Alltronics Holdings Limited
華訊股份有限公司

(Incorporated in the Cayman Islands with limited liability)
Stock Code : 833

2026
INTERIM REPORT

CONTENTS

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six months ended 30 June 2026

	Notes	For the six months ended 30 June 2026 HK$'000 (Unaudited)	2025 HK$'000 (Unaudited)
Revenue	5	**624,485**	613,594
Cost of sales		**(531,274)**	(491,729)
Gross profit		**93,211**	121,865
Distribution costs		**(9,568)**	(3,845)
Administrative expenses		**(70,860)**	(47,339)
Other operating income, net		**428**	1,650
Operating profit		**13,211**	72,331
Provision of impairment losses on trade receivables, net		**(1,523)**	(37)
Reversal of/(Provision of) impairment losses on other receivables, net		**570**	(12,272)
Finance income		**3,727**	3,303
Finance costs	6	**(8,011)**	(6,252)
Profit before tax	7	**7,974**	57,073
Income tax expense	8	**(2,127)**	(12,546)
Profit for the period		**5,847**	44,527
Attributable to:			
Owners of the Company		**14,643**	40,982
Non-controlling interests		**(8,796)**	3,545
		5,847	44,527
Earnings per share attributable to ordinary equity holders of the company	10		
Basic and diluted (HK cents)		**3.1**	8.7

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 June 2026

	For the six months ended 30 June	
	2026	2025
	HK$'000	HK$'000
	(Unaudited)	(Unaudited)
Profit for the period	**5,847**	44,527
Other comprehensive income		
Other comprehensive income that may be reclassified subsequently to profit or loss:		
Exchange differences on translation of foreign operations	**11,451**	8,447
Other comprehensive income for the period, net of tax	**11,451**	8,447
Total comprehensive income for the period	**17,298**	52,974
Attributable to:		
Owners of the Company	**26,629**	49,519
Non-controlling interests	**(9,331)**	3,455
	17,298	52,974

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Notes	As at 30 June 2026 HK$'000 (Unaudited)	As at 31 December 2025 HK$'000 (Audited)
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	11	**202,998**	191,459
Right-of-use assets		**78,064**	75,661
Investment in associates		**–**	–
Goodwill	12	**46,459**	46,354
Other intangible assets	12	**2,429**	2,718
Financial assets at fair value through profit or loss ("FVTPL")	13	**37,514**	36,575
Deferred tax assets		**29,853**	23,191
Total non-current assets		**397,317**	375,958
Current assets			
Inventories	14	**257,305**	251,083
Trade receivables	15	**189,929**	191,005
Prepayments, other receivables and other assets		**100,980**	73,987
Financial assets at FVTPL	13	**2,316**	1,950
Tax recoverable		**980**	86
Pledged deposits	16	**7,623**	7,592
Cash and cash equivalents	16	**410,984**	437,747
Total current assets		**970,117**	963,450

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

	Notes	As at 30 June 2026 HK$'000 (Unaudited)	As at 31 December 2025 HK$'000 (Audited)
Current liabilities			
Trade and bills payables	17	**189,644**	167,175
Other payables and accruals		**88,288**	104,934
Deferred consideration payable		**885**	885
Interest-bearing bank and other borrowings	18	**176,496**	166,174
Lease liabilities		**31,788**	35,817
Tax payable		**22,295**	16,779
Total current liabilities		**509,396**	491,764
Net current assets		**460,721**	471,686
Total assets less current liabilities		**858,038**	847,644
Non-current liabilities			
Deferred consideration payable		**8,883**	8,883
Lease liabilities		**48,242**	41,207
Long service payment ("LSP") obligations		**869**	616
Deferred tax liabilities		**8,186**	8,186
Total non-current liabilities		**66,180**	58,892
Net assets		**791,858**	788,752
EQUITY			
Share capital	19	**9,461**	9,461
Reserves		**701,542**	689,105
Equity attributable to owners of the Company		**711,003**	698,566
Non-controlling interests		**80,855**	90,186
Total equity		**791,858**	788,752

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2026

	Attributable to owners of the Company										
	Share capital HK$'000 (Unaudited) (note 19)	Share premium HK$'000 (Unaudited)	Capital reserve HK$'000 (Unaudited)	Statutory reserve HK$'000 (Unaudited)	Exchange reserve HK$'000 (Unaudited)	Capital redemption reserve HK$'000 (Unaudited)	Retained profits HK$'000 (Unaudited)	Proposed dividend HK$'000 (Unaudited)	Total HK$'000 (Unaudited)	Non-controlling interests HK$'000 (Unaudited)	Total equity HK$'000 (Unaudited)
At 1 January 2026 (Audited)	9,461	277,388	5,799	27,121	(17,000)	42	395,755	–	698,566	90,186	788,752
2025 final dividend paid	–	–	–	–	–	–	(14,192)	–	(14,192)	–	(14,192)
Transaction with owners	–	–	–	–	–	–	(14,192)	–	(14,192)	–	(14,192)
Profit for the period	–	–	–	–	–	–	14,643	–	14,643	(8,796)	5,847
Other comprehensive income for the period:											
Exchange differences on translation of foreign operations	–	–	–	–	11,986	–	–	–	11,986	(535)	11,451
Total comprehensive income for the period	–	–	–	–	11,986	–	14,643	–	26,629	(9,331)	17,298
Proposed interim dividend for the period	–	–	–	–	–	–	(9,461)	9,461	–	–	–
At 30 June 2026	9,461	277,388	5,799	27,121	(5,014)	42	386,745	9,461	711,003	80,855	791,858

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 June 2026

	Attributable to owners of the Company										
	Share capital HK$'000 (Unaudited) (note 19)	Share premium HK$'000 (Unaudited)	Capital reserve HK$'000 (Unaudited)	Statutory reserve HK$'000 (Unaudited)	Exchange reserve HK$'000 (Unaudited)	Capital redemption reserve HK$'000 (Unaudited)	Retained profits HK$'000 (Unaudited)	Proposed dividend HK$'000 (Unaudited)	Total HK$'000 (Unaudited)	Non-controlling interests HK$'000 (Unaudited)	Total equity HK$'000 (Unaudited)
At 1 January 2025 (Audited)	9,461	277,388	5,799	30,601	(22,202)	42	373,437	–	674,526	55,411	729,937
2024 final dividend paid	–	–	–	–	–	–	(14,192)	–	(14,192)	–	(14,192)
Transaction with owners	–	–	–	–	–	–	(14,192)	–	(14,192)	–	(14,192)
Profit for the period	–	–	–	–	–	–	40,982	–	40,982	3,545	44,527
Other comprehensive income for the period:											
Exchange differences on translation of foreign operations	–	–	–	–	8,537	–	–	–	8,537	(90)	8,447
Total comprehensive income for the period	–	–	–	–	8,537	–	40,982	–	49,519	3,455	52,974
Proposed interim dividend for the period	–	–	–	–	–	–	(14,192)	14,192	–	–	–
At 30 June 2025	9,461	277,388	5,799	30,601	(13,665)	42	386,035	14,192	709,853	58,866	768,719

