Qeeka Home (Cayman) Inc.
齊屹科技(開曼)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1739)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2026

The Board of Directors of Qeeka Home (Cayman) Inc. (the "**Company**") is pleased to announce the unaudited interim results of the Company, its subsidiaries and PRC Operating Entities (collectively, the "**Group**") for the six months ended 30 June 2026 (the "**Reporting Period**").

In this announcement, "we", "us", and "our" refer to the Company and where the context otherwise requires, the Group.

FINANCIAL SUMMARY

	Six months ended 30 June		
	2026 *(RMB'000)*	2025 *(RMB'000)*	Year-on-year Change *(%)*
Revenue	**362,177**	423,230	(14.4%)
Gross Profit	**175,631**	176,466	(0.5%)
Gross Margin	**48.5%**	41.7%	–
Net loss attributable to equity holders of the Company	**(37,514)**	(14,413)	160.3%
Adjusted net loss attributable to equity holders of the Company(1)	**(26,879)**	(43,536)	(38.3%)

Note:

(1) Adjusted net loss attributable to equity holders of the Company excludes impairment reversal on investments accounted for using the equity method, net fair value change on investment on financial assets at fair value through profit or loss, which exclude wealth management products and others and share-based compensation reversal.

BUSINESS REVIEW AND OUTLOOK

Business Review

The Group is a comprehensive solutions platform centred on the home furnishing industry, with a long-standing presence in China's interior design and building decoration ecosystem. Leveraging its accumulated industry expertise, supply chain capabilities and digital operating capabilities, the Group continues to extend its business reach from domestic digital services for the home furnishing industry to the global consumer market. During the Reporting Period, the Group continued to advance this transition, developing a dual-engine business model comprising domestic digital services and international service, while leveraging overseas e-commerce platforms including Amazon, Walmart, TikTok and Wayfair to connect China's home furnishing manufacturing and supply chain resources with major consumer markets in North America and Europe, further diversifying its business structure and revenue sources.

In the first half of 2026, China's home furnishing and building decoration industry remained in a phase of structural adjustment and transformation. Against the backdrop of adjustments in the real estate market, changing consumer demand and intensifying industry competition, home furnishing and building decoration service providers continued to place greater emphasis on customer acquisition efficiency, return on marketing investment and operational efficiency. Digital tools and internet-based marketing channels have become increasingly important in customer reach, lead generation and business conversion.

Meanwhile, artificial intelligence ("**AI**") technologies have been rapidly integrated into marketing and service scenarios. Through AI-generated content, intelligent search, data analytics and automated operations, AI continues to reshape the way consumers obtain information on home furnishing and renovation, while driving the industry's marketing and service model to evolve from traffic acquisition towards more targeted customer acquisition and improved conversion efficiency.

For service providers across the home furnishing industry chain, the competitive advantages of simply providing traffic and marketing services have gradually diminished. There has been an increasing emphasis on a combination of industry-specific knowledge, digital technology capabilities, customer operation capabilities and overall service effectiveness. Overall, while the industry continues to face near-term pressure from demand and competition, the ongoing digitalisation and intelligent transformation of the industry continue to present long-term growth opportunities for the home furnishing industry chain services market.

In the first half of 2026, the global international service industry continued to develop along the trends of digitalisation, multi-platform operations and globalisation, with online consumer demand for home furnishings, home improvement and building materials continuing to grow. Mainstream overseas e-commerce platforms, such as Amazon, remained important channels for Chinese home furnishing enterprises to access overseas consumer markets, while the development of platforms such as Walmart, TikTok and Wayfair further diversified sales channels across the industry.

As overseas consumers increasingly embraced online shopping for home furnishing products, China's well-established home furnishing manufacturing and supply chain capabilities, together with its strengths in product development and cost efficiency, provided a solid foundation for Chinese home furnishing products to expand into overseas markets. At the same time, artificial intelligence technologies are gradually being integrated throughout the international service value chain and are being applied across various areas, including consumer and market insights, product development and selection, product content generation, advertising, customer service, inventory management and sales forecasting. These applications are enabling international service enterprises to further enhance product development and operational efficiency.

Competition within the industry is also gradually shifting from competition based primarily on traffic and pricing towards competition in product capabilities, supply chain efficiency, brand building, multi-platform operations and refined management. Against this backdrop, enterprises with access to home furnishing industry chain resources, strong product understanding, supply chain coordination capabilities and digital operational capabilities are well positioned to further expand into global consumer markets by leveraging established overseas e-commerce platforms and diversified sales channels.

- ***SaaS and Marketing Service Business***

  As of June 30, 2026, the number of sales leads was 224,756, representing a year-on-year decrease of 21.3% compared with 285,562 in the same period of 2025. Our SaaS and marketing revenue for the first half of 2026 was approximately RMB119.0 million, decreased by 11.8% year-on-year. The decline in revenue was primarily due to the reduction in the number of sales leads and a decrease in the number of recommended users.

  In response to evolving business needs, the Group has continuously optimized its resource allocation and operating models, and adjusted staffing and organizational structures in line with business scale, leading to reductions in personnel costs and related operating expenses.

  At the same time, the Group has been closely monitoring developments in artificial intelligence technology and actively exploring AI applications across its SaaS and platform businesses, including customer demand analysis, sales lead management, content and marketing tools, customer service, and business operations, with a view to further enhancing the platform's intelligence capabilities and operational efficiency.

The table below sets forth our key operation metrics during the Reporting Periods indicated:

	Six months ended 30 June	
	2026	2025
Number of sales leads[1]	**224,756**	285,562
Number of recommended users	**223,759**	258,153
Average revenue from SaaS and Marketing Service per sales lead *(RMB)*[2]	**530**	472

Notes:

(1) It represents the number of data that identifies someone as a potential demand user of Interior Design and Construction for the six months ended 30 June 2026.

(2) It refers to the average revenue per sales lead, which equals the revenue from SaaS and Marketing Service for the six months ended 30 June 2026 divided by the sales leads as of 30 June 2026.

- ***Interior Design and Construction Business***

In the first half of 2026, revenue from the Group's renovation business decreased by 65.2% compared with the corresponding period of the previous year. During the Reporting Period, in response to changes in market demand and business scale, the Group further prudently adjusted the scale of operations and resource allocation of its renovation business, and focused its resources on business areas with long-term development potential and synergies.

Despite the decline in revenue from the renovation business, the Group's continued optimisation of its business structure and control of related operating expenses resulted in a significant improvement in the operating performance of the business compared with the corresponding period of the previous year. The Group will continue to dynamically adjust the allocation of resources to the renovation business in response to market conditions and business development, with a view to enhancing its operational efficiency and profitability while managing operating risks and costs.

- ***International Service Business***

In the first half of 2026, the Group's International Service Business continued to achieve rapid growth, generating revenue of approximately RMB170.8 million, representing an increase of 112.4% from approximately RMB80.4 million in the corresponding period of the previous year. During the Reporting Period, leveraging its accumulated expertise in home furnishing products, supply chain coordination capabilities and digital operational capabilities, the Group continued to expand the overseas market for panel furniture, home furnishing and building materials, with Amazon as its primary sales channel, while actively developing diversified sales channels through platforms such as Walmart, TikTok and Wayfair, thereby further expanding its product coverage and market reach. With the continuous expansion of its product portfolio, further penetration into overseas markets and enhancement of its multi-platform operating capabilities, the International Service Business achieved rapid growth in scale and has gradually become an important growth engine for the Group.

Alongside the rapid expansion of the business, the Group continued to invest in product development, market expansion, platform operations and supply chain capabilities to support business growth and further expansion into overseas markets. During the Reporting Period, the International Service Business remained at a stage of scale expansion and capability building, and its operating profit was impacted by such investments and the stage of business development. The Group will continue to optimise its product portfolio and supply chain management, improve inventory turnover and operational efficiency, and enhance overall operating efficiency through multi-platform operations and digital tools. As the business continues to scale and its operational capabilities mature, the Group will continue to drive improvements in the profitability of its International Service Business.

Company Financial Highlights

For the six months ended 30 June 2026:

- Total revenue decreased by 14.4% year over year to approximately RMB362.2 million, primarily due to a decline in revenue from SaaS and Marketing Service by 11.8% to approximately RMB119.0 million, and a decrease in revenue from Interior Design and Construction service by 65.2% to approximately RMB70.6 million, despite a 112.4% increase in revenue from International Service Business to approximately RMB170.8 million.

- Adjusted net loss attributable to equity holders of the Company was approximately RMB26.9 million, compared to an adjusted net loss attributable to equity holders of the Company of approximately RMB43.5 million in the same period last year.

- As of 30 June 2026, we had cash and cash equivalents of approximately RMB223.0 million, term deposit of approximately RMB370.5 million and restricted cash of approximately RMB95.3 million, compared to the balance of approximately RMB74.6 million, approximately RMB573.6 million and approximately RMB126.2 million, respectively as of 31 December 2025.

Company Business Outlook

Looking ahead, the Group will continue to optimise its business structure in line with the development trends of the global home furnishing consumer market, while actively exploring growth opportunities arising from emerging technologies and new products, including artificial intelligence, robotics and smart home solutions.

For the SaaS and marketing service business, the Group will continue to integrate artificial intelligence technologies with its existing platforms and business scenarios, and explore the application of AI in areas such as customer acquisition, sales lead analysis, content and marketing, customer service, data analytics and internal operations, with a view to enhancing the intelligence and operational efficiency of its platforms. At the same time, the Group will continue to monitor the changes brought about by AI technologies to home furnishing consumption, home furnishing services and related industry chains, and actively explore new product and service offerings.

