東江集團(控股)有限公司
TK GROUP (HOLDINGS) LIMITED

(incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)

Stock Code 股份代號：2283

乘風啟航
再創輝煌

2026
INTERIM REPORT 中期報告

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CORPORATE INFORMATION
公司資料

BOARD OF DIRECTORS
董事會

Executive Directors
執行董事

Mr. Li Pui Leung *(Chairman)*
Mr. Lu Gong Shan *(Chief Executive Officer)*
Mr. Yung Kin Cheung Michael
Mr. Lee Leung Yiu
Mr. Cheung Fong Wa

李沛良先生*(主席)*
盧功善先生*(行政總裁)*
翁建翔先生
李良耀先生
張芳華先生

Independent Non-executive Directors
獨立非執行董事

Dr. Chung Chi Ping Roy
Ms. Christine Wan Chong Leung
Mr. Tsang Wah Kwong

鍾志平博士
梁蘊莊女士
曾華光先生

COMMITTEES OF THE BOARD
董事會委員會

Audit Committee
審核委員會

Mr. Tsang Wah Kwong *(Chairman)*
Dr. Chung Chi Ping Roy
Ms. Christine Wan Chong Leung

曾華光先生*(主席)*
鍾志平博士
梁蘊莊女士

Remuneration Committee
薪酬委員會

Dr. Chung Chi Ping Roy *(Chairman)*
Mr. Yung Kin Cheung Michael
Mr. Lu Gong Shan
Ms. Christine Wan Chong Leung
Mr. Tsang Wah Kwong

鍾志平博士*(主席)*
翁建翔先生
盧功善先生
梁蘊莊女士
曾華光先生

Nomination Committee
提名委員會

Mr. Li Pui Leung *(Chairman)*
Dr. Chung Chi Ping Roy
Ms. Christine Wan Chong Leung
Mr. Tsang Wah Kwong

李沛良先生*(主席)*
鍾志平博士
梁蘊莊女士
曾華光先生

AUTHORISED REPRESENTATIVES
授權代表

Mr. Yung Kin Cheung Michael
Mr. Cheung Fong Wa

翁建翔先生
張芳華先生

COMPANY SECRETARY

Mr. Cheung Fong Wa

AUDITOR

PricewaterhouseCoopers
Certified Public Accountants
Registered Public Interest Entity Auditor
Hong Kong

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited
Bank of Communications Co., Ltd.
Hua Xia Bank Co., Limited
China CITIC Bank Corporation Limited
China Construction Bank Corporation

REGISTERED OFFICE

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

HEADQUARTERS IN PRC

TK Technology Park
Tangjia Community
Fenghuang Sub-district
Guangming District
Shenzhen, the PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Workshop No.19, 9th Floor, Block B
Hi-Tech Industrial Centre
No. 491–501 Castle Peak Road
Tsuen Wan, New Territories, Hong Kong

公司秘書

張芳華先生

核數師

羅兵咸永道會計師事務所
執業會計師
註冊公眾利益實體核數師
香港

主要往來銀行

香港上海滙豐銀行有限公司
交通銀行股份有限公司
華夏銀行股份有限公司
中信銀行股份有限公司
中國建設銀行股份有限公司

註冊辦事處

Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

中國總部

中國深圳
光明區
鳳凰街道辦
塘家社區
東江科技工業園

香港主要營業地點

香港新界荃灣
青山道491-501號
嘉力工業中心
B座9樓19號

Corporate Information (Continued)
公司資料（續）

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

HONG KONG SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

SHARE LISTING

The Stock Exchange of Hong Kong Limited
(Stock code: 2283)

COMPANY WEBSITE

https://www.tkmold.com

股份過戶登記總處

Conyers Trust Company (Cayman) Limited
Cricket Square
Hutchins Drive
PO Box 2681
Grand Cayman KY1-1111
Cayman Islands

香港股份過戶登記處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

股份上市

香港聯合交易所有限公司
（股份代號：2283）

公司網址

https://www.tkmold.com

		Six months ended 30 June 截至6月30日止六個月 2026	2025
Results and financial performances	**業績及財務表現**		
Results	**業績**		
Revenue (HK$'000)	收入(千港元)	**1,156,433**	1,050,255
Profit for the period (HK$'000)	期內溢利(千港元)	**21,910**	86,774
Basic earnings per share (HK cents)	每股基本盈利(港仙)	**2.6**	10.5
Proposed interim dividend per share (HK cents)	建議每股中期股息(港仙)	**1.1**	4.3
Gross profit margin	毛利率	**17.4%**	25.3%
Net profit margin	淨利率	**1.9%**	8.3%
Return on equity (Note 1)	股本回報率(附註1)	**1.3%**	5.2%
Return on assets (Note 2)	資產回報率(附註2)	**0.8%**	3.4%
Inventory turnover days (Note 3)	存貨周轉天數(附註3)	**115**	106
Trade receivable turnover days (Note 4)	貿易應收款項周轉天數(附註4)	**83**	72
Trade payable turnover days (Note 5)	貿易應付款項周轉天數(附註5)	**86**	72

		30 June 2026 2026年 6月30日	31 December 2025 2025年 12月31日
Financial position	**財務狀況**		
Net current assets (HK$'000)	流動資產淨值(千港元)	**1,165,780**	1,305,517
Current ratio (Note 6)	流動比率(附註6)	**213.0%**	246.2%
Quick ratio (Note 7)	速動比率(附註7)	**147.0%**	192.0%
Gearing ratio (Note 8)	資本負債比率(附註8)	**2.3%**	N/A 不適用

Financial Highlights (Continued)
財務摘要(續)

Notes:

(1) Return on equity ratio is calculated by dividing profit after tax by total equity as at period end and multiplying the resulting value by 100%.

(2) Return on assets ratio is calculated by dividing profit after tax by total assets as at period end and multiplying the resulting value by 100%.

(3) Inventory turnover days are calculated based on the average balance of inventories divided by the cost of sales for the relevant period and multiplied by 180 days.

(4) Trade receivable turnover days are calculated based on the average trade receivables divided by the revenue for the relevant period and multiplied by 180 days.

(5) Trade payable turnover days are calculated based on the average trade payables divided by the cost of sales for the relevant period and multiplied by 180 days.

(6) Current ratio is calculated by dividing current assets by current liabilities and multiplying the resulting value by 100%.

(7) Quick ratio is calculated by dividing current assets less inventories by current liabilities and multiplying the resulting value by 100%.

(8) Gearing ratio is calculated by dividing total borrowings by total equity and multiplying the resulting value by 100%.

附註：

(1) 股本回報率按除稅後溢利除以期末權益總額再將所得值乘以100%計算。

(2) 資產回報率按除稅後溢利除以期末資產總額再將所得值乘以100%計算。

(3) 存貨周轉天數乃按存貨平均結餘除以有關期間的銷售成本再乘以180天計算。

(4) 貿易應收款項周轉天數乃按平均貿易應收款項除以有關期間的收入再乘以180天計算。

(5) 貿易應付款項周轉天數乃按平均貿易應付款項除以有關期間的銷售成本再乘以180天計算。

(6) 流動比率按流動資產除以流動負債再將所得值乘以100%計算。

(7) 速動比率按流動資產減去存貨除以流動負債再將所得值乘以100%計算。

(8) 資本負債比率按借貸總額除以權益總額再將所得值乘以100%計算。

BUSINESS REVIEW

In the first half of 2026, the global economy experienced significant market volatility due to multiple factors, including the U.S.-Iran conflict, instability in energy supply chains, and ongoing adjustments to U.S. tariff policies, resulting in considerable uncertainty surrounding global trade and corporate investment activities. The U.S. economy remained resilient as a whole, though momentum in consumption, employment and industrial production slowed somewhat; the Eurozone economy maintained moderate growth, but manufacturing and external demand remained weak. In China, 2026 marked the first year of the 15th Five-Year Plan. Supported by a series of policies aiming at stabilising economic growth, sustaining strong momentum in foreign trade, and accelerating development of new quality productive forces, the economy operated steadily as a whole, continuing to demonstrate resilience. China's gross domestic product (GDP) growth rate reached 4.7% in the first half of 2026. Affected by inflation expectations, instability in the semiconductor supply chain, and weak end-consumer demand, the procurement strategies of some consumer electronics brand customers remained relatively cautious; on the other hand, the poor performance of conventional fuel vehicle production and sales also put pressure on demand for related mold products. Despite the challenging external business environment, the Group's revenue for the first half of 2026 reached HK$1,156.4 million (first half of 2025: HK$1,050.3 million), representing a 10.1% increase as compared to the same period last year.

業務回顧

2026年上半年，全球經濟在美伊衝突、能源供應鏈不穩定及美國關税政策持續調整等多重因素影響下，市場波動明顯，全球貿易及企業投資活動面臨較大不確定性。美國經濟整體保持韌性，惟消費、就業及工業生產動能有所放緩；歐元區經濟則維持溫和增長，但製造業及外部需求仍然疲弱。中國方面，2026年為「十五五」規劃開局之年，在一系列穩增長政策持續發力、對外貿易保持良好增勢及新質生產力加快發展的支持下，經濟運行總體平穩，發展韌性持續彰顯，2026年上半年中國國內生產總值(GDP)增速達到4.7%。受通脹預期、半導體供應鏈不穩定及終端消費需求偏弱影響，部分消費電子品牌客戶的採購策略仍較審慎；另一方面，傳統燃油車生產及銷售表現不佳，亦對相關模具產品需求構成壓力。儘管外部經營環境充滿挑戰，2026年上半年，本集團收入達1,156.4百萬港元(2025年上半年：1,050.3百萬港元)，較去年同期上升10.1%。

Revenue Analyzed by Sector

收入按賽道分析

		Six months ended 30 June 截至6月30日止六個月				Change 變動	
		2026		2025			
Sector	賽道	HK$ million 百萬港元	%	HK$ million 百萬港元	%	HK$ million 百萬港元	%
Overseas consumer electronics	海外消費電子	**307.8**	**26.6**	244.4	23.3	63.4	25.9
Domestic consumer electronics	國內消費電子	**413.5**	**35.8**	343.1	32.7	70.4	20.5
Personal health care	個人護理	**131.6**	**11.4**	100.9	9.6	30.7	30.4
Medical	醫療	**30.2**	**2.6**	36.0	3.4	-5.8	-16.1
Automobiles	汽車	**158.5**	**13.7**	212.9	20.3	-54.4	-25.6
Packaging and multi-cavity	包裝及多型腔	**114.8**	**9.9**	113.0	10.7	1.8	1.6
		1,156.4	**100.0**	1,050.3	100.0	106.1	10.1

Since mid-2025, the Group has launched a series of strategic initiatives to drive transformation and upgrading, focusing on enhancing its market positioning and synergies across upstream and downstream industries, while deeply exploring business opportunities with key customers. The business reforms yielded excellent results in the first half of the year, with the output value of consumer electronics molds in the first half of the year having already matched last year's annual total. As of 30 June 2026, the Group's sales orders on hand reached a record high of HK$1,363.5 million, representing a 34.7% increase from HK$1,012.1 million as of 31 December 2025. These achievements reflected the gradual emergence of benefits from new business and project expansions. Management expects new projects to complete development and enter mass production progressively in the second half of the year.

自2025年中，本集團啟動一系列變革舉措，推動轉型升級，聚焦提升市場賽道佈局及上下游產業協同，深挖重點客戶的業務機會。業務改革於上半年取得佳績，消費電子模具上半年產值已與舊年全年相若。於2026年6月30日，本集團在手銷售訂單創歷史新高，達1,363.5百萬港元，相較2025年12月31日的1,012.1百萬港元，增加34.7%。該等成果反映出新業務及新項目的拓展成效正逐步顯現。管理層預期下半年陸續有新項目完成開發並進入量產階段。

In the first half of 2026, most of the Group's new projects remained in the development and trial production stages. There is a certain lead time required from R&D to mass production for new projects, and upfront costs (including mold development support, procurement of high-end equipment, staffing, and validation and construction of new production lines) were rather concentrated, which weighed on profitability for the Period. Compounded by semiconductor shortages which led to frequent adjustments in customers' production plans, short-term pressure was placed on production efficiency and gross profit margin. During the Period, gross profit decreased by 24.3% year-on-year to HK$200.8 million (first half of 2025: HK$265.4 million), and gross profit margin decreased by 7.9 percentage points year-on-year to 17.4% (first half of 2025: 25.3%). As the initial stage of implementing transformation initiatives represented a period of business investment and development, the Group incurred various one-off expenses such as upfront investments related to business transformation and new project development, which impacted its earnings performance. Profit attributable to owners of the Company was HK$21.9 million (first half of 2025: HK$86.8 million), representing a year-on-year decrease of 74.8%. Net profit margin decreased by 6.4 percentage points to 1.9% (first half of 2025: 8.3%), and basic earnings per share was HK2.6 cents (first half of 2025: HK10.5 cents), representing a year-on-year decrease of 75.2%.

2026年上半年，本集團大部分新項目仍處於開發、試產階段，新項目從研發導入至大批量量產存在一定週期，前置成本投入(包括模具開發支持、高端設備採購、人員配置及新產線驗證建設等)較為集中，對期內盈利水平造成一定影響。疊加半導體短缺導致客戶頻繁調整生產計劃，短期內對生產效益及毛利率構成壓力。本期間，毛利較去年同期下降24.3%至200.8百萬港元(2025年上半年：265.4百萬港元)，毛利率較去年同期下降7.9個百分點至17.4%(2025年上半年：25.3%)。轉型措施實施前期屬業務投資及開發階段，本集團承擔多項與業務轉型及新項目開發相關的一次性費用，對盈利表現造成影響。本公司擁有人應佔溢利為21.9百萬港元(2025年上半年：86.8百萬港元)，較去年同期下跌74.8%。淨利率下降6.4個百分點至1.9%(2025年上半年：8.3%)，每股基本盈利為2.6港仙(2025年上半年：10.5港仙)，較去年同期下降75.2%。

In the first half of 2026, with the launch of numerous new projects, inventory turnover days increased by 9 days to 115 days, and trade receivable turnover days increased by 11 days to 83 days, though both remained within an acceptable range. Adhering to a prudent working capital management strategy, the Group maintained a strong net cash position of HK$833.4 million as at 30 June 2026 (31 December 2025: HK$1,174.4 million). Such solid financial position helps support the ongoing transformation and upgrading of its business.

2026年上半年，隨著大量新項目開展，存貨周轉天數上升9天至115天，貿易應收款項周轉天數增加11天至83天，但仍處於理想範圍。本集團仍堅持採取審慎的營運資金管理策略，於2026年6月30日現金淨額達833.4百萬港元(2025年12月31日：1,174.4百萬港元)，保持在高水平，穩健財務狀況有助支持業務持續改革升級。

BUSINESS SEGMENT ANALYSIS

Mold Fabrication Business

In the first half of 2026, the revenue from external customers of the mold fabrication business amounted to approximately HK$328.0 million, representing a decrease of approximately 6.4% as compared to approximately HK$350.6 million for the same period last year, and accounting for approximately 28.4% of the Group's total revenue. The slight decrease was mainly due to some customers' delays in launching their projects during the first half of 2026.

The Group has production lines for ultra-large standard molds and high-precision molds. The major products of the Group's ultra-large standard molds are automobiles components. The customers mainly include first-tier component suppliers who manufacture automobiles components for automobile brands in Europe, such as Mercedes-Benz, BMW and Volkswagen. High-precision molds production lines mainly produce high-precision molds with multi-cavity and efficiency, with the markets covering high-end consumer electronics (such as mobile phones and wearable devices and smart home), medical and personal health care industries. The Group continues to focus on expert-level molding technology research and is committed to providing customers with high-quality and cost-effective design solutions. In addition to developing external customers, the Group also cooperates with its downstream plastic components manufacturing business partners to provide premium one-stop services for its customers.

業務分部分析

模具製作業務

2026年上半年，模具製作業務來自外界客戶的收入約為328.0百萬港元，較去年同期約350.6百萬港元下降約6.4%，佔本集團總收入約28.4%。該等輕微下跌主要受2026年上半年客戶項目延誤影響。

本集團設有超大型標準模具生產綫及精密模具生產綫，超大型標準模具產品以汽車零部件為主，客戶主要為歐洲汽車品牌如奔馳、寶馬、大衆生產汽車零部件的一級部件供應商。精密模具生產綫主要以生產多型腔及高效精密模具為主，市場涵蓋手機及可穿戴設備、智能家居等高端消費電子、醫療及個人護理等行業。本集團仍然專注於專家級別的模具工藝技術鑽研，致力於向客戶提供高品質及具成本效益的設計方案。業務除開拓外部客戶外，與下游注塑組件製造業務相配合，為客戶提供優質的一站式服務。

According to data from the European Automobile Manufacturers' Association (ACEA), new car registrations in Europe reached 7.23 million units in the first half of 2026, up 6.1% from the same period last year. The electrification transition in the European automotive market continued to accelerate, with pure electric vehicles accounting for 20.7% of new vehicle registrations in the European Union – up from 15.6% in the same period last year – while registrations of gasoline and diesel vehicles declined by 12.2% and 16.9% year-on-year, respectively. Affected by structural adjustments in the conventional fuel vehicle market, automakers correspondingly reduced production plans for relevant models, putting pressure on the demand for the Group's standard molds and resulting in a shift in product mix. Furthermore, increased upfront investment in mold costs during the expansion of new business lines led to a year-on-year decline of 10.4 percentage points in the gross profit margin for the mold fabrication segment to 22.5% (first half of 2025: 32.9%). Faced with the transition pressure in the European automotive industry, the Group is actively expanding into the Middle East and Mexico markets to mitigate the impact of slowing demand in the European automotive market and support the steady development of its automotive segment.