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2026

	Notes	For the six months ended 30 June 2026 (Unaudited) HK$'000	2025 (Unaudited) HK$'000
Cash flows from operating activities			
Profit before tax		**7,974**	57,073
Adjustments for:			
Depreciation of property, plant and equipment	7,11	**10,695**	6,601
Depreciation of right-of-use assets	7	**19,669**	13,052
Amortisation of other intangible assets	12	**289**	77
Finance costs	6	**8,011**	6,252
Interest income	7	**(3,727)**	(3,303)
Provision of impairment of trade receivables, net		**1,523**	37
Impairment of other receivables, net		**(570)**	12,272
Fair value (gain)/loss on financial assets at FVTPL, net	7	**(278)**	1,412
Fair value gain of forward foreign exchange contracts not designated as hedging instruments, net	7	**(138)**	–
Loss on disposal of forward foreign exchange contracts not designated as hedging instruments, net	7	**190**	–
Loss/(Gain) on disposal of property, plant and equipment	7,11	**792**	(242)
Gain on termination of lease		**(186)**	–
(Write-back)/Write-down of inventories to net realisable value	7,14	**(2,710)**	6,739
Operating cash flows before working capital changes		**41,534**	99,970
(Increase)/decrease in inventories		**(3,512)**	22,218
Increase in trade receivables		**(447)**	(4,433)
Increase in prepayments, other receivables and other assets		**(18,567)**	(4,128)
Increase in trade and bills payables		**22,469**	7,129
Decrease in other payables and accruals		**(11,625)**	(6,298)
Decrease in trust receipt loans		**–**	(1,082)
Increase in LSP obligations		**253**	–
Cash generated from operations		**30,105**	113,376
Interest received		**3,521**	3,303
Interest paid		**(6,444)**	(5,620)
Tax paid		**(5,765)**	(5,340)
Net cash flows from operating activities		**21,417**	105,719

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2026

	Notes	For the six months ended 30 June 2026 (Unaudited) HK$'000	2025 (Unaudited) HK$'000
Cash flows from investing activities			
Purchases of items of property, plant and equipment	11	**(19,709)**	(5,195)
Proceeds from disposal of property, plant and equipment		**113**	455
Purchase of derivative financial instruments not designated as hedging instruments		**(1,729)**	–
Increase in loan receivables		**(7,650)**	(7,474)
Net cash flows used in investing activities		**(28,975)**	(12,214)
Cash flows from financing activities			
Principal portion of lease payments		**(18,928)**	(13,652)
Interest portion of lease liabilities		**(1,567)**	(632)
Proceeds from new bank loans		**64,566**	65,132
Repayment of bank and other borrowings		**(54,244)**	(90,853)
Dividend paid		**(14,192)**	(14,192)
Net cash flows used in financing activities		**(24,365)**	(54,197)
Net (decrease)/increase in cash and cash equivalents		**(31,923)**	39,308
Cash and cash equivalents at beginning of period		**445,339**	450,032
Effect of foreign exchange rate changes, net		**5,191**	2,741
Cash and cash equivalents at end of period		**418,607**	492,081

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. CORPORATE AND GROUP INFORMATION

Alltronics Holdings Limited (the "Company") was incorporated in the Cayman Islands on 24 July 2003 as an exempted company with limited liability under the Companies Law. The Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 15 July 2005.

The Company is an investment holding company. The principal activities of the Company and its subsidiaries (together the "Group") are the manufacturing and trading of irrigation controller products, thermostats, energy-saving battery products (golf carts and tricycles), plastic moulds and components, and other electronic products. The address of the Company's registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and its principal place of business is Unit 408, 4/F, Citicorp Centre, 18 Whitfield Road, Hong Kong.

The Group is controlled by Profit International Holdings Limited (incorporated in the British Virgin Islands), which owned 46.48% of the Company's issued shares as at 30 June 2026 (At 31 December 2025: 46.48%). In the opinion of the directors, the Company's ultimate holding company is Profit International Holdings Limited and the ultimate controlling party is Mr. Lam Yin Kee.

The interim condensed consolidated financial information for the six months ended 30 June 2026 were approved for issue by the board of directors (the "Board") on 28 August 2026.

2. BASIS OF PREPARATION

The interim condensed consolidated financial information of the Group for the six months ended 30 June 2026 has been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" as issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the disclosure requirements of the Rules Governing the Listing of Securities (the "Listing Rules") on the Stock Exchange.

The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2025, which have been prepared in accordance with Hong Kong Financial Reporting Standards as issued by the HKICPA, which collective term includes all applicable individual HKFRS accounting standards, HKAS and Interpretations ("HKFRS Accounting Standards").

3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of amended standards effective as of 1 January 2026 noted below. The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

3.1 Amended HKFRS Accounting Standards that are effective for annual period beginning on 1 January 2026

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

The adoption of these amended HKFRS Accounting Standards had no material impact on how the results and financial position of the Group for the current and prior periods have been prepared and presented.

3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (Continued)

3.2 Issued but not yet effective HKFRS Accounting Standards

At the date of authorisation of these interim condensed consolidated financial statements, certain new and amended HKFRS Accounting Standards have been published but are not yet effective, and have not been adopted early by the Group.

HKFRS 18	Presentation and Disclosure in Financial Statements[1]
HKFRS 19	Subsidiaries without Public Accountability: Disclosures and related amendements[1]
HKFRS 20	Regulatory Assets and Regulatory Liabilities[2]
Amendments to HKAS 21	Translation to a Hyperinflationary Presentation Currency[1]
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture[3]
Amendments to Hong Kong Interpretation 5	Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause[1]

1 Effective for annual periods beginning on or after 1 January 2027
2 Effective for annual periods beginning on or after 1 January 2029
3 Effective date not yet determined

The directors anticipate that all of the pronouncements will be adopted in the Group's accounting policy for the first period beginning on or after the effective date of the pronouncement. The new and amended HKFRS Accounting Standards are not expected to have a material impact on the Group's interim condensed consolidated financial statements.

4. OPERATING SEGMENT INFORMATION

For the six months ended 30 June 2026 and 2025, the Group only has one reportable segment, which is the electronic products segment. The energy saving business segment and other segment have been combined and disclosed in an "all other segments" category.

Management assesses the performance of the operating segments based on a measure of operating profit/loss (before interest and tax and unallocated operating costs). Other information provided is measured in a manner consistent with that in the interim condensed consolidated financial statements.

All sales between segments are eliminated on consolidation. All segment revenue reported is derived from external parties. The revenue from external parties reported to the directors is measured in a manner consistent with that in the interim condensed consolidated financial statements.