For the International Service Business, the Group plans to further expand its product portfolio based on its existing International Service Business. In addition to traditional home furnishing products, the Group will actively explore opportunities arising from intelligent products, including smart home products as well as household and commercial robots. As artificial intelligence and robotics technologies continue to develop and related products are increasingly adopted in residential and commercial applications, the Group will leverage its overseas sales channels, supply chain capabilities and product operation capabilities to explore market opportunities and commercialisation pathways for such products, while gradually strengthening its resource allocation for related products, technologies and operational capabilities.

The Group believes that the development of artificial intelligence and robotics technologies is expected to further drive the global home furnishing consumer market towards greater intelligence, automation and service-oriented solutions. Accordingly, the Group will continue to monitor the development trends of relevant technologies and products and, based on market demand and commercialisation progress, selectively advance product initiatives and business collaborations in related areas, while gradually building its product and commercial operating capabilities in AI and robotics.

Overall, the Group will pursue a prudent yet flexible resource allocation strategy – enhancing the efficiency of existing operations while capturing the long-term intelligent and digital shift in the global home furnishing market. Through an newly established AI division and strengthened international expansion, AI capability, and smart product deployment, the Group aims to build a more diversified portfolio and unlock new growth opportunities.

MANAGEMENT DISCUSSION AND ANALYSIS

(The following information disclosures were based on financial information prepared in accordance with International Accounting Standards 34, 'Interim financial reporting' unless otherwise specified)

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
Revenue	**362,177**	423,230
Cost of sales	**(186,546)**	(246,764)
Gross profit	**175,631**	176,466
Selling and marketing expenses	**(182,619)**	(195,627)
Administrative expenses	**(21,603)**	(33,697)
Research and development expenses	**(6,903)**	(7,153)
Net reversal of impairment losses/(net impairment losses) on financial and contract assets	**2,315**	(3,249)
Other (losses)/gains – net	**(14,297)**	32,497
Operating loss	**(47,476)**	(30,763)
Finance income	**11,001**	16,487
Finance costs	**(1,390)**	(2,617)
Finance income – net	**9,611**	13,870
Share of results of investments accounted for using the equity method	**–**	252
Loss before income tax	**(37,865)**	(16,641)
Income tax expenses	**–**	(118)
Loss for the period	**(37,865)**	(16,759)
Loss attributable to:		
Equity holders of the Company	**(37,514)**	(14,413)
Non-controlling interests	**(351)**	(2,346)
	(37,865)	(16,759)
Non-IFRS measure		
Adjusted net loss attributable to equity holders of the Company	**(26,879)**	(43,536)

Revenue

Total revenue decreased by 14.4% from approximately RMB423.2 million for the six months ended 30 June 2025 to approximately RMB362.2 million for the six months ended 30 June 2026, primarily due to the decrease in revenue from Interior Design and Construction Business which offset the increase in the revenue from International Service Business.

The following table sets forth a breakdown of our revenue by segment during the periods indicated:

	Six months ended 30 June			
	2026		2025	
	Amount ***RMB'000***	***% of total revenue***	Amount *RMB'000*	*% of total revenue*
SaaS and Marketing Service Business	**119,032**	**32.9%**	134,902	31.9%
Interior Design and Construction Business	**70,624**	**19.5%**	203,091	48.0%
International Service Business	**170,771**	**47.2%**	80,401	19.0%
Innovation and others Business	**1,750**	**0.4%**	4,836	1.1%
Total	**362,177**	**100.0%**	423,230	100.0%

SaaS and Marketing Service Business

Revenue from SaaS and Marketing Service Business decreased by 11.8% from approximately RMB134.9 million for the six months ended 30 June 2025 to approximately RMB119.0 million for the six months ended 30 June 2026.

For the six months ended 30 June 2026, the number of sales leads recorded was 224,756, representing a year-on-year decrease of 21.3% from 285,562 in the corresponding period of 2025. This decline was primarily attributable to the sustained adjustment of the domestic real estate industry and the continuous downturn in renovation demand from users across all city tiers. In particular, the real estate market in first-tier and core second-tier cities remained in a profound adjustment phase with a sluggish market recovery pace. Affected by the macroeconomic environment and industry trends, household income expectations remained cautious and consumer willingness stayed conservative. A majority of users proactively postponed and scaled down their home renovation and full-house refurbishment plans, leading to a continued weakening of overall market renovation demand. Due to the combined impact of persistent pressure on upstream and downstream markets and the overall contraction of industry demand, the Group's core operating revenue decreased year-on-year in the first half of 2026.

Average revenue per sales lead from SaaS and Marketing Service Business increased from approximately RMB472 in the first half of 2025 to approximately RMB530 in the corresponding period of 2026. This was mainly due to the Group's proactive optimisation of lead quality by scaling back the supply of low-quality generic traffic and retaining user leads with stronger renovation intentions, which drove up the average revenue per sales lead. Nevertheless, the improvement in average revenue per sales lead was insufficient to offset the material year-on-year drop in the volume of sales leads, resulting in an overall decline in revenue of this business segment.

Interior Design and Construction Business

In this segment, we operated two types of renovation services, home renovation services and commercial renovation services. Revenue from Interior Design and Construction decreased by 65.2% from approximately RMB203.1 million for the six months ended 30 June 2025 to approximately RMB70.6 million for the six months ended 30 June 2026.

The revenue from home renovation service decreased by 92.7% from approximately RMB26.0 million for the six months ended 30 June 2025 to approximately RMB1.9 million for the six months ended 30 June 2026, primarily attributed to the Group's prior-period business restructuring, pursuant to which a strategic decision was made last year to exit the home renovation business. The Group has focused on containing business losses, optimising resource allocation and diverting core resources towards the development of emerging business segments. The revenue recognised in the first half of 2026 solely represented final settlement proceeds for outstanding construction projects carried over from prior periods, with no revenue generated from new home renovation orders during the Reporting Period.

The revenue from commercial renovation service, which provided interior decoration services for real estate fine decoration housing, hotels, commercial real estate and office spaces, decreased by 61.2% from approximately RMB177.1 million for the six months ended 30 June 2025 to approximately RMB68.7 million for the six months ended 30 June 2026. This was mainly attributable to: (i) subdued overall sentiment across the real-estate industry, which led to reduced availability of projects in the market. Meanwhile, the Group continued to prudently control its business scale and adopted more stringent project-selection criteria, re-allocating resources to business segments with long-term development potential and synergistic benefits. Contract value for the current period shrank from approximately RMB135.9 million in the same period last year to approximately RMB13.7 million; and (ii) substantial completion of major BYD projects, which resulted in lower revenue recognition for such projects. Revenue from these projects decreased from approximately RMB54.9 million in the first half of 2025 to approximately RMB6.6 million in the current period.

International Service Business

The revenue from International Service Business increased by 112.4% from approximately RMB80.4 million for the six months ended 30 June 2025 to approximately RMB170.8 million for the six months ended 30 June 2026, which validates the initial outcomes of the Company's newly-launched strategic initiatives. The Company has concentrated its business development efforts on the international service segment to cultivate new profit growth drivers.

By Type of Goods

The following table sets forth a breakdown of our revenue by type of goods in absolute amount and as a percentage of revenue for the periods indicated:

	Six months ended 30 June			
	2026		2025	
	Amount ***RMB'000***	***% of total revenue***	Amount *RMB'000*	*% of total revenue*
Furniture	**113,536**	**66.5%**	36,683	45.6%
Building Materials and Home Decoration	**19,801**	**11.6%**	17,926	22.3%
Outdoor Products	**10,842**	**6.3%**	6,096	7.6%
Tools and Industrial Supplies	**10,535**	**6.2%**	10,072	12.5%
Pet Products	**7,835**	**4.6%**	5,658	7.0%
Home Furnishings and Others	**8,222**	**4.8%**	3,966	5.0%
Total	**170,771**	**100.0%**	80,401	100.0%

During the period, our revenue from International Service Business significantly increased by 112.4% from approximately RMB80.4 million for the six months ended 30 June 2025 to approximately RMB170.8 million for the six months ended 30 June 2026, primarily reflecting the Company's strategic emphasis and resource commitment devoted to our international business.

Our diversified product portfolio includes the following categories:

- **Furniture:** This segment mainly including office chairs, bookshelves, cabinets, dressing tables, bedside tables, side tables, art chairs, mobile islands, sofa beds, and other related item.

- **Building Materials and Home Decoration:** This segment mainly features exhaust fans, smart toilets, flooring, bathroom hardware, and other related products.

- **Outdoor Products:** This segment primarily offers children's trampolines, basketball hoops, chicken coops, trampoline trainers, and other related items.

- **Tools and Industrial Supplies:** This segment comprises pruning shears, rotary levels, car polishers, steam cleaners, and other related products.

- **Pet Products:** This segment includes dog cages, pet beds, cat trees, cat cages, and other related items.

- **Home Furnishings and Others:** This segment mainly consists of storage racks, cutlery, and other related items.

This diversified product mix allows us to address a broad range of customer needs, strengthening our market presence across multiple categories and supporting sustainable revenue growth.