根據歐洲汽車製造商協會(ACEA)的數據，2026年上半年，歐洲新車註冊量達723萬輛，較去年同期上升6.1%。歐洲汽車市場的電動化轉型持續加快，純電動車佔歐盟新車註冊量的比例升至20.7%，高於去年同期的15.6%，而汽油車及柴油車註冊量分別按年下降12.2%及16.9%。受傳統燃油車市場結構性調整影響，汽車製造商相應下調相關車型的生產計劃，令本集團標準模具訂單需求承壓，產品結構因而改變，加上，開拓新業務期間的模具費用前期投資增加，導致模具製作分部毛利率同比下降10.4個百分點至22.5%(2025年上半年：32.9%)。面對歐洲汽車行業的轉型壓力，本集團正積極拓展中東及墨西哥市場，以分散歐洲汽車市場需求放緩所帶來的影響，支持汽車板塊維持穩定發展。

The Group continues to increase its investment in enhancing its precision mold fabrication capabilities, product precision and technical expertise, while focusing on expanding into growth-potential application areas such as consumer electronics, medical, personal health care and packaging. Furthermore, the Group is committed to maximising the synergy of its integrated tooling and injection molding capabilities to provide customers with swift and flexible one-stop services, thereby enhancing customer stickiness, order value and overall operational efficiency.

本集團持續加大投入提升精密模具的製造能力、產品精度及技術水平，並聚焦拓展消費電子、醫療、個人護理及包裝等具增長潛力的應用領域，並將致力擴大模塑一體化的協同效應，為客戶提供迅捷靈活的一站式服務，從而提高客戶黏性、訂單價值及整體營運效益。

Plastic Components Manufacturing Business

注塑組件製造業務

In the first half of 2026, the revenue from the plastic components manufacturing business segment amounted to approximately HK$828.4 million (first half of 2025: HK$699.7 million), representing a 18.4% increase as compared to the same period last year, and accounting for approximately 71.6% of the Group's total revenue.

2026年上半年，注塑組件製造業務分部的收入約為828.4百萬港元(2025年上半年：699.7百萬港元)，較去年同期上升18.4%，佔本集團總收入約71.6%。

The Group's plastic injection molding business has long served many leading international consumer electronics brands, enjoying an excellent reputation in the industry and building a strong track record. During the Period, the consumer electronics market was affected by the global economic environment and inflation. Moreover, the supply of consumer-grade semiconductors contracted due to the artificial intelligence (AI) boom, driving up prices and somewhat dampening overall consumer demand. Despite the challenging market environment, with advantage of a diverse base of high-quality customers and the implementation of a strategy to deepen customer value, revenues from the overseas and domestic consumer electronics segments increased by 25.9% and 20.5% year-on-year, respectively. Overseas, the Group has maintained deep-rooted relationships with leading international brand customers alongside a solid business foundation. During the Period, the Group successfully secured additional new project orders. Furthermore, with major customers continuously launching an array of smart wearable products in the health and wellness category (such as health monitoring wristbands), demand for relevant projects has increased significantly. Domestically, Chinese consumer electronics brand customers have continued to enhance their product strength, quality standards and globalisation capabilities, while placing increasing emphasis on suppliers' quality and technical competence. China's consumer electronics sector is one of the business segments the Group has prioritised for expansion in recent years and holds immense future potential.

本集團注塑業務長期服務全球眾多電子消費龍頭品牌，在業界享有盛譽並累積了極佳口碑。期內，消費性電子市場受全球經濟環境及通脹影響，加上消費級半導體供應受人工智能(AI)熱潮影響下收縮使價格上升，令整體消費需求受到一定抑制。儘管市場環境充滿挑戰，憑藉多元化的優質客戶基礎及深挖客戶價值策略落實，海外消費電子及國內消費電子賽道收入較去年同期分別上升25.9%及20.5%。海外方面，本集團與國際龍頭品牌客戶關係深厚，業務基礎堅實，期內成功獲取更多新項目訂單，加上各大客戶在健康監測手環等大健康類智能穿戴產品層出不窮，相關項目的需求顯著增加。國內方面，中國消費電子品牌客戶的產品實力、品質標準及國際化能力持續提升，並愈來愈重視供應商的質量及技術能力。中國消費電子是本集團近年重點拓展的業務賽道之一，未來潛力龐大。

The personal health care segment continued its strong growth momentum in the first half of 2026, with revenue up 30.4% year-on-year. The Group successfully secured new product projects from brand customers, which are expected to gradually inject new momentum into the segment's growth as mass production proceeds. In the packaging and multi-cavity molds segment, major customers were in the inventory digestion phase during the first half of the year, resulting in a 1.6% year-on-year increase in revenue; subsequent orders maintained a strong growth trend, and customer relationships are gradually entering a stable development phase. During the Period, the Group achieved a breakthrough in food-grade injection-molded products by successfully establishing a dedicated workshop that complies with strict food safety and production standards. This workshop is capable of meeting the extremely high quality and compliance requirements of the European market and is expected to support the global supply chains of multinational food and beverage customers in the long term.

個人護理賽道於2026年上半年延續良好增長勢頭，收入較去年同期上升30.4%。本集團成功承接品牌客戶的新產品項目，預期將隨著後續量產逐步為該賽道增長注入新動力。包裝及多型腔賽道方面，上半年主要客戶正處於庫存消化階段，收入較去年同期上升1.6%，但後續訂單保持良好增勢，客戶合作關係正逐步進入穩定發展階段。期內，本集團在食品級注塑製品取得突破，成功建立符合嚴格食品安全及生產標準的專用車間，能夠滿足歐洲市場的極高質量及合規要求，有望長遠支持跨國性食飲品客戶的全球供應。

The Group serves numerous well-known brand customers in the medical sector both domestically and internationally, with business covering medical consumables such as urinary catheters, in-vitro diagnostics, blood glucose monitoring, and hemodialysis. During the Period, a core brand customer adopted a competitive bidding procurement model, which exerted downward pressure on product prices. Based on considerations to strengthen long-term cooperative relationships and expand market share, the Group strategically adjusted its pricing, resulting in a 16.1% year-on-year decline in revenue from the medical segment. Despite short-term revenue pressure, the Group has secured additional orders for high-value-added new projects from this customer. Coupled with the continued expansion of its medical business footprint, management expects the medical segment to gradually stabilise in the second half of the year and lay a more solid foundation for medium- to long-term growth.

本集團擁有多個海內外醫療類別知名品牌客戶，業務涵蓋導尿管、體外診斷、血糖監測、血液透析等醫療耗材。本期間，核心品牌客戶採取競價採購模式，對產品價格構成壓力。本集團基於鞏固長期合作關係及拓展市場份額的考量，策略性調整價格，導致醫療賽道收入較去年同期下降16.1%。儘管短期收入承壓，本集團已從該客戶獲得更多高增值新項目訂單，疊加持續加大的醫療業務布局，管理層預期醫療賽道將於下半年逐步回穩，並為中長期增長奠定更穩固的基礎。

In the first half of 2026, as a large number of the Group's new projects had not yet fully entered mass production, the Group's capacity utilisation was not yet fully ramped up. Furthermore, ongoing shortages in the supply of chips required for consumer electronics prompted certain customers to postpone their production and shipment schedules, which in turn affected the Group's production arrangements and capacity utilisation, resulting in a 6.1 percentage points decline in the gross profit margin for the plastic injection molding business to 15.3% (first half of 2025: 21.4%). The Group expects the semiconductor shortage to ease in the second half of the year, which, coupled with the progressive mass production of new projects, is expected to further improve the gross profit margin.

2026年上半年，由於大量新項目尚未全面進入量產階段，本集團產能利用率尚未完全釋放。加上，消費電子產品所需晶片供應持續緊張，部分客戶延後生產及出貨計劃，本集團的生產安排及產能利用率亦受到影響，導致注塑業務毛利率下跌6.1個百分點至15.3%(2025年上半年：21.4%)。本集團預期下半年半導體短缺問題將有所緩解，加上新項目陸續進入量產階段，將進一步改善毛利率。

FINANCIAL REVIEW

財務回顧

Revenue

收入

Revenue for the first half of 2026 was approximately HK$1,156.4 million, representing an increase of approximately HK$106.1 million, or 10.1%, as compared to approximately HK$1,050.3 million for the same period in 2025. Specifically, the plastic components manufacturing business recorded strong growth, rising 18.4% year-on-year, while the mold fabrication business declined by 6.4% due to some customers' delays in launching their projects during the first half of 2026.

2026年上半年收入約為1,156.4百萬港元，較2025年同期的收入約1,050.3百萬港元增加約106.1百萬港元或10.1%。其中，注塑組件製造業務錄得強勁增長，較去年同期上升18.4%，而模具製作業務則受2026年上半年客戶項目延誤影響下跌6.4%。

Gross Profit

Gross profit for the first half of 2026 was approximately HK$200.8 million, representing a decrease of approximately HK$64.6 million, or 24.3%, as compared to approximately HK$265.4 million for the same period in 2025. Gross profit margin was 17.4%, representing a decrease of 7.9 percentage points from 25.3% for the same period last year. This was primarily attributable to the fact that most of the Group's new projects were still in the development and trial production stages. There is a certain lead time required from R&D to mass production for new projects, and upfront costs were rather concentrated, which weighed on profitability for the Period. Compounded by semiconductor shortages which led to frequent adjustments in customers' production plans, short-term pressure was placed on production efficiency and gross profit margin.

Gross profit margin for the mold fabrication segment for the first half of 2026 was 22.5%, representing a decrease of 10.4 percentage points from 32.9% for the same period in 2025. Affected by structural adjustments in the conventional fuel vehicle market, automakers correspondingly reduced production plans for relevant models, putting pressure on the demand for the Group's standard molds and resulting in a shift in product mix. Furthermore, increased upfront investment in mold costs during the expansion of new business lines led to a year-on-year decline in the gross profit margin for the mold fabrication segment.

Gross profit margin for the plastic components manufacturing segment for the first half of 2026 was 15.3%, representing a decrease of 6.1 percentage points from 21.4% for the same period in 2025. This was primarily attributable to the fact that a large number of the Group's new projects had not yet fully entered mass production during the Period, and the Group's capacity utilisation was not yet fully ramped up. Furthermore, ongoing shortages in the supply of chips required for consumer electronics prompted certain customers to postpone their production and shipment schedules, which in turn affected the Group's production arrangements and capacity utilisation, resulting in a decline in the gross profit margin for the plastic injection molding business.

毛利

2026年上半年毛利約為200.8百萬港元，較2025年同期的毛利約265.4百萬港元減少約64.6百萬港元或24.3%。毛利率為17.4%，較去年同期的25.3%下降7.9個百分點，主要由於本集團大部分新項目仍處於開發、試產階段，新項目從研發導入至大批量量產存在一定週期，前置成本投入較為集中，對期內盈利水平造成一定影響。疊加半導體短缺導致客戶頻繁調整生產計劃，短期內對生產效益及毛利率構成壓力。

模具製作分部2026年上半年毛利率為22.5%，較2025年同期的32.9%下降10.4個百分點。受傳統燃油車市場結構性調整影響，汽車製造商相應下調相關車型的生產計劃，令本集團標準模具訂單需求承壓，產品結構因而改變，加上，開拓新業務期間的模具費用前期投資增加，導致模具製作分部毛利率同比下降。

注塑組件製造分部2026年上半年毛利率為15.3%，較2025年同期的21.4%下降6.1個百分點，主要由於本期間本集團大量新項目尚未全面進入量產階段，本集團產能利用率尚未完全釋放。加上，消費電子產品所需晶片供應持續緊張，部分客戶延後生產及出貨計劃，本集團的生產安排及產能利用率亦受到影響，導致注塑業務毛利率有所下跌。

Other Income

Other income for the first half of 2026 was approximately HK$21.8 million, representing an increase of approximately HK$9.0 million, or 70.1%, as compared to approximately HK$12.8 million for the same period in 2025, primarily attributable to the increase in the Group's government grants income during the Period.

其他收入

2026年上半年其他收入約為21.8百萬港元，較2025年同期的其他收入約12.8百萬港元增加約9.0百萬港元或70.1%，主要由於本期間本集團政府補助收入增加所致。

Other Losses – Net

Other losses (net) for the first half of 2026 were approximately HK$1.7 million, representing an increase in losses of approximately HK$1.5 million as compared to other losses (net) of approximately HK$0.2 million for the same period in 2025, primarily attributable to the increase in foreign exchange losses as compared to the same period last year.

其他虧損－淨額

2026年上半年其他虧損淨額約為1.7百萬港元，較2025年同期其他虧損淨額約0.2百萬港元增加約1.5百萬港元，主要由於匯兑虧損較去年同期增加所致。

Selling Expenses

Selling expenses for the first half of 2026 were approximately HK$31.2 million (first half of 2025: HK$24.6 million), representing 2.7% of total revenue (first half of 2025: 2.3%). Selling expenses increased by approximately HK$6.6 million, or 26.7%, as compared to the same period in 2025, primarily attributable to the expansion of the sales team, which led to higher employee expenses.

銷售開支

2026年上半年銷售開支約為31.2百萬港元（2025年上半年：24.6百萬港元），佔總收入的百分比為2.7%（2025年上半年：2.3%）。銷售開支較2025年同期增加約6.6百萬港元或26.7%，主要由於銷售團隊擴充，使得僱員開支有所增加。

Administrative Expenses

Administrative expenses for the first half of 2026 were approximately HK$173.9 million (first half of 2025: HK$160.9 million), representing 15.0% of total revenue (first half of 2025: 15.3%). Administrative expenses increased by approximately HK$13.0 million, or 8.1%, as compared to the same period in 2025, primarily attributable to increased R&D investment for new projects.

行政開支

2026年上半年行政開支約為173.9百萬港元（2025年上半年：160.9百萬港元），佔總收入的百分比為15.0%（2025年上半年：15.3%）。行政開支較2025年同期增加約13.0百萬港元或8.1%，主要由於新項目研發投入增加。

Finance Income – Net

Finance income (net) for the first half of 2026 was approximately HK$4.9 million, representing a decrease of approximately HK$4.6 million, or 48.7%, as compared to approximately HK$9.5 million for the same period in 2025, primarily attributable to the decline in interest income.

財務收入－淨額

2026年上半年財務收入淨額約為4.9百萬港元，較2025年同期的財務收入淨額約9.5百萬港元減少約4.6百萬港元或48.7%，主要由於利息收入減少所致。

Share of Results of an Associate

Share of profit of an associate for the first half of 2026 was approximately HK$1.3 million, representing an increase of approximately HK$0.4 million, or 43.4%, as compared to approximately HK$0.9 million for the same period in 2025.

應佔聯營公司業績

2026年上半年應佔聯營公司溢利約為1.3百萬港元，較2025年同期的應佔聯營公司溢利約0.9百萬港元增加約0.4百萬港元或43.4%。

Income Tax Credit/(Expense)

Income tax credit for the first half of 2026 was approximately HK$1.4 million, as compared to an income tax expense of approximately HK$14.6 million for the first half of 2025. The decrease in income tax expense of approximately HK$16.0 million was primarily attributable to lower profits and the recognition of deferred income tax assets related to tax losses.

所得稅抵免╱(開支)

2026年上半年所得稅抵免約為1.4百萬港元，而2025年上半年為所得稅開支約14.6百萬港元。所得稅開支減少約16.0百萬港元，主要由於利潤減少及計提稅項虧損遞延所得稅資產所致。

Profit for the Period

Profit for the Period for the first half of 2026 was approximately HK$21.9 million, representing a decrease of approximately HK$64.9 million, or 74.8%, as compared to approximately HK$86.8 million for the same period in 2025. This was primarily attributable to the Group's launch of a series of transformation initiatives in mid-2025. As the initial stage of implementing transformation initiatives represented a period of business investment and development, the Group incurred various one-off expenses such as upfront investments related to business transformation and new project development, which impacted its earnings performance.

期內溢利

2026年上半年期內溢利約為21.9百萬港元，較2025年同期約86.8百萬港元減少約64.9百萬港元或74.8%，主要由於本集團自2025年中啟動一系列變革舉措，轉型措施實施前期屬業務投資及開發階段，本集團承擔多項與業務轉型及新項目開發相關的一次性費用，對盈利表現造成影響。

SEASONALITY

The Group's sales volume has historically been affected by seasonality. As the Group's products are used by the Group's customers in their respective manufacturing processes, the demand for the Group's products fluctuates as the demand for their products varies. A significant portion of the Group's products under its downstream business segments has generally been in higher demand in the second half of each calendar year, which is primarily due to the seasonal purchase patterns of consumers during festivals such as Thanksgiving Day and Christmas holidays, and is also in line with the timing of new product launches by some downstream customers. As a result, it is expected that the revenue of the Group will be higher in the second half of the year than in the first half of the year. During the year ended 31 December 2025, 44% of revenue was accumulated in the first half of the year, with 56% of revenue accumulated in the second half of the year.