Segment assets exclude cash and cash equivalents, prepayments and deposits and financial assets at FVTPL as these assets are managed on a group basis.

Segment liabilities exclude other payables and accruals as these liabilities are managed on a group basis.

4. OPERATING SEGMENT INFORMATION (Continued)

Six months ended 30 June 2026 (Unaudited)

	Electronic products HK$'000	All other HK$'000	Total HK$'000
Segment revenue (note 5)			
Sales to external customers	624,485	–	624,485
Segment results			
Operating profit/(loss) before interest and tax	14,672	(144)	14,528
Finance costs (other than interests on lease liabilities)	(6,444)	–	(6,444)
Finance income	3,521	–	3,521
Income tax expense	(2,127)	–	(2,127)
	9,622	(144)	9,478
Unallocated finance income			206
Unallocated operating costs			(3,837)
Profit for the period			5,847
Segment assets	1,307,938	1,812	1,309,750
Unallocated:			
Cash and cash equivalents			784
Prepayments, other receivables and other assets			17,070
Financial assets at FVTPL			39,830
Total assets			1,367,434
Segment liabilities	568,807	53	568,860
Unallocated:			
Other payables and accruals			6,716
Total liabilities			575,576

4. OPERATING SEGMENT INFORMATION (Continued)

Six months ended 30 June 2025 (Unaudited)

	Electronic products HK$'000	All other HK$'000	Total HK$'000
Segment revenue (note 5)			
Sales to external customers	613,594	–	613,594
Segment results			
Operating profit/(loss) before interest and tax	62,766	(107)	62,659
Finance costs (other than interests on lease liabilities)	(5,620)	–	(5,620)
Finance income	3,303	–	3,303
Income tax expense	(12,546)	–	(12,546)
	47,903	(107)	47,796
Unallocated operating costs			(3,269)
Profit for the period			44,527

At 31 December 2025 (Audited)

	Electronic products HK$'000	All other HK$'000	Total HK$'000
Segment assets	1,294,671	1,779	1,296,450
Unallocated:			
Cash and cash equivalents			780
Prepayments, other receivables and other assets			3,653
Financial asset at FVTPL			38,525
Total assets			1,339,408
Segment liabilities	542,544	34	542,578
Unallocated:			
Other payables and accruals			8,078
Total liabilities			550,656

4. OPERATING SEGMENT INFORMATION (Continued)

Geographical information

(a) Revenue from external customers

	For the six months ended 30 June	
	2026	2025
	HK$'000	HK$'000
	(Unaudited)	(Unaudited)
The United States	**425,905**	426,104
Hong Kong	**29,574**	36,731
Europe	**81,775**	68,997
The People's Republic of China (the "PRC")	**61,854**	63,504
Other overseas countries	**25,377**	18,258
	624,485	613,594

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

(b) Non-current assets

	As at 30 June 2026	As at 31 December 2025
	HK$'000	HK$'000
	(Unaudited)	(Audited)
Hong Kong	**166,765**	201,351
The PRC	**74,415**	73,514
Vietnam	**38,988**	34,972
Malaysia	**49,354**	5,426
Other overseas countries	**428**	929
	329,950	316,192

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

4. OPERATING SEGMENT INFORMATION (Continued)

Information about major customers

For the six months ended 30 June 2026, revenues from customers which individually contributed over 10% of the Group's revenue is as follows:

	For the six months ended 30 June	
	2026	2025
	HK$'000	HK$'000
	(Unaudited)	(Unaudited)
Customer A	**323,231**	320,753

These revenues were attributable to the electronic products segment.

5. REVENUE

Disaggregated revenue information for revenue from contracts with customers

For the six months ended 30 June 2026 (Unaudited)

Segments	Electronic products HK$'000	All other HK$'000	Total HK$'000
Type of goods or services			
Sale of industrial products	**624,485**	**–**	**624,485**
Timing of revenue recognition			
Goods transferred at a point in time	**624,485**	**–**	**624,485**

For the six months ended 30 June 2025 (Unaudited)

Segments	Electronic products HK$'000	All other HK$'000	Total HK$'000
Type of goods or services			
Sale of industrial products	613,594	–	613,594
Timing of revenue recognition			
Goods transferred at a point in time	613,594	–	613,594

6. FINANCE COSTS

An analysis of finance costs is as follows:

	For the six months ended 30 June	
	2026	2025
	HK$'000	HK$'000
	(Unaudited)	(Unaudited)
Interest on bank loans	**6,444**	5,620
Interest on lease liabilities	**1,567**	632
Total finance costs	**8,011**	6,252

7. PROFIT BEFORE TAX

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

		For the six months ended 30 June	
	Notes	**2026**	2025
		HK$'000	HK$'000
		(Unaudited)	(Unaudited)
Cost of inventories sold and services provided		**343,299**	354,319
Auditors' remuneration		**1,500**	1,151
Depreciation of property, plant and equipment	11	**10,695**	6,601
Depreciation of right-of-use assets		**19,669**	13,052
Amortisation of other intangible assets	12	**289**	77
Fair value (gain)/loss on financial assets at FVTPL, net		**(278)**	1,412
Fair value gain of forward foreign exchange contracts not designated as hedging instruments, net		**(138)**	–
Loss on disposal of forward foreign exchange contracts not designated as hedging instruments, net		**190**	–
(Write-back)/Write-down of inventories to net realisable value	14	**(2,710)**	6,739
Wages and salaries (including directors' emoluments)		**141,043**	100,969
Foreign exchange differences, net		**7,147**	(1,072)
Loss/(Gain) on disposal of property, plant and equipment	11	**792**	(242)
Interest income from bank deposits		**(3,259)**	(2,935)
Other interest income		**(468)**	(368)

8. INCOME TAX EXPENSE

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate.

Hong Kong profits tax has been provided at the rate of 16.5% (2025: 16.5%) on the estimated assessable profits arising in Hong Kong during the period, except for one subsidiary of the Group which is qualifying entity under the two-tiered profits tax rates regime. Under the two-tiered profits tax rates regime, the first HK$2,000,000 (2025: HK$2,000,000) of assessable profits of qualifying entity is taxed at 8.25% and the remaining assessable profits are taxed at 16.5%. The provision for Hong Kong profits tax for this subsidiary was calculated at the same basis in 2025.

Pursuant to the PRC Income Tax Law and the respective regulations, the subsidiaries which operate in the PRC are subject to Corporate Income Tax at a rate of 25% (2025: 25%) on the taxable income.