Sales channels

	Six months ended 30 June			
	2026		2025	
	Amount	***% of total***	Amount	*% of total*
	RMB'000	***revenue***	*RMB'000*	*revenue*
Revenue from sales of goods				
– Through third party e-commerce platforms	**170,771**	**100.0%**	80,401	100.0%
Total	**170,771**	**100.0%**	80,401	100.0%

Our revenue from sales of goods was derived from third-party e-commerce platforms, primarily through the Amazon platform, with a small portion sold on TikTok, Walmart, Wayfair and other platforms.

Geographical information

	Six months ended 30 June			
	2026		2025	
	Amount	***% of total***	Amount	*% of total*
	RMB'000	***revenue***	*RMB'000*	*revenue*
United States	**165,256**	**96.8%**	78,606	97.8%
Canada	**4,113**	**2.4%**	1,783	2.1%
Others	**1,402**	**0.8%**	12	0.1%
Total	**170,771**	**100.0%**	80,401	100.0%

Substantially all of our revenue from sales of goods was derived from the United States during the period.

Innovation and others Business

The revenue from Innovation and others business decreased from approximately RMB4.8 million for the six months ended 30 June 2025 to approximately RMB1.8 million. The revenue from the segment mainly includes Supply Chain Service and other business, with revenue in the first half of this year contributed by Supply Chain Service at approximately RMB1.8 million. The drop in segment revenue was primarily as the Group re-directed more resources towards businesses with better profit margins.

Cost of sales

Cost of sales decreased by 24.4% to approximately RMB186.5 million for the six months ended 30 June 2026, compared to approximately RMB246.8 million for the six months ended 30 June 2025, which was mainly due to (i) decrease in costs of our Interior Design and Construction Business which is in line with the decrease of revenue from Interior Design and Construction Business, which partially offset (ii) increase in costs of the new International Services Business, consistent with the upward trend in revenue from this business.

Our cost of sales from International Service Business primarily consists of procurement costs, logistics costs and write-down of inventories.

SaaS and Marketing Service Business

Cost of sales from our SaaS and Marketing Service Business decreased by 56.3% from approximately RMB4.3 million for the six months ended 30 June 2025 to approximately RMB1.9 million for the six months ended 30 June 2026, primarily due to the decrease in operating service cost for this segment.

Interior Design and Construction Business

Cost of sales from Interior Design and Construction Business decreased by 63.6% from approximately RMB185.1 million for the six months ended 30 June 2025 to approximately RMB67.3 million for the six months ended 30 June 2026. The decrease in costs from the IDC business was primarily due to a reduction in revenue, which led to the reduction in material costs and labor costs compared to the corresponding period.

International Service Business

The cost of sales for our International Services Business represents the cost of sales of goods. The cost of sales for sales of goods primarily comprises (i) procurement costs paid for OEM manufacturing services; (ii) logistics costs, incurred for third-party logistics services related to product sales; and (iii) inventory write-downs, which are mainly attributable to the strategies adopted to promote new products at lower prices and to clear aged inventory.

Cost of sales from International Service Business increased by 118.6% from approximately RMB53.0 million for the six months ended 30 June 2025 to approximately RMB115.8 million for the six months ended 30 June 2026, primarily driven by the growth in revenue, and mainly comprised procurement costs and logistics costs.

Innovation and others

Cost of sales from Innovation and others Business decreased by 64.8% from approximately RMB4.3 million for the six months ended 30 June 2025 to approximately RMB1.5 million for the six months ended 30 June 2026, primarily due to the decrease in material costs for the segment from Supply Chain Service.

Gross profit and gross profit margin

As a result of the foregoing, our total gross profit decreased by 0.5% from approximately RMB176.5 million for the six months ended 30 June 2025 to approximately RMB175.6 million for the six months ended 30 June 2026, mainly due to a gross profit decline of approximately RMB28.1 million from SaaS and Marketing Service Business and Interior Design and Construction Business, partially offset by a gross profit increase of approximately RMB27.5 million from the International Service Business.

The gross profit margin rose from 41.7% to 48.5%, reflecting higher contributions from our SaaS and Marketing Service Business and International Service Business, which together accounted for 80.0% of total revenue. Their respective gross profit margins were 98.4% and 32.2%, partially offset by the lower-margin IDC Business, which accounted for 19.5% of total revenue with a gross profit margin of 4.7%.

Selling and marketing expenses

Our selling and marketing expenses primarily comprised advertising and promotion expenses, salaries and benefits (including share-based compensation expenses) for sales personnel, labor cost, overseas warehouse expenses and other expenses associated with our selling and marketing activities. Our selling and marketing expenses decreased by 6.6% from approximately RMB195.6 million for the six months ended 30 June 2025 to approximately RMB182.6 million for the six months ended 30 June 2026, primarily attributable to lower expenses for outsourced labour, which partially offset the increase in overseas warehouse expenses and advertising and promotion expenses arising from the emerging International Service Business.

Administrative expenses

Our administrative expenses primarily comprised salaries and benefits (including share-based compensation expenses) for our administrative personnel, labor cost, professional fee and other expenses. Our administrative expenses decreased by 35.9% from approximately RMB33.7 million for the six months ended 30 June 2025 to approximately RMB21.6 million for the six months ended 30 June 2026, mainly attributed to the decrease in the salaries and benefits.

Research and development expenses

Our research and development expenses primarily comprised salaries and benefits for research and development personnel, office rental and other expenses associated with our research and development activities. Our research and development expenses decreased by 3.5% from approximately RMB7.2 million for the six months ended 30 June 2025 to approximately RMB6.9 million for the six months ended 30 June 2026, mainly attributed to the decrease in the salaries and benefits.

Net reversal of impairment losses/(net impairment losses) on financial and contract assets

Our net reversal of impairment losses on financial and contract assets amounted to approximately RMB2.3 million for the six months ended 30 June 2026, compared with net impairment losses on financial and contract assets of RMB3.2 million for the six months ended 30 June 2025, primarily due to the reversal of expected credit losses in respect of trade receivables and contract assets arising from the commercial renovation service business.

Other (losses)/gains – net

Our net other losses amounted to approximately RMB14.3 million for the six months ended 30 June 2026, compared with net other gains of RMB32.5 million for the six months ended 30 June 2025. The increase in net other losses was mainly attributable to (i) higher loss on investments in financial assets at fair value through profit or loss by approximately RMB12.8 million as compared with the corresponding period last year; (ii) a reversal of impairment loss on investments accounted for using the equity method of approximately RMB26.8 million recognised in the corresponding period last year, with no such reversal recognised in the current period; and (iii) higher net foreign exchange losses by approximately RMB6.3 million as compared with the corresponding period last year.

Finance income – net

Our net finance income for the six months ended 30 June 2026 was mainly comprised of bank interest income and interest expense on loans.

Income tax expenses

No income tax expense was recognised for the six months ended 30 June 2026, mainly as majority of subsidiaries of the Company recorded a loss before taxation.

Loss and Non-IFRS measures: adjusted net loss attributable to equity holders of the Company

As a result of the foregoing, our net loss was approximately RMB37.9 million for the six months ended 30 June 2026, as compared to net loss of approximately RMB16.8 million for the six months ended 30 June 2025.

To supplement our unaudited interim results, which is presented in accordance with IFRS, we also use adjusted net loss attributable to equity holders of the Company as an additional financial measure, which is not required by, or presented in accordance with IFRS. The term “adjusted net loss attributable to equity holders of the Company” is not defined under IFRS. We believe that this additional financial measure facilitates comparisons of operating performance from period to period and company to company by eliminating potential impacts of items that our management do not consider to be indicative of our operating performance. We believe that this measure provides useful information to investors and others in understanding and evaluating our consolidated results of operations in the same manner as they help our management. However, our presentation of the “adjusted net loss attributable to equity holders of the Company” may not be comparable to a similarly titled measure presented by other companies. The use of this non-IFRS measure has limitations as an analytical tool, and should not be considered in isolation from, or as substitute for analysis of, our results of operations or financial condition as reported under IFRSs.

The following table reconciled our adjusted net loss attributable to equity holders of the Company for the six months ended 30 June 2026 and 2025 to the most directly comparable financial measure calculated and presented in accordance with IFRS:

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
Net loss attributable to equity holders of the Company for the period	**(37,514)**	(14,413)
Impairment reversal on investments accounted for using the equity method	**–**	(26,796)
Share-based compensation reversal	**–**	(10)
Net fair value change on investment on financial assets at fair value through profit or loss, which exclude wealth management products and others	**10,635**	(2,317)
Adjusted net loss attributable to equity holders of the Company	**(26,879)**	(43,536)

Liquidity and financial resources

We had historically funded our cash requirements principally from capital contribution from shareholders and financing through issuance and bank borrowings. We had cash and cash equivalents of approximately RMB223.0 million, term deposits of approximately RMB370.5 million and restricted cash of approximately RMB95.3 million as of 30 June 2026, compared to the balance of cash and cash equivalents, term deposits and restricted cash of approximately RMB74.6 million, approximately RMB573.6 million and approximately RMB126.2 million as of 31 December 2025, respectively. We still maintained a strong cash and other liquid financial resources at approximately RMB688.8 million as of 30 June 2026.

The following table sets forth a summary of cash and other liquid financial resources for the periods indicated:

	As at 30 June 2026	As at 31 December 2025
	RMB'000	*RMB'000*
Cash and cash equivalents	**222,978**	74,575
Term deposits	**370,458**	573,554
Restricted cash	**95,340**	126,192
Cash and other liquid financial resources	**688,776**	774,321

Cash and cash equivalents includes cash in hand and deposits held at call with banks. Restricted cash mainly represented funds held in a bank escrow account designated for payment settlement purposes, funds pledged as security to issue notes payables, and funds frozen due to litigation. Term deposits are bank deposits with original maturities over three months and redeemable on maturity. Most of our cash and cash equivalents, restricted cash and term deposits are denominated in the USD, RMB and HKD.