季節性

過往，本集團的銷量歷來受到季節性的影響。本集團的客戶將本集團的產品用於彼等各自的製造過程中，故本集團產品的需求乃隨本集團客戶產品需求的變化而波動。本集團頗大部分的下游產業通常在每個曆年的下半年有較大的需求，這主要受到例如感恩節及聖誕假期等季節性消費模式所影響，此外，亦與部分下遊客戶推出新產品的時間有關。因此本集團下半年的收入預計比上半年高。截至2025年12月31日止年度，44%的收入乃於上半年累積所得，而56%的收入則於下半年累積所得。

LIQUIDITY, FINANCIAL RESOURCES AND RATIOS

As at 30 June 2026, the Group had net current assets of approximately HK$1,165.8 million (31 December 2025: HK$1,305.5 million). The Group had cash and bank balances of approximately HK$873.4 million (31 December 2025: HK$1,174.4 million), including cash and cash equivalents of approximately HK$824.9 million (31 December 2025: HK$1,174.4 million), and restricted cash and deposits of approximately HK$48.5 million (31 December 2025: HK$48,000). The current ratio of the Group was approximately 213.0% (31 December 2025: 246.2%).

Total equity of the Group as at 30 June 2026 was approximately HK$1,749.4 million (31 December 2025: HK$1,805.0 million). Gearing ratio as at 30 June 2026 was approximately 2.3% (31 December 2025: not applicable). The increase in gearing ratio during the Period was primarily attributable to the Group's new borrowings of approximately HK$40.0 million.

流動資金、財務資源及比率

於2026年6月30日，本集團的流動資產淨額約為1,165.8百萬港元（2025年12月31日：1,305.5百萬港元），本集團的現金及銀行結餘約為873.4百萬港元（2025年12月31日：1,174.4百萬港元），包括現金及現金等價物約824.9百萬港元（2025年12月31日：1,174.4百萬港元）以及有限制現金和按金約48.5百萬港元（2025年12月31日：48,000港元），本集團的流動比率約為213.0%（2025年12月31日：246.2%）。

於2026年6月30日，本集團的權益總額約為1,749.4百萬港元（2025年12月31日：1,805.0百萬港元）。於2026年6月30日，資本負債比率約為2.3%（2025年12月31日：不適用）。本期間資本負債比率上升，主要由於本集團於本期間新增借貸約40.0百萬港元所致。

DEBT MATURITY PROFILE

The Group's debt maturity profile is as follows:

借貸到期狀況

本集團借貸到期狀況如下：

		30 June 2026 2026年6月30日 HK$'000 千港元	31 December 2025 2025年12月31日 HK$'000 千港元
Within 1 year	1年以內	40,000	–

LIQUIDITY RATIOS

流動資金比率

An analysis of the Group's key liquidity ratios is as follows:

本集團的主要流動資金比率分析如下：

		Six months ended 30 June 截至6月30日止六個月 2026	2025
Inventory turnover days	存貨周轉天數	**115**	106
Trade receivable turnover days	貿易應收款項周轉天數	**83**	72
Trade payable turnover days	貿易應付款項周轉天數	**86**	72

		30 June 2026 2026年6月30日	31 December 2025 2025年12月31日
Current ratio	流動比率	**213.0%**	246.2%

Inventory Turnover Days

During the six months ended 30 June 2026, the Group's inventory turnover days were 115 days, representing an increase of 9 days as compared to the same period last year, primarily attributable to the increase in sales orders on hand for molds with longer production cycles.

存貨周轉天數

截至2026年6月30日止六個月，本集團的存貨周轉天數為115天，較去年同期增加9天，主要由於生產周期較長的模具在手銷售訂單增加所致。

Trade Receivable Turnover Days

During the six months ended 30 June 2026, the Group's trade receivable turnover days were 83 days, representing an increase of 11 days as compared to the same period last year, primarily attributable to the growth in the plastic injection molding business, which in turn offered longer credit terms.

貿易應收款項周轉天數

截至2026年6月30日止六個月，本集團的貿易應收款項周轉天數為83天，較去年同期增加11天，主要由於享有較長信用期的注塑業務增長所致。

Trade Payable Turnover Days

During the six months ended 30 June 2026, the Group's trade payable turnover days were 86 days, representing an increase of 14 days as compared to the same period last year, primarily attributable to rising procurement demand driven by growth in the Group's sales orders on hand, as well as certain suppliers extending the credit terms offered to the Group in recognition of the Group's strong creditworthiness.

貿易應付款項周轉天數

截至2026年6月30日止六個月，本集團的貿易應付款項周轉天數為86天，較去年同期增加14天，主要由於本集團在手銷售訂單增長帶動採購需求上升，以及若干供應商基於對本集團良好信譽的認可而延長了給予本集團的信用期。

Current Ratio

As at 30 June 2026, the Group's current ratio was 213.0%, representing a decrease of 33.2 percentage points as compared to 246.2% as at 31 December 2025.

流動比率

於2026年6月30日，本集團的流動比率為213.0%，較2025年12月31日的流動比率246.2%減少33.2個百分點。

ASSETS PLEDGED

As at 30 June 2026, bank borrowings of HK$40,000,000 were secured by bank deposits of HK$48,499,000 (31 December 2025: Nil).

已抵押資產

於2026年6月30日，銀行借貸40,000,000港元乃以銀行存款48,499,000港元作抵押(2025年12月31日，無)。

FOREIGN EXCHANGE RISK MANAGEMENT

The Group's principal operations are in the PRC, with Renminbi ("RMB") and HK$ as the functional currencies of its principal subsidiaries. The Group is exposed to foreign exchange risks arising from various currencies, primarily United States dollars ("USD"), Euros ("EUR"), and RMB. The Group has always paid close attention to exchange rate fluctuations and market trends. The Group's foreign exchange risk management policies are approved by the Chief Executive Officer of the Company, while the Group Financial Controller is responsible for day-to-day management in accordance with such policies, mainly adopting prudent measures such as natural hedging. The Group Financial Controller regularly assesses the Group's foreign exchange positions and exposure, and strictly adheres to the approved foreign exchange risk management policies as well as the foreign exchange control regulations promulgated by the PRC government to determine an appropriate hedging ratio, thereby effectively managing foreign exchange risks.

The Group's cash and bank balances were primarily denominated in RMB, USD, EUR and HK$. Its operating cash inflows and outflows were primarily denominated in RMB, USD, EUR and HK$. The Group is closely monitoring the exchange rate movements and regularly reviewing its foreign exchange risk management policies, so as to mitigate the expected exchange rate risk.

外匯風險管理

本集團主要在中國經營業務，人民幣及港元為本集團主要附屬公司的功能貨幣。本集團面對多種外幣產生的外匯風險，主要為美元、歐元及人民幣。本集團始終密切關注匯率波動與市場趨勢。本集團的外匯風險管理政策由行政總裁負責審批，財務總監則依據該等既定政策執行日常管理，主要採用自然對沖等審慎方式。本集團財務總監定期評估本集團外匯狀況及風險敞口，並嚴格遵循已批准的外匯風險管理政策及中國政府頒佈的外匯管理法規，審慎釐定適宜的對沖比例，以有效管控外匯風險。

本集團的現金及銀行結餘主要以人民幣、美元、歐元及港元計值。其經營現金流入及流出主要以人民幣、美元、歐元及港元計值。本集團密切監察匯率波動，並定期檢討外匯風險管理政策，以降低預期匯率風險。

RMB EXCHANGE RATE RISK

The Group's major revenue is principally denominated in USD, EUR, RMB and HK$, and the Group's major expenses are principally denominated in RMB. The Group has not entered into any agreement for RMB hedging purpose.

人民幣匯率風險

本集團主要收入主要以美元、歐元、人民幣及港元計值，而本集團主要支出主要以人民幣計值，本集團沒有訂立任何為人民幣對沖的協議。

CAPITAL STRUCTURE

There was no change in the capital structure of the Company during the Period, and the Company's capital included ordinary shares and other reserves.

資本結構

本公司之資本結構於本期間內並無變動，本公司之資本包括普通股及其他儲備。

PLANS FOR MATERIAL CAPITAL INVESTMENTS

The Group will invest in capacity expansion and investment projects to capitalize the potential growth of the Group's business in the coming years in the manner set out in the section headed "Future Plans and Use of Proceeds" in the prospectus of the Company. Future funding source is mainly from internal resources.

重大資本投資計劃

本集團將按本公司招股章程「未來計劃及所得款項用途」一節所載的方式投資於產能擴充及投資項目，以把握本集團未來業務的潛在增長。未來資金來源主要為內部資源。

STAFF POLICY

As at 30 June 2026, the Group had 4,639 full-time employees (31 December 2025: 4,122) and 336 workers dispatched to us from third-party staffing companies (31 December 2025: 50).

The Group's remuneration policy aims to offer competitive remuneration packages to recruit, retain and motivate competent directors and employees. The Group believes that the remuneration packages are reasonable and competitive and in line with market trends. The Group has put in place a share award scheme for its directors and employees in a bid to provide competitive remuneration packages for the Group's long-term growth and development. The Group also provides appropriate training and development programmes to its employees to enhance the staff's work ability and individual performance.

The Group has implemented training programmes for the employees to meet different job requirements. The Group believes that these initiatives have contributed to increasing employee productivity.

員工政策

於2026年6月30日，本集團擁有4,639名全職僱員(2025年12月31日：4,122名)及336名由第三方勞務公司派遣的工人(2025年12月31日：50名)。

本集團的薪酬政策旨在為招募、挽留及鼓勵有能力的董事及僱員提供具競爭力的薪酬待遇。本集團認為，有關薪酬待遇屬合理及具競爭力，並與市場趨勢相吻合。本集團已為其董事及僱員設立股份獎勵計劃，力爭為本集團的長期增長及發展提供具競爭力的薪酬待遇。本集團亦向其僱員提供適當的培訓及發展計劃，旨在提升員工的工作能力及個人績效。

本集團已實施僱員培訓計劃，以應對不同職位的要求。本集團相信，該等舉措有助於提高僱員的生產力。

As required by PRC regulations, the Group makes contributions to mandatory social security funds for the benefits of its PRC employees which provide pension insurance, medical insurance, unemployment insurance, work-related injury insurance, maternity insurance and housing funds.

如中國法規規定，本集團已為其中國僱員繳交強制性社保基金，包括養老保險、醫療保險、失業保險、工傷保險、生育保險及住房公積金。

MATERIAL ACQUISITIONS AND DISPOSALS

重大收購及出售

During the six months ended 30 June 2026, the Group made no material acquisitions or disposals of subsidiaries (first half of 2025: Nil).

截至2026年6月30日止六個月，本集團並無任何重大收購或出售附屬公司（2025年上半年：無）。

CONTINGENT LIABILITIES

或然負債

As at 30 June 2026, the Group did not have any significant contingent liabilities (31 December 2025: Nil).

於2026年6月30日，本集團並無任何重大或然負債（2025年12月31日：無）。

PROSPECTS

展望

Looking ahead to the second half of 2026, the global economy is expected to remain in a phase characterised by a complex, volatile landscape intertwined with structural recovery. Influenced by ongoing geopolitical tensions, international trade policy uncertainties and macroeconomic fluctuations, global consumer demand and corporate investment decisions remain generally cautious as a whole. Despite the numerous challenges facing macroeconomic recovery, technological innovation and industrial upgrading continue to serve as core drivers for medium- to long-term economic growth from an industrial trend perspective. In particular, the gradual penetration of AI technologies into edge-device applications is accelerating product iteration for certain smart hardware, next-generation wearable devices and high-end consumer electronics. Global leading brands are also actively pursuing new product development, driving a continuous surge in market demand for high-precision, high-performance molded components with innovative structures. This creates potential growth opportunities and market prospects for precision manufacturing enterprises with deep technical expertise and global delivery capabilities, such as the Group.

展望二零二六年下半年，全球經濟仍處於複雜多變與結構性復甦交織的階段。受地緣政治局勢持續、國際貿易政策不確定性以及宏觀經濟環境波動等因素影響，全球整體消費需求及企業投資決策普遍保持審慎。儘管宏觀經濟復甦仍面臨諸多挑戰，但從產業發展趨勢來看，科技創新及產業升級仍是推動經濟中長期增長的核心動力。特別是人工智能技術逐步向端側應用滲透，帶動部分智能硬件、新一代可穿戴設備及高端消費電子產品加快產品迭代。全球頭部品牌商亦積極佈局新產品開發，市場對高精密、高性能及具備創新結構模塑組件的需求持續提升，為本集團等具備技術積累與全球交付能力的精密製造企業提供了潛在的發展空間與市場機遇。

Against this backdrop, as premium Chinese enterprises and brands actively expand overseas, global recognition of China's manufacturing capabilities continues to rise, driving steady growth in demand for high-precision components across sectors such as consumer electronics and medical devices. Committed to sound operations, the Group has prudently yet proactively seized relevant growth opportunities. By diversifying its business portfolio, the Group has further enhanced its resilience against single-industry cyclical fluctuations, and pragmatically advanced specialised development across its six core sectors – consumer electronics, personal health care, medical, packaging and multi-cavity molds, and automobiles – both domestically and internationally. Building on solid relationships with existing core customers, the Group has continued to unlock the potential demand of existing customers within these six core sectors, and precisely identified new customers across various application scenarios. New projects signed in the first half of 2026 are expected to align with customers' actual mass production schedules, progressively contributing to revenue and profit in the second half of the year and into 2027.

在此背景下，隨著中國優質企業及品牌積極拓展海外市場，全球市場對中國製造能力的認可度持續提升，消費電子及醫療器材等領域的高精密組件需求穩步跟進。本集團以穩健營運為前提，審慎而積極地把握相關發展機遇，透過多元化業務佈局進一步增強抵禦單一行業週期波動的能力，務實推進國內外消費電子、個人護理、醫療、包裝及多型腔模具、汽車六大核心賽道的專業化發展。本集團在鞏固現有核心客戶合作關係的基礎上，持續深挖六大賽道存量客戶的潛在需求，並針對不同應用場景精準發掘新客戶。二零二六年上半年新簽訂的項目，預計將配合客戶的實際量產進度，於下半年及二零二七年逐步轉化為實質性的收入與利潤貢獻。

In terms of production capacity layout and manufacturing capabilities, the Group continues to advance its comprehensive manufacturing capabilities and automation upgrades across its production bases in East China, Shenzhen and Vietnam – covering high-precision mold processing, injection molding and secondary processing – to fully support the delivery needs of global customers. To prepare for the mass production of new projects signed in the first half of the year, the advanced, high-precision equipment and upgraded production capacity introduced over the past six months have progressively commenced operations since the beginning of the third quarter. Meanwhile, the Group remains cautious in navigating challenges posed by the external environment and supply chain fluctuations. Driven by geopolitical tensions and energy price volatility, there remains a potential risk of fluctuation in raw material and related production costs. Furthermore, in light of the tight supply of consumer semiconductor chips fuelled by the AI boom, certain component resources may be prioritised for these high-demand sectors, and this could in turn impact the production schedules for other consumer electronics. Consequently, new product launches and production plans may be dynamically adjusted based on supply chain conditions, and the mass production and delivery timelines for certain new projects may be subject to corresponding delays or adjustments.

產能佈局與製造能力方面，本集團持續推進華東、深圳及越南等生產基地的綜合製造能力與自動化升級，涵蓋高精密模具加工、注塑成型及二次加工能力，以全方位支持全球客戶的交付需求。為配合上半年新簽項目的量產準備，過去六個月所引進的高精尖設備與升級產能已於第三季初陸續投產運行。與此同時，本集團仍需審慎應對外部環境及供應鏈波動帶來的挑戰。受地緣政治局勢及能源價格波動影響，原材料及相關生產成本仍存在潛在波動風險。此外，鑑於人工智能熱潮導致消費級半導體晶片供應偏緊，部分零部件資源可能優先配置於相關高需求領域，進而對其他消費電子產品的生產排期造成一定影響。因此，新產品推出及生產計劃可能因應供應鏈狀況動態調整，部分新項目的量產及交付時間亦可能隨之延後或調整。

In light of the aforementioned challenges and operational uncertainties, the Group will adopt a more prudent approach for resource allocation and cost management. As major capacity and equipment investments from earlier stages have been gradually completed, the Group will be able to precisely plan subsequent capital expenditures based on actual order demand, continuously review the necessity and return on various investments and operating expenses, and actively drive internal cost-reduction and efficiency-enhancement measures, including appropriately optimising related labour costs and strictly controlling overall operating expenses. Meanwhile, the Group will continue to strengthen cash flow management to cushion against potential fluctuations in market demand and customers' production plans, thereby reinforcing its solid operational and financial position. Furthermore, the Group has noted that some key customers are adjusting their global supply chain layout and gradually reducing their reliance on a single production region. Amid this trend of global supply chain restructuring, the Group will closely monitor changes in key customers' production capacity layout and procurement strategies. Based on customer demand and order dynamics, the Group will prudently evaluate production capacity allocation and synergistic arrangements across its production bases in East China, Shenzhen and Vietnam, thereby enhancing supply chain flexibility and global delivery capabilities.