	For the six months ended 30 June	
	2026	2025
	HK$'000	HK$'000
	(Unaudited)	(Unaudited)
Current – Hong Kong	**3,004**	6,169
Current – PRC and overseas	**5,785**	7,631
Deferred tax	**(6,662)**	(1,254)
Total tax charge for the period	**2,127**	12,546

9. INTERIM DIVIDEND

	For the six months ended 30 June	
	2026	2025
	HK$'000	HK$'000
	(Unaudited)	(Unaudited)
Interim dividend, proposed, of HK$0.02 (2025: HK$0.03) per ordinary share	**9,461**	14,192

The Board recommends the payment of an interim dividend of HK$0.02 per ordinary share for the six months ended 30 June 2026. The interim condensed consolidated financial information does not reflect the above proposed dividend as dividend payable but account for it as proposed dividend from the reserves. The declaration of the interim dividend for the six months ended 30 June 2026 has been approved by the Board on 28 August 2026.

10. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY

The calculation of the basic earnings per share amount is based on the profit for the period attributable to owners of the Company of HK$14,643,000 (Six months ended 30 June 2025: HK$40,982,000), and the weighted average number of ordinary shares of 473,058,180 (Six months ended 30 June 2025: 473,058,180) in issue during the six months ended 30 June 2026.

The Group had no potential dilutive ordinary shares in issue for the six months ended 30 June 2026 and 2025 and therefore, diluted earnings per share equals to basic earnings per share.

11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2026, the Group acquired property, plant and equipment at a cost of HK$19,709,000 (Six months ended 30 June 2025: HK$5,195,000) and disposed property, plant and equipment at a carrying amount of HK$905,000 (Six months ended 30 June 2025: HK$213,000). Depreciation provided during the six months ended 30 June 2026 and 2025 were HK$10,695,000 and HK$6,601,000 respectively.

At 30 June 2026, the Group's leasehold property with a carrying amount of approximately HK$130,955,000 (At 31 December 2025: HK$134,141,000) was pledged as security for the Group's bank loans, as further detailed in note 18(b) to the interim condensed consolidated financial statements.

12. GOODWILL AND OTHER INTANGIBLE ASSETS

	Goodwill	Other intangible assets	Total
At 1 January 2025 (Audited)			
Cost	19,931	1,073	21,004
Accumulated amortisation and impairment	(8,259)	–	(8,259)
Net book amount	11,672	1,073	12,745
Year ended 31 December 2025 (Audited)			
Opening net book amount	11,672	1,073	12,745
Acquisition of subsidiaries	34,474	–	34,474
Additions	–	2,124	2,124
Amortisation charge	–	(479)	(479)
Exchange realignment	208	–	208
Closing net book amount	46,354	2,718	49,072
At 31 December 2025 and 1 January 2026 (Audited)			
Cost	54,613	3,197	57,810
Accumulated amortisation and impairment	(8,259)	(479)	(8,738)
Net book amount	46,354	2,718	49,072
Period ended 30 June 2026 (Unaudited)			
Opening net book amount	**46,354**	**2,718**	**49,072**
Amortisation charge	**–**	**(289)**	**(289)**
Exchange realignment	**105**	**–**	**105**
Closing net book amount	**46,459**	**2,429**	**48,888**
At 30 June 2026 (Unaudited)			
Cost	**54,718**	**3,197**	**57,915**
Accumulated amortisation and impairment	**(8,259)**	**(768)**	**(9,027)**
Net book amount	**46,459**	**2,429**	**48,888**

13. FINANCIAL ASSETS AT FVTPL

	As at 30 June 2026 HK$'000 (Unaudited)	As at 31 December 2025 HK$'000 (Audited)
Investments in life insurance plans (note a)	**18,012**	17,734
Unlisted equity investments in:		
– Kasypa Inc. (note b)	**4,155**	4,155
– Shenzhen Benrong New Energy Technology Co. Ltd ("Shenzhen Benrong") (note c)	**3,808**	3,644
– Corise Semiconductor Technology (Dongyang) Co., Ltd. ("Corise") (note d)	**11,539**	11,042
Unlisted convertible notes (note e)	**1,950**	1,950
Derivative financial instruments not designated as hedging instruments (note f)	**366**	–
	39,830	38,525

	As at 30 June 2026 HK$'000 (Unaudited)	As at 31 December 2025 HK$'000 (Audited)
Classified as:		
Non-current assets	**37,514**	36,575
Current assets	**2,316**	1,950
	39,830	38,525

13. FINANCIAL ASSETS AT FVTPL (Continued)

Note a:

The Company entered into life insurance plans with an insurance company for life insurance protection of certain directors and senior management of the Group. The total premium paid for these plans was approximately US$2,424,000 (equivalent to approximately HK$18,910,000). The Company is the policy holder and the beneficiary of these insurance policies. The Company can terminate these policies at any time and will receive a cash sum based on the cash value (the "Cash Value") of these policies at the date of termination. The Cash Value is determined by premium paid plus accumulated interest earned minus the surrender charges and exit value adjustments.

Note b:

At 30 June 2026, the number of issued shares of Kasypa Inc. held by the Company represented approximately 9.62% of the issued share capital of Kasypa (At 31 December 2025: 9.62%).

Note c:

At 30 June 2026, the number of issued shares of Shenzhen Benrong held by the Group represented 4% of the issued share capital of Shenzhen Benrong (At 31 December 2025: 4%).

Note d:

At 30 June 2026, the number of issued shares of Corise held by the Group represented 0.79% of the issued share capital of Corise (At 31 December 2025: 0.84%).

Note e:

On 9 April 2025, the Company subscribed for convertible note with principal of US$250,000 (equivalent to approximately HK$1,950,000) issued by Pathr Pte Limited ("PPL") (the "Convertible Note") with maturity on 9 July 2025 at redemption amount of face value of the Convertible Note.

On 10 July 2025, the Company entered into an extension agreement with PPL to extend the maturity date to 9 July 2026. On 10 July 2026, the Company entered into a second extension agreement with PPL to extend the maturity date to 30 June 2027.

The Convertible Note would, at the discretion of the Company, be converted at any time prior to the maturity date with conversion price of US$10 per ordinary shares.

As at 30 June 2026, the Company did not redeem or convert the Convertible Note.

Note f:

During the period ended 30 June 2026, the Group entered into forward foreign exchange contracts to mitigate exchange rate risks between RMB and USD. As at 30 June 2026, the Group had outstanding forward foreign exchange contracts with notional amounts of US$3,000,000, equivalent to approximately RMB20,700,000. The Group has the option, at its discretion, to exercise these forward foreign exchange contracts at the maturity date. These forward foreign exchange contracts are not designated for hedge purposes and are measured at fair value through profit or loss. Net gain in the fair value of the non-hedging forward foreign exchange contracts amounting to HK$138,000 was recognised in the profit or loss during the period.