The following table sets forth our cash flows for the periods indicated:

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
Net cash used in operating activities	**(31,471)**	(52,790)
Net cash generated from investing activities	**176,292**	130,589
Net cash generated from/(used in) financing activities	**5,136**	(23,964)
Net increase in cash and cash equivalents	**149,957**	53,835
Effect on exchange rate difference	**(1,554)**	(322)
Cash and cash equivalents at the beginning of the period	**74,575**	119,151
Cash and cash equivalents at the end of the period	**222,978**	172,664

Net cash used in operating activities

For the six months ended 30 June 2026, our net cash used in operating activities was approximately RMB31.5 million, which was primarily attributable to our loss before income tax of approximately RMB37.9 million, as adjusted by (i) non-cash items, which primarily comprised depreciation and amortization of approximately RMB3.5 million, release of provision for bad debt of approximately RMB2.3 million, impairment loss on slow moving inventories of approximately RMB5.3 million, loss on investment on financial assets at fair value through profit or loss of approximately RMB10.4 million and net finance income of approximately RMB9.6 million; and (ii) changes in working capital, which primarily comprised a decrease in inventories of approximately RMB13.6 million, a decrease in restricted cash of approximately RMB30.9 million, a decrease in trade and other receivables of approximately RMB20.6 million, a decrease in contract assets of approximately RMB40.4 million and a decrease in trade and other payables and contract liabilities of approximately RMB107.4 million.

Net cash generated from investing activities

For the six months ended 30 June 2026, our net cash generated from investing activities was approximately RMB176.3 million, which was mainly attributable to proceeds from disposals of financial assets at fair value through profit or loss of approximately RMB79.2 million, net decrease in term deposits of approximately RMB182.0 million, and interest received from term deposits of approximately RMB19.5 million; partially offset by purchase of financial assets at fair value through profit or loss of approximately RMB104.0 million.

Net cash generated from financing activities

For the six months ended 30 June 2026, net cash generated from financing activities was approximately RMB5.1 million, which was mainly attributable to repayment of borrowings of approximately RMB78.0 million, payment for lease liabilities of approximately RMB2.5 million, and interest paid for short-term borrowings of approximately RMB1.2 million, partially offset by proceeds from borrowings of approximately RMB88.1 million.

Inventories

Our inventories decreased by 28.2% from approximately RMB67.1 million as of 31 December 2025 to approximately RMB48.2 million as of 30 June 2026, primarily due to reflecting inventory consumption amid the delivery of orders from our International Service Business, following the prior build-up of stock levels to support business expansion, together with the Company's more stringent controls over product selection and inventory planning.

Trade and other receivables and advances to suppliers

Trade and other receivables and advances to suppliers decreased by 14.6% from approximately RMB169.3 million as of 31 December 2025 to approximately RMB144.6 million as of 30 June 2026, primarily due to a decrease of approximately RMB43.7 million in net trade receivables from third parties, which was partially offset by an increase of approximately RMB12.9 million in prepayments to third party suppliers and others.

Trade and other payables

Trade and other payables decreased by 19.3% from approximately RMB475.0 million as of 31 December 2025 to approximately RMB383.4 million as of 30 June 2026, primarily due to (i) decrease of net trade payables from third parties of approximately RMB69.1 million, (ii) decrease of deposits payables of approximately RMB10.0 million, which was mainly represent security deposits from users of our escrow payment services, and (iii) decrease of quality and performance guarantee deposits of approximately RMB12.1 million.

Borrowings

During the Reporting Period, short-term borrowings are comprised of bank borrowings and other loans, with balance of approximately RMB53.0 million and approximately RMB36.5 million respectively. Borrowings increased by 12.7% from approximately RMB79.5 million as of 31 December 2025 to approximately RMB89.5 million as of 30 June 2026, primarily due to an increase of approximately RMB10.0 million in bank loans borrowed by Shanghai Qiyi Information Technology Co., Ltd.

As of 30 June 2026, we had total bank borrowings principal of approximately RMB53.0 million and the interest rate of the borrowings was from 2.3% to 3.0% per annum. Among them, (i) approximately RMB50.0 million of which was guaranteed by Shanghai Qiyu Information Technology Co., Ltd., and (ii) approximately RMB3.0 million is a loan collateralized by the property of Zhang Fan, the wife of Yang Weihan, a non-controlling shareholder of Qijia Jumei (Suzhou) Refined Construction Technology Co., Ltd.

Pledge of assets

As at 30 June 2026, (i) Restricted cash of approximately RMB40.9 million (31 December 2025: approximately RMB45.2 million) was pledged as security to issue notes payables, and (ii) contract assets of RMB15.6 million (31 December 2025: approximately RMB23.9 million) were pledged as collaterals for the Group's short-term borrowings in amount of RMB9.0 million (31 December 2025: RMB11.5 million).

Gearing ratio

Our gearing ratio is calculated as total borrowings and notes payable divided by total equity attributable to equity holders of the Company. The ratio increased slightly from approximately 16.1% as of 31 December 2025 to approximately 16.5% as of 30 June 2026, primarily due to an increase in short-term borrowings.

Treasury policy

We have adopted a prudent financial management approach towards our treasury policies and thus maintained a healthy liquidity position throughout the six months ended 30 June 2026. To manage the liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

Capital expenditure

	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
Purchase of property and equipment	**556**	3,903
Purchase of intangible assets	**108**	122
Total	**664**	4,025

Our capital expenditures were mainly used for the acquisition of property and equipment such as leasehold improvement, servers and computers.

Significant investment held

As of 30 June 2026, the Group had the following significant investment held with a value of 5% or more of the Group's total assets which was classified as financial assets at fair value through profit or loss:

Name of the investment	Investment costs *RMB'000*	Net book value as at 30 June 2026 *RMB'000*	Number of shares of investment held as at 30 June 2026	Percentage of investment held as at 30 June 2026 *(%)*	Unrealized losses on change in fair value for the six months ended 30 June 2026 *RMB'000*	Divided Income for the six months ended 30 June 2026 *RMB'000*	Size of fair value relative to the Group's total assets as at 30 June 2026 *(%)*
Guangzhou Seagull Kitchen and Bath Products Co. Ltd. (廣州海鷗住宅工業股份有限公司, "**Seagull**")	242,834	138,226	39,720,000	6.1%	(15,888)	–	10.9%

Description of the investment

In 2014, we made a minority investment in Guangzhou Seagull Kitchen and Bath Products Co. Ltd. ("**Seagull**"), a PRC company listed on the Shenzhen Stock Exchange (Stock code: 002084) that engages in the production and sale of high-end plumbing equipment and hardware.

The Group ceased to have significant influence over Seagull in the previous year, as the Group no longer held representation on the board of directors or equivalent governing body of the investee, and no longer participated in its policy-making processes, including decisions relating to dividends or other distributions.

Although the Group still retained its investment in Seagull, for the reasons set out above, the Group reclassified this financial asset from investments accounted for using the equity method to financial assets at fair value through profit or loss in the previous year.

Subsequently, the Group measures this investment by reference to the fair value of Seagull in the secondary market.

As at 30 June 2026, except for the aforementioned investment, there were no other investments held with a value of 5% or more of the Group's total assets.

Financial assets at fair value through profit or loss

As of 30 June 2026, the Group had financial assets at fair value through profit or loss of approximately RMB188.6 million (31 December 2025: approximately RMB174.2 million), mainly comprised (i) investments in wealth management products of approximately RMB50.2 million (31 December 2025: nil); and (ii) investments in listed companies of approximately RMB138.4 million (31 December 2025: approximately RMB174.2 million).

	As at 30 June 2026 *RMB'000*	As at 31 December 2025 *RMB'000*
Financial assets at fair value through profit or loss		
Current		
Wealth management products(1)	**50,176**	–
Investments in listed companies	**229**	20,114
Subtotal	**50,405**	20,114
Non-Current		
Investments in listed companies(2)	**138,226**	154,114
Total	**188,631**	174,228

(1) During the current period, the Group used surplus funds to acquire wealth management products amounting to approximately RMB50.2 million.

(2) The balance represents the fair value of the shares of Seagull held by the Company, which were reclassified from long-term investment activities to financial assets at fair value through profit or loss during the prior period.

Foreign exchange risk

Foreign exchange risk arises when future commercial transactions or recognized assets and liabilities are denominated in a currency that is not the Group entities' functional currencies. Our Company's functional currency is USD. Our Company's primary subsidiaries were incorporated in the PRC and these subsidiaries use RMB as their functional currency. Our Group operates mainly in the PRC with most of the transactions settled in RMB. As a result, management considers that the business is not exposed to any significant foreign exchange risk as there are no significant financial assets or liabilities of our Group are denominated in the currencies other than the respective functional currencies of our Group's entities. Hence, we currently do not hedge or consider necessary to hedge any of these risks.

Contingent liabilities

As at 30 June 2026, Our Company has been involved in a litigation concerning settlement dispute with a supplier with the claim amount of approximately RMB5.7 million (31 December 2025: approximately RMB5.7 million). We are unable to reasonably estimate the contingent liabilities that may arise.

The Company did not have any other contingent liabilities.

