

Atlinks Group Limited

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 8043



2026
INTERIM REPORT

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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

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

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

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Corporate Information

DIRECTORS

Executive Directors:

Mr. Tong Chi Hoi
Mr. Jean-Alexis René Robert Duc
Mr. Long Shing

Non-executive Directors:

Mr. Long Hak Kan
Mr. Didier Paul Henri Goujard

Independent non-executive Directors:

Ms. Lam Lai Ting Maria Goretti
Ms. Chan Cheuk Man Vivian
Ms. Lee Kit Ying Catherine

AUDIT COMMITTEE

Ms. Lam Lai Ting Maria Goretti (*Chairman*)
Ms. Chan Cheuk Man Vivian
Ms. Lee Kit Ying Catherine

REMUNERATION COMMITTEE

Ms. Lee Kit Ying Catherine (*Chairman*)
Ms. Lam Lai Ting Maria Goretti
Ms. Chan Cheuk Man Vivian

NOMINATION COMMITTEE

Mr. Long Hak Kan (*Chairman*)
Ms. Chan Cheuk Man Vivian
Ms. Lee Kit Ying Catherine

RISK MANAGEMENT COMMITTEE

Mr. Tong Chi Hoi (*Chairman*)
Ms. Lam Lai Ting Maria Goretti
Ms. Chan Cheuk Man Vivian

COMPANY SECRETARY

Mr. Wong Chung Ho

COMPLIANCE OFFICER

Mr. Long Shing

AUTHORISED REPRESENTATIVES

Mr. Long Shing
Mr. Wong Chung Ho

REGISTERED OFFICE

Windward 3, Regatta Office Park
P.O. Box 1350
Grand Cayman, KY1-1108
Cayman Islands

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 1818, 18/F, Nan Fung Commercial Centre,
19 Lam Lok Street, Kowloon Bay, Kowloon,
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
P.O. Box 1350
Grand Cayman, KY1-1108
Cayman Islands

BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

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

LEGAL ADVISER TO THE COMPANY

(as to the laws of Hong Kong)

CFN Lawyers
Room Nos. 4101-4104, 41/F, Sun Hung Kai Centre
30 Harbour Road, Wanchai
Hong Kong

PRINCIPAL BANK

The Hongkong and Shanghai Banking
Corporation Limited
1 Queen's Road Central Hong Kong

Citibank (Hong Kong) Limited
Citi Tower, One Bay East
No. 83 Hoi Bun Road, Kwun Tong
Hong Kong

China Construction Bank (Asia) Corporation Limited
CCB Tower, No. 3 Connaught Road Central
Central, Hong Kong

INDEPENDENT AUDITOR

KPMG
Certified Public Accountants
Public Interest Entity Auditor
Registered in accordance with the Financial Reporting
Council Ordinance
8/F, Prince's Building,
10 Chater Road, Central, Hong Kong

STOCK CODE

8043

COMPANY'S WEBSITE

www.atlinks.com

Financial Highlights

The Group's revenue decreased from approximately EUR13.0 million for the six months ended 30 June 2025 to approximately EUR11.1 million for the six months ended 30 June 2026, representing a decrease of approximately 14.7%. This was mainly due to a decline in sales in the senior products and home telephone segments.

The Group recorded a profit attributable to the equity holders of the Company of approximately EUR12 thousand for the six months ended 30 June 2026, compared to a profit of approximately EUR41 thousand for the six months ended 30 June 2025.

The Directors do not recommend the payment of any dividend in respect of the six months ended 30 June 2026.

Management Discussion and Analysis

The board of Directors (the “**Board**”) of the Company is pleased to present the unaudited condensed consolidated results of the Group for the six months ended 30 June 2026, together with the unaudited comparative figures for the corresponding periods in 2025.

BUSINESS REVIEW

The Group’s revenues decreased from approximately EUR13.0 million for the six months ended 30 June 2025 to approximately EUR11.1 million for the six months ended 30 June 2026, representing a decrease of approximately 14.7%. This was mainly due to a decline in sales in the senior products and home telephone segments.

The following table shows the breakdown of the Group’s revenue by product categories for the six months ended 30 June 2025 and 2026:

	For the six months ended 30 June			
	2026 (Unaudited)		2025 (Unaudited)	
	EUR'000	% of total revenue	EUR'000	% of total revenue
Home telephone	6,637	60.0%	8,130	62.7%
Senior products	1,587	14.4%	2,366	18.3%
Office telephone	946	8.6%	1,055	8.1%
Baby Montior	760	6.9%	544	4.2%
Others (<i>Note</i>)	1,123	10.1%	867	6.7%
Total	11,053	100.0%	12,962	100.0%

Note: Others include components, subscription income and other miscellaneous products.

Sales of the home telephone segment has decreased by approximately EUR1.5 million, or roughly 18.4%, for the six months ended 30 June 2026, compared to the same period in 2025. This was mainly due to the weak global market demand.

Sales of the senior products category for the six months ended 30 June 2026 has decreased by approximately EUR0.8 million or in percentage of 33.0%. The decrease in revenue for senior products was mainly due to the slowdown of sales in Asia Pacific Region and Middle East area.

Sales of the office telephone for the six months ended 30 June 2026 has decreased by approximately EUR0.1 million or in percentage of 10.3%, compared to the same period of 2025. This was mainly due to the weak market demand in France and other European countries.

