戶會獲授介乎5至180天不等之信貸期。一般須預先付款。就本集團之經營租賃業務而言，貿易應收款項乃根據租賃協議所訂明之條款償還。本集團與電子支付解決方案業務的債務人之條款一般獲授介乎4至7天不等之信貸期。本集團尋求對其未收取之應收款項維持嚴格控制以盡量減低信貸風險。高級管理層會定期檢討逾期結餘。由於本集團之貿易應收款項及應收票據涉及大量不同客戶，故並無重大集中之信貸風險。本集團並無就其貿易應收款項及應收票據結餘持有任何抵押品或其他信用提升之保障。

於報告期末，貿易應收款項及應收票據按發票日期及扣除虧損撥備後之賬齡分析如下：

		As at 30th September 2026 於二零二六年九月三十日 *HK$'000 千港元* (Unaudited) （未經審核）	As at 31st March 2026 於二零二六年三月三十一日 *HK$'000 千港元* (Audited) （經審核）
3 months or less	三個月或以下	**357,239**	167,290
4 to 6 months	四至六個月	**26,948**	75,740
7 to 9 months	七至九個月	**6,330**	35,004
10 to 12 months	十至十二個月	**11,071**	10,971
Over 12 months	超過十二個月	**743**	4,215
		402,331	293,220

9. TRADE AND OTHER RECEIVABLES *(Continued)*

(b) Finance lease receivables, net

		As at 30th September 2026 於二零二六年九月三十日 HK$'000 千港元 (Unaudited) (未經審核)	As at 31st March 2026 於二零二六年三月三十一日 HK$'000 千港元 (Audited) (經審核)
Gross investment in finance leases	融資租賃總投資	**166,779**	117,394
Less: Unearned finance lease income	*減：*未賺取之融資租賃收入	**(11,430)**	(12,225)
Present value of minimum lease amounts receivable	最低租賃應收款項之現值	**155,349**	105,169
Less: Impairment	*減：*減值	**(1,984)**	(1,341)
		153,365	103,828
Less: Current portion	*減：*流動部分	**(129,961)**	(85,458)
Non-current portion	非流動部分	**23,404**	18,370

Gross amounts and present values

The analysis of the Group's gross investment in finance leases and present value of minimum lease amounts receivable under finance leases by relevant maturity groupings at the end of the reporting period is as follows:

		Gross amounts 總金額		Present values 現值	
		As at 30th September 2026 於二零二六年九月三十日 HK$'000 千港元 (Unaudited) (未經審核)	As at 31st March 2026 於二零二六年三月三十一日 HK$'000 千港元 (Audited) (經審核)	As at 30th September 2026 於二零二六年九月三十日 HK$'000 千港元 (Unaudited) (未經審核)	As at 31st March 2026 於二零二六年三月三十一日 HK$'000 千港元 (Audited) (經審核)
Within one year	一年內	**142,519**	94,559	**129,961**	85,458
After one year but not more than two years	一年後但不超過兩年	**24,260**	22,835	**23,404**	18,370
		166,779	117,394	**153,365**	103,828

9. 貿易應收款項及其他應收款項*(續)*

(b) 融資租賃應收款項，淨額

總金額及現值

於報告期末，本集團於融資租賃之總投資及融資租賃項下最低租賃應收款項之現值按相關到期組別之分析如下：

10. TRADE AND OTHER PAYABLES

10. 貿易應付款項及其他應付款項

		As at 30th September 2026 於二零二六年九月三十日 HK$'000 千港元 (Unaudited) （未經審核）	As at 31st March 2026 於二零二六年三月三十一日 HK$'000 千港元 (Audited) （經審核）
Trade and bills payables *(note)*	貿易應付款項及應付票據*（附註）*	**280,090**	213,034
Contract liabilities	合約負債	**261,354**	248,160
Deposits received	已收按金	**26,814**	27,183
Accrual and other payables	應計開支及其他應付款項	**190,765**	108,031
		759,023	596,408

Note:

The ageing analysis of trade and bills payables, based on the invoice date, is as follows:

附註：

貿易應付款項及應付票據按發票日期之賬齡分析如下：

		As at 30th September 2026 於二零二六年九月三十日 HK$'000 千港元 (Unaudited) （未經審核）	As at 31st March 2026 於二零二六年三月三十一日 HK$'000 千港元 (Audited) （經審核）
3 months or less	三個月或以下	**257,295**	199,549
4 to 6 months	四至六個月	**11,337**	3,735
7 to 9 months	七至九個月	**3,561**	1,572
10 to 12 months	十至十二個月	**1,564**	6,268
Over 12 months	超過十二個月	**6,333**	1,910
		280,090	213,034

11. SHARE CAPITAL

11. 股本

Share capital of the Company

本公司股本

		Ordinary shares 普通股		Preference shares 優先股		
		Number of shares 股份數目	Ordinary share capital 普通股股本	Number of shares 股份數目	Preference share capital 優先股股本	Total 總額
		'000 *千股*	*HK$'000* *千港元*	*'000* *千股*	*HK$'000* *千港元*	*HK$'000* *千港元*
Authorised:	法定：					
At 1st April 2025, 31st March 2026, 1st April 2026 and 30th September 2026 — HK$0.1 each	於二零二五年四月一日、二零二六年三月三十一日、二零二六年四月一日及二零二六年九月三十日 — 每股面值0.1港元	4,000,000	400,000	3,000,000	300,000	700,000
Issued:	已發行：					
At 1st April 2025, 31st March 2026, 1st April 2026 and 30th September 2026	於二零二五年四月一日、二零二六年三月三十一日、二零二六年四月一日及二零二六年九月三十日	454,509	45,450	–	–	45,450

12. RESERVES

12. 儲備

		(Unaudited) (未經審核)					
		Share premium 股份溢價 *HK$'000* *千港元*	Contributed surplus 實繳盈餘 *HK$'000* *千港元*	Share option reserve 購股權儲備 *HK$'000* *千港元*	Cumulative translation adjustments 累計換算調整 *HK$'000* *千港元*	Retained earnings 保留溢利 *HK$'000* *千港元*	Total 總額 *HK$'000* *千港元*
Balances at 1st April 2026	**於二零二六年四月一日之結餘**	**227,465**	**956,292**	**15,609**	**(2,841)**	**146,721**	**1,343,246**
Profit for the period	**期內溢利**	**–**	**–**	**–**	**–**	**55,891**	**55,891**
Currency translation differences of foreign operations	**海外業務之貨幣換算差額**	**–**	**–**	**–**	**9,823**	**–**	**9,823**
Total comprehensive income for the period	**期內全面收益總額**	**–**	**–**	**–**	**9,823**	**55,891**	**65,714**
Balances at 30th September 2026	**於二零二六年九月三十日之結餘**	**227,465**	**956,292**	**15,609**	**6,982**	**202,612**	**1,408,960**
Balances at 1st April 2025	於二零二五年四月一日之結餘	227,465	956,292	15,609	(18,463)	136,578	1,317,481
Profit for the period	期內溢利	–	–	–	–	15,337	15,337
Currency translation differences of foreign operations	海外業務之貨幣換算差額	–	–	–	298	–	298
Total comprehensive income for the period	期內全面收益總額	–	–	–	298	15,337	15,635
Balances at 30th September 2025	於二零二五年九月三十日之結餘	227,465	956,292	15,609	(18,165)	151,915	1,333,116

13. RELATED PARTY TRANSACTIONS

(a) Key management compensation of the Group

13. 關連人士交易

(a) 本集團主要管理人員酬金

		For the six months ended 30th September 截至九月三十日止六個月	
		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）
Salaries, allowances and bonuses	薪金、津貼及花紅	**8,781**	8,181
Retirement benefits — defined contribution scheme	退休福利 — 界定供款計劃	**36**	36
		8,817	8,217

(b) During the six months ended 30th September 2026, compensation of HK$2,343,000 (six months ended 30th September 2025: HK$2,277,000) was payable to the spouse of Ms. Zhang Yifan, a director of the Company, for service rendered to the Group.

(b) 截至二零二六年九月三十日止六個月，就向本集團提供服務而應付予本公司董事張一帆女士配偶之酬金為2,343,000港元（截至二零二五年九月三十日止六個月：2,277,000港元）。

14. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

Management has assessed that the fair values of cash and cash equivalents, pledged deposits, trade, bills and other receivables, trade and other payables and bank borrowings approximate to their carrying amounts largely due to short term maturities of these instruments.

The Group's corporate finance team is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The corporate finance team reports directly to the chief financial officer and the audit committee. At each reporting date, the corporate finance team analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the chief financial officer. The valuation process and results are discussed with the audit committee twice a year for interim and annual financial reporting.

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

The fair values of finance lease receivables have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The carrying amounts of finance lease receivables approximate to their fair values.