INTERIM CONDENSED CONSOLIDATED INCOME STATEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2026

		Unaudited	
		Six months ended 30 June	
	Note	**2026**	2025
		RMB'000	*RMB'000*
Revenue	*3*	**362,177**	423,230
Cost of sales	*4*	**(186,546)**	(246,764)
Gross profit		**175,631**	176,466
Selling and marketing expenses	*4*	**(182,619)**	(195,627)
Administrative expenses	*4*	**(21,603)**	(33,697)
Research and development expenses	*4*	**(6,903)**	(7,153)
Net reversal of impairment losses/(net impairment losses) on financial and contract assets	*9(e)*	**2,315**	(3,249)
Other (losses)/gains – net	*5*	**(14,297)**	32,497
Operating loss		**(47,476)**	(30,763)
Finance income	*6*	**11,001**	16,487
Finance costs	*6*	**(1,390)**	(2,617)
Finance income – net	*6*	**9,611**	13,870
Share of results of investments accounted for using the equity method		**–**	252
Loss before income tax		**(37,865)**	(16,641)
Income tax expenses	*7*	**–**	(118)
Loss for the period		**(37,865)**	(16,759)
Loss attributable to:			
Equity holders of the Company		**(37,514)**	(14,413)
Non-controlling interests		**(351)**	(2,346)
		(37,865)	(16,759)
Loss per share for loss attributable to equity holders of the Company			
Basic loss per share (RMB)	*8*	**(0.0334)**	(0.0128)
Diluted loss per share (RMB)	*8*	**(0.0334)**	(0.0128)

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

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED 30 JUNE 2026

		Unaudited	
		Six months ended 30 June	
	Note	**2026**	2025
		RMB'000	*RMB'000*
Loss for the period		**(37,865)**	(16,759)
Other comprehensive income/(loss) for the period			
Items that may be reclassified to profit or loss:			
Share of other comprehensive loss of investments accounted for using the equity method		**–**	(436)
Reversal of loss allowance/(provision for loss allowance) on debt investments at fair value through other comprehensive income ("**FVOCI**")		**3**	(29)
Exchange differences on translation of foreign operations		**3,208**	(94)
		3,211	(559)
Item that will not be reclassified to profit or loss:			
Exchange differences on translation of financial statements of non-foreign operations		**(16,275)**	(2,341)
Total other comprehensive loss for the period, net of tax		**(13,064)**	(2,900)
Total comprehensive loss for the period		**(50,929)**	(19,659)
Total comprehensive loss for the period attributable to:			
Equity holders of the Company		**(50,579)**	(17,304)
Non-controlling interests		**(350)**	(2,355)
		(50,929)	(19,659)

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

INTERIM CONDENSED CONSOLIDATED BALANCE SHEET
AS AT 30 JUNE 2026

	Note	**Unaudited 30 June 2026** *RMB'000*	Audited 31 December 2025 *RMB'000*
ASSETS			
Non-current assets			
Property, plant and equipment		**16,186**	16,923
Right-of-use assets		**9,646**	12,377
Intangible assets		**1,159**	1,292
Goodwill		**2,361**	2,361
Financial assets at fair value through profit or loss ("**FVPL**")		**138,226**	154,114
Contract assets	*9*	**4,085**	4,470
Total non-current assets		**171,663**	191,537
Current assets			
Inventories		**48,150**	67,089
Trade and other receivables and prepayments to suppliers	*9*	**144,584**	169,300
Contract assets	*9*	**151,454**	190,898
Financial assets at FVOCI		**17,685**	11,849
Financial assets at FVPL		**50,405**	20,114
Term deposits		**370,458**	573,554
Restricted cash		**95,340**	126,192
Cash and cash equivalents		**222,978**	74,575
Total current assets		**1,101,054**	1,233,571
Total assets		**1,272,717**	1,425,108

	Note	Unaudited 30 June 2026 *RMB'000*	Audited 31 December 2025 *RMB'000*
EQUITY			
Share capital		**761**	761
Share premium		**2,169,511**	2,169,511
Other reserves		**(282,015)**	(270,116)
Treasury shares		**(35,277)**	(35,277)
Accumulated losses		**(1,117,068)**	(1,079,554)
Equity attributable to equity holders of the Company		**735,912**	785,325
Non-controlling interests		**(26,022)**	(23,299)
Total equity		**709,890**	762,026
LIABILITIES			
Non-current liabilities			
Lease liabilities		**1,130**	3,479
Total non-current liabilities		**1,130**	3,479
Current liabilities			
Short-term borrowings		**89,528**	79,474
Trade and other payables	*11*	**383,361**	474,951
Contract liabilities	*11*	**37,726**	53,524
Lease liabilities		**4,272**	4,715
Income tax liabilities		**46,810**	46,939
Total current liabilities		**561,697**	659,603
Total liabilities		**562,827**	663,082
Total equity and liabilities		**1,272,717**	1,425,108

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

1 GENERAL INFORMATION

Qeeka Home (Cayman) Inc. (the "**Company**") was incorporated in the Cayman Islands on 20 November 2014 as an exempted company with limited liability under the Companies Law (Cap. 22, Law 3 of 1961 as consolidated and revised) of the Cayman Islands. The address of the Company's registered office is Palm Grove Unit 4, 265 Smith Road, George Town, P.O. Box 52A Edgewater Way, #1653, Grand Cayman KY1–9006, Cayman Islands.

The Company is an investment holding company. The Company and its subsidiaries, including structured entities (collectively, the "Group") are principally engaged in (i) the provision of Software as a service ("**SaaS**") based total marketing solution, and targeted marketing services ("**SaaS and marketing service**"); (ii) the provision of interior design and construction service ("**Interior design and construction**"); (iii) the provision of international service business services; and (iv) the provision of other initiative services ("**Innovation and others**"). Mr. Deng Huajin (鄧華金, "**Mr. Deng**") is the ultimate controlling shareholder of the Company.

The Company completed its initial public offering ("**IPO**") and listed its shares on the Main Board of the Stock Exchange of Hong Kong on 12 July 2018.

The interim condensed consolidated financial information is presented in Renminbi ("**RMB**"), unless otherwise stated.

The interim condensed consolidated financial information was approved by the Board of Directors on 26 August 2026.

The interim condensed consolidated financial information has not been audited.

2 BASIS OF PREPARATION

These condensed consolidated interim financial statements for the sixth-month reporting period ended 30 June 2026 have been prepared in accordance with IAS 34 Interim Financial Reporting.

The interim report does not include all of the notes normally included in an annual consolidated financial statements. Accordingly, this report should be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2025.

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 IFRS Accounting Standards as set out below.

2.1 New and amended standards adopted by the Group

The following amended standards have been adopted by the Group for the first time for the financial period beginning on or after 1 January 2026:

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

The amendments listed above did not have any material impact on the amounts recognised in prior periods and is not expected to significantly affect the current or future periods.

2.2 New and amended standards and interpretations not yet adopted

Certain amended standards and interpretations that have been issued but not yet effective and not been early adopted by the Group for the reporting period are as follows:

		Effective for annual periods beginning on or after
IFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
IFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to IAS 21	Translation to a Hyperinflationary Presentation Currency	1 January 2027
Amendments to IAS 28	Amendments to the Fair Value Option for Investments in Associates and Joint Ventures	1 January 2027
IFRS 20	Regulatory Assets and Regulatory Liabilities	1 January 2029
Amendments to IFRS 10 and IAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined

The Group has already commenced an assessment of the related impact of the above standards and amendments to standards which are relevant to the Group's operation. There are no other standards that are not yet effective. Except the following, these amendments are not expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions.

IFRS 18 Presentation and Disclosure in Financial Statements, which sets out requirements on presentation and disclosures in financial statements, will replace IAS 1 Presentation of Financial Statements. This new IFRS Accounting Standard, while carrying forward many of the requirements in IAS 1, introduces new requirements to present specified categories and defined subtotals in the statement of profit or loss; provide disclosures on management-defined performance measures in the notes to the financial statements and improve aggregation and disaggregation of information to be disclosed in the financial statements. In addition, some IAS 1 paragraphs have been moved to IAS 8 and IFRS 7. Minor amendments to IAS 7 Statement of Cash Flows and IAS 33 Earnings per Share are also made.

IFRS 18, and amendments to other standards, will be effective for annual periods beginning on or after 1 January 2027, with early application permitted. The application of the new standard is expected to affect the presentation of the statement of profit or loss and disclosures in the future financial statements. The adoption of IFRS 18 will not affect the recognition or measurement of items in the consolidated financial statements. It mainly has impacts on presentation and disclosure of income and expenses and adds new disclosure requirement on management-defined performance measures within the consolidated financial statements. So far, the Group considers that the impact of these new and amendments to standards on the Group's results of operations and financial position will not be material.

3 SEGMENT INFORMATION

The Group's business activities, for which discrete financial information is available, are regularly reviewed and evaluated by the chief operating decision-maker ("**CODM**"). The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the executive directors of the Company that makes strategic decisions.

The Group's operations are mainly organised under the following business segments:

- SaaS and marketing service;
- Interior design and construction;
- International service business; and
- Innovation and others.

The CODM assesses the performance of the operating segments mainly based on segment revenues and segment gross profit. The revenues from external customers reported to CODM are measured as segment revenues, which is the revenues derived from the customers in each segment. The segment gross profit is consistent with the Group's gross profit.

There were no separate segment assets and segment liabilities information provided to the CODM, as CODM does not use this information to allocate resources to or evaluate the performance of the operating segments.