Sales of the baby monitor for the six months ended 30 June 2026 has increased by approximately EUR0.2 million or 39.6% compared to the same period in 2025, which was mainly due to an increase in demand in European market.

Management Discussion and Analysis

The following table sets out the breakdown of the Group's revenue by geographical location of the shipment destination of our products covering all our business segments (Note 1).

	For the six months ended 30 June			
	2026 (Unaudited)		2025 (Unaudited)	
	EUR'000	% of total revenue	EUR'000	% of total revenue
France	4,565	41.3%	6,238	48.1%
Other European countries (Note 2)	3,501	31.7%	3,977	30.7%
APAC/MEA (Note 3)	2,252	20.4%	2,510	19.4%
Latin America (Note 4)	120	1.1%	180	1.4%
North America (Note 5)	615	5.5%	57	0.4%
Total	11,053	100.0%	12,962	100.0%

Notes:

1. The geographical breakdown was prepared based on shipping destination without taking into account the re-export or onward sales (if any) of our products by our customers.
2. Other European countries include but are not limited to Germany, UK, Benelux, Spain, Italy, Portugal and Switzerland but excludes France.
3. APAC/MEA include but are not limited to Asia Pacific Region and Middle East area.
4. Latin America includes Argentina, Chile, Mexico, Peru and others.
5. North America includes Canada and United States of America.

Sales to France for the six months ended 30 June 2026 has dropped by 26.8% to approximately EUR4.6 million as compared to the corresponding period in 2025. This represented approximately 41.3% of our total revenue for six months ended 30 June 2026. This decline primarily reflects weak market demand in the region.

Similarly, sales to other European countries has decreased by approximately 12.0% to approximately EUR3.5 million over the same period of last year.

Sales to the Asia Pacific Region and the Middle East area has decreased by 10.3% to approximately EUR2.3 million for the six months ended 30 June 2026 as compared to the corresponding period in 2025. The decrease in revenue was mainly due to decline in sales of senior products.

Sales to Latin America has decreased by 33.2% to approximately EUR0.1 million as compared to the corresponding period in 2025. This decrease was primarily due to a delayed orders from customers in Mexico.

Sales to North America has increased by 11-fold to approximately EUR0.6 million, as compared to the corresponding period in 2025.

OUTLOOK

The business environment in the first half of 2026 continues to be challenging. The new conflict in the Middle East, together with the ongoing conflicts in Ukraine and Palestine, has created geopolitical uncertainties, disrupted global supply chains, and increased costs. Political uncertainties and high interest rates have further squeezed consumer spending, causing weaker market demand in the first half of 2026. The unclear proposed tariff policies on most imports into the USA have added another layer of complexity.

In the midst of all these complexities, we are pleased to report that Atlinks has made a small profit in the first half of 2026. Although we experienced a decline in revenue, our margins were maintained even with the increase in most component costs. The operational cost reduction initiative that began in the second half of 2025 has started to show results. We plan to continue seeking operational efficiency and cost improvements on core products. The outlook for the second half of 2026 is promising. We will be launching a new range of elderly mobile devices, including a Fixed Wireless Phone, and we have lined up a new business model for this launch expected to occur in Q3 this year. We have restructured the online sales team with a better strategy and focus on online platforms, especially in the USA.

Our focus remains firmly on product innovation, operational excellence, and expanding our market presence. Despite the challenges posed by a complex business environment, I am confident in Atlinks' dedicated and capable team to adapt, overcome obstacles, and thrive in the year ahead.

FINANCIAL REVIEW

Cost of Sales and Gross Profit

The majority of the Group's cost of sales comprised of cost of inventories and depreciation and amortisation. The cost of sales decreased by approximately 14.7% from approximately EUR8.3 million for the six months ended 30 June 2025 to approximately EUR7.1 million for the six months ended 30 June 2026.

Gross profit margin was relatively stable at approximately 35.8% for the six months ended 30 June 2025 and approximately 35.7% for the six months ended 30 June 2026.

Selling and Distribution Expenses

Selling and distribution expenses decreased from approximately EUR1.7 million for the six months ended 30 June 2025 to approximately EUR1.4 million for the six months ended 30 June 2026, primarily due to lower freight and transportation costs, as well as reduced commission expenses.

Administrative Expenses

Administrative expenses decreased from approximately EUR2.6 million for the six months ended 30 June 2025 to approximately EUR2.3 million for the six months ended 30 June 2026, primarily due to optimized resource allocation.

Profit attributable to the Equity Holders of the Company

The Group recorded a profit of approximately EUR12 thousand for the six months ended 30 June 2026, compared to a profit of approximately EUR41 thousand for the six months ended 30 June 2025.

Dividend

The Board does not recommend the payment of a dividend for the six months ended 30 June 2026.

Significant Investments held, Material Acquisitions and Disposals of Subsidiaries, and Future Plans for Material Investments or Capital Assets

There were neither significant investments held as at 30 June 2026 nor material acquisitions and disposals of subsidiaries during six months ended 30 June 2026 and there is no plan for material investment or capital assets as at the date of this report.

Treasury Policies

The Group adopts a conservative approach towards its treasury policies. The Group strives to reduce exposure to credit risk by performing ongoing credit evaluation of the financial conditions of its clients and credit review of the Group's loan portfolio. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and commitments can meet its funding requirements.