14. 金融工具之公允值及公允值等級

管理層已評定，現金及現金等值項目、抵押存款、貿易應收款項、應收票據及其他應收款項、貿易應付款項及其他應付款項以及銀行借貸之公允值與其賬面值相若，主要由於該等工具於短期內到期。

本集團之企業融資團隊負責釐定金融工具公允值計量之政策及程序。企業融資團隊直接向財務總裁及審核委員會匯報。於各報告日期，企業融資團隊分析金融工具價值之變動及釐定估值所應用之主要輸入數據。估值由財務總裁審閱及批准，且每年兩次就中期及年度財務申報與審核委員會討論估值過程及結果。

金融資產及負債之公允值以該工具於自願交易方當前交易(強制或清盤出售除外)中可予交換之金額入賬。估計公允值所採用之方法及假設如下：

融資租賃應收款項之公允值乃採用具有類似條款、信貸風險及剩餘到期日之工具目前適用之利率，貼現預期未來現金流量計算。融資租賃應收款項之賬面值與其公允值相若。

14. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS *(Continued)*

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

Assets measured at fair value:

14. 金融工具之公允值及公允值等級*(續)*

下表說明本集團金融工具之公允值計量等級：

以公允值計量之資產：

		Fair value measurement using 利用下列各項進行之公允值計量			
		Quoted prices in markets (Level 1) 市場報價（級別一）	**Significant observable inputs (Level 2)** 重大可觀察輸入數據（級別二）	**Significant unobservable inputs (Level 3)** 重大不可觀察輸入數據（級別三）	**Total** 總計
		HK$'000 *千港元*	***HK$'000*** *千港元*	***HK$'000*** *千港元*	***HK$'000*** *千港元*
As at 30th September 2026 (Unaudited)	**於二零二六年九月三十日（未經審核）**				
Financial assets at fair value through profit or loss	**按公允值計入損益之金融資產**	**94,950**	**—**	**—**	**94,950**
As at 31st March 2026 (Audited)	於二零二六年三月三十一日（經審核）				
Financial assets at fair value through profit or loss	按公允值計入損益之金融資產	93,162	—	—	93,162

The Group did not have any financial liabilities measured at fair value as at 30th September 2026 and 31st March 2026.

於二零二六年九月三十日及二零二六年三月三十一日，本集團並無任何按公允值計量之金融負債。

During the period, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for both financial assets and financial liabilities (six months ended 30th September 2025: Nil).

於期內，就金融資產及金融負債而言，級別一與級別二之間並無公允值計量轉撥，亦無轉入或轉出級別三（截至二零二五年九月三十日止六個月：無）。

BUSINESS REVIEW

Financial and Business Performance

For the six months ended 30th September 2026 (the "Interim Period"), the Group recorded unaudited consolidated revenue of approximately HK$1,071,028,000, representing a year-on-year increase of 30.1% from approximately HK$823,159,000. The revenue growth was in line with the growth trajectory established since the second half of the previous financial year. During the Interim Period, the growth was primarily driven by a 33.7% increase in revenue from the Group's hi-tech distribution and services division, which more than offset revenue declines in the leasing and electronic payment solution divisions.

The increase reflected stronger demand for surface mount technology ("SMT") equipment, supported by sustained artificial intelligence ("AI")-related investment, customers' capacity expansion and growth in smart-driving and electric vehicle electronics manufacturing. Customers' relocation and expansion of production capacity in overseas markets, together with equipment upgrades and new model launches, further supported machinery sales and related service income.

During the Interim Period, revenue from the leasing division decreased by 18.7%, mainly due to lower demand for module leasing as customers purchased and installed their own equipment. The decline also reflected fewer older-generation NXT III machines available for resale following substantial disposals in the preceding quarters, resulting in a lower contribution from machine resales.

During the Interim Period, revenue from the electronic payment solution division declined by 47.0%, reflecting continued weakness in domestic consumption and retail sales.

業務回顧

財務及業務表現

截至二零二六年九月三十日止六個月(「中期期間」),本集團錄得未經審核綜合收入約1,071,028,000港元,較去年同期約823,159,000港元增加30.1%。收入之增長符合自上一財政年度下半年起建立之增長軌跡。於中期期間,增幅乃主要由於本集團之高科技產品分銷及服務分部之收入增加33.7%,增幅足以抵銷租賃及電子支付解決方案分部收入之減少。

該增長反映表面貼裝技術(「SMT」)設備需求強勁,乃受惠於人工智能(「AI」)相關投資持續增長、客戶產能擴張以及智能駕駛及電動車電子製造業之增長。客戶將產能遷移至海外市場並擴大產能,加上設備升級及推出新型號,進一步帶動機器銷售及相關服務收入。

於中期期間,租賃分部之收入減少18.7%,主要由於客戶購買並自行安裝設備,導致對模組租賃之需求下降。此減少亦反映由於前幾個季度大量出售舊一代NXT III機器,可供轉售之NXT III機器數量減少,導致機器轉售之收入貢獻減少。

於中期期間,電子支付解決方案分部之收入減少47.0%,反映本地消費及零售銷售持續疲軟。



During the Interim Period, the Group's total operating expenses amounted to approximately HK$168,741,000, representing a year-on-year increase of 16.2% from approximately HK$145,160,000. The increase was mainly attributable to higher costs associated with increased business activity, including the recruitment of additional engineers to support machine installations and higher sales commissions. Despite these additional costs, the Group maintained cost discipline, with operating expenses growing more slowly than revenue. Consequently, total operating expenses as a percentage of revenue decreased to 15.8% from 17.6% in the corresponding period last year, reflecting improved operating efficiency as business volume increased.

於中期期間，本集團經營費用總額約為168,741,000港元，較去年同期約145,160,000港元增加16.2%。此增幅乃主要由於業務活動增加導致相關成本上升，包括為支援設備安裝而增聘工程師以及銷售佣金增加。儘管產生額外成本，本集團仍維持成本控制，經營費用之增幅低於收入增幅。因此，經營費用總額所佔收入比例由去年同期之17.6%減少至15.8%，反映隨著業務量增加，營運效率有所提升。

During the Interim Period, the Group recorded unaudited consolidated net profit of approximately HK$55,891,000, representing a year-on-year increase of 264.4% from HK$15,337,000 in the corresponding period last year. The improvement was primarily attributable to higher revenue amid favourable market conditions supported by AI-related infrastructure investment, together with improved gross profit margin and disciplined cost control. Gross profit margin increased by 1.8 percentage points, mainly reflecting a more favourable sales mix with a higher contribution from sales support services generated by indirect machinery sales.

於中期期間，本集團錄得未經審核綜合淨利潤約55,891,000港元，較去年同期之15,337,000港元增加264.4%。此增幅乃主要由於在AI相關基礎設施投資支持下，市場環境向好，帶動收入增長，加上毛利率提高及嚴格成本控制。毛利率上升1.8個百分點，主要反映銷售組合更為有利，其中間接機器銷售產生之銷售支援服務收入貢獻有所提高。

The unaudited basic earnings per share for the Interim Period was approximately HK12.3 cents, up from HK3.4 cents in the corresponding period last year, representing an increase of 261.8%.

中期期間之未經審核每股基本盈利約為12.3港仙，較去年同期之3.4港仙增加261.8%。

Below is a summary of the financial and business highlights of the Group's business divisions. The profit/loss figures disclosed below do not include any intra-group sales and charges, as they are eliminated upon consolidation.

以下為本集團業務分部之財務及業務摘要。由於集團內公司間之銷售及費用已於綜合入賬時對銷，故以下披露之溢利／虧損數字並不包括任何該等款項。

Hi-Tech Distribution and Services Division

The Group conducts its hi-tech distribution and services business through its wholly-owned subsidiary, American Tec Company Limited ("AMT"). AMT is a leader in Asia in the business of distribution, sales and service of SMT equipment, semiconductor manufacturing equipment and software on manufacturing control, with a history of more than 40 years in serving its customers in the hi-technology sector. AMT's team of more than 250 engineers and customer care staff are located in more than 25 cities in China, South-East Asia, including Thailand, Vietnam and India. Customers include most of the major telecom and electronic equipment manufacturers in the world. AMT is especially well-positioned with the growing base of Chinese manufacturers. Its suppliers include leading equipment and solutions manufacturers from Asia, the United States and Europe.

During the Interim Period, the division recorded unaudited revenue of approximately HK$1,026,416,000, representing a year-on-year increase of 33.7% from approximately HK$767,818,000. The growth was supported by increased AI server production, which raised demand for advanced assembly and placement equipment. Customers' relocation and expansion of manufacturing capacity in Vietnam, Malaysia and other overseas markets also generated equipment requirements for newly established production facilities.