面對上述挑戰與營運環境的不確定性，本集團將採取更為審慎的資源配置及成本管理措施。隨著前期主要產能及設備投入逐步完成，本集團將根據實際訂單需求精準規劃後續資本開支，持續檢視各項投資及營運支出的必要性與回報率，並積極推動內部降本增效措施，包括適度精簡相關人力成本，嚴格控制整體營運開支。同時，本集團將持續加強現金流管理，以應對市場需求及客戶生產計劃可能出現的波動，鞏固穩健的營運及財務狀況。此外，本集團亦留意到部分重要客戶正在調整全球供應鏈佈局，並逐步降低對單一生產地區的依賴。面對全球供應鏈重構趨勢，本集團將密切關注主要客戶的產能佈局及採購策略變化，並根據客戶需求及訂單動態，審慎評估華東、深圳及越南等生產基地的產能配置及協同安排，以強化供應鏈靈活性與全球交付能力。

Always being guided by a commitment to long-term value, the Group continues to deepen reforms within its internal management framework. Management remains firmly confident in the soundness and foresight of its established strategy. The Group will fully harness the synergies of its integrated tooling and injection molding capabilities, further strengthen its one-stop service advantages spanning product design, precision mold development and high-volume injection molding, and continue to steadily expand into major specialised markets anchored by its six core business sectors. Leveraging on its stable product quality, excellent technical capabilities and efficient global delivery capacity, the Group will continue to deepen strategic partnerships with high-quality customers and flexibly allocate resources in response to market conditions and supply chain dynamics, ensuring that all reform initiatives are effectively aligned with actual business development.

本集團始終堅持以長期價值為導向，持續深化內部管理體制改革，管理層對既定戰略的正確性與前瞻性抱持堅定信心。本集團將充分發揮模塑一體化的協同效應，深化從產品設計、精密模具開發至大批量注塑製造的一站式服務優勢，並繼續以六大核心賽道為基石，穩步拓展各大專業化市場。憑藉穩定的產品品質、卓越的技術實力及高效的全球交付能力，本集團將持續深化與優質客戶的戰略合作關係，並應市場環境及產業鏈動態靈活調配資源，確保各項改革舉措與實際業務發展高效匹配。

Looking ahead, in the face of numerous external uncertainties, the Group has substantially completed its reforms and is well-positioned for the next phase. The Group will remain firmly focused on high-quality development—anchored in technological innovation, customer demand and delivery capabilities—while continuously optimising product mix and driving business synergies. Driven by the gradual large-scale mass production of newly signed projects, the progressive release of value from existing orders, and the deepening of internal cost-reduction and efficiency-enhancement measures, the Group will make every effort to pick up business momentum and operational efficiency. This will lay a solid foundation for future revenue growth and profitability recovery, delivering long-term, sustainable value returns for shareholders, customers and all employees.

展望未來，面對外部環境的諸多不確定性，本集團已經完成改革整裝待發，本集團將堅定聚焦高質量發展，以技術創新、客戶需求及交付能力為核心，持續推動產品結構優化與業務協同升級。隨著新簽項目陸續邁入規模化量產階段、既有訂單效益逐步釋放，以及內部降本增效措施的持續深化，本集團將全力推動經營動能與營運效率回升，為未來收入增長及盈利能力修復奠定堅實根基，持續為股東、客戶及全體員工創造長期而穩健的價值回報。

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

董事及最高行政人員於股份、相關股份及債券中的權益

As at 30 June 2026, the interests of the directors or chief executive of the Company in the shares of the Company which were recorded in the register required to be kept pursuant to Section 352 of the Securities and Futures Ordinance (the "SFO"), or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the "Model Code for Securities Transactions by Directors of Listed Issuers" (the "Model Code", Appendix C3 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules")), were as follows:

於2026年6月30日，本公司董事或最高行政人員於本公司的股份中擁有根據證券及期貨條例(「證券及期貨條例」)第352條須予存置的登記冊內所記錄的權益，或須根據《上市發行人董事進行證券交易的標準守則》(「標準守則」，香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄C3)知會本公司及聯交所的權益如下：

Long position in the shares of the Company

於本公司股份的好倉

Name of director 董事姓名	Capacity/ Nature of interests 身份／權益性質	Number of shares 股份數目	Approximate percentage of shareholding in the Company* 於本公司的概約股權百分比*
Mr. Li Pui Leung ("Mr. Li") 李沛良先生(「李沛良先生」)	Interests in controlled corporations (Note 1) 受控制法團權益(附註1)	457,466,000	54.90%
Mr. Yung Kin Cheung Michael ("Mr. Yung") 翁建翔先生(「翁先生」)	Interests in controlled corporation (Note 2) 受控制法團權益(附註2)	55,620,000	6.67%
Mr. Lee Leung Yiu ("Mr. Lee") 李良耀先生(「李良耀先生」)	Interests in controlled corporation (Note 3) 受控制法團權益(附註3)	53,640,000	6.44%
Mr. Lu Gong Shan ("Mr. Lu") 盧功善先生(「盧先生」)	Beneficial owner (Note 4) 實益擁有人(附註4)	1,805,388	0.22%

Notes:

1. These shares were held by Eastern Mix Company Limited ("Eastern Mix") (for 368,066,000 shares) and Lead Smart Development Limited ("Lead Smart") (for 89,400,000 shares) respectively. The issued share capital of Eastern Mix is owned as to 45%, 28% and 27% by Mr. Li, Mr. Yung and Mr. Lee, respectively; and Lead Smart is wholly-owned and controlled by Mr. Li. As Eastern Mix and Lead Smart are controlled corporations of Mr. Li, he is deemed to be interested in these shares held by these two corporations pursuant to Part XV of the SFO.

2. These shares were held by Cheer Union Development Ltd. ("Cheer Union"), a corporation wholly-owned and controlled by Mr. Yung.

3. These shares were held by Normal Times International Limited ("Normal Times"), a corporation wholly-owned and controlled by Mr. Lee.

4. Such interest includes Mr. Lu's entitlement to 133,694 unvested award shares granted under the share award scheme of the Company adopted on 25 February 2019.

* The percentage represents the number of ordinary shares involved divided by the number of the Company's issued shares as at 30 June 2026.

Save as disclosed above, as at 30 June 2026, none of the directors nor chief executive of the Company had any interests or short positions in shares or underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which has been recorded in the register required to be kept pursuant to Section 352 of the SFO, or otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

附註：

1. 該等股份分別由集東有限公司(「集東」)(佔368,066,000股股份)及安領發展有限公司(「安領」)(佔89,400,000股股份)持有。集東的已發行股本分別由李沛良先生、翁先生及李良耀先生持有45%、28%及27%；另外，李沛良先生全資擁有及控制安領。由於集東及安領為李沛良先生的受控制法團，故根據證券及期貨條例第XV部，彼被視為於該兩間公司持有的股份中擁有權益。

2. 該等股份由興邦發展有限公司(「興邦」)持有，該公司由翁先生全資擁有及控制。

3. 該等股份由適時國際有限公司(「適時」)持有，該公司由李良耀先生全資擁有及控制。

4. 該等股份包括盧先生根據本公司於2019年2月25日通過的股份獎勵計劃所獲授的133,694股未歸屬獎勵股份。

* 百分比指所涉及的普通股數目除以本公司於2026年6月30日已發行的股份數目。

除上文所披露者外，於2026年6月30日，概無本公司董事或最高行政人員於本公司或其任何相關法團(定義見證券及期貨條例第XV部)的股份、相關股份或債券中擁有根據證券及期貨條例第352條須予存置的登記冊內所記錄的任何權益或淡倉，或須根據標準守則知會本公司及聯交所的權益或淡倉。

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES AND UNDERLYING SHARES

主要股東於股份及相關股份的權益

As at 30 June 2026, the following corporations had interests in 5% or more of the issued share capital of the Company as recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO, or as known by the Company:

於2026年6月30日，本公司根據證券及期貨條例第336條規定須由本公司存置的權益登記冊所記錄或就本公司所知，以下法團擁有本公司5%或以上的已發行股本的權益：

Long position in the shares of the Company

於本公司股份的好倉

Name of shareholder 股東名稱	Capacity/ Nature of interests 身份／權益性質	Number of shares 股份數目	Approximate percentage of shareholding in the Company* 於本公司的概約股權百分比*
Eastern Mix (Note 1) 集東(附註1)	Beneficial owner 實益擁有人	368,066,000	44.17%
Lead Smart (Note 1) 安領(附註1)	Beneficial owner 實益擁有人	89,400,000	10.73%
Cheer Union (Note 2) 興邦(附註2)	Beneficial owner 實益擁有人	55,620,000	6.67%
Normal Times (Note 3) 適時(附註3)	Beneficial owner 實益擁有人	53,640,000	6.44%
FIL Limited (Note 4) FIL Limited(附註4)	Interest in controlled corporations 受控制法團權益	83,294,000	9.99%
Pandanus Partners L.P. (Note 4) Pandanus Partners L.P.(附註4)	Interest in controlled corporations 受控制法團權益	83,294,000	9.99%
Pandanus Associates Inc. (Note 4) Pandanus Associates Inc.(附註4)	Interest in controlled corporations 受控制法團權益	83,294,000	9.99%

Notes:

1. The above interests of Eastern Mix and Lead Smart were also disclosed as the interests of Mr. Li in the above section headed "Directors' and Chief Executive's Interests in Shares, Underlying Shares and Debentures".

2. The above interests of Cheer Union were also disclosed as the interests of Mr. Yung in the above section headed "Directors' and Chief Executive's Interests in Shares, Underlying Shares and Debentures".

3. The above interests of Normal Times were also disclosed as the interests of Mr. Lee in the above section headed "Directors' and Chief Executive's Interests in Shares, Underlying Shares and Debentures".

4. Pandanus Associates Inc. is a general partner of Pandanus Partners L.P., which in turn owns as to 47.90% in FIL Limited. FIL Limited was deemed to be interested in these 83,294,000 shares of the Company through a series of subsidiaries. Accordingly, Pandanus Associates Inc., Pandanus Partners L.P. and FIL Limited were deemed to be interested in these shares pursuant to Part XV of the SFO.

* The percentage represents the number of ordinary shares involved divided by the number of the Company's issued shares as at 30 June 2026.

附註：

1. 以上集東及安領之權益於上文「董事及最高行政人員於股份、相關股份及債券中的權益」一節中亦已披露為李沛良先生的權益。

2. 以上興邦之權益於上文「董事及最高行政人員於股份、相關股份及債券中的權益」一節中亦已披露為翁先生的權益。

3. 以上適時之權益於上文「董事及最高行政人員於股份、相關股份及債券中的權益」一節中亦已披露為李良耀先生的權益。

4. Pandanus Associates Inc.是Pandanus Partners L.P.的普通合夥人，而Pandanus Partners L.P.持有FIL Limited 47.90%的股份。而FIL Limited被視為透過一系列附屬公司擁有本公司該等83,294,000股股份的權益。因此，根據證券及期貨條例第XV部，Pandanus Associates Inc.、Pandanus Partners L.P.以及FIL Limited被視為於該等股份中擁有權益。

* 百分比指所涉及的普通股數目除以本公司於2026年6月30日已發行的股份數目。

Save as disclosed above, as at 30 June 2026, no person, other than the directors and chief executive of the Company whose interests are set out in the section headed "Directors' and Chief Executive's Interests in Shares, Underlying Shares and Debentures" above, had any interests or short positions in the shares or underlying shares of the Company as recorded in the register of interests required to be kept pursuant to Section 336 of the SFO.

除上文所披露者外，於2026年6月30日，概無人士(權益載於上文「董事及最高行政人員於股份、相關股份及債券中的權益」一節的本公司董事及最高行政人員除外)於本公司股份或相關股份中擁有根據證券及期貨條例第336條須存置的權益登記冊所記錄的任何權益或淡倉。

DIVIDEND

On Monday, 24 August 2026, the Board resolved to declare an interim dividend of HK1.1 cents per share for the six months ended 30 June 2026, amounting to a total of HK$9,165,860. The interim dividend is expected to be paid on Monday, 28 September 2026 to all shareholders whose names appear on the register of members of the Company at the close of business on Wednesday, 9 September 2026.

股息

董事會於2026年8月24日(星期一)決議宣派截至2026年6月30日止六個月的中期股息每股1.1港仙，總額為9,165,860港元。該中期股息預期於2026年9月28日(星期一)支付予在2026年9月9日(星期三)營業時間結束時名列於本公司股東名冊內的所有股東。

CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to the aforesaid interim dividend, the register of members of the Company will be closed from Tuesday, 8 September 2026 to Wednesday, 9 September 2026, both dates inclusive, during which period no transfer of shares will be registered. In order to be qualified for the interim dividend, unregistered holders of shares of the Company should ensure that all share transfer documents, accompanied by the relevant share certificates, are lodged with the branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on Monday, 7 September 2026.

暫停辦理股份過戶登記手續

為釐定收取上述中期股息的資格，本公司將自2026年9月8日(星期二)至2026年9月9日(星期三)(首尾兩日包括在內)暫停辦理股份過戶登記手續，期間概不會受理任何股份過戶登記。為符合資格收取中期股息，本公司未登記股份持有人應確保所有股份過戶文件連同相關股票不遲於2026年9月7日(星期一)下午4時30分送達本公司的股份過戶登記分處卓佳證券登記有限公司(地址為香港夏慤道16號遠東金融中心17樓)辦理登記手續。

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2026.

購買、出售或贖回本公司的上市證券

本公司及其任何附屬公司於截至2026年6月30日止六個月概無購買、出售或贖回本公司任何上市證券。

EVENTS AFTER THE PERIOD

No major subsequent events affecting the Group have occurred since 30 June 2026 and up to the date of this report.

期後事項

自2026年6月30日及直至本報告日期，概無發生任何影響本集團的重大期後事項。

CORPORATE GOVERNANCE

The Company believes that good corporate governance is very important for maintaining and promoting investor confidence and for the sustainable growth of the Group. The Board sets and implements appropriate corporate governance policies for the business operation and growth of the Group. The Board is committed to strengthening the Group's corporate governance measures to ensure transparency and accountability of the Company's operations.

The Company has applied the Corporate Governance Code (the "CG Code") contained in Appendix C1 to the Listing Rules. The Company regularly reviews its corporate governance practices to ensure compliance with the CG Code.

In the opinion of the directors, the Company had complied with all the code provisions as set out in the CG Code during the six months ended 30 June 2026.

企業管治

本公司相信良好的企業管治對於維護和促進投資者的信心及本集團的可持續增長非常重要。董事會為本集團業務營運和增長設立並實施了適當的企業管治政策。董事會致力於加強本集團的企業管治措施以確保本公司業務的透明度和問責性。

本公司已應用上市規則附錄C1所載的企業管治守則(「企業管治守則」)。本公司會定期檢討其企業管治常規，以確保遵守企業管治守則。

董事認為本公司於截至2026年6月30日止六個月已遵守企業管治守則所載之所有守則條文。

OTHER INFORMATION

Save as disclosed in this report, there is no other information required to be disclosed pursuant to Rules 13.20, 13.21, 13.22 and 13.51B(1) of the Listing Rules during the Period.

其他資料

除本報告所披露者外，於本期間內，概無其他資料須根據上市規則第13.20條、13.21條、13.22條以及13.51B(1)條予以披露。

COMPLIANCE WITH THE WRITTEN GUIDELINES FOR SECURITIES TRANSACTIONS BY THE RELEVANT EMPLOYEES

The Company has established written guidelines for the relevant employees of the Group (the "Relevant Employees") in respect of their dealings in the securities of the Company (the "Written Guidelines") on terms no less exacting than the required standards set out in the Model Code. For this purpose, "Relevant Employee" includes any employee of the Company or a director or employee of a subsidiary or holding company of the Company who, because of such office or employment, is likely to possess inside information in relation to the Company or its securities. No incident of non-compliance of the Written Guidelines was noted by the Company during the Period.

In case when the Company is aware of any restricted period for dealings in the Company's securities, the Company will notify its Directors and relevant employees in advance.

有關僱員對證券交易書面指引的遵守

本公司已制定了不遜於標準守則所載必守標準的書面指引(「書面指引」)，作為本集團有關僱員(「有關僱員」)進行本公司證券交易的行為指引。為此，「有關僱員」包括任何本公司的僱員、本公司附屬公司或控股公司的董事或僱員；而這些僱員因其職務或僱員關係而可能會擁有關於本公司或其證券的內幕消息。於本期間，本公司並無獲悉不遵守書面指引之情況。

本公司如獲悉有任何期間限制本公司證券交易，則本公司將預先通知其董事及有關僱員。

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix C3 to the Listing Rules as its code of conduct regarding Directors' dealing in the Company's securities. Having made specific enquiry of the Directors, all the Directors have confirmed that they have complied with the Model Code throughout the Period.

董事對證券交易標準守則的遵守

本公司已採納上市規則附錄C3所載的標準守則，作為董事進行本公司證券交易的行為守則。經向董事作出具體查詢後，全體董事已確認彼等於本期間一直遵守標準守則。

SHARE AWARD SCHEME

The Company adopted the Share Award Scheme on 25 February 2019 as a means to recognise the contribution by the Group's personnel and to provide them with incentives to retain them for the continual operation and development of the Group. The Share Award Scheme is valid for a term of ten (10) years commencing from the date of adoption and is extendable for a period of not more than five (5) years. As at the date of this report, the remaining life of the Share Award Scheme is approximately 2 years and 5 months. The shares of the Company to be awarded under the Share Award Scheme ("Awarded Shares") are purchased by the trustee from the open market out of cash contributed by the Group or subscribed by the trustee when allotted and issued by the Company under a general mandate granted or to be granted by the shareholders of the Company from time to time to allot, issue or otherwise deal with the Company's shares in accordance with the Listing Rules for the purpose of the trust and be held on trust for the Eligible Participants (as defined under the Share Award Scheme) (other than Excluded Participants (as defined under the Share Award Scheme)) until such shares are vested with the relevant Selected Participants (as defined under the Share Award Scheme) in accordance with the provisions of the Share Award Scheme. Eligible Participants include any full time and part-time employees of the Group (including the executive Directors). Selected Participants include any Eligible Participants recommended for selection by the Remuneration Committee and approved by the Board pursuant to the Share Award Scheme Rules ("Scheme Rules") for participation in the Share Award Scheme.