Foreign Currency Exposure and Hedging Policies

The Group is exposed to foreign currency risk primarily through sales and purchases that are denominated in a currency other than the functional currency of the operations to which they relate. The currencies giving rise to this risk are primarily Renminbi ("RMB") and United States dollars ("USD") and there are no significant assets and liabilities denominated in other currencies. The Group is subject to foreign exchange rate risk arising from future commercial transactions and recognised assets and liabilities which are denominated in a currency other than EUR, which is the functional currency of the major operating companies within the Group. The Group manages its foreign currency exposure by entering into forward derivatives contract.

The Group adopts a hedging policy to manage our exposure to foreign exchange risk in relation to RMB and USD. Due to our business nature, our goal is to minimize foreign exchange risk exposure to an acceptable level by ensuring that we will only consider hedging operational flows and no hedging position will be taken without an underlying operational flow. As at 30 June 2026, the Group had no outstanding foreign exchange forward contracts in respect of EUR against RMB (as at 31 December 2025: RMB3.2 million) as management believes that the exchange rate between EUR and RMB will remain relatively stable throughout 2026. The Group had no outstanding foreign exchange forward contracts in respect of EUR against USD (as at 31 December 2025: Nil). Management will continue to evaluate the Group's foreign exchange risk management procedures regularly and take actions as appropriate to minimize the Group's exposure whenever necessary.

Employees and Remuneration Policies

As at 30 June 2026, the Group had a total of 59 staff (31 December 2025: 66). Total staff costs (including Directors' emoluments) were approximately EUR1.7million for the six months ended 30 June 2026 as compared to that of approximately EUR1.9 million for the six months ended 30 June 2025. Remuneration is determined with reference to market conditions and the performance, qualifications and experience and composition package of the Directors, senior management and other employees. Year-end bonus will be paid to employees as recognition of and reward for their contributions according to individual performance. Other benefits include contributions to statutory mandatory provident fund schemes and social insurance to employees.

Liquidity and Financial Resources

As at 30 June 2026, the Group's cash and cash equivalents amounted to approximately EUR0.9 million, representing a decrease of approximately EUR0.1 million as compared to that of approximately EUR1.0 million as at 31 December 2025. Historically, the Group has funded the liquidity and capital requirements primarily through operating cash flows and bank borrowings. As of 30 June 2026, we had various bank borrowings and overdrafts of approximately EUR6.8 million, including factoring loan for trade receivables (31 December 2025: approximately EUR6.8 million).

Net current assets decreased from approximately EUR2.2 million for the year ended 31 December 2025 to approximately EUR2.0 million for the six months ended 30 June 2026.

The Group requires cash primarily for working capital. As of 30 June 2026, the Group had approximately EUR0.9 million in cash and bank balances (31 December 2025: approximately EUR1.0 million).

Net Gearing Ratio

As at 30 June 2026, the net gearing ratio of the Group was approximately 59%, which was comparable to approximately 59% as at 31 December 2025. The ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (borrowings and loans from related parties as shown in the consolidated statement of financial position) less cash and bank balances. Total capital is calculated as "equity" as shown in consolidated statement of financial position plus net debt.

Contingent Liabilities

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

Capital Structure

There has been no change in the Company's capital structure for the six months ended 30 June 2026. The capital structure of the Group comprises of issued share capital and reserves. The Directors review and manage the Group's capital structure regularly.

Pledge of Assets

As at 30 June 2026, the Group's banking facilities were secured by:

- (i) certain of the Group's trade receivables with an aggregate amount of approximately EUR3,747,054 (31 December 2025: EUR3,886,596);
- (ii) pledged bank deposits with an aggregate amount of approximately EUR1,041,066 (31 December 2025: EUR948,534);
- (iii) a corporate guarantee from the Group with an aggregate amount of approximately EUR4,700,855 (31 December 2025: EUR4,700,855).

Capital Commitments

As at 30 June 2026, the Company had no capital commitment (31 December 2025: Nil).

PURCHASE, SALE OR REDEMPTION OF SECURITIES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's securities (including treasury shares (as defined in the GEM Listing Rules)) for the six months ended 30 June 2026. As at 30 June 2026, there were no treasury shares held by the Company.

SHARE OPTION SCHEME

The share option scheme of the Company (the "**Share Option Scheme**") was conditionally adopted pursuant to a resolution passed by the Company's shareholders on 21 December 2017 for the primary purposes to attract, retain and motivate talented participants, to strive for future developments and expansion of the Group.

No share options have been granted/exercised/cancelled/lapsed under the Share Option Scheme during the six months ended 30 June 2026. As at 30 June 2026, the Company had no outstanding share option under the Share Option Scheme.

DIRECTOR'S AND CHIEF EXECUTIVE'S INTERESTS AND/OR SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

At 30 June 2026, the interests and short positions of the Directors and the chief executives of the Company in the Shares, underlying Shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) ("**SFO**")) which are required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) have to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

Long positions in shares of the Company

Name of Director	Name of Group member/associated corporation	Capacity/nature of interest	Number and class of securities	Approximate percentage of shareholding
Mr. Didier Paul Henri Goujard (" Mr. Goujard ") (Note 1)	Eiffel Global Limited (" Eiffel Global ")	Interest in a controlled corporation	1,183 ordinary shares	11.83%
Mr. Jean-Alexis René Robert Duc (" Mr. Duc ") (Note 2)	Eiffel Global	Beneficial owner	967 ordinary shares	9.67%
Mr. Long Hak Kan (" Mr. Long ") (Note 2)	Our Company	Interest of spouse	300,000,000 ordinary shares	75%
	Eiffel Global	Interest of spouse	7,500 ordinary shares	75%
	Talent Ocean Holdings Limited (" TOHL ")	Interest of spouse	510 ordinary shares	51%
Mr. Tong Chi Hoi (" Mr. Tong ")	TOHL	Interest in a controlled corporation	490 ordinary shares	49%