Upgrades to Fuji machine models and the launch of the NXTR series stimulated equipment purchases through improved throughput, placement accuracy and component-handling capabilities. The division's extensive industry experience, understanding of customer requirements and close collaboration with regional agents and suppliers enabled it to respond effectively to customers' changing production locations and equipment needs. During the traditional April-to-September peak season for equipment deliveries and installations, the division strengthened operational efficiency and delivery capabilities to fulfil orders on hand and meet customer schedules.

高科技產品分銷及服務分部

本集團透過其全資附屬公司美亞電子科技有限公司(「美亞科技」)經營高科技產品分銷及服務業務。美亞科技為亞洲區內從事SMT設備、半導體製造設備及製造控制軟件分銷、銷售及服務業務之領導者，為高科技行業之客戶提供服務逾40年。美亞科技之團隊由逾250名工程師及客戶服務員工組成，分佈於中國、東南亞，包括泰國、越南及印度逾25個城市。客戶包括全球大部分主要電訊及電子設備製造商。隨着中國製造商不斷增加，美亞科技具備之條件尤為有利。其供應商包括來自亞洲、美國及歐洲之領先設備及解決方案製造商。

於中期期間，該分部之未經審核收入約為1,026,416,000港元，較去年同期約767,818,000港元增加33.7%。此增長乃主要由於AI伺服器產量增加，帶動對先進組裝及貼裝設備之需求。客戶將產能遷移至越南、馬來西亞及其他海外市場並擴大產能，亦產生新設立生產設施之設備需求。

富士機器型號升級以及推出NXTR系列，透過提升產能、貼裝精度及元件處理能力，刺激設備採購。該分部憑藉其豐富行業經驗、對客戶需求之理解以及與區域代理及供應商之緊密合作，有效應對客戶不斷變化之生產地點及設備需求。於四月至九月設備交付及安裝傳統旺季期間，該分部加強營運效率及交付能力，以完成現有訂單並配合客戶之進度安排。



During the Interim Period, direct machinery sales increased by 37.7% to approximately HK$829,105,000, while sales support services and other service income rose by 78.2% to approximately HK$126,466,000, compared with approximately HK$602,145,000 and HK$70,988,000, respectively, in the corresponding period last year. Growth in these activities was supported by new equipment launches and industry expansion. Spare parts and software sales decreased by 25.2% to approximately HK$70,845,000 from approximately HK$94,685,000, mainly reflecting changes in customer requirements and production relocations.

於中期期間，直接機器銷售增加37.7%至約829,105,000港元，銷售支援服務及其他服務收入增加78.2%至約126,466,000港元，而去年同期則分別約為602,145,000港元及70,988,000港元。該等業務活動增長乃由推出新設備及擴大產能所帶動。零部件及軟件銷售由約94,685,000港元減少25.2%至約70,845,000港元，反映客戶需求變化及生產基地遷移。

Supported by revenue growth and a more favourable sales mix, the division recorded unaudited net profit of approximately HK$68,048,000, representing a year-on-year increase of 120.9% from approximately HK$30,810,000.

受惠於收入增長及更有利的銷售組合，該分部錄得未經審核淨利潤約68,048,000港元，較去年同期之30,810,000港元增加120.9%。

Leasing Division

租賃分部

The Group conducts its leasing business through its wholly-owned subsidiaries, North Asia Financial Leasing (Shanghai) Co., Ltd. in China Shanghai Pilot Free Trade Zone and Fuji North Asia Leasing (Shenzhen) Co., Ltd. in Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone. The leasing division provides finance and operating lease arrangements to customers of the Group's hi-tech distribution and services division and other projects.

本集團透過其全資附屬公司北亞融資租賃(上海)有限公司於中國上海自由貿易試驗區，及富士北亞租賃(深圳)有限公司於前海深港現代服務業合作區經營租賃業務。租賃分部為本集團之高科技產品分銷及服務分部及其他項目之客戶提供融資及經營租賃安排。

During the Interim Period, the division recorded unaudited revenue of approximately HK$43,857,000, representing a year-on-year decrease of 18.7% from approximately HK$53,917,000. The decline was mainly attributable to lower machine sales and other service income, which more than offset growth in operating lease revenue and finance lease income.

於中期期間，該分部錄得未經審核收入約43,857,000港元，較去年同期約53,917,000港元減少18.7%。此減少乃主要由於機器銷售及其他服務收入減少，減幅足以抵銷經營租賃收入及融資租賃收入之增幅。

Market demand continued to shift towards the new NXTR models, affecting demand for older-generation NXT III machines. Meanwhile, fewer NXT III machines remained available for disposal following substantial disposals in preceding quarters. Consequently, machine sales and other service income decreased by 57.1% to approximately HK$12,840,000 from approximately HK$29,930,000 in the corresponding period last year. Nevertheless, spare parts sales, which are included in this revenue category, recorded substantial growth, partially offsetting the decline in machine sales and contributing to an improvement in the division's overall gross profit margin.

市場需求持續轉向新NXTR型號，影響舊一代NXT III機器之需求。同時，由於過往季度大量出售NXT III機器，可供出售之NXT III機器數量減少。因此，機器銷售及其他服務收入由去年同期約29,930,000港元減少57.1%至約12,840,000港元。然而，計入此收入類別的零部件銷售錄得大幅增長，部分抵銷機器銷售之減幅，並帶動該分部的整體毛利率有所改善。

Operating lease revenue increased by 19.8% to approximately HK$23,830,000 from approximately HK$19,898,000 in the corresponding period last year. The growth was supported by a significant increase in the volume of peripheral accessories leased, notwithstanding the shift in demand towards newer machine models.

經營租賃收入由去年同期約19,898,000港元增加19.8%至約23,830,000港元。此增幅乃由於儘管需求轉向更新型號之機器，但周邊配件之租賃量仍大幅增加所致。

In response to changes in customers' production arrangements and financing needs, the division continued to diversify its customer base and offered short-term finance leases with tenors of six to twelve months. During the Interim Period, the division provided approximately HK$130 million in new financing across a broader range of projects, supporting measured expansion of its finance lease portfolio while maintaining an appropriate balance between risk management and sustainable growth.

為應對客戶生產安排及融資需求變化，該分部持續多元化其客戶群，並提供為期六至十二個月的短期融資租賃。於中期期間，該分部為更廣泛的項目提供約130,000,000港元的新增融資，在風險管理與可持續增長之間取得適當平衡的同時，支持其融資租賃組合穩健擴展。

As at 30th September 2026, the principal amount of finance lease receivables amounted to approximately HK$153,365,000, representing an increase of 64.3% from approximately HK$93,363,000 as at 30th September 2025. Finance lease income increased by 75.8% to approximately HK$7,187,000 from approximately HK$4,089,000 in the corresponding period last year, reflecting the expansion of the finance lease portfolio.

於二零二六年九月三十日，融資租賃應收款項本金額約為153,365,000港元，較二零二五年九月三十日約93,363,000港元增加64.3%。融資租賃收入由去年同期約4,089,000港元增加75.8%至約7,187,000港元，反映融資租賃組合有所擴展。

Despite the decline in the division's revenue, the improved gross profit margin and effective cost control helped contain the impact on profitability. The division recorded unaudited net profit of approximately HK$8,925,000, representing a slight year-on-year decrease of 2.0% from approximately HK$9,104,000. The decline remained manageable, reflecting the division's resilience amid changing market demand.

儘管該分部收入有所下跌，但毛利率改善及有效成本控制，有助減低對盈利表現之影響。該分部錄得未經審核淨利潤約8,925,000港元，較去年同期約9,104,000港元輕微減少2.0%。該跌幅仍屬可控範圍，反映該分部在市場需求轉變下仍具韌性。

Electronic Payment Solution Division

電子支付解決方案分部

The Group conducts its payment solution business through its wholly-owned subsidiary, Jarvix (Hong Kong) Limited ("Jarvix"). Jarvix is principally engaged in providing a payment solution to local merchants such that they can accept a wide range of electronic payment methods. Jarvix has been focusing on the fitness, beauty, sports, retail and food & beverage industries, amongst others.

本集團透過其全資附屬公司Jarvix (Hong Kong) Limited(「Jarvix」)經營支付解決方案業務。Jarvix主要從事向本地商戶提供支付解決方案，使其能夠接受多種電子支付方式。Jarvix一直專注於健身、美容、體育、零售及餐飲業等行業。



During the Interim Period, Jarvix successfully obtained payment facilitator status for offline payment services, further expanding its service capabilities to meet the needs of existing and potential customers. The integration of online and offline payment solutions enables merchants to streamline their payment operations and supports a more flexible pricing strategy, strengthening Jarvix's overall service offering.

於中期期間，Jarvix成功取得線下支付服務之支付服務商資格，進一步擴展其服務能力，以滿足現有及潛在客戶的需求。線上與線下支付解決方案的融合，使商戶可精簡其支付流程，並支持更靈活的定價策略，從而提升Jarvix的整體服務實力。

Against a backdrop of weak local consumption and subdued retail activity in Hong Kong, the division focused on building a more sustainable customer base, prioritising merchants with lower risk profiles and stronger compliance standards. This approach seeks to balance customer acquisition and retention with prudent risk management, establishing a stronger foundation for future growth.