	Six months ended 30 June 2026 (unaudited)				
Segment	**SaaS and marketing service** *RMB'000*	**Interior design and construction** *RMB'000*	**International service business** *RMB'000*	**Innovation and others** *RMB'000*	**Total** *RMB'000*
Revenue					
Segment revenue	**119,078**	**70,624**	**170,771**	**2,003**	**362,476**
Inter-segment sales	**(46)**	**–**	**–**	**(253)**	**(299)**
Revenue from external customers	**119,032**	**70,624**	**170,771**	**1,750**	**362,177**
Timing of revenue recognition					
At a point in time	**113,693**	**–**	**170,771**	**1,750**	**286,214**
Over time	**5,339**	**70,624**	**–**	**–**	**75,963**
	119,032	**70,624**	**170,771**	**1,750**	**362,177**
Results					
Segment gross profit	**117,157**	**3,304**	**54,948**	**222**	**175,631**
Selling and marketing expenses					**(182,619)**
Administrative expenses					**(21,603)**
Research and development expenses					**(6,903)**
Net reversal of impairment losses on financial and contract assets					**2,315**
Other losses – net					**(14,297)**
Finance income – net					**9,611**
Loss before income tax					**(37,865)**

Segment	SaaS and marketing service *RMB'000*	Interior design and construction *RMB'000*	International service business *RMB'000*	Innovation and others *RMB'000*	Total *RMB'000*
	Six months ended 30 June 2025 (unaudited)				
Revenue					
Segment revenue	137,070	203,091	80,401	7,697	428,259
Inter-segment sales	(2,168)	–	–	(2,861)	(5,029)
Revenue from external customers	134,902	203,091	80,401	4,836	423,230
Timing of revenue recognition					
At a point in time	131,492	106	80,401	4,836	216,835
Over time	3,410	202,985	–	–	206,395
	134,902	203,091	80,401	4,836	423,230
Results					
Segment gross profit	130,615	17,950	27,411	490	176,466
Selling and marketing expenses					(195,627)
Administrative expenses					(33,697)
Research and development expenses					(7,153)
Net impairment losses on financial and contract assets					(3,249)
Other gains – net					32,497
Finance income – net					13,870
Share of results of investments accounted for using the equity method					252
Loss before income tax					(16,641)

(a) Revenue

The revenue for the six months ended 30 June 2026 and 2025 are set out as follows:

	Unaudited Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
SaaS and marketing service		
– SaaS	**433**	2,197
– Targeting marketing service	**115,048**	128,597
– Others	**3,551**	4,108
Interior design and construction	**70,624**	203,091
International service business	**170,771**	80,401
Innovation and others	**1,750**	4,836
	362,177	423,230

(b) Revenue by geographical markets

Revenue from external customers broken down by location of the customer is shown in the table below:

	Unaudited Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
– Chinese Mainland	**191,406**	342,829
– the United States of America	**165,256**	78,606
– Canada	**4,113**	1,783
– Others	**1,402**	12
	362,177	423,230

(c) Information about major customers

The Group provided the interior design and construction services to Customer A for its 4S stores with RMB54,897,000, which accounted for more than 10% of the Group's total revenue recognised for the six months ended 30 June 2025. No individual customer's revenue amounted to 10% or more of the Group's total revenue for the six months ended 30 June 2026.

4 EXPENSES BY NATURE

Expenses included in cost of sales, selling and marketing expenses, administrative expenses and research and development expenses are analysed as follows:

	Unaudited Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
Trading merchandise sold	**64,624**	25,674
Materials and other consumables used	**40,247**	60,517
Outsourced labour costs	**38,998**	150,467
Advertising and promotion expenses	**129,523**	110,616
Employee benefit expenses	**43,681**	64,250
Logistics costs	**45,921**	34,137
Overseas warehouse expenses	**11,068**	3,424
Travelling, entertainment and communication expenses	**4,591**	7,870
Depreciation of right-of-use assets	**2,124**	4,170
Depreciation of property, plant and equipment	**1,168**	6,169
Short-term leases and leases of low-valued assets	**2,853**	4,096
Professional fee	**2,220**	2,152
Auditors' remuneration		
– Audit service	**1,240**	1,400
– Non-audit service	**–**	65
Utilities and electricity expenses	**371**	651
Taxes and levies	**633**	1,503
Bank charges and payment platform processing fees	**395**	450
Amortisation of intangible assets	**241**	469
Impairment loss on slow moving inventories	**5,296**	–
Miscellaneous	**2,477**	5,161
	397,671	483,241

5 OTHER (LOSSES)/GAINS – NET

	Unaudited Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
Reversal of impairment loss on investments accounted for using the equity method	**–**	26,796
Fair value changes of financial assets at FVPL	**(10,390)**	2,389
Net foreign exchange (losses)/gains	**(5,231)**	1,076
Dividends received from financial assets at FVPL	**67**	102
Net loss on disposal of property, plant and equipment	**(54)**	(30)
Net (loss)/gain on termination of lease contracts	**(135)**	1,332
Government grants (a)	**387**	255
Others	**1,059**	577
	(14,297)	32,497

(a) Governments grants received during the period primarily comprised the financial subsidies received from local government authorities. There are no unfulfilled conditions or contingencies relating to these grants.

6 FINANCE INCOME – NET

	Unaudited Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
Finance income:		
Interest income	**11,001**	16,487
Finance costs:		
Interest expenses on bank borrowings	**(745)**	(708)
Interest expenses on other loans	**(489)**	(1,402)
Interest expenses on lease liabilities	**(156)**	(507)
	(1,390)	(2,617)
Finance income – net	**9,611**	13,870

7 INCOME TAX EXPENSES

	Unaudited Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
Current tax:		
Current tax for the period	**–**	118
Deferred income tax:		
Deferred tax	**–**	–
Income tax expenses	**–**	118

The Group's principal applicable taxes and tax rates are as follows:

(i) Cayman Islands

Under the current laws of the Cayman Islands, the Company is not subject to tax on income or capital gains. In addition, upon payments of dividends by the Company to its shareholders, no Cayman Islands withholding tax will be imposed.

(ii) British Virgin Islands

The Group's entities incorporated in the British Virgin Islands are not subject to tax on income or capital gains.

(iii) Hong Kong

Hong Kong profits tax rate is 8.25% for assessable profits on the first HKD2 million and 16.5% for any assessable profits in excess. No Hong Kong profit tax was provided for as there was no estimated assessable profit that was subject to Hong Kong profits tax during the six months ended 30 June 2026 and 2025.

(iv) PRC corporate income tax ("CIT")

CIT provision was made on the estimated assessable profits of entities within the Group incorporated in the PRC and was calculated in accordance with the relevant regulations of the PRC after considering the available tax benefits from refunds and allowances. The general PRC CIT rate is 25% for the six months ended 30 June 2026 and 2025.

A subsidiary of the Group in the PRC was qualified as "High and New Technology Enterprise", and accordingly, it was subject to a reduced preferential CIT rate of 15% for the six months ended 30 June 2026 and 2025 according to the applicable CIT Law.

Certain subsidiaries of the Group in the PRC were qualified as Small Low Profit Enterprise and accordingly, the CIT of these entities are calculated on a deemed profit margin.

(v) Withholding tax on undistributed profits

According to CIT law, distribution of profits earned by PRC companies since 1 January 2008 is subject to withholding tax of 5% or 10%, depending on the country of incorporation of the foreign investor, upon the distribution of profits to overseas incorporated immediate holding companies. During the six months ended 30 June 2026 and 2025, the subsidiaries of the Group in the PRC do not have any profit distribution plan.

8 LOSS PER SHARE

(a) Basic loss per share

Basic loss per share is calculated by dividing the loss of the Group attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the interim periods excluding treasury shares.

	Unaudited	
	Six months ended 30 June	
	2026	2025
Losses attributable to equity holders of the Company (RMB'000)	**(37,514)**	(14,413)
Weighted average number of ordinary shares in issue (thousand)	**1,123,447**	1,123,249
Loss per share (RMB)	**(0.0334)**	(0.0128)

(b) Diluted loss per share

Diluted loss per share is calculated by adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares.

For the six months ended 30 June 2026 and 2025, the Company had one category of dilutive potential ordinary shares: Restricted Stock Units. For the Restricted Stock Units, a calculation is done to determine the number of shares that could have been acquired at fair value (determined as the average annual market share price of the Company's shares) based on the monetary value of the rights attached to outstanding shares under RSU Scheme. The number of shares calculated as above is compared with the number of shares that would have been issued assuming the vesting of outstanding shares under RSU Scheme.

As the Group incurred loss for the six months ended 30 June 2026 and 2025, the potential ordinary shares were not included in the calculation of diluted loss per share as their inclusion would be anti-dilutive. Accordingly, diluted loss per share for the six months ended 30 June 2026 and 2025 were the same as basic loss per share.