Notes:

- (1) These Shares were held by Argento Investments Limited ("**AIL**"), which is wholly-owned by Mr. Goujard.
- (2) These Shares were held by Eiffel Global, which was in turn owned as to 75% by TOHL, 11.83% by AIL, 9.67% by Mr. Duc and 3.5% by Ms. Ho Dora. TOHL is owned as to 51% by Chu Lam Fong ("**Ms. Chu**"). Mr. Long is the spouse of Ms. Chu. He is deemed or taken to be interested in the Shares of which Ms. Chu is interested in under the SFO.

Other Information

Save as disclosed above, as at 30 June 2026, none of the Directors and chief executives of the Company had any interest or short position in the Shares, underlying shares and debentures of the Company or any of its associated corporations (as defined in Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange under Divisions 7 and 8 of Part XV of the SFO (including any interests or short positions which they are taken or deemed to have under such provisions of the SFO) or required to be entered in the register of the Company pursuant to section 352 of the SFO, or required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

DIRECTORS' AND CONTROLLING SHAREHOLDERS' INTERESTS IN CONTRACTS

There is no contract of significance to which the Company or any of its subsidiaries and the controlling shareholders of the Company or any of its subsidiaries was a party and in which the Directors had a material interest, whether directly or indirectly, subsisted during or at the end of the six months ended 30 June 2026.

DIRECTORS' SECURITIES TRANSACTIONS

The Company adopted the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct regarding Directors' securities transactions in securities of the Company (the "**Required Standard of Dealing**"). Based on specific enquiry with the Directors, all Directors confirmed that they had fully complied with the Required Standard of Dealings and there was no event of non-compliance for the six months ended 30 June 2026.

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

As at 30 June 2026, to the best of the Directors' knowledge, the following shareholders had, or were deemed to have, interests or short positions, in the shares or underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO:

Long positions in shares of the Company

Name	Capacity	Number of shares	Percentage of shareholding
Eiffel Global	Beneficial owner	300,000,000	75%
TOHL (Note 1)	Interest of controlled corporation	300,000,000	75%
Ms. Chu	Interest of controlled corporation	300,000,000	75%
Mr. Tong	Interest of controlled corporation	300,000,000	75%
Mr. Long (Note 2)	Interest of spouse	300,000,000	75%
Ms. Ng Ching Yi Doris ("Ms. Ng") (Note 3)	Interest of spouse	300,000,000	75%

Notes:

1. TOHL is deemed or taken to be interested in all the Shares which are beneficially owned by Eiffel Global under the SFO. Eiffel Global is owned as to 75% by TOHL, 11.83% by AIL, 9.67% by Mr. Duc, and 3.5% by Ms. Ho Dora (a former executive Director of the Company) respectively.

2. Mr. Long is the spouse of Ms. Chu and he is deemed or taken to be interested in all the Shares which are beneficially owned by Ms. Chu under the SFO.
3. Ms. Ng is the spouse of Mr. Tong and she is deemed or taken to be interested in all the Shares which are beneficially owned by Mr. Tong under the SFO.

Save as disclosed above, as at 30 June 2026, the Directors are not aware of any interests or short positions owned by any persons (other than the Directors or chief executives of the Company) in the shares or underlying shares of the Company which were required to be disclosed under Divisions 2 and 3 of Part XV of the SFO or which were required to be recorded in the register of the Company required to be kept under section 336 of the SFO.

COMPETING BUSINESS

During the reporting period and up to the date of this report, the Directors are not aware of any business or interest of the Directors, controlling shareholders, the management of the Company and their respective associates (as defined under the GEM Listing Rules) that compete or may compete with the business of the Group and any other conflict of interest which any such person either directly or indirectly has or may have with the Group.

CORPORATE GOVERNANCE PRACTICES

The Board considers good corporate governance a key element in managing the business and affairs of the Group. The management of the Group periodically reviews and proposes amendments to its corporate governance practices for compliance with the Corporate Governance Code (the “**CG Code**”) as set out in Part 2 of Appendix C1 of the GEM Listing Rules. The Board is of the opinion that the Company has complied with the CG Code during the six months ended 30 June 2026.

AUDIT COMMITTEE

The audit committee of the Company (the “**Audit Committee**”) currently consists of three independent non-executive Directors of the Company, chaired by Ms. Lam Lai Ting Maria Goretti and the other two members are Ms. Chan Cheuk Man Vivian and Ms. Lee Kit Ying Catherine.

The condensed consolidated financial statements of the Group for the six months ended 30 June 2026 are unaudited, but have been reviewed by the Audit Committee.

IMPORTANT EVENTS AFTER THE REPORTING PERIOD

Save as disclosed in this interim report, there were no important events affecting the Group after the end of the financial period.

PUBLICATION OF INFORMATION ON WEBSITES

This interim report is available for viewing on the website of the Stock Exchange at www.hkexnews.hk and on the website of the Company at www.atlinks.com.