Pursuant to the Scheme Rules, the Board shall not make any further award of Awarded Shares which will result in the nominal value of the Shares awarded by the Board under the Scheme to exceed 5% of the issued share capital of the Company from time to time. As at the date of this report, such 5% limit represented 41,663,000 shares of the Company. As at the date of this report, a total of 6,851,607 Awarded Shares had been granted to the Selected Participants under the Share Award Scheme since its adoption. Of the total Awarded Shares granted, (i) 2,585,669 Awarded Shares are held by the trustee pursuant to the Share Award Scheme; (ii) a total of 3,307,865 vested shares were transferred to the Selected Participants upon vesting of the Awarded Shares; and (iii) 958,073 Awarded Shares were forfeited in accordance with the Share Award Scheme. Accordingly, the number of shares of the Company that may be further granted under the Share Award Scheme was 35,769,466 shares of the Company, representing approximately 4.29% of the issued share capital of the Company as at the date of this report.

股份獎勵計劃

本公司已於2019年2月25日採納股份獎勵計劃，作為肯定本集團人員所作出貢獻及向彼等提供獎勵以挽留彼等繼續協助本集團營運及發展的方法。股份獎勵計劃有效期為自採納日期起計十(10)年，並可延長不多於五(5)年。於本報告日期，股份獎勵計劃的剩餘年限約為2年零5個月。根據股份獎勵計劃將予獎勵的本公司股份(「獎勵股份」)由受託人以本集團提供的現金於公開市場購入，或由受託人於本公司就信託而言根據本公司股東根據上市規則不時授出或將授出以配發、發行或以其他方式處置本公司股份的一般授權進行配發及發行時認購，並以信託形式代合資格參與者(股份獎勵計劃所定義)(不包括除外參與者(股份獎勵計劃所定義))持有，直至該等股份根據股份獎勵計劃條文歸屬予相關選定參與者(股份獎勵計劃所定義)為止。合資格參與者包括本集團任何全職及兼職僱員(包括執行董事)。選定參與者包括薪酬委員會甄選推薦及董事會根據股份獎勵計劃規則(「計劃規則」)批准參與股份獎勵計劃的任何合資格參與者。

根據計劃規則，倘將導致董事會根據計劃獎勵的股份的面值超過本公司不時已發行股本5%，則董事會不得作出任何進一步獎勵股份獎勵。於本報告日期，該5%上限指41,663,000股本公司股份。截至本報告日期，自股份獎勵計劃實施以來，已根據股份獎勵計劃向選定參與者授予合共6,851,607股獎勵股份。在已授予的獎勵股份總數中：(i) 2,585,669股獎勵股份由受託人根據股份獎勵計劃持有；(ii)獎勵股份歸屬後，合共3,307,865股歸屬股份已轉讓至選定參與者；及(iii) 958,073股獎勵股份已根據股份獎勵計劃予以沒收。因此，根據股份獎勵計劃可進一步授予的本公司股份數目為35,769,466股本公司股份，於本報告日期，約佔本公司已發行股本的4.29%。

Pursuant to the Share Award Scheme, the vesting period of Awarded Shares is determined by the Board in accordance with the Scheme Rules, but is generally 5 years from their respective grant dates, and the vested shares will be transferred to the selected participant at no cost upon vesting. During the Period, 261,324 vested shares were transferred to the Selected Participants upon vesting of the Awarded Shares.

根據股份獎勵計劃，董事會根據計劃規則釐定獎勵股份的歸屬期，一般為自其各自授出日期起計五年，歸屬時，歸屬股份將轉讓至選定參與者，成本為零。於本期間，261,324股歸屬股份已於獎勵股份歸屬後轉讓至選定參與者。

During the six months ended 30 June 2026, the Company did not acquire the Company's shares through its trustee, Bank of Communications Trustee Limited.

截至2026年6月30日止六個月，本公司並無透過其受託人交通銀行信託有限公司購買本公司股份。

During the six months ended 30 June 2026, save for the 261,324 Award Shares which have vested and were transferred to the selected participants during the Period, all the unvested Awarded Shares were held by the trustee.

截至2026年6月30日止六個月，除261,324股獎勵股份於本期間已獲歸屬並轉讓至選定參與者外，所有未歸屬獎勵股份均由受託人持有。

Details of the Awarded Shares granted and movements during the six months ended 30 June 2026 are set out below:

截至2026年6月30日止六個月，授出的獎勵股份及變動詳情載列如下：

				Number of Awarded Shares 獎勵股份數目						
Name or category of participants 參與者姓名或類別	Grant date 授出日期	Vest date 歸屬日期	Fair value at the date of grant[(a)] (HK$ per share) 於授出日期的公允價值[(a)](每股股份港元)	Unvested as at 1 January 2026 於2026年1月1日未歸屬	Granted during the period 期內授出	Vested during the period 期內歸屬	Lapsed during the period 期內失效	Forfeited during the period 期內沒收	Cancelled during the period 期內註銷	Unvested as at 30 June 2026 於2026年6月30日未歸屬
Director(s) 董事										
Mr. Lu Gong Shan 盧功善先生	20/04/2022	19/04/2027	2.42	83,408	–	–	–	–	–	83,408
	02/06/2023	02/06/2028	1.53	50,286	–	–	–	–	–	50,286
Sub-total 小計				133,694	–	–	–	–	–	133,694
Other Employee Participants (in aggregate) 其他僱員參與者(合計)	20/04/2022	19/04/2027	2.42	1,216,107	–	(163,461)[(b)(c)]	–	–	–	1,052,646
	02/06/2023	02/06/2028	1.53	1,501,098	–	(97,863)[(b)(c)]	–	(3,906)	–	1,399,329
Sub-total 小計				2,717,205	–	(261,324)	–	(3,906)	–	2,451,975
Total 總計				2,850,899	–	(261,324)	–	(3,906)	–	2,585,669

Notes:

(a) The fair value of the awards granted is measured by the quoted market price of the Shares at the respective dates of grant.

(b) The purchase price of the awards vested was Nil. The weighted average closing price of the Shares immediately before the vesting date for awards vested was HK$2.25 per share.

(c) Pursuant to the Scheme Rules, Awarded Shares granted to Selected Participants who retired by agreement with the Group at any time prior to or on the vesting date shall be deemed to be vested on the last day of employment of the Selected Participant. Accordingly, these Awarded Shares have vested in two employees of the Group who retired by agreement with the Group during the Period.

附註：

(a) 授出的獎勵的公允價值按股份於各自授出日期的市場報價計量。

(b) 已歸屬獎勵的購買價為零。於緊接已歸屬獎勵歸屬日期前的股份加權平均收市價為每股股份2.25港元。

(c) 根據計劃規則，授予於歸屬日期前或當日經與本集團協定退休的選定參與者的獎勵股份，應視為已於該選定參與者退休當日歸屬。因此，該等獎勵股份已歸屬予兩名於本期間內經與本集團協定退休的本集團僱員。

As at 1 January 2026, the number of shares available for grant under the Share Award Scheme was 35,765,560.

於2026年1月1日，股份獎勵計劃下可予授出的股份數目為35,765,560股。

As at 30 June 2026, the number of shares available for grant under the Share Award Scheme was 35,769,466.

於2026年6月30日，股份獎勵計劃下可予授出的股份數目為35,769,466股。

Further details of the Share Award Scheme are set out in Note 22 to the Interim Financial Information. During the six months ended 30 June 2026, no Awarded Shares were granted under the Share Award Scheme. Accordingly, no shares of the Company were issued in respect of the awards granted under the Share Award Scheme during the six months ended 30 June 2026. The number of shares of the Company that may be issued in respect of awards granted under the Share Award Scheme of the Company during the six months ended 30 June 2026 divided by the weighted average number of Shares in issue for the six months ended 30 June 2026 is therefore not applicable.

股份獎勵計劃的進一步詳情載於中期財務資料附註22。截至2026年6月30日止六個月，概無根據股份獎勵計劃授出獎勵股份。因此，截至2026年6月30日止六個月，概無本公司股份就股份獎勵計劃下授出的獎勵而發行。截至2026年6月30日止六個月，就本公司股份獎勵計劃下授出的獎勵而可能發行的本公司股份數目除以截至2026年6月30日止六個月已發行股份的加權平均數因此並不適用。

AUDIT COMMITTEE

The Audit Committee comprises three independent non-executive directors of the Company, namely, Mr. Tsang Wah Kwong (Committee Chairman), Dr. Chung Chi Ping Roy and Ms. Christine Wan Chong Leung.

The Audit Committee has reviewed with management the accounting policies and practices adopted by the Group and discussed, among other things, risk management, internal controls and financial reporting matters including a review of the unaudited interim financial information for the six months ended 30 June 2026.

審核委員會

審核委員會由本公司三位獨立非執行董事曾華光先生(委員會主席)、鍾志平博士及梁蘊莊女士組成。

審核委員會與管理層已審閱本集團採納之會計政策及常規，並就(其中包括)風險管理、內部監控及財務申報事宜進行了討論，包括審閱截至2026年6月30日止六個月之未經審計中期財務資料。

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
中期簡明合併綜合收益表

		Note 附註	Six months ended 30 June 截至6月30日止六個月 2026 (Unaudited) （未經審計） HK$'000 千港元	2025 (Unaudited) （未經審計） HK$'000 千港元
Revenue	**收入**	8	**1,156,433**	1,050,255
Cost of sales	銷售成本	10	**(955,605)**	(784,872)
Gross profit	**毛利**		**200,828**	265,383
Other income	其他收入	9	**21,774**	12,803
Other losses - net	其他虧損－淨額	9	**(1,671)**	(242)
Selling expenses	銷售開支	10	**(31,193)**	(24,613)
Administrative expenses	行政開支	10	**(173,941)**	(160,954)
Net impairment losses on financial assets	金融資產減值虧損淨額		**(1,433)**	(1,408)
Operating profit	**經營溢利**		**14,364**	90,969
Interest income	利息收入	11	**6,627**	11,590
Interest expenses	利息開支	11	**(1,760)**	(2,109)
Finance income – net	財務收入－淨額		**4,867**	9,481
Share of results of an associate	應佔一間聯營公司業績	16	**1,305**	910
Profit before income tax	**除所得稅前溢利**		**20,536**	101,360
Income tax credit/(expense)	所得稅抵免／（開支）	12	**1,374**	(14,586)
Profit for the period	**期內溢利**		**21,910**	86,774
Other comprehensive income	**其他綜合收益**			
Item that may be reclassified to profit and loss:	*可能重新分類至損益之項目：*			
Currency translation differences	外幣報表折算差異		**56,804**	40,015
Total comprehensive income for the period	**期內綜合收益總額**		**78,714**	126,789
Earnings per share attributable to owners of the Company	**本公司擁有人應佔每股盈利**			
(expressed in HK cents per share)	（以每股港仙列值）			
– Basic and diluted	－基本及攤薄	13	**2.6**	10.5

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

以上中期簡明合併綜合收益表應連同隨附附註一併閱讀。

INTERIM CONDENSED CONSOLIDATED BALANCE SHEET
中期簡明合併資產負債表

		Note 附註	As at 於 30 June 2026 2026年6月30日 (Unaudited) (未經審計) HK$'000 千港元	31 December 2025 2025年12月31日 (Audited) (經審計) HK$'000 千港元
ASSETS	**資產**			
Non-current assets	**非流動資產**			
Property, plant and equipment	物業、廠房及設備	15	**466,576**	365,156
Right-of-use assets	使用權資產	15, 26(a)	**67,055**	104,105
Intangible assets	無形資產	15	**7,659**	8,755
Financial assets at fair value through profit or loss	按公允價值計量且其變動計入損益的金融資產	14	**43,500**	43,500
Investment in an associate	於一間聯營公司的投資	16	**19,849**	18,941
Loan to an associate	向一間聯營公司提供貸款	31(b)	**447**	1,826
Deferred tax assets	遞延稅項資產	28	**3,973**	3,546
Prepayments for property, plant and equipment	物業、廠房及設備的預付款項		**51,633**	34,784
			660,692	580,613
Current assets	**流動資產**			
Inventories	存貨	17	**681,000**	483,553
Trade and other receivables	貿易及其他應收款項	18	**643,279**	540,775
Restricted cash	受限制現金		**–**	48
Deposits for bank borrowings	銀行借貸的按金	25(a)	**48,499**	–
Cash and cash equivalents	現金及現金等價物		**824,897**	1,174,377
			2,197,675	2,198,753
Total assets	**資產總額**		**2,858,367**	2,779,366
EQUITY	**權益**			
Share capital	股本	19	**83,326**	83,326
Share premium	股份溢價	19	**251,293**	251,293
Shares held for employee share scheme	就僱員股份計劃持有的股份	20	**(7,193)**	(7,755)
Other reserves	其他儲備	21	**118,162**	61,215
Retained earnings	保留溢利		**1,303,855**	1,416,933
Total equity	**權益總額**		**1,749,443**	1,805,012

Interim Condensed Consolidated Balance Sheet (Continued)
中期簡明合併資產負債表（續）

		Note 附註	As at 於 30 June 2026 2026年6月30日 (Unaudited) （未經審計） HK$'000 千港元	As at 於 31 December 2025 2025年12月31日 (Audited) （經審計） HK$'000 千港元
LIABILITIES	**負債**			
Non-current liabilities	**非流動負債**			
Lease liabilities	租賃負債	26	**19,283**	21,573
Deferred income	遞延收入	27	**34,917**	32,375
Deferred tax liabilities	遞延稅項負債	28	**22,829**	27,170
			77,029	81,118
Current liabilities	**流動負債**			
Trade and other payables	貿易及其他應付款項	23	**637,361**	567,810
Contract liabilities	合約負債	24	**295,518**	226,203
Income tax liabilities	所得稅負債		**2,614**	11,200
Bank borrowings	銀行借貸	25	**40,000**	–
Lease liabilities	租賃負債	26	**56,402**	88,023
			1,031,895	893,236
Total liabilities	**負債總額**		**1,108,924**	974,354
Total equity and liabilities	**權益及負債總額**		**2,858,367**	2,779,366

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

以上中期簡明合併資產負債表應連同隨附附註一併閱讀。

The interim financial information on pages 34 to 72 was approved by the Board of Directors on 24 August 2026 and was signed on its behalf.

第34至72頁所載中期財務資料已於2026年8月24日獲董事會批准並獲其代表簽署。

Li Pui Leung
李沛良

Lu Gong Shan
盧功善

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
中期簡明合併權益變動表

		Note 附註	Share capital 股本 HK$'000 千港元	Share premium 股份溢價 HK$'000 千港元	Shares held for employee share scheme 就僱員股份計劃持有的股份 HK$'000 千港元	Other reserves 其他儲備 HK$'000 千港元	Retained earnings 保留溢利 HK$'000 千港元	Total 總計 HK$'000 千港元
For the six months ended 30 June 2026 (unaudited)	**截至2026年6月30日止六個月（未經審計）**							
Balance at 1 January 2026	**於2026年1月1日的結餘**		83,326	251,293	(7,755)	61,215	1,416,933	1,805,012
Comprehensive income	**綜合收益**							
Profit for the period	期內溢利		–	–	–	–	21,910	21,910
Other comprehensive income	其他綜合收益	21	–	–	–	56,804	–	56,804
Total comprehensive income	**綜合收益總額**		–	–	–	56,804	21,910	78,714
Transactions with owners in their capacity as owners:	**與擁有人以其擁有人身份進行的交易：**							
Employee share schemes:	僱員股份計劃：							
– value of employee services	–僱員服務價值	21	–	–	–	705	–	705
– vesting of shares held for employee share scheme	–歸屬就僱員股份計劃持有的股份	20, 21	–	–	562	(562)	–	–
Dividends	股息	29	–	–	–	–	(134,988)	(134,988)
Total transactions with owners	**與擁有人進行的交易總額**		–	–	562	143	(134,988)	(134,283)
Balance at 30 June 2026 (unaudited)	**於2026年6月30日的結餘(未經審計)**		83,326	251,293	(7,193)	118,162	1,303,855	1,749,443

Interim Condensed Consolidated Statement of Changes In Equity (Continued)
中期簡明合併權益變動表(續)

		Share capital 股本 HK$'000 千港元	Share premium 股份溢價 HK$'000 千港元	Shares held for employee share scheme 就僱員股份計劃持有的股份 HK$'000 千港元	Other reserves 其他儲備 HK$'000 千港元	Retained earnings 保留溢利 HK$'000 千港元	Total 總計 HK$'000 千港元
For the six months ended 30 June 2025 (unaudited)	**截至2025年6月30日止六個月(未經審計)**						
Balance at 1 January 2025	**於2025年1月1日的結餘**	83,326	251,293	(13,103)	(1,662)	1,391,433	1,711,287
Comprehensive income	**綜合收益**						
Profit for the period	期內溢利	–	–	–	–	86,774	86,774
Other comprehensive income	其他綜合收益	–	–	–	40,015	–	40,015
Total comprehensive income	**綜合收益總額**	–	–	–	40,015	86,774	126,789
Transactions with owners in their capacity as owners:	**與擁有人以其擁有人身份進行的交易:**						
Employee share schemes:	僱員股份計劃:						
– value of employee services	–僱員服務價值	–	–	–	1,162	–	1,162
– vesting of shares held for employee share scheme	–歸屬就僱員股份計劃持有的股份	–	–	5,348	(5,348)	–	–
Dividends	股息	–	–	–	–	(156,653)	(156,653)
Total transactions with owners	**與擁有人進行的交易總額**	–	–	5,348	(4,186)	(156,653)	(155,491)
Balance at 30 June 2025 (unaudited)	**於2025年6月30日的結餘(未經審計)**	83,326	251,293	(7,755)	34,167	1,321,554	1,682,585