14. INVENTORIES

	As at 30 June 2026 HK$'000 (Unaudited)	As at 31 December 2025 HK$'000 (Audited)
Raw materials	**166,334**	173,293
Work in progress	**39,300**	38,582
Finished goods	**82,821**	73,068
	288,455	284,943
Provision against slow-moving and obsolete inventories	**(31,150)**	(33,860)
	257,305	251,083

Movements in the provision against slow-moving and obsolete inventories are as follows:

	As at 30 June 2026 HK$'000 (Unaudited)	As at 31 December 2025 HK$'000 (Audited)
As at beginning of the period/year	**(33,860)**	(32,089)
Amount reversed/(recognised) during the period/year	**2,710**	(1,771)
As at the end of the period/year	**(31,150)**	(33,860)

15. TRADE RECEIVABLES

	As at 30 June 2026 HK$'000 (Unaudited)	As at 31 December 2025 HK$'000 (Audited)
Trade receivables	**225,934**	245,556
Less: Expected credit loss allowance	**(36,005)**	(54,551)
	189,929	191,005

The Group's trading terms with its customers are mainly on credit. The credit period is generally 30 to 90 days. As at 30 June 2026, the Group's largest customer accounted for approximately 15.0% of total trade receivables (At 31 December 2025: 33.2%). This customer has long term trading relationship with the Group with no defaults in the past and hence the Group does not consider there is any significant credit risk in this regard. The Group's other trade receivables related to a large number of diversified customers. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are non-interest-bearing.

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

	As at 30 June 2026 HK$'000 (Unaudited)	As at 31 December 2025 HK$'000 (Audited)
Within 1 month	**85,277**	91,560
1 to 2 months	**43,816**	39,892
2 to 3 months	**20,739**	29,899
Over 3 months	**40,097**	29,654
Total	**189,929**	191,005

16. CASH AND CASH EQUIVALENTS AND PLEDGED DEPOSITS

	As at 30 June 2026 HK$'000 (Unaudited)	As at 31 December 2025 HK$'000 (Audited)
Cash and bank balances	**410,984**	437,747
Pledged time deposits for bank and other borrowings	**7,623**	7,592
Cash and cash equivalents	**418,607**	445,339
Cash and cash equivalents denominated in		
– Renminbi ("RMB")	**151,895**	132,671
– United States dollars ("US$")	**220,451**	261,590
– HK$	**42,838**	48,707
– Vietnamese Dong ("VND")	**775**	1,201
– Malaysian Ringgit ("MYR")	**2,179**	1,045
– Other currencies	**469**	125
Cash and cash equivalents	**418,607**	445,339

The RMB is not freely convertible into other currencies. However, under PRC Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations, the Group is permitted to exchange RMB for other currencies through banks authorised to conduct foreign exchange business.

Cash at banks earns interest at floating rates based on daily bank deposit rates. All of the short term time deposits are made for a period less than 3 months and included in cash and cash equivalents. The bank balances and pledged deposits are deposited with creditworthy banks with no recent history of default.

17. TRADE AND BILLS PAYABLES

An ageing analysis of trade and bills payables as at the end of the period, based on the invoice date, is as follow:

	As at 30 June 2026 HK$'000 (Unaudited)	As at 31 December 2025 HK$'000 (Audited)
Within 1 month	**98,098**	87,453
1 to 2 months	**60,996**	55,845
2 to 3 months	**17,688**	14,518
Over 3 months	**12,862**	9,359
Total	**189,644**	167,175

The trade payables are non-interest-bearing and are normally settled on terms of 30 to 90 days.

18. INTEREST-BEARING BANK AND OTHER BORROWINGS

	30 June 2026 (Unaudited)			31 December 2025 (Audited)		
Current	**Effective interest rate**	**Maturity**	**HK$'000**	Effective interest rate	Maturity	HK$'000
Bank loans, secured	**1.75 – 1.9 over HIBOR & 1.26 – 1.65 over SOFR & 2.95%**	**On demand**	**58,296**	1.75 over HIBOR & 1.26 over SOFR & 2.95%	On demand	61,174
Bank loans, unsecured	**1.8 – 2.5 over HIBOR**	**On demand**	**118,200**	1.8 – 2.5 over HIBOR & 1.65 over SOFR	On demand	105,000
			176,496			166,174

18. INTEREST-BEARING BANK AND OTHER BORROWINGS (Continued)

(a) The Group's bank loans were due for repayment as follows:

	As at 30 June 2026 HK$'000 (Unaudited)	As at 31 December 2025 HK$'000 (Audited)
Bank and other loans repayable:		
Within one year	**151,350**	166,174
In the second year	**2,874**	–
In the third to fifth years	**22,272**	–
	176,496	166,174

The amounts due set out above are based on the scheduled repayment dates set out in the loan agreements without considering repayment on demand clause.

Some of the banking facilities are subject to the fulfilment of covenants relating to certain financial ratios, as are commonly found in lending arrangements with financial institutions. If the Group was to breach the covenants, the drawn down facilities would become repayable on demand. In addition, certain of the Group's bank loan arrangements contain clauses which give the lender the right at its sole discretion to demand immediate repayment at any time irrespective of whether the Group has complied with the covenants and met the scheduled repayment obligations.

As at 30 June 2026, the total amount of HK$25,146,000 (At 31 December 2025: HK$Nil) has been reclassified to current portion due to the repayment on demand clause.

The Group regularly monitors its compliance with these covenants, is up to date with the scheduled repayments of the bank loans and does not consider it probable that the respective banks will exercise their discretion to demand repayment for so long as the Group continues to meet these requirements. During the period ended 30 June 2026, none (At 31 December 2025: Nil) of the lenders had exercised their rights to demand immediate repayment of the drawn down facilities, either at their sole discretion or due to any breach of covenants.

18. INTEREST-BEARING BANK AND OTHER BORROWINGS (Continued)

(a) The Group's bank loans were due for repayment as follows: (Continued)

	As at 30 June 2026 HK$'000 (Unaudited)	As at 31 December 2025 HK$'000 (Audited)
Bank and other loans repayable denominated in:		
HK$	**148,722**	136,710
RMB	**11,364**	8,833
US$	**16,410**	20,631
	176,496	166,174

(b) The bank and other borrowings were secured by the following:

(i) the pledge of the Group's fixed deposits denominated in HK$ of approximately HK$6,574,000 (At 31 December 2025: HK$6,544,000) and bank deposits denominated in US$ of approximately HK$1,049,000 (At 31 December 2025: HK$1,048,000);

(ii) the Group's leasehold property of HK$130,955,000 (At 31 December 2025: HK$134,141,000);

(iii) the Group's right-of-use assets in Shenzhen of HK$1,193,000 (At 31 December 2025: HK$1,220,000);

(iv) the Group's trade receivables amounted to HK$12,828,000 (as at 31 December 2025: HK$34,134,000); and

(v) the banking facilities granted to two subsidiaries, Southchina Engineering and Manufacturing Limited and EME Limited, were also secured by personal guarantees given by its non-controlling shareholders.