By the order of Board

Long Hak Kan

Chairman

28 August 2026

Unaudited Condensed Consolidated Income Statement

For the six months ended 30 June 2026

The Board is pleased to announce the unaudited consolidated results of the Group for the six months ended 30 June 2026, together with the comparative figures for the corresponding period in 2025 which have been reviewed and approved by the audit committee of the Company (the “**Audit Committee**”), as follows:

	Notes	Six months ended 30 June	
		2026 EUR (Unaudited)	2025 EUR (Unaudited)
Revenue	3	11,052,875	12,961,756
Cost of sales		(7,103,078)	(8,322,981)
Gross profit		3,949,797	4,638,775
Selling and distribution expenses		(1,352,613)	(1,719,343)
Administrative expenses		(2,269,611)	(2,642,127)
		327,573	277,305
Other (loss)/gain			
– Exchange difference		(48,748)	91,129
– Fair value changes on financial assets/liabilities at fair value through profit or loss		–	(24,827)
Operating profit		278,825	343,607
Finance income		330	750
Finance costs		(267,508)	(271,388)
Finance costs, net		(267,178)	(270,638)
Share of profit/(loss) of an associate		2,328	(20,391)
Profit before income tax		13,975	52,578
Income tax expense	4	(1,921)	(12,040)
Profit for the period		12,054	40,538
Attributable to:			
Equity holders of the Company		12,054	40,538
Non-controlling interests		–	–
		12,054	40,538
Earnings per share			
– Basic and diluted (expressed in Euro cents per share)	5	0.00	0.01

Unaudited Condensed Consolidated Statement of Comprehensive Income

For the six months ended 30 June 2026

	Six months ended 30 June	
	2026 EUR (Unaudited)	2025 EUR (Unaudited)
Profit for the period	12,054	40,538
Other comprehensive income/(loss)		
<i>Items that may be reclassified to profit or loss:</i>		
Currency translation differences	60,517	(208,710)
Other comprehensive income/(loss) for the period	60,517	(208,710)
Total comprehensive income/(loss) for the period	72,571	(168,172)
Attributable to:		
Equity holders of the Company	72,571	(168,172)
Non-controlling interests	–	–
	72,571	(168,172)

Unaudited Condensed Consolidated Statement of Financial Position

As at 30 June 2026

	Notes	30 June 2026 EUR (Unaudited)	31 December 2025 EUR (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment	6	1,003,099	1,047,436
Interest in an associate	7	26,363	24,035
Right-of-use assets		173,483	225,942
Intangible assets	8	2,269,930	2,427,551
Goodwill	9	706,771	706,771
Deferred income tax assets		1,427,258	1,427,258
Prepayments, deposits and other receivables		42,001	42,001
		5,648,905	5,900,994
Current assets			
Inventories	10	5,945,664	5,347,726
Trade receivables	11	8,071,743	8,263,307
Prepayments, deposits and other receivables		4,840,791	4,881,772
Financial assets at fair value through profit or loss		–	10,046
Pledged bank deposits		1,041,066	948,534
Cash and cash equivalents		888,238	980,648
		20,787,502	20,432,033
Total assets		26,436,407	26,333,027
EQUITY			
Equity attributable to the equity holders of the Company			
Share Capital	12	417,819	417,819
Reserves		6,884,162	6,811,591
Total equity		7,301,981	7,229,410

Unaudited Condensed Consolidated Statement of Financial Position

As at 30 June 2026

	Notes	30 June 2026 EUR (Unaudited)	31 December 2025 EUR (Audited)
LIABILITIES			
Non-current liabilities			
Lease liabilities		66,077	120,079
Retirement benefits obligation		320,567	320,567
Other payables		8,691	386,611
		395,335	827,257
Current liabilities			
Trade payables	13	4,374,922	3,563,540
Contract liabilities		84,558	113,558
Accruals, provision and other payables		2,630,532	3,030,504
Loans from related parties	14	4,561,237	4,511,938
Borrowings	15	6,849,840	6,820,416
Lease liabilities		109,105	106,344
Income tax payable		128,897	130,060
		18,739,091	18,276,360
Total liabilities		19,134,426	19,103,617
Total equity and liabilities		26,436,407	26,333,027

Unaudited Condensed Consolidated Statement of Changes in Equity

For the six months ended 30 June 2026

	Share capital EUR	Merger reserve EUR	Share premium EUR	Other reserve EUR	Retained earnings/ (accumulated losses) EUR	Total EUR
Balances at 1 January 2026 (Audited)	417,819	4,386,123	3,557,226	396,593	(1,528,351)	7,229,410
Comprehensive income						
Profit for the period	-	-	-	-	12,054	12,054
Other comprehensive income						
Currency translation difference	-	-	-	60,517	-	60,517
Other comprehensive income	-	-	-	60,517	-	60,517
Total comprehensive income for the period	-	-	-	60,517	12,054	72,571
Balances at 30 June 2026 (Unaudited)	417,819	4,386,123	3,557,226	457,110	(1,516,297)	7,301,981
Balances at 1 January 2025 (Audited)	417,819	4,386,123	3,557,226	501,849	(1,053,638)	7,809,379
Comprehensive income						
Profit for the period	-	-	-	-	40,538	40,538
Other comprehensive loss						
Currency translation difference	-	-	-	(208,710)	-	(208,710)
Other comprehensive loss	-	-	-	(208,710)	-	(208,710)
Total comprehensive (loss)/ income for the period	-	-	-	(208,710)	40,538	(168,172)
Balances at 30 June 2025 (Unaudited)	417,819	4,386,123	3,557,226	293,139	(1,013,100)	7,641,207