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

以上中期簡明合併權益變動表應連同隨附附註一併閱讀。

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
中期簡明合併現金流量表

		Note 附註	Six months ended 30 June 截至6月30日止六個月 2026 (Unaudited) （未經審計） HK$'000 千港元	2025 (Unaudited) （未經審計） HK$'000 千港元
Cash flows from operating activities	**來自經營活動的現金流量**			
Cash generated from operations	經營產生的現金		**2,549**	155,179
Interest received	已收利息		**2,555**	7,679
Income tax paid	已付所得稅		**(11,980)**	(24,750)
Net cash (used in)/generated from operating activities	**經營活動（所用）╱所產生現金淨額**		**(6,876)**	138,108
Cash flows from investing activities	**來自投資活動的現金流量**			
Purchase of property, plant and equipment and intangible assets	購買物業、廠房及設備以及無形資產		**(162,551)**	(58,326)
Proceeds from disposals of property, plant and equipment	出售物業、廠房及設備的所得款項		**409**	4,243
Payments for financial assets at fair value through profit or loss	就按公允價值計量且其變動計入損益的金融資產付款	14	**(692,841)**	(733,844)
Proceeds from disposals of financial assets at fair value through profit or loss	出售按公允價值計量且其變動計入損益的金融資產的所得款項	14	**696,980**	738,251
Dividends from an associate	來自一間聯營公司的股息	16	**397**	–
Repayments of loans to an associate	一間聯營公司貸款的還款	31(b)	**1,179**	406
Net cash used in investing activities	**投資活動所用現金淨額**		**(156,427)**	(49,270)
Cash flows from financing activities	**來自融資活動的現金流量**			
Proceeds from bank borrowings	銀行借貸所得款項	25	**40,000**	–
Increase in deposits for bank borrowings	銀行借貸的按金增加		**(48,499)**	–
Interest paid	已付利息	26(c)	**(1,760)**	(2,109)
Principal elements of lease payments	租賃付款的本金部分	26(c)	**(41,804)**	(35,431)
Dividends paid	已付股息	29	**(134,988)**	(156,653)
Net cash used in financing activities	**融資活動所用現金淨額**		**(187,051)**	(194,193)
Net decrease in cash and cash equivalents	**現金及現金等價物減少淨額**		**(350,354)**	(105,355)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物		**1,174,377**	1,008,605
Effects of exchange rate changes on cash and cash equivalents	匯率變動對現金及現金等價物的影響		**874**	6,991
Cash and cash equivalents at end of the period	**期末現金及現金等價物**		**824,897**	910,241

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

以上中期簡明合併現金流量表應連同隨附附註一併閱讀。

NOTES TO THE INTERIM FINANCIAL INFORMATION
中期財務資料附註

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 28 March 2013 as an exempted company with limited liability. The Company, an investment holding company, and its subsidiaries (collectively the "Group") are principally engaged in the manufacturing, sales, subcontracting, fabrication and modification of molds and plastic components in the People's Republic of China (the "PRC"). The address of the Company's registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

As at 30 June 2026, the ultimate controlling shareholders of the Company are Mr. Li Pui Leung, Mr. Yung Kin Cheung Michael and Mr. Lee Leung Yiu (collectively the "Ultimate Controlling Shareholders"), each holding an effective equity interest of 30.61%, 19.04% and 18.36% in the Company, respectively.

On 20 December 2013, shares of the Company were listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

This interim financial information ("Interim Financial Information") is presented in Hong Kong dollars ("HK$"), unless otherwise stated.

Interim Financial Information has been approved for issue by the Board of Directors of the Company on 24 August 2026.

Interim Financial Information has not been audited, but reviewed by the audit committee of the Company.

1. 一般資料

本公司於2013年3月28日於開曼群島註冊成立為獲豁免有限公司。本公司為投資控股公司，連同其附屬公司(統稱「本集團」)主要在中華人民共和國(「中國」)從事模具及注塑組件的製造、銷售、代工、製作及修改。本公司註冊辦事處的地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。

於2026年6月30日，本公司的最終控股股東為李沛良先生、翁建翔先生及李良耀先生(統稱「最終控股股東」)，彼等各自分別持有本公司實際股權30.61%、19.04%及18.36%。

於2013年12月20日，本公司股份在香港聯合交易所有限公司(「聯交所」)上市。

除另有所述者外，本中期財務資料(「中期財務資料」)乃以港元(「港元」)呈列。

中期財務資料已於2026年8月24日獲本公司董事會批准刊發。

中期財務資料未經審計，惟已經本公司審核委員會審閱。

2. BASIS OF PREPARATION

Interim Financial Information for the half-year reporting period ended 30 June 2026 (the "Period") has been prepared in accordance with HKAS 34 Interim Financial Reporting.

Interim Financial Information does not include all the notes normally included in annual consolidated financial statements. Accordingly, Interim Financial Information should be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2025 ("2025 Financial Statements") which have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS") and disclosure requirements under the Hong Kong Companies Ordinance, and any public announcements made by the Group during the interim reporting period.

2. 編製基準

截至2026年6月30日止半年度報告期間（「本期間」）的中期財務資料乃按照香港會計準則第34號中期財務報告編製。

中期財務資料並無載有正常載於年度合併財務報表的所有附註。因此，中期財務資料應與已按香港財務報告準則（「香港財務報告準則」）及香港公司條例披露要求編製的截至2025年12月31日止年度的年度合併財務報表（「2025年財務報表」），以及本集團於中期報告期間公佈的任何公告一併閱讀。

3. ACCOUNTING POLICIES

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period except for the adoption of new and amended standards as set out below.

3.1 New and amended standards adopted by the Group

A number of new or amended standards became applicable for the current reporting period. The Group did not change its accounting policies or make retrospective adjustments as a result of adopting these amended standards. The Directors consider that application of these new standards, amendments and interpretation to HKFRSs in the current period has had no material impact on the Group's financial performance and positions for the current and prior periods and/or on the disclosures set out in this Interim Financial Information.

3. 會計政策

所採納的會計政策與上一財政年度及相應中期報告期間所採納者一致，惟下文所載採納的新訂及經修訂準則除外。

3.1 本集團採納的新訂及經修訂準則

多項新訂或經修訂準則已於本報告期間適用。本集團毋須因採納該等經修訂準則而變更其會計政策或作出追溯調整。董事認為，本期間採用香港財務報告準則的該等新訂準則、修訂本及詮釋對本集團於本期間及以往期間的財務表現及財務狀況及／或本中期財務資料中所列載的披露並無重大影響。

3. ACCOUNTING POLICIES (Continued)

3.2 Impact of standards issued but not yet applied by the Group

Certain new accounting standards and interpretations have been published that are not mandatory for the Period and have not been early adopted by the Group. These standards are not expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions, except for below:

HKFRS 18 will replace HKAS 1 Presentation of Financial Statements, introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though HKFRS 18 will not impact the recognition or measurement of items in the financial statements, its impacts on presentation and disclosure are expected to be pervasive, in particular those related to the consolidated statement of comprehensive income and providing management – defined performance measures within the financial statements.

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

3. 會計政策（續）

3.2 已頒佈但本集團尚未應用的準則的影響

若干新訂會計準則及詮釋已獲頒佈，惟於本期間尚未強制採納，亦未獲本集團提早採納。預期該等準則於當前或未來報告期間不會對實體及可預見未來交易產生重大影響，惟以下情況除外：

香港財務報告準則第18號將取代香港會計準則第1號財務報表的呈列，當中引入新規定，協助達致類似實體財務表現的比較性，並向使用者提供更相關資料及更高透明度。雖然香港財務報告準則第18號不會影響財務報表中項目的確認或計量，但其對呈列及披露的影響預計將是廣泛的，特別是與合併綜合收益表以及在財務報表中提供管理層定義的業績指標相關的影響。

本集團將自2027年1月1日強制生效日期起採用新訂準則。由於需要追溯適用，因此截至2026年12月31日止財政年度的比較資料將根據香港財務報告準則第18號重列。

4. JUDGMENTS AND ESTIMATES

The preparation of the Interim Financial Information requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this Interim Financial Information, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the 2025 Financial Statements.

4. 判斷及估計

編製中期財務資料需要管理層作出判斷、估計及假設，有關判斷、估計及假設會影響會計政策的應用與資產及負債、收入及開支的列報金額。實際結果可能與該等估計有別。

在編製本中期財務資料時，管理層於應用本集團的會計政策及估計不確定因素的主要來源時作出的重大判斷與2025年財務報表所應用者一致。

5. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: market risk (foreign exchange risk, price risk, cash flow and fair value interest-rate risk), credit risk and liquidity risk.

There have been no changes in the risk management function or in any risk management policies since 31 December 2025.

This Interim Financial Information does not include all financial risk management information and disclosures required in the annual financial statements and should be read in conjunction with the 2025 Financial Statements.

5. 財務風險管理

本集團因其業務活動面臨各種財務風險：市場風險（外匯風險、價格風險、現金流量及公允價值利率風險）、信貸風險及流動資金風險。

風險管理職能或任何風險管理政策自2025年12月31日以來並無任何變動。

本中期財務資料並未包括年度財務報表規定的所有財務風險管理資料及披露，並應與2025年財務報表一併閱讀。

6. FAIR VALUE MEASUREMENT

6. 公允價值計量

6.1 Fair value hierarchy

During the Period, all the resulting fair value estimates of the Group's financial assets at fair value through profit or loss are included in level 3.

6.1 公允價值層級

本期間內，本集團按公允價值計量且其變動計入損益的金融資產的公允價值估計結果全部計入第三層。

6.2 Valuation techniques used to determine fair values

For unlisted equity investments, specific valuation techniques used to value financial instruments based on the recent transaction prices and trending analysis base on market data of comparable companies.

6.2 用於釐定公允價值的估值技術

就非上市權益投資而言，用於評估金融工具價值的特定估值技術包括：基於近期交易價格及基於可比公司市場數據的走勢分析。

6.3 Fair value measurements using significant unobservable inputs (level 3)

There is no change in level 3 items for the Period:

6.3 使用重大不可觀察輸入數據的公允價值計量（第三層）

第三層項目於本期間內概無變動：

		30 June 2026 2026年6月30日 HK$'000 千港元	31 December 2025 2025年12月31日 HK$'000 千港元
Unlisted equity investments	非上市權益投資	**43,500**	43,500

6. FAIR VALUE MEASUREMENT (Continued)

6.4 Valuation inputs and relationships to fair value

The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements.

Description 描述	Fair value as at 於以下日期的公允價值 30 June 2026 2026年6月30日 HK$'000 千港元	31 December 2025 2025年12月31日 HK$'000 千港元	Un-observable inputs 不可觀察輸入數據	Range of inputs 輸入數據範圍 2026	2025
Unlisted equity investments 非上市權益投資	43,500	43,500	Expected volatility 預期波幅	45%	45%
			Risk-free rate 無風險利率	4%	4%
Total 總計	43,500	43,500			

Relationship of unobservable inputs to fair value is as follow:

- The higher the expected volatility, the higher the fair value
- The higher the risk–free rate, the lower the fair value

There were no significant inter-relationships between unobservable inputs that materially affect fair values.

6. 公允價值計量(續)

6.4 估值輸入數據及與公允價值的關係

下表概述第三層公允價值計量所用重大不可觀察輸入數據的量化資料。

不可觀察輸入數據與公允價值的關係如下:

- 預期波幅越大,公允價值越高
- 無風險利率越高,公允價值越低

不可觀察輸入數據之間並無任何嚴重影響公允價值的重大內部關係。

6. FAIR VALUE MEASUREMENT (Continued)

6.5 Valuation processes

The finance department of the Group includes a team that performs the valuations of non-property items required for financial reporting purposes, including level 3 fair values. This team reports directly to the chief financial officer and the audit committee. Discussions of valuation processes and results are held between the team, the chief financial officer and the audit committee at least once every six months, in line with the Group's half-yearly reporting periods.

7. SEASONALITY

The Group's sales volume has historically been affected by seasonality. As the Group's products are used by the Group's customers in their respective manufacturing processes, the demand for the Group's products fluctuates in accordance with fluctuations in the demand for their products. A significant portion of the Group's downstream industries has generally been in higher demand in the second half of each calendar year due to the seasonal purchase patterns of consumers such as Thanksgiving Day and Christmas holidays. As a result, it is expected that the revenue in the second half of the year will be higher than that of the first half of the year. During the financial year ended 31 December 2025, 44% of revenue was accumulated in the first half of the year, with 56% accumulated in the second half of the year.

6. 公允價值計量(續)

6.5 估值程序

本集團財務部設有一個小組，專責就財務報告目的對非財產項目進行估值，包括第三層公允價值。此小組直接向首席財務官及審核委員會匯報。為配合本集團每半年度的報告期間，此小組、首席財務官及審核委員會最少每六個月開會一次，討論估值流程及相關結果。

7. 季節性

過往，本集團的銷量歷來受到季節性的影響。本集團的客戶將本集團的產品用於彼等各自的製造過程中，故本集團產品的需求乃隨本集團客戶產品需求的變化而波動。本集團頗大部分的下游產業通常在每個曆年的下半年有較大的需求，這受到例如感恩節及聖誕假期等季節性消費模式所影響。因此本集團下半年的收入預計比上半年高。截至2025年12月31日止財政年度，44%的收入乃於上半年累積所得，而56%的收入則於下半年累積所得。

8. SEGMENT INFORMATION

The chief operating decision-maker has been identified as the executive directors of the Group. The executive directors review the Group's internal reporting in order to assess performance and allocate resources and have determined the operating segments based on the internal reports that are used to make strategic decisions. The Group's operating segments are aggregated into a reportable segment when they have similar economic characteristics associated with the production process, distribution channel and type of customers, and satisfy all conditions and meet all the aggregation criteria in HKFRS 8. Accordingly, the executive directors considered the nature of the Group's business and determined that the Group has two reportable segments: (i) mold fabrication and (ii) plastic components manufacturing.

The executive directors assess the performance of the operating segments based on their revenue and gross profit and do not assess the assets and liabilities of the operating segments.

(a) Information of the reportable segments for the Period is set out as below:

8. 分部資料

本集團執行董事為主要經營決策者。執行董事審閱本集團的內部報告以評估表現及分配資源，並已根據用於作出戰略決策的內部報告釐定經營分部。本集團的經營分部於具備與生產過程、分銷渠道及客戶類型有關的類似經濟特徵及滿足香港財務報告準則第8號的所有條件並符合當中所有整合標準時合併為一個可報告分部。因此，執行董事考慮本集團業務的性質並釐定本集團有兩個可報告分部：(i)模具製作；及(ii)注塑組件製造。

執行董事根據經營分部的收入及毛利評估經營分部表現，但並無評估經營分部的資產及負債。

(a) 本期間內可報告分部資料載列如下：

		Six months ended 30 June 截至6月30日止六個月					
		Mold fabrication 模具製作		Plastic components manufacturing 注塑組件製造		Total 總計	
		2026 HK$'000 千港元	2025 HK$'000 千港元	2026 HK$'000 千港元	2025 HK$'000 千港元	2026 HK$'000 千港元	2025 HK$'000 千港元
Revenue	**收入**						
Segment revenue	分部收入	**393,225**	385,087	**828,388**	699,707	**1,221,613**	1,084,794
Inter-segment revenue elimination	分部間收入抵銷	**(65,180)**	(34,539)	**–**	–	**(65,180)**	(34,539)
Revenue from external customers	外界客戶收入	**328,045**	350,548	**828,388**	699,707	**1,156,433**	1,050,255
Segment results and gross profit	**分部業績及毛利**	**73,878**	115,385	**126,950**	149,998	**200,828**	265,383

Refer to interim condensed consolidated statement of comprehensive income for the reconciliation of gross profit to profit for the Period.

有關本期間毛利與溢利的對賬，可參閱中期簡明合併綜合收益表。

8. SEGMENT INFORMATION (Continued)

8. 分部資料(續)

(b) The Group's revenue is generated from contracts with customers and recognised at a point in time.

(b) 本集團的收入來自與客戶所訂合約並於某時點確認。

(c) About 90% of the non-current assets other than financial instruments, investment in an associate and deferred tax assets was located in the PRC.