(c) As at 30 June 2026, the Group's total available banking facilities amounted to approximately HK$538,169,000 (At 31 December 2025: HK$538,914,000), of which approximately HK$335,656,000 (At 31 December 2025: HK$344,176,000) was unutilised.

19. SHARE CAPITAL

	As at 30 June 2026 HK$'000 (Unaudited)	As at 31 December 2025 HK$'000 (Audited)
Issued and fully paid:		
473,058,180 (At 31 December 2025: 473,058,180) ordinary shares of HK$0.02 each	**9,461**	9,461

20. RELATED PARTY TRANSACTIONS AND BALANCES

(a) In addition to the transactions detailed elsewhere in the interim condensed consolidated financial statements, the Group had the following material transactions with related parties during the period:

	Notes	**For the six months ended 30 June 2026 HK$'000 (Unaudited)**	2025 HK$'000 (Unaudited)
Expenses paid to an associate, Yichun Yilian Print Tech Co., Ltd. ("Yichun Yilian") and its subsidiary	(i)	**1**	9
Interest income from a related party: P2 Mobile Technologies Limited ("P2MT")	(iii)	**121**	60

20. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

(a) (Continued)

	Notes	As at 30 June 2026 HK$'000 (Unaudited)	As at 31 December 2025 HK$'000 (Audited)
Loans to associates:			
Yichun Yilian and its subsidiary	(ii)	**18,183**	17,666
Loans and other receivable to related parties:			
P2MT	(iii)	**9,739**	1,968
		27,922	19,634
Less: Provision for impairment			
Yichun Yilian and its subsidiary	(ii)	**(18,183)**	(17,666)
P2MT		**(370)**	(370)
		9,369	1,598

(i) During the period, the expenses such as rental payment and utilities paid to Yichun Yilian and its subsidiary by the Group's wholly-owned subsidiary, 宜春華訊電子製品有限公司, were HK$1,000 (2025: HK$9,000).

(ii) A loan of HK$Nil net of the impairment of HK$7,955,000 (At 31 December 2025: HK$Nil net of the impairment of HK$7,729,000) granted to a subsidiary of Yichun Yilian bears interest at 4.35% per annum and is repayable within one year. A loan of HK$Nil net of the impairment HK$7,955,000 (At 31 December 2025: HK$Nil net of the impairment HK$7,729,000) granted to Yichun Yilian bears interest at 4.35% per annum and is repayable within one year. During the six months ended 30 June 2026, no interest income was generated from these loans (Six months ended 30 June 2025: HK$Nil).

A loan of HK$Nil net of the impairment of HK$2,273,000 (At 31 December 2025: HK$Nil net of the impairment of HK$2,208,000) granted to a subsidiary of Yichun Yilian for working capital purpose. The loan is unsecured, interest free and repayable on demand.

20. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

(a) (Continued)

(iii) P2MT has common directorship of a director of the Company.

On 31 December 2023, the Company entered into an agreement with P2MT to refinance the total outstanding amount of US$221,120 (equivalent to HK$1,727,000) owing by P2MT to the Company under a Convertible Notes Subscription Agreement dated 31 December 2020 by granting a loan to P2MT. The loan receivable from P2MT bears an interest at 7% per annum and is to be repayable with all interest accrued thereon on the loan maturity date on 23 December 2026.

On 31 March 2026, the Group entered into a loan agreement with P2MT agreed to grant a loan of HK$7,650,000 for working capital purpose. The loan is unsecured, bears interest at 5% per annum and repayable on 17 September 2026.

(b) Compensation of key management personnel of the Group

	For the six months ended 30 June	
	2026	2025
	HK$'000	HK$'000
	(Unaudited)	(Unaudited)
Directors' fees	**520**	633
Salaries and other short-term employee benefits	**16,601**	14,783
Pension costs – defined contribution plans	**72**	63
	17,193	15,479

20. RELATED PARTY TRANSACTIONS AND BALANCES (Continued)

(c) The Group has a rental contract with Profit Home Investments Limited. Ms. Yeung Po Wah, Mr. Lam Chee Tai, Eric and Ms. Lam Oi Yan, Ivy are executive directors of the Company, and have 60%, 20% and 20% equity interests in Profit Home Investments Limited respectively. The rental was determined according to negotiation with the counterparties. This related party transaction also constitute a continuing connected transaction as defined in Chapter 14A of the Listing Rules. At the reporting date, the Group had total lease liabilities with Profit Home Investments Limited under a non-cancellable lease falling due as follows:

	As at 30 June 2026 HK$'000 (Unaudited)	As at 31 December 2025 HK$'000 (Audited)
Lease liabilities – current	**1,409**	1,842
Lease liabilities – non-current	**–**	476
	1,409	2,318

Under the rental contract, the minimum lease payment during the period was HK$960,000 (2025: HK$960,000). As at 30 June 2026, the Group's right-of-use assets relating to such rental contract amounted to HK$1,365,000 (At 31 December 2025: HK$2,267,000).

21. FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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

All assets and liabilities for which fair value is measured or disclosed in the interim condensed consolidated financial statements are categorised within the fair value hierarchy, described as follows, based on the observability and significance of the lowest level input to the fair value measurement as a whole:

Level 1 – based on quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is observable, either directly or indirectly and not using significant unobservable inputs

Level 3 – based on valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

21. FAIR VALUE MEASUREMENT (Continued)

For assets and liabilities that are recognised in the interim condensed consolidated financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values, are as follows:

	Carrying amounts		Fair values	
	30 June 2026 HK$'000 (Unaudited)	31 December 2025 HK$'000 (Audited)	**30 June 2026 HK$'000 (Unaudited)**	31 December 2025 HK$'000 (Audited)
Financial assets				
Investments in life insurance plans	**18,012**	17,734	**18,012**	17,734
Unlisted equity investments	**19,502**	18,841	**19,502**	18,841
Unlisted convertible notes	**1,950**	1,950	**1,950**	1,950
Derivative financial instruments not designated as hedging instruments	**366**	–	**366**	–
	39,830	38,525	**39,830**	38,525
Financial liabilities				
Interest-bearing bank loans and other borrowings	**176,496**	166,174	**176,496**	166,174
Deferred consideration payable	**9,768**	9,768	**9,768**	9,768
	186,264	175,942	**186,264**	175,942

Management has assessed that the fair values of cash and cash equivalents, pledged bank deposits, restricted deposits, trade receivables, financial assets included in prepayments, other receivables and other assets, trade and bills payables, financial liabilities included in other payables and accruals, and current portion of interest-bearing bank loans and other borrowings approximate to their respective carrying amounts are largely due to the short term maturities of these instruments.

21. FAIR VALUE MEASUREMENT (Continued)

The following methods and assumptions were used to estimate the fair values:

The fair values of the interest-bearing bank loans and other borrowings have been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities and are categorised as Level 2 of the fair value hierarchy. The changes in fair value as a result of the Group's own non-performance risk for interest-bearing bank loans and other borrowings as at 30 June 2026 and 31 December 2025 were assessed to be insignificant.