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

Unaudited Condensed Consolidated Statement of Cash Flows

For the six months ended 30 June 2026

	Six months ended 30 June	
	2026 EUR (Unaudited)	2025 EUR (Unaudited)
Cash flows from operating activities		
Cash generated/(used) in operations	342,415	(16,521)
Interest received	330	750
Income tax paid	(3,084)	–
Net cash inflow/(outflow) from operating activities	339,661	(15,771)
Cash flows from investing activity		
Purchase of property, plant and equipment	(47,286)	(35,972)
Net cash outflow from investing activity	(47,286)	(35,972)
Cash flows from financing activities		
Proceeds from bank borrowings	11,613,196	12,009,938
Repayment of bank borrowings	(11,583,772)	(12,878,799)
Proceeds from loans from related parties	–	353,662
Repayment of loans from related parties	(19,231)	–
Interest paid	(267,508)	(271,387)
Pledged bank deposit for bank loans	(87,524)	(156,010)
Principal elements of lease payments	(51,241)	(83,676)
Net cash outflow from financing activities	(396,080)	(1,026,272)
Net decrease in cash and cash equivalents	(103,705)	(1,078,015)
Cash and cash equivalents at beginning of the period	980,648	1,730,058
Effects of exchange rate changes on cash and cash equivalents	11,295	1,468
Cash and cash equivalents at end of the period	888,238	653,511

Notes to the Unaudited Condensed Consolidated Financial Statements

1 GENERAL INFORMATION

Atlinks Group Limited (the “**Company**”) was incorporated in the Cayman Islands as an exempted company with limited liability under Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The registered address of the Company is Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman, KY1-1108, Cayman Islands.

The Company is an investment holding company. The Company and its subsidiaries (the “**Group**”) are principally engaged in designing, developing and selling home and office telecommunication products and baby monitors to retailers, telecommunication operators and distributors customers all around the world under four brands, namely Alcatel, Swissvoice, Amplicoms and Chillax.

The unaudited condensed consolidated financial statements are presented in EURO (“**EUR**”) unless otherwise stated.

2 BASIS OF PREPARATION

This unaudited condensed consolidated financial statements of the Group for the six months ended 30 June 2026 has been prepared in accordance with the Hong Kong Financial Reporting Standards (“**HKFRSs**”) issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and the applicable disclosure requirements of the Rules Governing the Listing of the Securities on GEM of the Stock Exchange (the “**GEM Listing Rules**”). The unaudited condensed consolidated financial statements should be read in conjunction with the consolidated financial statements of the Group in the annual report for the year ended 31 December 2025 (“**2025 Annual Report**”). The accounting policies used in the preparation of this unaudited condensed consolidated financial statements are consistent with those followed in the preparation of the 2025 Annual Report, except for the adoption of new and revised HKFRSs which are effective for accounting periods beginning on or after 1st January 2026.

3 REVENUE AND SEGMENT INFORMATION

The chief operating decision-maker (“**CODM**”) has been identified as the Company’s executive directors, who review the Group’s internal reporting in order to assess performance and allocate resources.

The Group’s principal activity is trading and development of telecommunication equipment and baby monitors. For the purpose of resources allocation and assessment of performance, the CODM regularly reviews the Group’s performance based on revenue and gross profit margin. No other discrete financial information was provided to the CODM. As the Group’s resources are integrated and there are no discrete operating segment assets and liabilities reported to the CODM, accordingly, no separate segment information is presented.

3 REVENUE AND SEGMENT INFORMATION (Continued)**(a) Revenue by product type**

The Group is principally engaged in designing, developing, and the selling of home and office telecommunication products and baby monitors. Revenue recognised during the respective period analysed by type of products is as follows:

	Six months ended 30 June	
	2026 EUR (Unaudited)	2025 EUR (Unaudited)
Revenue		
Home telephone	6,637,055	8,129,876
Senior products	1,586,592	2,366,353
Office telephone	946,541	1,055,025
Baby monitor	759,548	544,035
Others	1,123,139	866,467
	11,052,875	12,961,756

(b) Revenue by location

Revenue from external customers by country, based on the location to which the goods were delivered, is as follows:

	Six months ended 30 June	
	2026 EUR (Unaudited)	2025 EUR (Unaudited)
France	4,564,646	6,237,627
Other European countries (Note i)	3,500,837	3,977,405
APAC/MEA (Note ii)	2,252,396	2,509,783
Latin America (Note iii)	120,312	180,100
North America (Note iv)	614,684	56,841
	11,052,875	12,961,756

Notes:

- i. Other European countries include but are not limited to Germany, UK, Benelux, Spain, Italy, Portugal and Switzerland but excludes France.
- ii. APAC/MEA include but are not limited to Asia Pacific Region and Middle East area.
- iii. Latin America includes Argentina, Chile, Mexico, Peru and others.
- iv. North America includes United States of America and Canada.

4 INCOME TAX EXPENSE

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

Corporate income tax on profits from a subsidiary operating in Mainland China has been calculated at 25% for the six months ended 30 June 2026 (2025: 25%).

Corporate income tax on profits from a subsidiary operating in France has been calculated at 25.0% in accordance with the relevant France tax laws and regulations for the six months ended 30 June 2026 (2025: 25.0%).