9 TRADE AND OTHER RECEIVABLES AND PREPAYMENTS TO SUPPLIERS AND CONTRACT ASSETS

	Unaudited 30 June 2026 *RMB'000*	Audited 31 December 2025 *RMB'000*
Notes receivables		
Bank acceptance bills (a)	**318**	50
Commercial acceptance bills (a)	**2,590**	–
	2,908	50
Trade receivables		
Due from third parties (b)	**99,325**	146,723
Due from a related party	**347**	347
Gross trade receivables	**99,672**	147,070
Less: provision for impairment of trade receivables	**(36,550)**	(40,269)
Net trade receivables	**63,122**	106,801
Other receivables		
Project deposits	**9,726**	8,735
Staff advances	**4,193**	4,744
Loans due from third parties	**5,315**	5,340
Electronic payment platform balance	**1,403**	1,193
Rental deposits	**1,605**	1,942
Other receivables due from a related party	**65**	65
Loans due from related parties	**1,435**	1,485
Others	**14,349**	9,481
Gross other receivables	**38,091**	32,985
Less: provision for impairment of other receivables	**(12,586)**	(10,663)
Net other receivables	**25,505**	22,322
Others		
Prepayments to third party suppliers and others	**53,049**	40,127
Total trade and other receivables and prepayments to suppliers	**144,584**	169,300
Contract assets		
Due from third parties – current	**177,832**	217,798
Due from third parties – non-current	**4,085**	4,470
Gross contract assets	**181,917**	222,268
Less: provision for impairment of contract assets	**(26,378)**	(26,900)
Net contract assets	**155,539**	195,368

(a) As at 30 June 2026 and 31 December 2025, the carrying amounts of the notes receivables include receivables which are subject to endorsement arrangements. Under these arrangements, the Group has transferred the relevant receivables to the endorsee to repay trade payables due to them, but the Group has retained substantially all of the risks and rewards of ownership through late payment and credit risk. The Group therefore continues to recognise the transferred assets in their entirety in the consolidated balance sheet. The amount repayable under the endorsement agreement is presented as trade payables.

The relevant carrying amounts are as follows:

	Unaudited 30 June 2026 *RMB'000*	Audited 31 December 2025 *RMB'000*
Transferred receivables under endorsement arrangements	**2,908**	50
Associated trade payables *(Note 11(c))*	**(2,908)**	(50)

(b) As at 30 June 2026 and 31 December 2025, the carrying amounts of the trade receivables include receivables which are subject to factoring arrangements. Under these arrangements, the Group has transferred the relevant receivables to the factor in exchange for cash, but the Group has retained substantially all of the risks and rewards of ownership through late payment and credit risk. The Group therefore continues to recognise the transferred assets in their entirety in the consolidated balance sheet. The amount repayable under the factoring agreement is presented as secured borrowing.

The relevant carrying amounts are as follows:

	Unaudited 30 June 2026 ***RMB'000***	Audited 31 December 2025 *RMB'000*
Transferred receivables under factoring arrangements	**9,812**	10,503
Associated secured borrowing	**(9,812)**	(10,503)

(c) As at 30 June 2026 and 31 December 2025, the carrying amounts of trade and other receivables and contract assets are primarily denominated in RMB and approximate their fair values at each of the reporting dates.

(d) The Group grants credit periods to customers ranging from 30 days to 180 days. As at 30 June 2026 and 31 December 2025, the aging analyses of the trade receivables based on invoice dates were as follows:

	Unaudited 30 June 2026 ***RMB'000***	Audited 31 December 2025 *RMB'000*
Trade receivables – gross		
Within 1 month	**36,602**	75,518
Over 1 month and within 1 year	**18,001**	21,242
Over 1 year and within 2 years	**24,917**	38,184
Over 2 years	**20,152**	12,126
	99,672	147,070

Movements on the Group's provision for impairment of trade receivables are as follows:

	Unaudited	
	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
At the beginning of the period	**(40,269)**	(34,430)
Decrease/(increase) in impairment	**3,719**	(7,646)
At the end of the period	**(36,550)**	(42,076)

Movements on the Group's provision for impairment of contract assets are as follows:

	Unaudited	
	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
At the beginning of the period	**(26,900)**	(29,985)
Decrease in impairment	**522**	5,063
At the end of the period	**(26,378)**	(24,922)

Movements on the Group's provision for impairment of other receivables are as follows:

	Unaudited	
	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
At the beginning of the period	**(10,663)**	(8,859)
Increase in impairment	**(1,923)**	(695)
At the end of the period	**(12,586)**	(9,554)

As at 30 June 2026, contract assets of RMB15,594,000 (31 December 2025: RMB23,864,000) were pledged as collaterals for the Group's short-term borrowings in amount of RMB9,000,000 (31 December 2025: RMB11,500,000).

(e) Net reversal of impairment losses/(net impairment losses) on financial and contract assets are analysed as follows:

	Unaudited	
	Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
Net reversal of impairment losses/(net impairment losses) on financial and contract assets		
– Trade receivables	**3,719**	(7,646)
– Contract assets	**522**	5,063
– Other receivables	**(1,923)**	(695)
– Financial assets at FVOCI	**(3)**	29
	2,315	(3,249)

10 DIVIDENDS

Movements of dividends payable are as follows:

	Unaudited Six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
At the beginning of the period	**17**	17
Currency translation difference	**(1)**	–
At the end of the period	**16**	17

An annual dividend of HKD0.0131 per share amounting to RMB13,690,000 was announced on 26 March 2024 to the shareholders of the Company, among which RMB16,000 remained as dividends payable as at 30 June 2026.

11 TRADE AND OTHER PAYABLES AND CONTRACT LIABILITIES

	Unaudited 30 June 2026	Audited 31 December 2025
	RMB'000	*RMB'000*
Trade payables (c)	**199,599**	268,725
Other payables		
Quality and performance guarantee deposits	**57,508**	69,567
Deposits payables (a)	**30,762**	40,793
Amounts due to related parties	**418**	424
Decoration payments collected on behalf of merchants	**1,339**	1,988
Dividends payable *(Note 10)*	**16**	17
Other accrued expenses and payables	**27,783**	31,323
Total other payables	**117,826**	144,112
Others		
Staff salaries and welfare payables	**34,845**	40,741
Accrued taxes other than income tax	**31,091**	21,373
Total trade and other payables	**383,361**	474,951
Contract liabilities (b)	**37,726**	53,524

(a) Deposits payables mainly represent security deposits from users of the Group's escrow payment services.

(b) Contract liabilities represent prepayments made by customers in exchange for goods or services to be provided by the Group in subsequent period, primarily in relation to target marketing services, and interior design and construction services.

(c) The aging analysis of the trade payables based on invoice date was as follows:

	Unaudited 30 June 2026 *RMB'000*	Audited 31 December 2025 *RMB'000*
Within 1 month	**24,810**	66,650
Over 1 month and within 3 months	**56,765**	42,711
Over 3 months and within 1 year	**41,727**	95,048
Over 1 year	**76,297**	64,316
	199,599	268,725

The carrying amounts of trade payables include the amounts associated with endorsement arrangements of the notes receivables, and the relevant carrying amounts are as follows:

	Unaudited 30 June 2026 *RMB'000*	Audited 31 December 2025 *RMB'000*
Related to the notes receivables *(Note 9(a))*	**2,908**	50

OTHER INFORMATION

Purchase, sale or redemption of the Company's listed securities

Neither the Company nor any of its subsidiaries has purchased, repurchased, sold or redeemed any of the listed securities (including sale of treasury shares) during the Reporting Period and up to the date of this announcement.

As of 30 June 2026, there were no treasury shares held by the Company.

Employee and remuneration policy

As of 30 June 2026, the Group had 470 full-time employees, most of whom were based in China, primarily at our headquarters in Shanghai, with the rest based in Beijing, Fuzhou, Shenzhen and various other cities in China. The number of employees employed by the Group varies depending on needs and employees are remunerated based on industry practice.

Our success depends on our ability to attract, retain and motivate qualified personnel. As part of our retention strategy, we offer employees competitive salaries, performance-based cash bonuses and other incentives. As required under the PRC regulations, we participate in housing fund and various employee social security plan that are organized by applicable local municipal and provincial governments. Bonuses are generally discretionary and based in part on the overall performance of our business. We have granted and plan to continue to grant share-based incentive awards to our employees in the future to incentivize their contributions to our growth and development.

Pursuant to the 2021 RSU Scheme which was adopted on 15 January 2021 and the grant of restricted share units ("**RSUs**") as disclosed in the announcement dated 22 March 2021, Tricor Trust (Hong Kong) Limited was appointed as the trustee for the administration of the 2021 RSU Scheme (the "**RSU Trustee**"). Until the six months ended 30 June 2026, the RSU Trustee purchased an aggregate of 31,642,000 shares at a total cash consideration of approximately HK$63.2 million on-market to hold on trust for the benefit of the participants of the 2021 RSU Scheme (the "**RSU Participants**"). No shares have been purchased by the RSU Trustee during the Reporting Period. As of 30 June 2026, none of the RSUs granted by the Company under the 2021 RSU Scheme remained outstanding.

Material acquisitions and disposals of subsidiaries, associated companies and joint ventures

During the Reporting Period, we did not have any material acquisitions and disposals of subsidiaries and joint ventures.

Compliance with CG Code

The Company is committed to maintaining and promoting stringent corporate governance. The principle of the Company's corporate governance is to promote effective internal control measures, uphold a high standard of ethics, transparency, responsibility and integrity in all aspects of business, to ensure that its affairs are conducted in accordance with applicable laws and regulations and to enhance the transparency and accountability of the Board to all shareholders.

During the Reporting Period, the Company has adopted the CG Code as set out in Appendix C1 to the Listing Rules as the basis of the Company's corporate governance practices.