For the derivative financial instruments not designated as hedging instrument as at 30 June 2026, the fair value is determined by reference to the evaluation notice at the reporting date as provided by the bank.

For the deferred consideration payable as at 30 June 2026 and 31 December 2025, probability-weighted payout approach was used in determining the fair value of deferred consideration payable.

For the unlisted equity investments as at 30 June 2026 and 31 December 2025, market-based approach was used in determining the fair value of unlisted equity investments.

For the unlisted convertible notes as at 30 June 2026 and 31 December 2025, binomial option pricing model was used in determining the fair value of unlisted convertible notes.

21. FAIR VALUE MEASUREMENT (Continued)

The other significant unobservable inputs into the model were as follows:

	Significant unobservable input	At 30 June 2026	At 31 December 2025	Sensitivity of fair value to the input
Unlisted equity investments in Kasypa Inc. and Shenzhen Benrong (Note (i))	Discount of lack of marketability	15.6%	15.6%	Increase in discount of lack of marketability would result in decrease in fair value of the equity investments.
	Enterprise value/sales	2.43 – 6.70	2.43 – 6.70	Increase in enterprise value/sale would result in increase in fair value of the equity investments.
Unlisted convertible notes (Note (iv))	Volatility	50%	50%	Increase in volatility would result in increase in fair value of the convertible notes
Deferred consideration payable (Note (v))	Probability of achieving the estimated profit for the year of EME Group for the six years ending 31 December 2031	25% – 50%	25% – 50%	Increase in achieving the projected profit for the year would result in increase in fair value of the deferred consideration payable

21. FAIR VALUE MEASUREMENT (Continued)

Notes:

(i) The fair value of unlisted equity investments is determined using the enterprise value/sales ratios of comparable listed companies adjusted for lack of marketability discount. An increase in the discount for lack of marketability would decrease the fair value. The Board considered there are no material changes of these parameters during the six months ended 30 June 2026.

(ii) The fair value of the unlisted equity investment in Corise is determined by reference to recent transaction prices per share, which are closed to the reporting date as provided by Corise.

(iii) The fair value of the investments in life insurance plans is determined by reference to the cash surrender value statement at the reporting date as provided by the insurance company.

(iv) The fair value of the unlisted convertible notes depends on a number of factors that are determined using a number of assumptions. Any changes in these assumptions will impact the carrying amount of the unlisted convertible notes. Expected volatility was determined by using the reference to market benchmark.

(v) The fair value of deferred consideration related to the acquisition of EME Limited during the year ended 31 December 2025 is estimated using a probability-weighted payout approach. The HK$9,768,000 fair value is estimated by probability weighting the estimated profit for the year, adjusting for risk and discounting at 5.64% which is based on the Group's estimated incremental borrowing rate for unsecured liabilities at the end of the reporting period, and therefore reflects the Group's credit position. The probability-weighted profit for the years before discounting are HK$11,934,000 and reflect management's estimate of achieving the projected net profit of EME Group for the six years ending 31 December 2031.

21. FAIR VALUE MEASUREMENT (Continued)

Fair value hierarchy

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

Assets/Liabilities measured at fair value:

As at 30 June 2026 (Unaudited)

	Level 1 HK$'000	Level 2 HK$'000	Level3 HK$'000	Total HK$'000
Financial assets at FVTPL				
Investments in life insurance plans	–	18,012	–	18,012
Unlisted equity investments	–	–	19,502	19,502
Unlisted convertible notes	–	–	1,950	1,950
Derivative financial instruments not designated as hedging instruments	–	366	–	366
	–	18,378	21,452	39,830
Financial liabilities				
Deferred consideration payable	–	–	9,768	9,768

As at 31 December 2025 (Audited)

	Level 1 HK$'000	Level 2 HK$'000	Level3 HK$'000	Total HK$'000
Financial assets at FVTPL				
Investments in life insurance plans	–	17,734	–	17,734
Unlisted equity investments	–	–	18,841	18,841
Unlisted convertible notes	–	–	1,950	1,950
	–	17,734	20,791	38,525
Financial liabilities				
Deferred consideration payable	–	–	9,768	9,768

22. CONTINGENT LIABILITIES

Potential litigation related to commission in dispute

In January 2026, Alltronics Tech. Mftg. Limited ("ATM", being an indirect wholly-owned subsidiary of the Group) received a letter (the "Letter") from Allpower Industry (International) Limited ("Allpower") demanding for payment of overdue commission in the sum of HK$21,909,000. Allpower has introduced a customer (the "Customer") to ATM and ATM has agreed to pay a commission at an agreed commission rate for each electrostatic disinfectant sprayer sold to the Customer after the relevant invoice has been settled by the Customer. In the Letter, it was alleged (which the Group's management disagrees) that Allpower would be entitled to the commission on those electrostatic disinfectant sprayers which have been returned by the Customer or under warranty claims by the Customer. Management is of the view that ATM and Allpower has mutually agreed that no commission would be payable for those electrostatic disinfectant sprayers and therefore ATM would not have any obligation to pay for the commission so alleged by Allpower.

The Group has engaged a law firm to handle the issue and defend Allpower's potential claim. The Company believes that the potential claim will not have any material adverse effect on the Group's business and operations. As at the date of this report, the Group had not received any writ of summons on this matter and no legal proceedings in relation to the potential claim were initiated against ATM.

Save as disclosed above, the Group did not have any other material contingent liabilities as at both 30 June 2026 and 31 December 2025.

INTERIM DIVIDEND

The Board declared an interim dividend of HK2.0 cents per ordinary share for the six months ended 30 June 2026, payable on or about 22 October 2026, to the shareholders whose names appear on the register of members of the Company on 25 September 2026.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 23 September 2026 to 25 September 2026, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the interim dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on 22 September 2026.

BUSINESS AND FINANCIAL REVIEW

Revenue

The turnover for the six months ended 30 June 2026 (the "Period") had increased by 1.8% to HK$624.5 million, as compared to HK$613.6 million for the same period in 2025. The increase in turnover was mainly due to the revenue contribution from the subsidiaries acquired in 2025.

All the sales revenue of the Period were generated from the electronic products business segment. Sales of electronic products comprise sales of finished electronic products; plastic moulds and components; and other components for electronic products. Total sales revenue rose slightly by HK$10.9 million. The sales revenue from EME Limited and its subsidiaries (the "EME Group") acquired in last year has contributed HK$66.0 million to the Group's total sales revenue for the Period. In terms of products, sales revenue of irrigation controller products sold to a customer in the United States increased by HK$2.5 million during the Period; sales revenue of walkie-talkie products decreased by HK$35.3 million; while sales revenue of new energy battery products grew by HK$16.5 million. On the other hand, sales of electronic component products decreased by approximately HK$42.5 million. Sales of plastic and moulds had increased by HK$0.7 million to approximately HK$33.2 million, compared to HK$32.5 million for the same period in 2025.