Income tax expense

	Six months ended 30 June	
	2026 EUR (Unaudited)	2025 EUR (Unaudited)
Current income tax	1,921	21,102
Deferred income tax	–	(9,062)
	1,921	12,040

5 EARNINGS PER SHARE

(a) Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the number of ordinary shares in issue during the respective period.

	Six months ended 30 June	
	2026 (Unaudited)	2025 (Unaudited)
Profit attributable to equity holders of the Company (Euro)	12,054	40,538
Number of shares in issue (thousands)	400,000	400,000
Basic earnings per share (expressed in Euro cents per share)	0.00	0.01

(b) Diluted earnings per share

Diluted earnings per share is the same as the basic earnings per share as there were no potential dilutive ordinary shares issued during the respective period.

6 PROPERTY, PLANT AND EQUIPMENT

	Furniture and office equipment EUR	Leasehold improvements EUR	Tooling EUR	Testing equipment EUR	Office premises held for own use EUR	Total EUR
Period ended 30 June 2026 (Unaudited)						
Opening net book amount	11,666	198,574	124,397	20,648	692,151	1,047,436
Additions	–	–	47,286	–	–	47,286
Currency translation differences	10	–	6,618	19	–	6,647
Depreciation charge	(7,024)	(17,322)	(55,414)	(2,030)	(16,480)	(98,270)
Closing net book amount	4,652	181,252	122,887	18,637	675,671	1,003,099
At 30 June 2026 (Unaudited)						
Cost	523,642	473,640	3,764,299	490,821	823,980	6,076,382
Accumulated depreciation	(518,990)	(292,388)	(3,641,412)	(472,184)	(148,309)	(5,073,283)
Net book amount	4,652	181,252	122,887	18,637	675,671	1,003,099
Representing:						
Cost	4,652	181,252	122,887	18,637	–	327,428
Valuation	–	–	–	–	675,671	675,671
Period ended 30 June 2025 (Unaudited)						
Opening net book amount	30,632	190,257	260,290	16,827	725,110	1,223,116
Additions	2,422	–	26,987	6,563	–	35,972
Disposal	(4,172)	–	–	–	–	(4,172)
Depreciation written back	4,172	–	–	–	–	4,172
Currency translation differences	(234)	(78)	(17,032)	(53)	–	(17,397)
Depreciation charge	(11,384)	(18,813)	(75,250)	(665)	(16,480)	(122,592)
Closing net book amount	21,436	171,366	194,995	22,672	708,630	1,119,099
At 30 June 2025 (Unaudited)						
Cost	523,810	431,439	3,658,414	490,721	823,980	5,928,364
Accumulated depreciation	(502,374)	(260,073)	(3,463,419)	(468,049)	(115,350)	(4,809,265)
Net book amount	21,436	171,366	194,995	22,672	708,630	1,119,099
Representing:						
Cost	21,436	171,366	194,995	22,672	–	410,469
Valuation	–	–	–	–	708,630	708,630

7 INTEREST IN ASSOCIATE

On 1 August 2024, Atlinks Group Limited entered into an agreement to establish a limited liability company in Hong Kong, Hubble Baby Care Limited ("Associate")

	30 June 2026 EUR (Unaudited)	31 December 2025 EUR (Audited)
Group share of net assets	26,363	24,035

All transactions and balances were carried out in the normal course of the Group's business and on terms as agreed between the Group and the Associate. They are summarised as follows:

	Six months ended 30 June 2026 EUR (Unaudited)	2025 EUR (Unaudited)
Product sold to Associate	612,033	388,113
Purchase of goods from Associate	264,337	182,891
Management fee charged to Associate	153,850	165,138

8 INTANGIBLE ASSETS

	Licensing right EUR	Trademarks EUR	Design patent EUR	Domain name and website EUR	Total EUR
Period ended 30 June 2026 (Unaudited)					
Opening net book amount	540,060	1,733,040	152,342	2,109	2,427,551
Amortisation	(135,015)	(23,471)	(16,601)	(1,163)	(176,250)
Currency translation differences	–	18,304	303	22	18,629
Closing net book amount	405,045	1,727,873	136,044	968	2,269,930
At 30 June 2026 (Unaudited)					
Cost	4,860,530	2,006,036	287,347	23,261	7,177,174
Accumulated depreciation	(4,455,485)	(278,163)	(151,303)	(22,293)	(4,907,244)
Net book amount	405,045	1,727,873	136,044	968	2,269,930
Period ended 30 June 2025 (Unaudited)					
Opening net book amount	810,089	1,789,967	194,209	4,411	2,798,676
Amortisation	(135,015)	(23,365)	(16,774)	(1,126)	(176,280)
Currency translation differences	–	(26,801)	(7,509)	(60)	(34,370)
Closing net book amount	675,074	1,739,801	169,926	3,225	2,588,026
At 30 June 2025 (Unaudited)					
Cost	4,860,530	1,967,519	288,677	22,766	7,139,492
Accumulated depreciation	(4,185,456)	(227,718)	(118,751)	(19,541)	(4,551,466)
Net book amount	675,074	1,739,801	169,926	3,225	2,588,026

9 GOODWILL

The carrying amount of goodwill allocated to the Group's Cash Generating Units ("CGUs") for 5Gen Care Limited and Chillax Care Limited.