Compliance with code provision C.2.1 of part 2 of the CG Code

Pursuant to code provision C.2.1 of part 2 of the CG Code, companies listed on the Stock Exchange are expected to comply with, but may choose to deviate from the requirement that the responsibilities between the chairman and the chief executive officer should be segregated and should not be performed by the same individual. The Company does not have separate chairman and chief executive officer and Mr. Deng currently performs these two roles. The Board believes that vesting the roles of both chairman and chief executive officer by the same person has the benefit of ensuring consistent leadership within the Company and enables more effective and efficient overall strategic planning for the Company. The Board considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively. The Board will continue to review and consider segregating the roles of chairman of the Board and the chief executive officer of the Company at an appropriate time by taking into account the circumstances of the Company as a whole.

Save as the above, the Company has applied the principles and code provisions as set out in the CG Code for the Reporting Period.

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 dealings in the securities of the Company since the Listing Date. Having made specific enquiry of all the Directors of the Company, all the Directors confirmed that they have strictly complied with the required standards set out in the Model Code during the Reporting Period.

The Board has also adopted the Model Code to regulate all dealings by relevant employees who are likely to be in possession of unpublished inside information of the Company in respect of securities in the Company as referred to in code provision C.1.3 of part 2 of the CG Code. No incident of non-compliance with the Model Code by the Company's relevant employees has been noted during the Reporting Period after making reasonable enquiry.

Audit and Risk Management Committee and review of financial statements

We have established an Audit and Risk Management Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the CG Code. The Audit and Risk Management Committee consists of three independent non-executive Directors, namely Mr. LAM Siu Wing, Mr. CAO Zhiguang and Mr. ZHANG Lihong with Mr. LAM Siu Wing appointed as the chairman of the Audit and Risk Management Committee.

The Audit and Risk Management Committee has reviewed the Company's unaudited condensed consolidated interim results for the Reporting Period, and confirms that the applicable accounting principles, standards and requirements have been complied with, and that adequate disclosures have been made. The Audit and Risk Management Committee has also discussed the internal control and financial reporting matters.

Interim dividend

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

Use of Proceeds from the IPO

The total net proceeds from the issue of new Shares by the Company in its Listing (after deducting the underwriting fees and related expenses) amounted approximately RMB949.8 million, and the net proceeds had been used up during the previous Reporting Period. As a result, the balance of unutilized net proceeds was Nil as of 30 June 2026.

Important events after the Reporting Period

As disclosed above, we did not have other important events after the Reporting Period.

Sufficiency of Public float

Based on the information that is publicly available to the Company and to the knowledge of the Directors, the Company has maintained a public float of no less than 25% of the issued shares as at the date of this announcement, which was in line with the requirement under the Listing Rules.

Publication of the interim results announcement and interim report

This interim results announcement is published on the website of the Stock Exchange at www.hkexnews.hk and the Company's website at www.qeeka.com. The interim report of the Company for the six months ended 30 June 2026 will be published on the aforesaid websites of the Stock Exchange and the Company and will be dispatched to the Shareholders who have already provided instructions indicating their preference to receive hard copies in due course.

APPRECIATION

On behalf of the Board, I would like to take this opportunity to express my gratitude to the management and staff of the Group for their commitment and contribution. I would also like to express my appreciation to the guidance from the regulators and continued support from our Shareholders and customers.

By order of the Board
Qeeka Home (Cayman) Inc.
DENG Huajin
Chairman & Chief Executive Officer

Shanghai, the PRC, 26 August 2026

As at the date of this announcement, the Board comprises Mr. DENG Huajin, Mr. TIAN Yuan and Ms. SUN Jie as executive Directors; Mr. ZHOU Wei, Mr. ZHAO Guibin and Mr. XIE Tian as non-executive Directors; and Mr. ZHANG Lihong, Mr. CAO Zhiguang and Mr. LAM Siu Wing as independent non-executive Directors.

This announcement contains forward-looking statements relating to the business outlook, estimates of financial performance, forecast business plans and growth strategies of the Group. These forward-looking statements are based on information currently available to the Group and are stated herein on the basis of the outlook at the time of this announcement. They are based on certain expectations, assumptions and premises, some of which are subjective or beyond our control. These forward-looking statements may prove to be incorrect and may not be realized in future. Underlying these forward-looking statements are a large number of risks and uncertainties. In light of the risks and uncertainties, the inclusion of forward-looking statements in this announcement should not be regarded as representations by the Board or the Company that the plans and objectives will be achieved, and investors should not place undue reliance on such statements.

DEFINITION USED IN THIS ANNOUNCEMENT

"associate(s)"	has the meaning ascribed thereto under the Listing Rules
"Audit and Risk Management Committee"	the audit and risk management committee under the Board
"Auditor"	BDO Limited, the independent auditor of the Company
"Board"	the board of Directors of our Company
"Brausen"	the overall decoration brand of the Company
"BVI"	the British Virgin Islands
"CEO"	the chief executive officer of our Company
"CG Code"	the Corporate Governance Code as set out in Appendix C1 of the Listing Rules
"Chairman"	the chairman of the Board
"CIT"	corporate income tax
"CODM"	the chief operating decision-maker
"Companies Ordinance"	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Company", "our Company", "we" or "us"	Qeeka Home (Cayman) Inc. 齊屹科技(開曼)有限公司 (formerly known as China Home (Cayman) Inc.), an exempted company with limited liability incorporated in the Cayman Islands on 20 November 2014, whose Shares are listed on the Main Board of the Stock Exchange (stock code: 1739)
"Contractual Arrangement(s)"	the series of contractual arrangements entered into by, among Shanghai Qijia, Qijia Network Technology and the shareholders of Shanghai Qijia, details of which are described in the section headed "Contractual Arrangements" of the Prospectus
"Controlling Shareholder(s)"	has the meaning ascribed thereto under the Listing Rules
"Director(s)"	the director(s) of our Company

"EPS"	earnings/(loss) per share
"FVOCI"	Financial assets at fair value through other comprehensive income
"FVPL"	Financial assets at fair value through profit or loss
"Group" or "our Group"	the Company, its subsidiaries, and the PRC Operating Entities (the financial results of which have been consolidated and accounted for as subsidiaries of our Company by virtue of the Contractual Arrangements) from time to time
"HKD" or "HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong" or "HK"	the Hong Kong Special Administrative Region of the PRC
"IAS"	the International Accounting Standards
"IASB"	the International Accounting Standards Board
"IDC" or "Interior Design and Construction Business"	the provision of interior design and construction service
"IFRS"	the International Financial Reporting Standards, which include standards and interpretations promulgated by the International Accounting Standards Board (IASB), and the International Accounting Standards (IAS) and interpretation issued by the International Accounting Standards Committee (IASC)
"Innovation and others Business"	the provision of other initiative services
"International Service Business"	includes cross-border business of the Group, a segment spun off from "Innovation and others Business" in the Reporting Period
"IPO"	the Company's initial public offering and listing of its shares on Main Board of the Stock Exchange on 12 July 2018
"Listing Date"	12 July 2018, on which the Shares were listed on the Stock Exchange and from which dealings in the Shares were permitted to commence on the Stock Exchange

"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"Main Board"	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operates in parallel with the Growth Enterprise Market of the Stock Exchange
"Model Code"	the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 of the Listing Rules
"Mr. Deng"	Mr. Deng Huajin, our founder, Chairman of the Board, executive Director, CEO and our single largest Shareholder
"PRC" or "China" or "Chinese Mainland"	the People's Republic of China, except where the context requires otherwise and only for the purposes of this prospectus, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"PRC Operating Entities"	Shanghai Qijia and its subsidiaries and branches, the financial accounts of which have been consolidated and accounted for as if they were subsidiaries of our Company by virtue of the Contractual Arrangements
"Prospectus"	the prospectus being issued in connection with the IPO
"Reporting Period"	the six months ended 30 June 2026
"RMB"	Renminbi, the lawful currency of PRC
"RSU(s)"	restricted share unit(s)
"RSU Trustee"	Tricor Trust (Hong Kong) Limited was appointed as the trustee for the administration of the 2021 RSU Scheme
"SaaS and Marketing Service Business"	the provision of SaaS based total marketing solution, targeted marketing services, inspection service and others
"Sales lead"	the data that identifies someone as a potential demand user of Interior Design and Construction
"Seagull"	a PRC company listed on the Shenzhen Stock Exchange (Stock code: 002084) that engages in the production and sale of high-end plumbing equipment and hardware

"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Shanghai Brausen"	Shanghai Brausen Decoration Engineering Co., Ltd.* (上海博若森裝飾工程有限公司), a company incorporated in the PRC with limited liability and a wholly owned subsidiary of the Company
"Shanghai Qiyu"	Shanghai Qiyu Information Technology Co., Ltd.* (上海齊煜信息科技有限公司), a company incorporated in the PRC and a wholly owned subsidiary of the Company
"Share(s)"	ordinary share(s) in the share capital of our Company with a par value of US$0.0001 each
"Shareholder(s)"	holder(s) of the Shares
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subsidiary" or "subsidiaries"	has the meaning ascribed thereto in section 15 of the Companies Ordinance
"Supply Chain Service Business"	the provision of building and home decoration materials
"Treasury shares"	has the meaning ascribed to it under the Listing Rules
"USD" or "US$"	United States dollar, the lawful currency of the United States
"Youzi"	the partial renovation brand of the Company
"%"	per cent

* *The English names of the PRC nationals, enterprises, entities, departments, facilities, certificates, titles and the like are translation and/or transliteration of their Chinese names and are included for identification purposes only. In the event of inconsistency between the Chinese names and their English translations and/or transliterations, the Chinese names shall prevail.*