在香港本地消費疲弱及零售市道低迷的環境下，該分部致力建立更具可持續性的客戶群，優先吸納風險較低且合規標準較高的商戶。此舉旨在於開拓及維繫客戶與審慎風險管理之間取得平衡，為未來增長奠定更穩固的基礎。

During the Interim Period, the division recorded unaudited revenue of approximately HK$755,000, a year-on-year decline of 47.0% from approximately HK$1,424,000 in the corresponding period last year. The division reported an unaudited net loss of approximately HK$1,191,000 for the Interim Period, compared with approximately HK$2,135,000 in the corresponding period last year. The reduction in net loss was primarily attributable to the absence of amortisation charges for intangible assets during the Interim Period.

於中期期間，該分部錄得未經審核收入約755,000港元，較去年同期約1,424,000港元減少47.0%。於中期期間，該分部錄得未經審核淨虧損約1,191,000港元，去年同期則約為2,135,000港元。淨虧損減少主要由於中期期間並無無形資產攤銷費用。

SPECIAL DIVIDEND AND SCRIP DIVIDEND SCHEME

特別股息及以股代息計劃

The Board has resolved to declare a special dividend of HK$0.12 per share of the Company (the "Special Dividend"), being approximately HK$54.54 million in aggregate payable in respect of all shares in issue, for the six months ended 30th September 2026 (six months ended 30th September 2025: nil) to the shareholders of the Company (the "Shareholders") whose names appear on the register of members of the Company on the close of business Tuesday, 8th December 2026 (the "Record Date") which would be payable in cash, with a scrip alternative, to allow eligible shareholders ("Eligible Shareholders") to elect to receive the Special Dividend wholly in new shares of the Company or partly in new shares and partly in cash (the "Scrip Dividend Scheme"). Based on the information currently available to the Board, the Special Dividend, whether received in cash or in Scrip Shares, is not subject to any withholding tax.

董事會已議決宣派截至二零二六年九月三十日止六個月每股本公司股份0.12港元的特別股息(「特別股息」)(截至二零二五年九月三十日止六個月：無)，涉及所有已發行股份合共約54,540,000港元，予於二零二六年十二月八日(星期二)(「記錄日期」)營業時間結束時名列本公司股東名冊的本公司股東(「股東」)。特別股息將以現金派付並提供以股代息選擇，讓合資格股東(「合資格股東」)選擇全數以本公司新股份收取特別股息，或部分以新股份及部分以現金收取特別股息(「以股代息計劃」)。根據董事會現行可得資料，無論以現金或代息股份形式收取，特別股息均毋須繳付任何預扣稅。

For the purpose of calculating the number of scrip shares ("Scrip Shares") to be allotted and issued under the Scrip Dividend Scheme, the issue price of each Scrip Share (the "Issue Price") is to be HK$0.175. The Issue Price was determined by the Board on the basis of the theoretical ex-dividend price per share calculated by deducting the Special Dividend of HK$0.12 per share from the average 5-day closing price of HK$0.295 per Share as quoted on the Stock Exchange from 13th November 2026 to 19th November 2026, in view of the thin trading liquidity and the volatility of the price of the shares of the Company, and to facilitate the reinvestment by Shareholders of the Special Dividend in shares.

就計算以股代息計劃項下將予配發及發行的代息股份(「代息股份」)數目而言，每股代息股份的發行價(「發行價」)為0.175港元。鑒於本公司股份的成交量偏低及股價波動，並為便利股東將特別股息再投資於股份，發行價由董事會按每股股份的理論除息價釐定，即以二零二六年十一月十三日至二零二六年十一月十九日在聯交所所報的每股平均五日收市價0.295港元，扣除每股0.12港元的特別股息後計算所得。

Based on 454,509,311 shares in issue as at the date of this report, if all Shareholders elect to receive the Special Dividend wholly in Scrip Shares, the maximum number of Scrip Shares to be allotted and issued would be 311,663,527 shares, representing approximately 68.57% of the existing number of Shares in issue and approximately 40.68% of the number of shares in issue as enlarged by the allotment and issue of the Scrip Shares. As at the date of this report, (i) the Company does not hold any treasury shares or any repurchased shares pending cancellation; and (ii) there are no outstanding share options, warrants or securities convertible into shares issued by the Company. The number of Scrip Shares to be issued to Eligible Shareholders who elect to receive Scrip Shares will be calculated based on the Special Dividend payable on the shares in respect of which such election was made, divided by the Issue Price and rounded down to the nearest whole number of shares. No payment will be made in respect of fractional entitlements of Scrip Shares which will be disregarded for the benefit of the Company, after taking into account the cash amount involved and the administrative expenses that would be incurred to make such payment.

按於本報告日期的454,509,311股已發行股份計算，倘所有股東均選擇以代息股份全數收取特別股息，則最多將配發及發行311,663,527股代息股份，約佔現有已發行股份數目的68.57%及經配發及發行代息股份擴大之已發行股份數目約40.68%。於本報告日期，(i)本公司並無持有任何庫存股份或任何尚待註銷的已購回股份；及(ii)本公司並無已發行而尚未行使的購股權、認股權證或可轉換為股份的證券。選擇收取代息股份之合資格股東將獲發行的代息股份數目，將按就其選擇收取代息股份的股份應付的特別股息除以發行價計算，並向下調整至最接近的整數股份。本公司將不會就代息股份的零碎配額作出任何付款，而該等零碎配額將不予理會並撥歸本公司所有，此乃經考慮所涉及的現金金額及支付有關款項將產生的行政開支後作出。

The Scrip Dividend Scheme is subject to the Stock Exchange granting the listing of and permission to deal in the Scrip Shares on the GEM of the Stock Exchange. If this condition is not satisfied, the Scrip Dividend Scheme will not become effective and the Special Dividend will be paid wholly in cash.

以股代息計劃須待聯交所批准代息股份於聯交所GEM上市及買賣後，方可作實。倘未能達成該條件，以股代息計劃將不會生效，而特別股息將全數以現金派付。



A circular giving full details of the Scrip Dividend Scheme together with the relevant form of election (the "Election Form") will be disseminated to Eligible Shareholders on or around Tuesday, 15th December 2026. Eligible Shareholders who wish to receive the Special Dividend wholly or partly in Scrip Shares must return the completed Election Form to the Company's branch share registrar in Hong Kong by 4:30 p.m. on Tuesday, 5th January 2027. If a tropical cyclone warning signal No. 8 or above, "extreme conditions" or a "black" rainstorm warning signal is in force in Hong Kong on that day, the deadline may be extended or rescheduled as set out in the circular. It is expected that cheques for the Special Dividend and (in respect of Eligible Shareholders which have validly elected to receive all or part of their Special Dividend in Scrip Shares) certificates for the Scrip Shares will be despatched on or around Friday, 22nd January 2027.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining Shareholders' entitlement to the Special Dividend, the register of members of the Company will be closed from Friday, 4th December 2026 to Tuesday, 8th December 2026 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for the Special Dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Thursday, 3rd December 2026. The ex-dividend date will be Wednesday, 2nd December 2026.

載有以股代息計劃全部詳情的通函連同有關選擇表格(「選擇表格」)將於二零二六年十二月十五日(星期二)或前後寄發予合資格股東。有意全部或部分以代息股份收取特別股息的合資格股東,須於二零二七年一月五日(星期二)下午四時三十分前,將填妥的選擇表格交回本公司香港股份過戶登記分處。倘香港於該日懸掛八號或以上熱帶氣旋警告信號、「極端情況」或「黑色」暴雨警告信號,截止時間可能按通函所載延長或重新安排。預期特別股息的支票及(就已有效選擇全數或部分以代息股份收取特別股息的合資格股東而言)代息股份的股票,將於二零二七年一月二十二日(星期五)或前後寄發。

暫停辦理股份過戶登記

為釐定股東享有特別股息的權利,本公司將由二零二六年十二月四日(星期五)至二零二六年十二月八日(星期二)(包括首尾兩日)暫停辦理股份過戶登記。為符合資格享有特別股息,所有過戶文件連同有關股票必須於二零二六年十二月三日(星期四)下午四時三十分前送達本公司香港股份過戶登記分處香港中央證券登記有限公司,地址為香港灣仔皇后大道東183號合和中心17M樓。除息日期將為二零二六年十二月二日(星期三)。

OUTLOOK

General

The global economy remains broadly expansionary, although growth is moderate and uneven amid uncertainties surrounding inflation, interest rates and geopolitical developments. According to the International Monetary Fund (IMF)'s July 2026 *World Economic Outlook Update*, global growth is projected at approximately 3.0% in 2026 and 3.4% in 2027. While technology-related investment provides support, wars and regional conflicts remain potential sources of disruption to energy supplies, transportation routes and international trade. Higher energy prices and logistics costs could renew inflationary pressures and increase manufacturing expenses, while tariffs and technology restrictions may complicate procurement and cross-border operations. These uncertainties could cause customers to defer capital expenditure or adopt more cautious purchasing strategies.