	EUR
Goodwill as at 31 December 2025 and 30 June 2026	706,771

10 INVENTORIES

	30 June 2026 EUR (Unaudited)	31 December 2025 EUR (Audited)
Finished goods	6,042,308	5,444,370
Provision for impairment	(96,644)	(96,644)
	5,945,664	5,347,726

11 TRADE RECEIVABLES

	30 June 2026 EUR (Unaudited)	31 December 2025 EUR (Audited)
Trade receivables	8,262,939	8,454,503
Loss allowance	(191,196)	(191,196)
	8,071,743	8,263,307

The credit terms granted by the Group generally range between 30 to 90 days.

The ageing analysis of trade receivables, net of loss allowance made, based on invoice date is as follows:

	30 June 2026 EUR (Unaudited)	31 December 2025 EUR (Audited)
0 – 30 days	2,805,294	2,970,233
31 – 60 days	1,981,640	1,827,670
61 – 90 days	828,883	883,649
Over 90 days	2,455,926	2,581,755
	8,071,743	8,263,307

As at 30 June 2026 and 31 December 2025, the Group had factored trade receivables of EUR3,747,054 and EUR3,886,596 respectively to banks for cash under certain receivables purchase agreements. As the Group still retained the risks associated with the default and delay in payment by the customers, the financial asset derecognition conditions as stipulated in HKFRS 9 have not been fulfilled. Accordingly, the proceeds from the factoring of trade receivables have been accounted for as the Group's liabilities and included in borrowings as "Factoring loans".

12 SHARE CAPITAL

	Number of ordinary shares	Nominal value of ordinary shares HK\$	Equivalent nominal value of ordinary shares EUR
Authorised:			
Ordinary share of HK\$0.01 each			
At 31 December 2025 and 30 June 2026	4,000,000,000	40,000,000	4,315,579
Issued and fully paid:			
At 31 December 2025 and 30 June 2026	400,000,000	4,000,000	417,819

13 TRADE PAYABLES

	30 June 2026 EUR (Unaudited)	31 December 2025 EUR (Audited)
Trade payables	4,374,922	3,563,540

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

	30 June 2026 EUR (Unaudited)	31 December 2025 EUR (Audited)
0 – 30 days	2,018,518	1,761,098
31 – 60 days	690,927	971,632
61 – 90 days	1,318,378	492,216
Over 90 days	347,099	338,594
	4,374,922	3,563,540

14 RELATED PARTY TRANSACTIONS

For the purposes of this consolidated financial statements, parties are considered to be related to the Group if the party has the ability, directly or indirectly, to exercise significant influence over the Group in making financial and operating decisions. Related parties may be individuals (being members of key management personnel, significant shareholders and/or their close family members) or other entities and include entities which are under the significant influence of related parties of the Group where those parties are individuals.

Parties are also considered to be related if they are subject to common control.

(a) Significant related party transactions

The transactions were carried out in the normal course of the Group's business and on terms as agreed between the transacting parties. They are summarised as follows:

	Six months ended 30 June	
	2026 EUR (Unaudited)	2025 EUR (Unaudited)
Inspection fee charged from Kan Tsang New Technology Development Limited	–	5,807
Interest expense on loans from shareholders/key management personnel		
– Ms. Chu Lam Fong	17,725	17,177
– Mr. Tong Chi Hoi	56,961	54,035
	74,686	77,019

14 RELATED PARTY TRANSACTIONS *(Continued)***(b) Balances with related parties**

	30 June 2026 EUR (Unaudited)	31 December 2025 EUR (Audited)
Loans from related parties (Note a)		
– Mr. Tong Chi Hoi	1,432,354	1,403,828
– Ms. Chu Lam Fong	899,024	881,120
Revolving loan from Mr. Tong Chi Hoi (Note b)	2,229,859	2,226,990
	4,561,237	4,511,938

Notes:

- (a) The loans from Mr. Tong Chi Hoi and Ms. Chu Lam Fong are unsecured, interest bearing at 3.5% (2025: 3.5%) per annum, repayable on 31 August 2026 (2025: 31 March 2026) and dominated in HK\$. The loans will be reviewed annually (2025: annually) for extension.
- (b) On 1 June 2023, Atlinks Holdings Limited, an indirect wholly owned subsidiary of the Company, as borrower, and Mr. Tong Chi Hoi as lender, entered into a revolving loan facility agreement pursuant to which Mr. Tong agreed to provide a revolving loan facility of HKD20,000,000, which was unsecured, interest-bearing at 3.5% per annum and for a term of 5 years ending on 31 May 2028. The terms of the agreement will be reviewed annually. As at 30 June 2026, the outstanding loan balance was HKD18,859,900 (EUR2,229,859).

15 BORROWINGS

	30 June 2026 EUR (Unaudited)	31 December 2025 EUR (Audited)
<i>Secured</i>		
Factoring loans – receivable finance	3,747,054	3,886,596
Factoring loans – supplier finance arrangement	2,087,518	1,816,402
Bank borrowings	1,015,268	1,117,418
	6,849,840	6,820,416

The above secured borrowings and banking facilities are secured by the followings:

	30 June 2026 EUR (Unaudited)	31 December 2025 EUR (Audited)
Pledged bank deposits	1,041,066	948,534
Trade receivables	3,747,054	3,886,596
Corporate guarantee (provided by Atlinks Holdings Limited)	4,700,855	4,700,855
	9,488,975	9,535,985

16 CAPITAL COMMITMENTS

As at 30 June 2026 and 31 December 2025, the Group had no commitment for capital expenditure.

17 DIVIDEND

No dividend has been paid or declared by the Company during the six months ended 30 June 2026 (2025: Nil).