(c) 約90%的非流動資產(不包括金融工具、於一間聯營公司的投資及遞延税項資產)位於中國。

9. OTHER INCOME AND OTHER (LOSSES) – NET

9. 其他收入及其他(虧損)－淨額

		Six months ended 30 June 截至6月30日止六個月	
		2026	2025
		HK$'000	HK$'000
		千港元	千港元
Other income	**其他收入**		
Government grants	政府補助	**15,536**	6,290
Sales of scraps	銷售廢料	**5,762**	4,692
Others	其他	**476**	1,821
		21,774	12,803
Other (losses) – net	**其他(虧損)－淨額**		
Net foreign exchange losses	匯兑虧損淨額	**(1,573)**	(584)
(Losses)/gains on disposals of property, plant and equipment	出售物業、廠房及設備的(虧損)/收益	**(98)**	342
		(1,671)	(242)

10. EXPENSES BY NATURE

10. 按性質劃分的開支

		Six months ended 30 June 截至6月30日止六個月 2026 HK$'000 千港元	 2025 HK$'000 千港元
Changes in finished goods and work in progress	製成品及半成品變動	(175,906)	(41,063)
Raw materials and consumables used	原材料及消耗品耗用	465,725	349,407
Employee benefit expenses	僱員福利開支	443,997	361,704
Subcontracting expenses	代工費用	178,683	113,543
Depreciation and amortisation (Note 15)	折舊及攤銷(附註15)	101,063	89,712
Water and electricity expenditures	水電費用	35,708	26,784
Transportation and travelling expenses	運輸及差旅開支	28,977	20,652
Legal and professional expenses	法律及專業開支	14,218	11,235
Provision/(reversal) of allowance for inventories (Note 17)	存貨撥備/(撥備撥回)(附註17)	13,728	(196)
Security and property management expenses	保安及物業管理費	9,731	4,577
Maintenance expenses	維修費用	9,479	8,695
Operating lease payments (Note 26(b))	經營租賃付款(附註26(b))	6,517	944
Other taxes and levies	其他稅費	5,946	7,354
Commission expenses	佣金費用	5,718	3,227
Advertising and promotion fees	業務推廣費用	4,038	3,948
Utilities and postage fees	雜費及郵費	2,548	1,675
Auditors' remuneration	核數師薪酬	1,400	1,161
Customs declaration charge	報關費	721	516
Other expenses	其他開支	8,448	6,564
Total cost of sales, selling expenses and administrative expenses	銷售成本、銷售開支及行政開支總額	1,160,739	970,439

11. FINANCE INCOME – NET

11. 財務收入－淨額

		Six months ended 30 June 截至6月30日止六個月 2026 HK$'000 千港元	 2025 HK$'000 千港元
Interest income:	利息收入：		
– Bank deposits	－銀行存款	**2,437**	7,102
– Wealth management products	－理財產品	**4,139**	4,407
– Loans to an associate	－向一間聯營公司提供貸款	**51**	81
Finance income	財務收入	**6,627**	11,590
Interest expenses:	利息開支：		
– Lease liabilities (Note 26(b))	－租賃負債(附註26(b))	**(1,760)**	(2,109)
Finance cost	財務成本	**(1,760)**	(2,109)
Finance income – net	財務收入－淨額	**4,867**	9,481

12. INCOME TAX (CREDIT)/EXPENSE　12. 所得稅（抵免）／開支

		Six months ended 30 June 截至6月30日止六個月	
		2026	2025
		HK$'000	HK$'000
		千港元	千港元
Current income tax	即期所得稅		
– Hong Kong profits tax	－香港利得稅	**1,293**	3,927
– PRC corporate income tax	－中國企業所得稅	**2,747**	7,242
		4,040	11,169
Deferred income tax	遞延所得稅		
– Hong Kong profits tax	－香港利得稅	**(227)**	248
– PRC corporate income tax	－中國企業所得稅	**(6,988)**	(94)
– Withholding income tax	－預扣所得稅	**1,801**	3,263
		(5,414)	3,417
Income tax (credit)/expense	**所得稅（抵免）／開支**	**(1,374)**	14,586

The Company is incorporated in the Cayman Islands as an exempted company with limited liability and is exempted from Cayman Islands income tax.

本公司於開曼群島註冊成立為一間獲豁免有限公司，獲豁免繳納開曼群島所得稅。

No provision for income tax in the British Virgin Islands (the "BVI") has been made as the Group has no income assessable for income tax in BVI for the Period.

由於本集團於本期間在英屬處女群島（「英屬處女群島」）並無應評所得稅收入，故並無計提英屬處女群島的所得稅撥備。

Under the current Hong Kong Inland Revenue Ordinance, the subsidiaries in Hong Kong are subject to profits tax at the rate of 8.25% on assessable profits up to HK$2,000,000, and 16.5% on any part of assessable profits over HK$2,000,000.

根據當前香港稅務條例，香港附屬公司2,000,000港元或以下的應評稅溢利按8.25%稅率繳納利得稅，而2,000,000港元以上的任何應評稅溢利部分按16.5%稅率繳納利得稅。

12. INCOME TAX (CREDIT)/EXPENSE (Continued)

PRC corporate income tax ("CIT") is provided on the assessable income of entities within the Group incorporated in the PRC, calculated in accordance with the relevant regulations of the PRC. The applicable CIT rate is 25%. Certain subsidiaries of the Group were recognised as "New and High Technology Enterprise" and enjoy a preferential CIT rate of 15%.

According to the CIT Law, a withholding income tax of 10% is levied on the immediate holding companies outside the PRC when their PRC subsidiaries declare dividend out of profits earned after 1 January 2008. The immediate holding companies of certain PRC subsidiaries have obtained Hong Kong tax resident status, and a lower preferential 5% withholding income tax rate is applied.

12. 所得稅(抵免)／開支(續)

中國企業所得稅(「企業所得稅」)乃按本集團旗下於中國註冊成立的實體產生的應評稅收入計提撥備,其根據中國的相關法規計算。適用企業所得稅稅率為25%。本集團若干附屬公司獲認定為「高新技術企業」並享有15%的企業所得稅優惠稅率。

根據企業所得稅法,當中國境外直接控股公司的中國附屬公司於2008年1月1日後自所賺取的溢利中宣派股息,則對該等中國境外直接控股公司徵收10%的預扣所得稅。若干中國附屬公司的直接控股公司已獲得香港稅務居民身份,並按5%的較低優惠稅率繳納預扣所得稅。

13. EARNINGS PER SHARE

(a) Basic

Basic earnings per share is calculated by dividing the profit for the Period by the weighted average number of ordinary shares in issue for the Period, excluding shares held for employee share scheme (Note 20).

13. 每股盈利

(a) 基本

每股基本盈利乃以本期間溢利除以本期間已發行普通股(不包括就僱員股份計劃持有的股份(附註20))的加權平均數計算。

		Six months ended 30 June 截至6月30日止六個月	
		2026	2025
Profit for the period (HK$'000)	期內溢利(千港元)	**21,910**	86,774
Weighted average number of ordinary shares in issue for the Period (thousands)	本期間已發行普通股的加權平均數(千股)	**829,868**	829,149
Basic earnings per share (HK cents)	每股基本盈利(港仙)	**2.6**	10.5

(b) Diluted

Diluted earnings per share approximates basic earnings per share for the period ended 30 June 2026 and 2025 as the impact of dilutive potential shares is immaterial.

(b) 攤薄

截至2026年及2025年6月30日止期間,每股攤薄盈利與每股基本盈利大致相同,乃由於潛在攤薄股份影響甚微。

14. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

14. 按公允價值計量且其變動計入損益的金融資產

		Six months ended 30 June 截至6月30日止六個月	
		2026	2025
		HK$'000	HK$'000
		千港元	千港元
Beginning of the period	期初	**43,500**	43,500
Additions	添置	**692,841**	733,844
Interest income	利息收入	**4,139**	4,407
Disposals	出售	**(696,980)**	(738,251)
End of the period	期末	**43,500**	43,500

As at 30 June 2026, the management of the Group has assessed the fair value of financial assets at fair value through profit or loss and held the view of no significant changes between the carrying amount and the fair value.

於2026年6月30日，本集團管理層已評估按公允價值計量且其變動計入損益的金融資產的公允價值，並認為賬面價值與公允價值之間並無重大變動。

15. INTANGIBLE ASSETS, PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

15. 無形資產、物業、廠房及設備以及使用權資產

		Intangible assets 無形資產 HK$'000 千港元	Property, plant and equipment 物業、廠房及設備 HK$'000 千港元	Right-of-use assets 使用權資產 HK$'000 千港元
Net book amount as at 1 January 2026	**於2026年1月1日的賬面淨值**	**8,755**	**365,156**	**104,105**
Additions	添置	**608**	**145,094**	**5,191**
Lease modification	租賃修改	**–**	**–**	**(938)**
Disposals	出售	**–**	**(507)**	**–**
Currency translation differences	外幣報表折算差異	**290**	**11,780**	**2,819**
Amortisation/depreciation	攤銷／折舊	**(1,994)**	**(54,947)**	**(44,122)**
Net book amount as at 30 June 2026	**於2026年6月30日的賬面淨值**	**7,659**	**466,576**	**67,055**
Net book amount as at 1 January 2025	**於2025年1月1日的賬面淨值**	9,763	355,743	96,204
Additions	添置	2,038	42,759	4,197
Disposals	出售	–	(3,901)	–
Currency translation differences	外幣報表折算差異	249	9,066	1,780
Amortisation/depreciation	攤銷／折舊	(2,321)	(52,272)	(35,119)
Net book amount as at 30 June 2025	**於2025年6月30日的賬面淨值**	9,729	351,395	67,062

16. INVESTMENT IN AN ASSOCIATE

As at 30 June 2026, the Group had 43.01% equity interests in Motlles i Matrius Fisas Navarro, S.L. ("Motlles"). The principal activities of Motlles is provision of mold modification services in Europe.

The carrying amount of equity-accounted investments has changed as follows:

16. 於一間聯營公司的投資

於2026年6月30日，本集團持有Motlles i Matrius Fisas Navarro, S.L.(「Motlles」)43.01%股權。Motlles的主要業務為於歐洲提供模具修改服務。

以權益法入賬的投資賬面值變動如下：

		Six months ended 30 June 截至6月30日止六個月	
		2026	2025
		HK$'000	HK$'000
		千港元	千港元
At the beginning of the period	期初	**18,941**	17,812
Share of net profit	應佔淨利	**1,305**	910
Dividends	股息	**(397)**	–
At the end of the period	期末	**19,849**	18,722

The associate is private entity and no quoted price is available.

該聯營公司為私營實體，並無公開市場價值。

17. INVENTORIES

17. 存貨

		30 June 2026 2026年6月30日 HK$'000 千港元	31 December 2025 2025年12月31日 HK$'000 千港元
Raw materials	原材料		
– At cost	一按成本	**64,815**	34,066
– At net realisable value	一按可變現淨值	**7,828**	2,351
Work in progress	半成品		
– At cost	一按成本	**412,592**	323,025
– At net realisable value	一按可變現淨值	**40,857**	26,003
Finished goods	製成品		
– At cost	一按成本	**139,512**	97,379
– At net realisable value	一按可變現淨值	**15,396**	729
		681,000	483,553

The movements of allowance for write-down are analysed as follows:

撇減撥備變動分析如下:

		Six months ended 30 June 截至6月30日止六個月 2026 HK$'000 千港元	2025 HK$'000 千港元
At the beginning of the period	期初	**18,719**	17,718
Currency translation difference	外幣報表折算差異	**867**	485
Provision	撥備	**14,733**	845
Write-off due to sales	因銷售而撇銷	**(1,005)**	(1,041)
At the end of the period	期末	**33,314**	18,007

The Group reversed HK$1,005,000 of previous inventory write-down during the current reporting period (six months ended 30 June 2025: HK$1,041,000), as the Group sold the relevant goods that had been written down to independent customers at prices above net realisable value. The amount reversed has been included in 'cost of sales' in the interim condensed consolidated statement of comprehensive income.

本集團於本報告期間撥回先前存貨撇減1,005,000港元(截至2025年6月30日止六個月:1,041,000港元),乃由於本集團將已撇減相關商品以高於可變現淨值的價格出售予獨立客戶。撥回款項已計入中期簡明合併綜合收益表的「銷售成本」。

18. TRADE AND OTHER RECEIVABLES 18. 貿易及其他應收款項

		30 June 2026 2026年6月30日 HK$'000 千港元	31 December 2025 2025年12月31日 HK$'000 千港元
Trade receivables (a)	貿易應收款項(a)	578,852	490,611
Less: allowance for impairment	減:減值撥備	(12,594)	(11,000)
Trade receivables, net	貿易應收款項淨額	566,258	479,611
Prepayments and deposits (b)	預付款項及按金(b)	50,718	35,266
Value-added tax recoverable	可收回增值税	10,149	11,029
Advances to employees	為僱員墊款	6,009	4,602
Refund receivables for export value-added tax	出口增值税退税應收款項	5,769	889
Loan to an associate (Note 31(b))	向一間聯營公司提供貸款(附註31(b))	1,136	913
Others	其他	3,240	8,465
		643,279	540,775

(a) Trade receivables (a) 貿易應收款項

The credit period granted to customers is generally between 30 and 90 days. The ageing analysis of the trade receivables from the date of sales is as follows:

授予客戶的信貸期一般介乎30至90日。貿易應收款項自銷售日期起的賬齡分析如下:

		30 June 2026 2026年6月30日 HK$'000 千港元	31 December 2025 2025年12月31日 HK$'000 千港元
Less than 3 months	三個月以內	509,643	428,121
More than 3 months but not exceeding 1 year	超過三個月但不超過一年	65,049	60,807
More than 1 year	超過一年	4,160	1,683
		578,852	490,611

18. TRADE AND OTHER RECEIVABLES (Continued)

(a) Trade receivables (Continued)

Trade receivables are amounts due from customers for goods sold and services provided in the ordinary course of business. They are generally due for settlement within 90 days and therefore all classified as current. Trade receivables are recognised initially at the amount of consideration that is unconditional, unless they contain significant financing components, when they are recognised at fair value. The Group holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method.

(b) Prepayments and deposits mainly represent prepayments for purchases of raw materials.

18. 貿易及其他應收款項(續)

(a) 貿易應收款項(續)

貿易應收款項乃日常業務過程中就已售商品及提供服務而應收客戶的款項。該等款項通常在90日內到期結算，因此將其全部分類為流動資產。貿易應收款項初步按無條件代價金額確認，除非其包含重大融資成分，則按公允價值確認。本集團持有貿易應收款項旨在收取合約現金流量，因此，其後採用實際利率法按攤銷成本計量。

(b) 預付款項及按金主要指就採購原材料的預付款項。

19. SHARE CAPITAL AND SHARE PREMIUM

19. 股本及股份溢價

		Number of ordinary shares 普通股數目 (thousands) （千股）	Nominal value 面值 HK$'000 千港元	Share premium 股份溢價 HK$'000 千港元	Total 總計 HK$'000 千港元
Authorised	**法定**				
As at 1 January 2026, 30 June 2026, 1 January 2025 and 30 June 2025	於2026年1月1日、2026年6月30日、2025年1月1日及2025年6月30日	2,000,000	200,000		
Issued and fully paid	**已發行及繳足**				
As at 1 January 2026, 30 June 2026, 1 January 2025 and 30 June 2025	於2026年1月1日、2026年6月30日、2025年1月1日及2025年6月30日	833,260	83,326	251,293	334,619

All shares issued rank pari passu with each other.

所有已發行股份彼此享有同等權益。

20. SHARES HELD FOR EMPLOYEE SHARE SCHEME

20. 就僱員股份計劃持有的股份

		Six months ended 30 June 2026 截至2026年6月30日止六個月		Six months ended 30 June 2025 截至2025年6月30日止六個月	
		Number of shares 股份數目 (thousands) (千股)	Total consideration 總代價 HK$'000 千港元	Number of shares 股份數目 (thousands) (千股)	Total consideration 總代價 HK$'000 千港元
Opening balance as at 1 January	於1月1日的期初結餘	3,462	7,755	5,551	13,103
Shares vested from share award schemes and transferred to the grantees	自股份獎勵計劃歸屬並轉撥至承授人的股份	(261)	(562)	(2,089)	(5,348)
Balance as at 30 June	於6月30日的結餘	3,201	7,193	3,462	7,755

The Group acquires the Company's shares through its trustee, Bank of Communications Trustee Limited (the "Trustee"), for the Share Award Scheme (Note 22). The total consideration paid to acquisitions of these shares has been presented as a deduction from equity attributable to owners of the Company. These shares are held by the Trustee for the purpose of granting share to be awarded under the Share Award Scheme.

本集團透過其受託人交通銀行信託有限公司(「受託人」)購買本公司股份,用於股份獎勵計劃(附註22)。購買該等股份的已付總代價已呈列為本公司擁有人應佔權益的扣除項。該等股份由受託人持有,以根據股份獎勵計劃授出股份獎勵。

21. OTHER RESERVES

21. 其他儲備

		Statutory reserves 法定儲備 HK$'000 千港元	Shares-based payments reserve 以股份為基礎的付款儲備 HK$'000 千港元	Currency translation reserve 匯兌儲備 HK$'000 千港元	Total 總計 HK$'000 千港元
At 1 January 2026	於2026年1月1日	**159,920**	**4,596**	**(103,301)**	**61,215**
Share-based payment expenses	以股份為基礎的付款開支	**–**	**705**	**–**	**705**
Shares vested from share award schemes and transferred to the grantees (Note 20)	自股份獎勵計劃歸屬並轉撥至承授人的股份(附註20)	**–**	**(562)**	**–**	**(562)**
Currency translation differences	外幣報表折算差異	**–**	**–**	**56,804**	**56,804**
At 30 June 2026	於2026年6月30日	**159,920**	**4,739**	**(46,497)**	**118,162**
At 1 January 2025	於2025年1月1日	159,903	8,204	(169,769)	(1,662)
Share-based payment expenses	以股份為基礎的付款開支	–	1,162	–	1,162
Shares vested from share award schemes and transferred to the grantees (Note 20)	自股份獎勵計劃歸屬並轉撥至承授人的股份(附註20)	–	(5,348)	–	(5,348)
Currency translation differences	外幣報表折算差異	–	–	40,015	40,015
At 30 June 2025	於2025年6月30日	159,903	4,018	(129,754)	34,167

22. EMPLOYEE SHARE SCHEME

The Company adopted a share award scheme on 25 February 2019 (the "Share Award Scheme") as a means to recognise the contribution by the Group's personnel and to provide them with incentives to retain them for the continual operation and development of the Group. Pursuant to the Share Award Scheme, the vesting period of the awarded shares is 5 years from their respective grant dates.