At the industry level, investment in AI infrastructure, data centres and advanced computing continues to support demand for SMT machinery and related electronic manufacturing solutions. The production of AI servers, high-speed networking equipment and associated power systems requires increasingly complex printed circuit board ("PCB") assemblies, creating demand for high-precision component placement and inspection equipment. Increasing component density and more stringent performance and reliability requirements also provide opportunities for manufacturers to upgrade existing production lines.

The industry demand remains uneven, with growth opportunities in advanced computing co-existing with weakness in price-sensitive consumer segments. For the consumer electronics market, it continues to face near-term pressure. Gartner's September 2026 forecast indicated that higher component costs were delaying a recovery in device shipments until 2028 and encouraging manufacturers to focus on premium and AI-enabled devices. Further, International Data Corporation (IDC)'s August 2026 forecast projected a 16.7% decline in global smartphone shipments in 2026, reflecting memory supply constraints, rising costs and pressure on device affordability.

展望

整體

全球經濟整體仍維持擴張態勢，惟受通脹、利率及地緣政治發展等不確定因素影響，增長步伐溫和且不均衡。根據國際貨幣基金組織(IMF)二零二六年七月的《世界經濟展望更新》，全球經濟於二零二六年及二零二七年的增長預期分別約為3.0%及3.4%。儘管科技相關投資提供支持，戰爭及地區衝突仍可能對能源供應、運輸路線及國際貿易造成潛在干擾。能源價格及物流成本上升或會重新引發通脹壓力及增加製造開支，而關稅及技術限制可能令採購及跨境營運更趨複雜。該等不確定因素或會導致客戶延遲資本開支或採取更審慎的採購策略。

行業層面方面，AI基礎設施、數據中心及先進運算的投資持續帶動對SMT設備及相關電子製造解決方案的需求。生產AI伺服器、高速網絡設備及相關電源系統需要更為複雜的印刷電路板(「PCB」)組裝，帶動對高精度元件貼裝及檢測設備的需求。元件密度增加及對性能和可靠性更嚴格的要求，亦為製造商升級現有生產線提供機遇。

行業需求仍不均衡，先進運算領域的增長機遇與價格敏感的消費類板塊疲弱並存。消費電子市場短期仍面臨壓力。Gartner於二零二六年九月的預測顯示，較高的元件成本令設備出貨量恢復延後至二零二八年，促使製造商專注於高端及具備AI功能的設備。此外，國際數據公司(IDC)於二零二六年八月的預測預計二零二六年全球智能手機出貨量將下跌16.7%，反映記憶體供應限制、成本上升及設備可負擔性壓力。



In the new energy vehicle sector, transportation electrification continues to provide a structural source of demand for automotive electronics and related manufacturing solutions. The International Energy Agency's (IEA), in its July 2026 update, projected further sales growth of around 10% in 2026, with electric cars expected to account for approximately 29% of global new car sales. The increasing adoption of electric vehicles supports demand for electronic systems used in battery management, vehicle control (smart-driving) and charging infrastructure. These applications require high-precision PCB assembly and stringent quality control, providing potential opportunities for SMT machinery and related technical services.

在新能源汽車領域，交通電氣化繼續為汽車電子及相關製造解決方案提供結構性需求來源。國際能源署(IEA)於二零二六年七月的更新預測，二零二六年電動汽車銷量將進一步增長約10%，電動汽車預計將佔全球新車銷量約29%。電動汽車的日益普及帶動電池管理、車輛控制(智能駕駛)及充電基礎設施等電子系統的需求。該等應用需要高精度PCB組裝及嚴格的質量控制，為SMT設備及相關技術服務提供潛在機遇。

From a supply chain perspective, regional diversification of global manufacturing continues to advance. The "China+1" strategy remains an important approach for multinational enterprises seeking to enhance supply chain resilience and manage geopolitical exposure. The Group's launch of the NXTR strengthens its ability to address customers' increasingly complex assembly requirements and capture potential opportunities arising from both regional manufacturing expansion and AI infrastructure investment.

從供應鏈而言，全球製造業的區域多元化持續推進。「中國加一」策略仍是跨國企業尋求提升供應鏈韌性及管理地緣政治風險的重要策略。本集團推出NXTR加強其應對客戶日益複雜的組裝要求的能力，並把握區域製造擴張及AI基礎設施投資所帶來的潛在機遇。

In China, the Fifteenth Five-Year Plan (2026-2030) emphasises technological innovation, advanced manufacturing and new industrialisation, providing a supportive medium- to long-term backdrop for electronic manufacturing and related equipment demand. In Hong Kong, the Government's 2026-27 Budget promotes AI adoption, smart production and microelectronics, including support for a manufacturing innovation centre and semiconductor pilot production facilities. These initiatives may encourage manufacturing upgrades, although their impact will depend on implementation and customers' investment decisions. Meanwhile, geopolitical tensions, trade restrictions, interest rate uncertainty and potential overinvestment in AI infrastructure may affect capital expenditure and the timing of equipment orders.

於中國，《第十五個五年規劃》(2026-2030年)強調技術創新、先進製造及新型工業化，為電子製造及相關設備需求提供有利的中長期環境。於香港，政府二零二六至二七年度財政預算案推動AI應用、智能生產及微電子發展，包括支持製造業創新中心及半導體試產設施。該等措施或會推動製造升級，惟其影響將取決於實施情況及客戶的投資決定。與此同時，地緣政治緊張、貿易限制、利率不確定性及AI基礎設施潛在過度投資，或會影響資本開支及設備訂單的時機。

Against this backdrop, the Group remains cautiously optimistic about the medium- to long-term opportunities arising from electronic manufacturing upgrades, the new energy transition, digitalisation and regional supply chain diversification. The Group will continue to strengthen its regional presence and technical service capabilities, while prudently managing working capital, inventory and costs to enhance operational resilience, maintain stable cash flow and support sustainable growth.

在此背景下，本集團對電子製造升級、新能源轉型、數字化及區域供應鏈多元化帶來的中長期機遇保持審慎樂觀態度。本集團將持續加強區域佈局及技術服務能力，同時審慎管理營運資金、存貨及成本，以提升營運韌性、維持穩定現金流並支持可持續增長。

Hi-Tech Distribution and Services Division

Despite geopolitical and macroeconomic uncertainties facing the Group's operating regions, the division has observed that equipment demand remains broadly in line with industry trends, with demand related to AI infrastructure and automotive electronics applications showing relatively greater support, while demand related to consumer electronics remains under pressure.

As the major distributor of Fuji Corporation machines in Hong Kong and China, the division has transitioned its flagship SMT machinery from the NXT III series to the new-generation NXTR series. The NXTR offers improved speed, precision and automation features that better address the increasingly complex assembly requirements of applications such as AI servers and automotive electronics. Related replacement demand is expected to be gradually released as customers proceed with equipment upgrades.

According to the Semiconductor Industry Association (SIA), global semiconductor sales reached US$517.7 billion in the third quarter of 2026, up 24.1% from the second quarter, reflecting continued improvement in industry demand amid ongoing uncertainties. In China, National Bureau of Statistics data for the first nine months of 2026 showed that investment in the purchase of equipment and instruments rose 9.7% year-on-year, even as overall fixed-asset investment declined. This is consistent with the large-scale equipment renewal and consumer goods trade-in initiatives ("Two New" Policy), which continue to support demand for high-end equipment and intelligent manufacturing. As a leading producer of new energy vehicles, China accounts for a substantial share of global electric vehicle production, supporting demand for automotive electronics and related manufacturing equipment, although overall vehicle market conditions remain mixed.

Global supply chain restructuring and "China+1" strategies continue to advance, with electronics manufacturing investment in Southeast Asia and India providing potential opportunities. The division is positioned to support major domestic original equipment manufacturer (OEM) and original design manufacturer (ODM) enterprises in expanding their regional production bases, and will strengthen cooperation with local agents to improve after-sales efficiency and provide customised technical training.

高科技產品分銷及服務分部

儘管本集團營運地區面臨地緣政治及宏觀經濟不明朗因素，該分部觀察到設備需求整體與行業趨勢大致相符，與AI基礎設施及汽車電子應用相關的需求提供相對較大支持，而與消費電子相關的需求則仍然受壓。

作為Fuji Corporation機器於香港及中國的主要分銷商，該分部已將其旗艦SMT機器由NXT III系列過渡至新一代NXTR系列。NXTR於速度、精度及自動化方面均有所提升，能更有效應對AI伺服器及汽車電子等應用日益複雜的組裝要求。隨著客戶進行設備升級，有關替換需求預期將逐步釋放。

根據半導體行業協會(SIA)數據，二零二六年第三季度全球半導體銷售額達5,177億美元，較第二季度上升24.1%，反映行業需求在持續不確定因素影響下繼續改善。於中國，國家統計局二零二六年首九個月數據顯示，儘管整體固定資產投資下降，但設備及儀器購置投資按年上升9.7%。此與大規模設備更新和消費品以舊換新(「兩新」政策)一致，持續支持高端設備及智能製造需求。作為領先的新能源汽車生產國，中國在全球電動汽車產量中佔相當比重，為汽車電子及相關製造設備的需求提供支持，惟整體汽車市場狀況仍喜憂參半。

全球供應鏈重組及「中國加一」策略持續推進，東南亞及印度電子製造投資提供潛在機遇。該分部具備條件支持國內主要原設備製造商(OEM)及原設計製造商(ODM)拓展區域生產基地，並將加強與本地代理的合作，以提升售後效率及提供定制化技術培訓。



Looking ahead, investment in AI, data centres, high-performance computing and automotive electronics is expected to support capital expenditure in semiconductor and high-end electronics manufacturing, although its pace and timing remain subject to evolving market conditions. The Group's management will continue to closely monitor order trends and customer decision-making, and will actively manage the order pipeline and resource allocation in response to evolving market conditions.

展望未來，AI、數據中心、高性能運算及汽車電子投資預計將支持半導體及高端電子製造的資本開支，惟其步伐及時間仍受市場狀況演變影響。本集團管理層將繼續密切監察訂單趨勢及客戶決策，並積極管理訂單管道及資源分配，以應對不斷變化的市場狀況。

Leasing Division

租賃分部

As previously noted, market demand remains uneven and continues to face significant uncertainties and challenges, resulting in intensified competition and pricing pressure within the leasing sector. In response, the division has leveraged its technical expertise to strengthen customised service capabilities, with greater emphasis on accessories and domestic substitution solutions. These initiatives aim to support customers in reducing costs while enhancing the value proposition of the division's services.

如前文所述，市場需求仍然不均，並繼續面臨重大不確定因素及挑戰，導致租賃行業的競爭及定價壓力加劇。為此，該分部利用其技術專長加強定制服務能力，並更著重於配件及國產替代解決方案。該等措施旨在協助客戶降低成本，同時提升該分部服務的價值。

In relation to both finance leasing and operating leasing, the division will carefully assess customers' resources and the specific production requirements of their products. After gaining a clearer understanding of market conditions, the division will consider suitable initiatives to better address market needs. The division remains prudent in its approach to the asset portfolio and will continue to monitor market conditions closely, with the objective of supporting evolving production requirements, particularly among domestic small and medium-sized manufacturers seeking productivity enhancement and operational efficiency improvements. The division will initially focus on smaller-scale capital items and customer requirements, while continuing to integrate market resources to address customers' leasing needs and maintaining prudent resource allocation.

在融資租賃及經營租賃方面，該分部將審慎評估客戶的資源及其產品的具體生產需求。在更清楚了解市場狀況後，該分部將考慮採取適當措施，以更有效滿足市場需要。該分部對資產組合採取審慎態度，並將繼續密切監察市場狀況，旨在滿足不斷變化的生產需求，尤其是致力於提升生產力及改善營運效率的國內中小型製造商的需求。該分部將首先聚焦於較小規模的資本項目及客戶需求，同時繼續整合市場資源，解決客戶的租賃需求，並維持審慎的資源配置。

Although global financial and financing risks remain elevated, the division will adopt disciplined credit assessment and risk control measures, while offering flexible financing solutions where appropriate to support customers' production upgrades and transformation initiatives. As risks within the broader financing and leasing sectors continue to build, the division remains committed to preserving a stable operating scale and further strengthening its risk management framework to safeguard long-term sustainability.

儘管全球金融及融資風險仍然高企，該分部將採取嚴謹的信貸評估及風險管控措施，並在適當情況下提供靈活的融資方案，以支援客戶的生產升級及轉型計劃。由於整體融資及租賃行業內的風險持續上升，該分部仍將致力於保持穩定的營運規模，以及進一步加強其風險管理框架，以保障長期可持續發展。

Strategically, the division will continue to coordinate with the Group's hi-tech distribution and services division to obtain greater insight into market dynamics and to better leverage the Group's capital resources and customer relationships. This will support the formulation of a longer-term development direction for the division.

在策略方面，該分部將繼續與本集團之高科技產品分銷及服務分部協作，以更深入掌握市場動態，並更有效善用本集團的資本資源及客戶關係。此將有助該分部制定長期發展方向。

Electronic Payment Solution Division

電子支付解決方案分部

Hong Kong's economy is expected to maintain moderate growth in 2026. Recent official data showed real growth domestic product (GDP) growth of 5.2% year-on-year in the third quarter, bringing growth for the first nine months to 5.1%, with the Government having raised its full-year forecast to a range of 3.5% to 4.5%. Private consumption has remained relatively steady and retail sales have recorded consecutive months of year-on-year growth. However, retail and domestic consumption patterns continue to show structural divergence. The "Northbound Travel for Hong Kong Vehicles" scheme, extended for a further five years to 2031, has facilitated greater mobility between Hong Kong and cities in the Greater Bay Area, resulting in a sustained diversion of certain local consumption outside the local market and a structural outflow of spending in selected retail and dining segments.

香港經濟預計將於二零二六年維持溫和增長。最新官方數據顯示，第三季度的本地生產總值按年實際增長5.2%，首九個月合計增長5.1%，政府已將全年增長預測上調至3.5%至4.5%。私人消費相對穩定，零售銷售連續多個月錄得按年增長。然而，零售及本地消費模式持續呈現結構性分化。「港車北上」計劃獲進一步延長五年至二零三一年，促進香港與大灣區城市之間的流動性，導致部分本地消費持續外流至本地市場以外，特定零售及餐飲行業消費出現結構性外流。

Against this backdrop, the operating environment for small- and medium-sized merchants remains challenging. Certain retail and catering businesses continue to face pressures from rental costs, labour expenses and evolving customer traffic patterns. Growth in electronic payment transaction volume has not been fully aligned with overall domestic consumption trends, while intensified competition has placed continued pressure on fee rates. In response, the division will adopt a more prudent market strategy, focusing on quality merchants and relatively stable transaction scenarios, while optimising its cost structure and reinforcing risk management and system stability.

在此背景下，中小型商戶的經營環境仍然充滿挑戰。部分零售及餐飲企業持續面臨租金成本、人工開支及客流模式轉變所帶來的壓力。電子支付交易量增長與整體本地消費趨勢並非完全同步，而競爭加劇持續對手續費率構成壓力。為此，該分部將採取更審慎的市場策略，專注於優質商戶及相對穩定的交易場景，同時優化成本結構，加強風險管理及系統穩定性。

The division's Jarvix payment platform has upgraded its service positioning to that of a payment facilitator. This enhancement enables more efficient onboarding of merchants and broader coverage of offline transaction scenarios, supporting the capture of offline gross merchandise value (GMV) more effectively. While the broader market environment remains mixed, the upgraded model is expected to better position the division to serve quality merchants and participate in relevant offline payment opportunities in line with evolving consumption and industry trends.

該分部的Jarvix支付平台已將其服務定位升級為支付促成商，有助更有效引入商戶及更廣泛覆蓋線下交易場景，支持更有效獲取線下商品價值總額(GMV)。雖然整體市場環境仍喜憂參半，經升級模式預計將更有利於該分部服務優質商戶，並配合消費及行業趨勢的演變參與相關線下支付機遇。



Given that consumption patterns and competitive dynamics remain in a period of adjustment, further optimisation of the division's profitability model and business integration efforts may require a longer time horizon to achieve a more sustainable earnings structure. Looking ahead, the division will continue to review its business positioning, including expanding cooperation across diversified payment scenarios and refining its operating framework, with the objective of establishing a more resilient and sustainable operating model.

鑒於消費模式及競爭動態仍處於調整期，進一步優化該分部盈利模式及業務整合的措施或需較長時間以建立更可持續的收益結構。展望未來，該分部將持續審視其業務定位，包括拓展多元化支付場景的合作，並優化營運框架，以建立更具韌性及可持續的營運模式。

LIQUIDITY AND FINANCIAL RESOURCES

流動資金及財務資源

During the Interim Period, the Group generally financed its operation with internally generated resources and banking facilities provided by its principal bankers in Hong Kong. At 30th September 2026, the gearing ratio of the Group, which was calculated as total liabilities over the total assets was 35.9%, as compared to 31.7% as at 31st March 2026.