Fair value of the awarded shares granted represents the market value of those awarded shares at their respective grant dates. The fair value is recognised as an expense over the relevant service period to which the bonus relates and the vesting period of the shares.

The Group planned to use shares held for employee share scheme to award the grantees of the Share Award Scheme (Note 20). During the Period, the Share Award Scheme transferred 261,324 ordinary shares of the Company (six months ended 30 June 2025: 2,089,464) to the share awardees upon vesting of the awarded shares.

Movements in the number of awarded shares are as follows:

22. 僱員股份計劃

本公司於2019年2月25日採納股份獎勵計劃(「股份獎勵計劃」),作為認可本集團人員所作貢獻以及提供獎勵挽留彼等為本集團的持續經營及發展作出貢獻的途徑。根據股份獎勵計劃,獎勵股份的歸屬期為各自授出日期起計五年。

已授出獎勵股份的公允價值指該等獎勵股份於其各自授出日期的市值。公允價值於花紅相關服務期間及股份歸屬期間確認為開支。

本集團計劃使用就僱員股份計劃持有的股份獎勵股份獎勵計劃(附註20)的承授人。於本期間,股份獎勵計劃已於獎勵股份歸屬時向獎勵獲授人轉撥261,324股(截至2025年6月30日止六個月:2,089,464股)本公司普通股。

獎勵股份的數目變動如下:

		Six months ended 30 June 截至6月30日止六個月 2026	 2025
At 1 January	**於1月1日**	**2,850,899**	5,256,534
Forfeited	已沒收	**(3,906)**	(316,171)
Vested	已歸屬	**(261,324)**	(2,089,464)
At 30 June	**於6月30日**	**2,585,669**	2,850,899

22. EMPLOYEE SHARE SCHEME (Continued)

Awarded shares granted and outstanding have the following grant dates and vest dates with zero purchase price:

22. 僱員股份計劃（續）

已授出及尚未行使獎勵股份有下列授出日期及歸屬日期，購買價為零：

Grant date 授出日期	Vest date 歸屬日期	Number of shares granted 已授出股份數目	Number of shares forfeited 已沒收股份數目	Number of shares vested 已歸屬股份數目	Number of shares outstanding 未行使股份數目
31 January 2019 2019年1月31日	31 January 2024 2024年1月31日	1,153,815	(196,738)	(957,077)	–
20 January 2020 2020年1月20日	31 January 2025 2025年1月31日	1,811,792	(226,021)	(1,585,771)	–
20 April 2022 2022年4月20日	19 April 2027 2027年4月19日	1,886,026	(303,980)	(445,992)	1,136,054
2 June 2023 2023年6月2日	2 June 2028 2028年6月2日	1,999,974	(231,334)	(319,025)	1,449,615
Total 總計					2,585,669

The Group has to estimate the expected employee retention rate of the share award scheme in order to determine the amount of share-based compensation expenses charged to profit or loss. As at 30 June 2026, the expected retention rate was 83% (31 December 2025: 73%).

本集團須估計股份獎勵計劃的預期僱員留存率，以釐定自損益扣除的以股份為基礎的補償開支金額。於2026年6月30日，預期留存率為83%（2025年12月31日：73%）。

22. EMPLOYEE SHARE SCHEME (Continued)

22. 僱員股份計劃(續)

Details of the awarded shares granted for the Employee share scheme of the Group and movements during the Period ended 30 June 2026 are set out as follows:

截至2026年6月30日止期間,就本集團僱員股份計劃授出的獎勵股份詳情及變動載列如下:

			Number of Awarded Shares 獎勵股份數目						
Grant date 授出日期	Vest date 歸屬日期	Fair value at the date of grant (HK$ per share) 授出日期的公允價值(每股港元)	Unvested as at 1 January 2026 於2026年1月1日未歸屬	Granted during the period 期內授出	Vested during the period 期內歸屬	Lapsed during the period 期內失效	Forfeited during the period 期內沒收	Cancelled during the period 期內註銷	Unvested as at 30 June 2026 於2026年6月30日未歸屬
20/04/2022	19/04/2027	2.42	1,299,515	–	(163,461)	–	–	–	1,136,054
02/06/2023	02/06/2028	1.53	1,551,384	–	(97,863)	–	(3,906)	–	1,449,615
Total 總計			2,850,899	–	(261,324)	–	(3,906)	–	2,585,669

23. TRADE AND OTHER PAYABLES

23. 貿易及其他應付款項

		30 June 2026 2026年6月30日 HK$'000 千港元	31 December 2025 2025年12月31日 HK$'000 千港元
Trade payables (a)	貿易應付款項(a)	**504,966**	413,052
Wages and staff welfare benefits payable	應付工資及僱員福利	**94,024**	124,139
Accrual for expenses and other payables	應計開支及其他應付款項	**22,405**	17,618
Other taxes payable	其他應付稅項	**15,966**	13,001
		637,361	567,810

23. TRADE AND OTHER PAYABLES (Continued)

23. 貿易及其他應付款項(續)

(a) The ageing analysis of the trade payables based on the goods/services receipt date is as follows:

(a) 貿易應付款項按商品/服務接收日期的賬齡分析如下:

		30 June 2026 2026年 6月30日 HK$'000 千港元	31 December 2025 2025年 12月31日 HK$'000 千港元
Within 90 days	90日以內	**394,477**	317,075
91 – 120 days	91至120日	**78,110**	67,366
121 – 365 days	121至365日	**26,009**	22,595
Over 365 days	超過365日	**6,370**	6,016
		504,966	413,052

24. CONTRACT LIABILITIES

24. 合約負債

Contract liabilities of the Group mainly arise from the advance payments made by customers related to contracts with customers while the underlying goods and services are yet to be provided. The increase in contract liabilities was mainly attributable to a increase in sales orders on hand that are not fully satisfied.

本集團的合約負債主要產生自客戶就客戶合約中尚未提供的相關商品及服務所支付的預付款項。合約負債增加主要由於未完全完成的在手銷售訂單增加。

Revenue recognised in the current reporting period relates to carried-forward contract liabilities for sales of goods was HK$123,320,000 (six months ended 30 June 2025: HK$ 114,370,000).

於本報告期間已確認與銷售商品的結轉合約負債有關的收入為123,320,000港元(截至2025年6月30日止六個月:114,370,000港元)。

The aggregate amount of the transaction price allocated to sales orders on hand that are partially or fully unsatisfied as at 30 June 2026 was HK$1,363,539,000 (31 December 2025: HK$1,012,088,000).

於2026年6月30日,部分或全部未完成的在手銷售訂單的交易價格合計金額為1,363,539,000港元(2025年12月31日:1,012,088,000港元)。

25. BORROWINGS / 25. 借貸

		30 June 2026 2026年6月30日 HK$'000 千港元	31 December 2025 2025年12月31日 HK$'000 千港元
Current	**即期**		
Bank borrowings – secured (a)	銀行借貸－有擔保(a)	40,000	–

(a) As at 30 June 2026, bank borrowings of HK$40,000,000 were secured by bank deposits of HK$48,499,000 (31 December 2025: Nil).

(a) 於2026年6月30日，40,000,000港元的銀行借貸以48,499,000港元的銀行存款作擔保(2025年12月31日：無)。

(b) The carrying amounts of the borrowings are denominated in the following currencies:

(b) 借貸的賬面值以下列貨幣計值：

		30 June 2026 2026年6月30日 HK$'000 千港元	31 December 2025 2025年12月31日 HK$'000 千港元
HK$	港元	40,000	–

(c) Movements in borrowings are as follows:

(c) 借貸變動如下：

		Six months ended 30 June 截至6月30日止六個月 2026 HK$'000 千港元	2025 HK$'000 千港元
Opening balance as at 1 January	於1月1日的期初結餘	–	–
Proceeds from borrowings	借貸所得款項	40,000	–
Closing balance as at 30 June	於6月30日的期末結餘	40,000	–

26. RIGHT-OF-USE ASSETS AND LEASES 26. 使用權資產及租賃

(a) Amounts recognised in the balance sheet: (a) 於資產負債表確認的金額：

		30 June 2026 2026年 6月30日 HK$'000 千港元	31 December 2025 2025年 12月31日 HK$'000 千港元
Right-of-use assets	**使用權資產**		
– Properties	一物業	**67,055**	104,105
Lease liabilities	**租賃負債**		
– Current	一流動	**56,402**	88,023
– Non-current	一非流動	**19,283**	21,573
		75,685	109,596

(b) Amounts recognised in the statement of comprehensive income (b) 於綜合收益表確認的金額

		Six months ended 30 June 截至6月30日止六個月 2026 HK$'000 千港元	2025 HK$'000 千港元
Depreciation of right-of-use assets	使用權資產折舊	**44,122**	35,119
Expense relating to short-term and low-value assets leases	與短期及低價值資產租賃相關的開支	**6,517**	944
Interest expenses	利息開支	**1,760**	2,109

26. RIGHT-OF-USE ASSETS AND LEASES (Continued)

26. 使用權資產及租賃(續)

(c) The total cash outflow for leases were as follows:

(c) 租賃的現金流出總額如下:

		Six months ended 30 June 截至6月30日止六個月 2026 HK$'000 千港元	2025 HK$'000 千港元
Principal elements of lease payments	租賃付款的本金部分	**41,804**	35,431
Interest portion of lease payments	租賃付款的利息部分	**1,760**	2,109
Short-term and low-value assets leases payments	短期及低價值資產租賃付款	**6,517**	944
		50,081	38,484

27. DEFERRED INCOME

27. 遞延收入

The amount represented various grants by local government authorities in the PRC. The movements in deferred income on government grants are as follows:

該款項指中國地方政府機關授出的多項補助。政府補助遞延收入的變動如下:

		Six months ended 30 June 截至6月30日止六個月 2026 HK$'000 千港元	2025 HK$'000 千港元
Opening balance as at 1 January	於1月1日的期初結餘	**32,375**	31,582
Granted/(forfeited)	授出/(沒收)	**6,598**	(236)
Recognised in the profit or loss	於損益確認	**(5,421)**	(4,991)
Currency translation differences	外幣報表折算差異	**1,365**	918
Closing balance as at 30 June	於6月30日的期末結餘	**34,917**	27,273

28. DEFERRED INCOME TAX ASSETS AND LIABILITIES

28. 遞延所得稅資產及負債

The movements in deferred income tax assets and liabilities before offsetting are as follows:

抵銷前的遞延所得稅資產及負債變動如下：

		Six months ended 30 June 截至6月30日止六個月	
		2026	2025
		HK$'000	HK$'000
		千港元	千港元
Deferred income tax assets	**遞延所得稅資產**		
Opening balance as at 1 January	於1月1日的期初結餘	**29,389**	25,683
Recognised in the profit or loss	於損益確認	**3,298**	(5,091)
Currency translation differences	外幣報表折算差異	**1,108**	140
Closing balance as at 30 June	於6月30日的期末結餘	**33,795**	20,732

		Six months ended 30 June 截至6月30日止六個月	
		2026	2025
		HK$'000	HK$'000
		千港元	千港元
Deferred income tax liabilities	**遞延所得稅負債**		
Opening balance as at 1 January	於1月1日的期初結餘	**(53,013)**	(50,755)
Recognised in the profit or loss	於損益確認	**2,116**	1,674
Withholding tax utilised	已動用預扣稅	**–**	3,263
Currency translation differences	外幣報表折算差異	**(1,754)**	(730)
Closing balance as at 30 June	於6月30日的期末結餘	**(52,651)**	(46,548)

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax relates to the same taxation authority and are in the same entity within the Group.

倘有法定可行使權利將即期稅項資產與即期稅項負債抵銷，且其為同一稅務機構徵收及為於本集團內相同實體的遞延所得稅，則會抵銷遞延所得稅資產及負債。

28. DEFERRED INCOME TAX ASSETS AND LIABILITIES (Continued)

28. 遞延所得稅資產及負債（續）

		30 June 2026 2026年6月30日 HK$'000 千港元	31 December 2025 2025年12月31日 HK$'000 千港元
Before offsetting	**抵銷前**		
Deferred income tax assets	遞延所得稅資產	**33,795**	29,389
Deferred income tax liabilities	遞延所得稅負債	**(52,651)**	(53,013)
After offsetting	**抵銷後**		
Deferred income tax assets	遞延所得稅資產	**3,973**	3,546
Deferred income tax liabilities	遞延所得稅負債	**(22,829)**	(27,170)

29. DIVIDENDS

On 24 August 2026, the board of directors resolved to declare an interim dividend of HK1.1 cents per share (2025 interim: HK4.3 cents per share). This interim dividend, amounting to approximately HK$9,166,000 (2025 interim: HK$35,830,000), has not been recognised as a liability in this Interim Financial Information.

A final dividend and a special dividend in respect of the year ended 31 December 2025 of HK6.2 cents and HK10.0 cents per ordinary share, respectively, amounting to a total of approximately HK$51,662,000 and HK$83,326,000 were paid on 15 June 2026.

29. 股息

於2026年8月24日，董事會議決宣派中期股息每股1.1港仙（2025年中期：每股4.3港仙）。金額約為9,166,000港元（2025年中期：35,830,000港元）之中期股息未於本中期財務資料中確認為負債。

截至2025年12月31日止年度的末期股息及特別股息總額分別約51,662,000港元（每股普通股6.2港仙）及83,326,000港元（每股普通股10.0港仙）已於2026年6月15日派付。

30. COMMITMENTS

30. 承擔

(a) Capital commitments

(a) 資本承擔

The Group has the following capital expenditure committed but not recognised as liabilities:

本集團有以下已承擔但尚未確認為負債之資本開支：

		30 June 2026 2026年 6月30日 HK$'000 千港元	31 December 2025 2025年 12月31日 HK$'000 千港元
Acquisitions of plant and equipment	購置廠房及設備		
– Contracted but not provided for	一已訂約但未支付	**113,477**	75,998

(b) Operating commitments

(b) 經營承擔

The Group leases premises under non-cancellable operating lease agreements. The Group had future aggregate minimum lease payments under non-cancellable operating leases as follows:

本集團根據不可撤銷經營租賃協議租賃物業。本集團於不可撤銷經營租賃項下之未來最低租賃款項總額如下：

		30 June 2026 2026年 6月30日 HK$'000 千港元	31 December 2025 2025年 12月31日 HK$'000 千港元
Not later than one year	一年內		
– to related companies	一予關聯公司	**4,683**	10,262
– to third parties	一予第三方	**418**	624
		5,101	10,886

31. RELATED PARTY TRANSACTIONS

31. 關聯方交易

(a) Transactions with related parties during the Period

(a) 本期間內與關聯方之交易

The following is a summary of significant related party transactions entered into the ordinary course of business between the Group and its related parties.

下文為本集團與其關聯方於日常業務過程中訂立的重大關聯方交易概要。

Transactions with related parties during the Period:

本期間內與關聯方之交易：

		Six months ended 30 June 截至6月30日止六個月	
		2026 HK$'000 千港元	2025 HK$'000 千港元
Payment of lease liabilities	支付租賃負債	**33,759**	28,810
Interest expenses paid on lease liabilities	租賃負債的已付利息開支	**921**	1,099
Operating lease expenses paid	已付經營租賃開支	**7,076**	1,381
Property management expenses paid	已付物業管理費	**6,801**	–
Total	總計	**48,557**	31,290

There is no addition of right-of-use assets from related parties for the Period (six months ended 30 June 2025: Nil).

本期間內概無自關聯方添置使用權資產(截至2025年6月30日止六個月：無)。

(b) Loan to an associate

(b) 向一間聯營公司提供貸款

		Six months ended 30 June 截至6月30日止六個月	
		2026 HK$'000 千港元	2025 HK$'000 千港元
Beginning of the period	期初	**2,739**	3,232
Repayment	還款	**(1,179)**	(406)
Interest charged	收取利息	**51**	81
Reversal of allowance for impairment	減值撥備撥回	**–**	156
Currency translation differences	外幣報表折算差異	**(28)**	430
Balance at end of period	期末結餘	**1,583**	3,493

31. RELATED PARTY TRANSACTIONS (Continued)

31. 關聯方交易(續)

(b) Loan to an associate (Continued)

(b) 向一間聯營公司提供貸款(續)

		30 June 2026 2026年6月30日 HK$'000 千港元	31 December 2025 2025年12月31日 HK$'000 千港元
Loan to an associate:	向一間聯營公司提供貸款：		
– Non-current	－非即期	**447**	1,826
– Current	－即期	**1,136**	913
		1,583	2,739

During the Period, the Group has not provided any new loans to an associate.

於本期間，本集團並無向聯營公司提供任何新貸款。

東江集團(控股)有限公司
TK GROUP (HOLDINGS) LIMITED