於中期期間，本集團一般以內部產生之資源及香港主要往來銀行提供之銀行融資撥付其營運資金。於二零二六年九月三十日，本集團之資產負債率(按總負債除以總資產計算)為35.9%，而於二零二六年三月三十一日則為31.7%。

Contingent Liabilities

或然負債

As at 30th September 2026, pledged deposits of HK$321,000 (31st March 2026: HK$3,469,000) were held as security at a bank in respect of performance bonds in favour of certain contract customers. The guarantees given by the Group to a bank in respect of performance bonds in favour of a supplier and certain customers amounted to HK$18,775,000 (31st March 2026: HK$9,090,000).

於二零二六年九月三十日，抵押存款321,000港元(二零二六年三月三十一日：3,469,000港元)存置於一間銀行，作為若干合約客戶履約保證金的抵押品。本集團已就一名供應商及若干客戶的履約保證金向一間銀行提供擔保為18,775,000港元(二零二六年三月三十一日：9,090,000港元)。

Foreign Currency Exposure

外匯風險

The business of the Group was primarily transacted in HK$, US$, Japanese Yen and Renminbi. The Group's cash and bank deposits were mainly denominated in HK$ and US$. The foreign currency exposure of the Group is mainly driven by its business division. The Group attempts to minimise its foreign currency exposure through (i) matching its payables for purchases against its receivables on sales and (ii) maintain sufficient foreign currency cash balances to settle the foreign currency payables. The Group will continue to monitor closely the exchange rate between Renminbi, US$ and Japanese Yen and will make necessary hedging arrangements to minimise its foreign currency exposure arising from foreign currency fluctuation in the future.

本集團業務主要以港元、美元、日圓及人民幣進行交易。本集團之現金及銀行存款主要以港元及美元計值。本集團之外匯風險主要來自其業務分部。本集團嘗試透過(i)配對應付購貨款項與應收銷售款項；及(ii)維持充裕外幣現金結餘以結清應付外幣款項，盡量降低其外幣風險。本集團將繼續密切監察人民幣、美元及日圓匯率，並適時作出對沖安排，盡量減低未來外匯波動產生之外匯風險。

Employee Information

As at 30th September 2026, the Group employed 416 staff (as at 30th September 2025: 369). Total staff costs including contribution to retirement benefit schemes incurred during the six months ended 30th September 2026 amounted to approximately HK$98,236,000 (for the six months ended 30th September 2025: HK$72,220,000).

Capital Commitments

There was no material capital commitments as at 30th September 2026.

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

As at 30th September 2026, the Directors and chief executive of the Company and their respective associates had the following interests or short positions in the shares and/or underlying shares of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to rules 5.46 to 5.67 of the GEM Listing Rules relating to the securities transactions by Directors:

Long positions in the shares and/or underlying shares of the Company:

Name of Director 董事姓名	Capacity 身份	Number of ordinary shares held 所持普通股數目	Approximate percentage of shares held 所持股份之概約百分比 *(Note a)* *(附註a)*
Zhang Yifan 張一帆	Interest of controlled corporation *(Note b)* 受控法團權益*(附註b)*	257,003,901	56.55%

僱員資料

於二零二六年九月三十日，本集團僱用416名員工（於二零二五年九月三十日：369名）。於截至二零二六年九月三十日止六個月產生之總員工成本（包括退休福利計劃供款）約為98,236,000港元（截至二零二五年九月三十日止六個月：72,220,000港元）。

資本承擔

於二零二六年九月三十日，概無任何重大資本承擔。

董事及最高行政人員於股份、相關股份及債權證之權益及淡倉

於二零二六年九月三十日，董事及本公司最高行政人員以及彼等各自之聯繫人於本公司或其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份及／或相關股份中擁有以下已列入根據證券及期貨條例第352條須存置之登記冊內之權益及淡倉，或根據GEM上市規則第5.46條至第5.67條有關董事進行證券交易之規定須知會本公司及聯交所之權益及淡倉：

於本公司股份及／或相關股份之好倉：



Notes:

(a) The above approximate percentage of the shareholding is based on 454,509,311 ordinary shares in issue as at 30th September 2026.

(b) Sky Virtue Holdings Limited is wholly-owned by Ms. Zhang Yifan. By virtue of Part XV of the SFO, Ms. Zhang Yifan is deemed to be interested in the shares held by Sky Virtue Holdings Limited.

Save as disclosed above, as at 30th September 2026, none of the Directors and chief executive of the Company or their respective associates had any interests or short positions in the securities of the Company or its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by Directors.

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

As at 30th September 2026, so far as is known to the Directors and chief executive of the Company, the following substantial shareholders of the Company and other person (other than the Directors and chief executive of the Company whose interests were disclosed above) had interests or short positions in the shares and/or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO:

附註：

(a) 上述持股之概約百分比乃根據於二零二六年九月三十日已發行之454,509,311股普通股而計算。

(b) Sky Virtue Holdings Limited由張一帆女士全資擁有。根據證券及期貨條例第XV部，張一帆女士被視為於Sky Virtue Holdings Limited所持有之股份中擁有權益。

除上文所披露者外，於二零二六年九月三十日，董事及本公司最高行政人員或彼等各自之聯繫人概無於本公司或其相聯法團(定義見證券及期貨條例第XV部)之證券中擁有任何已列入根據證券及期貨條例第352條須予存置之登記冊內，或根據GEM上市規則第5.46條至第5.67條有關董事進行證券交易之規定已知會本公司及聯交所之權益或淡倉。

主要股東及其他人士於股份及相關股份之權益及淡倉

於二零二六年九月三十日，就董事及本公司最高行政人員所知，下列本公司主要股東及其他人士(已於上文披露權益之董事及本公司最高行政人員除外)於本公司股份及／或相關股份中擁有已列入本公司根據證券及期貨條例第336條須予存置之登記冊內之權益或淡倉：

Long positions in the shares and/or underlying shares of the Company:

於本公司股份及／或相關股份之好倉：

Name **姓名／名稱**	**Capacity** **身份**	**Number of ordinary shares held** **所持普通股數目**	**Approximate percentage of shares held** **所持股份之概約百分比** *(Note a)* *（附註a）*
(I) Substantial shareholders **主要股東**			
Lu Ying 陸穎	Interest of controlled corporation *(Note b)* 受控制法團權益*（附註b）*	51,752,205	11.39%
Sincere Ardent Limited	Beneficial owner *(Note b)* 實益擁有人*（附註b）*	51,752,205	11.39%
Sky Virtue Holdings Limited	Beneficial owner *(Note c)* 實益擁有人*（附註c）*	257,003,901	56.55%
(II) Other persons **其他人士**			
Sun Ciying 孫慈穎	Beneficial owner 實益擁有人	39,861,357	8.77%

Notes:

(a) The above approximate percentages of the shareholdings are based on 454,509,311 ordinary shares in issue as at 30th September 2026.

(b) Sincere Ardent Limited is wholly owned by Ms. Lu Ying. By virtue of Part XV of the SFO, Ms. Lu Ying is deemed to be interested in the shares held by Sincere Ardent Limited.

(c) Sky Virtue Holdings Limited is wholly owned by Ms. Zhang Yifan, the Chairlady and an executive Director of the Company. By virtue of Part XV of the SFO, Ms. Zhang Yifan is deemed to be interested in the shares held by Sky Virtue Holdings Limited.

附註：

(a) 上述持股之概約百分比乃根據於二零二六年九月三十日已發行之454,509,311股普通股而計算。

(b) Sincere Ardent Limited由陸穎女士全資擁有。根據證券及期貨條例第XV部，陸穎女士被視為於Sincere Ardent Limited所持有之股份中擁有權益。

(c) Sky Virtue Holdings Limited由本公司主席兼執行董事張一帆女士全資擁有。根據證券及期貨條例第XV部，張一帆女士被視為於Sky Virtue Holdings Limited所持有之股份中擁有權益。



Save as disclosed above, the Directors and the chief executive of the Company were not aware of any persons (other than the Directors or chief executive of the Company the interests of which were disclosed above) who had any interests or short positions in the securities of the Company that were required to be recorded in the register of the Company pursuant to Section 336 of the SFO as at 30th September 2026.

除上文所披露者外，於二零二六年九月三十日，就董事及本公司最高行政人員所知，概無任何人士（已於上文披露權益之董事或本公司最高行政人員除外）於本公司證券中擁有須列入本公司根據證券及期貨條例第336條存置之登記冊內之任何權益或淡倉。

SHARE OPTION SCHEME

購股權計劃

On 7th September 2023, the shareholders of the Company approved the adoption of a share option scheme (the "2023 Scheme"). Under the terms of the 2023 Scheme, the Board may at its discretion offer share options to participants including any Director or employee of the Company or any subsidiary of the Company, including any executive or non-executive director of the Company or any subsidiary of the Company, and any employee whom the Board considers, at its sole discretion, have contributed or will contribute to the Group, and persons who are granted options under the 2023 Scheme as inducement to enter into employment contracts with the Company or any subsidiary of the Company. The purpose of the 2023 Scheme is to reward participants who have contributed or will contribute to the Group and to encourage longer term commitment of participants to the Group and to better align their interests with those of shareholders as a whole, which can contribute towards enhancing the value of the Company and its shares for the benefit of the Company and its shareholders as a whole. The 2023 Scheme shall be valid and effective for a period of ten years commencing on the adoption date.

於二零二三年九月七日，本公司股東批准採納購股權計劃（「二零二三年計劃」）。根據二零二三年計劃之條款，董事會可酌情向參與者，包括本公司或本公司任何附屬公司之任何董事或僱員，包括本公司或本公司任何附屬公司之任何執行董事或非執行董事，及董事會全權酌情認為已對或將對本集團作出貢獻之任何僱員，以及根據二零二三年計劃被授予購股權作為與本公司或本公司任何附屬公司訂立僱傭合約的誘因之人士授出購股權。二零二三年計劃旨在獎勵已對或將對本集團作出貢獻之參與者，並鼓勵參與者長期為本集團作出貢獻及使其利益與股東的整體利益更為一致，從而有助提升本公司及其股份之價值，有利於本公司及其股東之整體利益。二零二三年計劃由採納日期起計十年期間內有效及生效。

As at 30th September 2026, no share options have been granted by the Company pursuant to the 2023 Scheme. As at 1st April 2026 and 30th September 2026, the number of share options available for grant under the 2023 Scheme was 45,450,931.

截至二零二六年九月三十日，本公司並無根據二零二三年計劃授出購股權。於二零二六年四月一日及二零二六年九月三十日，二零二三年計劃項下可供授出購股權數目為45,450,931份。

The number of shares of the Company that may be issued in respect of share options granted under the 2023 Scheme during six months ended 30th September 2026 divided by the weighted average number of shares in issue of the Company (excluding treasury shares, if any) for the six months ended 30th September 2026 is 0%.

截至二零二六年九月三十日止六個月，根據二零二三年計劃項下所授出的購股權而可予發行的本公司股份數目除以截至二零二六年九月三十日止六個月本公司已發行股份（不包括庫存股份（如有））的加權平均數為0%。

COMPETING INTERESTS

As at 30th September 2026, none of the Directors or controlling shareholder of the Company or any of their respective close associates has engaged in any business that competes or may compete with the business of the Group or has any other conflict of interests with the Group.

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities (including the sale of treasury shares, if any) for the six months ended 30th September 2026. As at 30th September 2026, there were no treasury shares held by the Company or its subsidiaries (whether held or deposited in Central Clearing and Settlement System, or otherwise).

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Company endeavours to maintain high standards of corporate governance in the interests of shareholders, and follows the principles set out in the Corporate Governance Code (the "Code") contained in Appendix C1 of the GEM Listing Rules. Except for the deviations described below, no Director is aware of any information which would reasonably indicate that the Company is not, or was not at any time during the six months ended 30th September 2026, acting in compliance with the Code.

Code provision C.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. However, the Board's decisions are implemented under the leadership of the Chairlady with the involvement and support of the chief operating officer(s) and general manager(s) of the Company's operating companies. The Board believes that the balance of authority and division of responsibility are adequately ensured by the operations of the Board and management which comprise experienced and high calibre individuals.

競爭權益

於二零二六年九月三十日，董事或本公司控股股東或任何彼等各自之緊密聯繫人概無從事與任何本集團業務構成或可能構成競爭之業務或與本集團產生任何其他利益衝突。

購入、售出或贖回本公司之上市證券

本公司或其任何附屬公司概無於截至二零二六年九月三十日止六個月內購入、售出或贖回本公司任何上市證券(包括售出庫存股份(如有))。於二零二六年九月三十日，本公司或其附屬公司並無持有庫存股份(不論是於中央結算及交收系統或以其他方式持有或存放)。

遵守企業管治守則

本公司致力保持高水平之企業管治，以符合股東之利益，並恪守GEM上市規則附錄C1所載企業管治守則(「守則」)載列之原則。除下述偏離情況外，概無董事知悉任何資料足以合理地顯示本公司於截至二零二六年九月三十日止六個月內任何時間內並無遵守守則。

守則條文第C.2.1條訂明，主席與行政總裁之角色應有區分，不應由一人同時兼任。然而，董事會之決策在主席之領導下，以及本公司營運公司之首席營運官及總經理之參與及支持下獲執行。董事會相信，由具備豐富經驗及高素質人材組成之董事會及管理層負責運作，足以確保權力平衡及責任分立。



DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a Code of Securities Trading for Directors and Relevant Employees (the "Securities Trading Code") on terms no less exacting than the required standard of dealings set out in rules 5.48 to 5.67 of the GEM Listing Rules (the "Required Standard"). Having made specific enquiry of all Directors, all Directors confirmed that they had complied with the Required Standard and the Securities Trading Code throughout the six months ended 30th September 2026.

董事之證券交易

本公司已採納一套董事及有關僱員進行證券交易守則(「證券交易守則」),其條款不遜於GEM上市規則第5.48至5.67條所載的交易必守標準(「必守標準」)。經向全體董事作出具體查詢後,全體董事確認彼等於截至二零二六年九月三十日止六個月內已遵守必守標準及證券交易守則。

CHANGE IN INFORMATION OF DIRECTOR

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, the change in information of a Director, as notified to the Company, subsequent to the 2025/26 annual report is set out below:

Mr. Graham Lam Ka Wai, an Independent Non-executive Director of the Company, was re-designated from an independent non-executive director to a non-executive director of Cheuk Nang (Holdings) Limited (stock code: 131), a company listed on the Stock Exchange, with effect from 17th September 2026.

董事資料變動

根據GEM上市規則第17.50A(1)條,自二零二五／二六年報發表後,本公司接獲通知的董事資料變動詳情載列如下:

本公司獨立非執行董事林家威先生由聯交所上市公司卓能(集團)有限公司(股份代號:131)之獨立非執行董事調任為非執行董事,自二零二六年九月十七日起生效。

AUDIT COMMITTEE

The Company has established an audit committee with written terms of reference that set out the authorities and duties of the committee adopted by the Board. The committee comprises three independent non-executive Directors and is chaired by Mr. Airy Lau Tak Chuen who has appropriate professional qualifications and experience in financial matters. The terms of reference of the audit committee are aligned with the provisions set out in the Code. The committee's principal duties are to ensure the adequacy and effectiveness of the accounting and financial controls of the Group, to oversee the performance of internal control systems, risk management and financial reporting process, to monitor the integrity of the financial statements and compliance with the accounting standards, the GEM Listing Rules and the legal requirements and to oversee independence and qualifications of the external auditors.

審核委員會

本公司已成立審核委員會,並已書面訂明職權範圍,載有董事會採納之委員會權限及職責。委員會由三名獨立非執行董事組成,委員會主席為劉德泉先生,彼具備適當之專業資格及財務事宜經驗。審核委員會之職權範圍與守則所載條文相符一致。委員會之主要職責為確保本集團之會計及財務監控足夠及有效、監察內部監控制度、風險管理及財務申報程序之表現、監控財務報表之完整性及符合會計準則、GEM上市規則及法律規定之情況,以及監察外聘核數師之獨立性及資格。

The unaudited condensed consolidated financial information for the six months ended 30th September 2026 of the Company now reported on has been reviewed by the audit committee.

本公司現正提呈之截至二零二六年九月三十日止六個月之未經審核簡明綜合財務資料已經由審核委員會審閱。

By Order of the Board
North Asia Strategic Holdings Limited
Zhang Yifan
Chairlady and Executive Director

承董事會命
北亞策略控股有限公司
主席兼執行董事
張一帆

Hong Kong, 19th November 2026

香港，二零二六年十一月十九日

As at the date of this report, the Board comprises Ms. Zhang Yifan (Chairlady and Executive Director), Mr. Kenneth Kon Hiu King (Executive Director), Mr. Pierre Tsui Kwong Ming (Non-executive Director), and Mr. Airy Lau Tak Chuen, Dr. Cai Qing and Mr. Graham Lam Ka Wai (Independent Non-executive Directors).

於本報告日期，董事會成員包括張一帆女士(主席兼執行董事)、干曉勁先生(執行董事)、徐廣明先生(非執行董事)、以及劉德泉先生、蔡青博士及林家威先生(獨立非執行董事)。

North Asia Strategic Holdings Limited
北亞策略控股有限公司 *

Principal Place of Business
Suite 1618, 16th Floor, Jardine House,
1 Connaught Place, Central, Hong Kong
Tel : (852) 2918 3788
Fax : (852) 2169 0209

主要營業地點
香港中環康樂廣場 1 號怡和大廈 16 樓 1618 室
電話： (852) 2918 3788
傳真： (852) 2169 0209

www.nasholdings.com



FSC www.fsc.org
MIX
Paper | Supporting responsible forestry
FSC® C120915