There was no revenue from the other segment during the Period.

In terms of geographical market, customers in the United States continued to be the major market for the Group's products which accounted for approximately 68.2% of the total revenue for the Period (2025: 69.4%). Management expected that United States will continue to be the dominant market for the Group's products during the second half of the year.

Gross profit

The overall gross profit margin had reduced from 19.9% for the six months period ended 30 June 2025 to 14.9% for the Period. The war in the Middle East has disrupted supplies of raw materials and components for electronic products and has resulted in higher costs for the Group's products. The average profit margin for the products of the EME Group was comparatively lower than those core products of the Group. In addition, the operations of the subsidiaries in Malaysia and Vietnam acquired in last year were still in the integration stage and have not commenced mass production yet. The production overheads of these two subsidiaries have lowered the overall profit margin of the Group.

Expenses and finance costs

Distribution costs had increased by HK$5.7 million which was mainly due to the increase in transportation charges and the distribution costs incurred by the EME Group. Total administrative expenses increased by approximately HK$23.5 million mainly due to the additional administrative expense of approximately HK$20.4 million incurred by the subsidiaries acquired last year.

Finance costs had increased by HK$1.8 million which was mainly due to the inclusion of the finance costs of HK$2.0 million of the EME Group.

Other operating income/expenses

During the Period, there was a net other operating gain of approximately HK$0.4 million which was mainly due to project income, rental income and exchange loss.

Profit attributable to owners of the Company

The profit for the Period attributable to owners of the Company was HK$14.6 million, compared to HK$41.0 million for the same period in 2025. The decrease in net profit was mainly due to the reduction in overall gross profit margin and the losses incurred by the subsidiaries acquired last year.

PRODUCTION FACILITIES

The Group currently has five factories for the production of electronic products, three of them are located in the PRC, one in Penang, Malaysia, and one in Ho Chi Minh City of Vietnam. During the Period, the Group spent approximately HK$19.7 million to acquire property, plant and equipment to enhance its production capacity.

LIQUIDITY AND FINANCIAL RESOURCES AND CAPITAL STRUCTURE

At 30 June 2026, the Group's total cash and cash equivalents, net of current bank overdrafts, amounted to HK$418.6 million. The net funds are sufficient to finance the Group's working capital and capital expenditure plans.

At 30 June 2026, total borrowings of the Group amounted to HK$176.5 million, which were all bank loans, of which HK$16.4 million were denominated in United States dollars, HK$148.7 million were denominated in Hong Kong dollars and HK$11.4 million were denominated in Renminbi respectively.

The Group's trade receivable turnover, inventory turnover and trade payable turnover were approximately 55 days, 87 days and 79 days respectively for the Period. These turnover periods are consistent with the respective policies of the Group on credit terms granted to customers and obtained from suppliers.

As at 30 June 2026, the Group's total current assets were HK$970.1 million compared to HK$963.5 million as at 31 December 2025, and the Group's total current liabilities were HK$509.4 million compared to HK$491.8 million as at 31 December 2025. The current ratio (current assets/current liabilities) as at 30 June 2026 was 1.9 times, compared to 2.0 times as at 31 December 2025.

During the Period, the Company had not issued any new shares and had not repurchased any of its own shares on the Stock Exchange.

At 30 June 2026, the Company had in issue a total of 473,058,180 ordinary shares. A share option scheme (the "2016 Share Option Scheme") has been adopted by the shareholders of the Company at the annual general meeting of the Company held on 7 June 2016. The 2016 Share Option Scheme has expired on 6 June 2026. There were no share options granted, exercised, lapsed or cancelled since the adoption of the 2016 Share Option Scheme. As at 30 June 2026, the Company did not have any share options outstanding.

CASH FLOWS

The net balance of cash, cash equivalents and bank overdrafts at 30 June 2026 was HK$418.6 million, which had decreased by HK$26.7 million compared to the balance at 31 December 2025.

The net cash generated from operating activities for the Period was HK$21.4 million. The net cash used in investing activities amounted to HK$29.0 million, which was mainly due to HK$19.7 million being paid for the acquisition of property, plant and equipment and HK$1.7 million being paid for the purchase of derivative financial instruments.

On the other hand, there was a net cash outflow of HK$24.4 million from financing activities. During the Period, new borrowings of HK$64.6 million were obtained, and HK$73.2 million was used to repay borrowings and principal repayment of lease liabilities. During the Period, the Company paid a dividend of HK$14.2 million to its shareholders.

CAPITAL EXPENDITURE

During the Period, the Group acquired property, plant and equipment at a total cost of HK$19.7 million, mainly financed by internal resources of the Group.

SIGNIFICANT INVESTMENT AND MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES

On 27 January 2026, Winner Sky Technology Malaysia Sdn. Bhd., a wholly-owned subsidiary of the Company, entered into a capital injection agreement with Matrix New Energy Technology Sdn. Bhd. ("Matrix New Energy", an independent third party of the Company which was incorporated in Malaysia with limited liability) and other independent third parties, in relation to the acquisition of a 20% equity interest in Matrix New Energy at an aggregate consideration of RMB 10,000,000 (equivalent to approximately HK$11,538,000) (the "Acquisition").

Matrix New Energy is principally engaged in research and development, and sale of energy storage battery products in Malaysia. As all applicable percentage ratios under Rule 14.07 of the Listing Rules for the Acquisition are less than 5%, the Acquisition does not constitute a notifiable transaction under Chapter 14 of the Listing Rules. As at the date of this report, an aggregate amount of RMB7,000,000 (equivalent to approximately HK$8,077,000) has been injected into Matrix New Energy. The remaining RMB3,000,000 will be paid on or before 31 December 2026 if all the conditions precedent are fulfilled.

Save as disclosed above, the group did not have any other significant investment nor any material acquisition or disposal of subsidiaries during the Period.

PLEDGE OF ASSETS

At 30 June 2026, the Group had total bank borrowings of HK$176.5 million, out of which HK$39.6 million were secured by the land and buildings and right-of-use assets of HK$132.1 million in aggregate, HK$2.5 million were secured by short-term bank deposits of HK$2.5 million and HK$1.3 million were secured by trade receivables of HK$12.8 million.

DEBT POSITION AND GEARING

As at 30 June 2026 and 31 December 2025, the Group was not in a net debt (being total bank loans and other borrowings and lease liabilities excluding trade debts and net of cash and cash equivalents) position. At 30 June 2026, the total equity was approximately HK$791.9 million (At 31 December 2025: HK$788.8 million). There was no gearing percentage as at 30 June 2026 and 31 December 2025.

The Group manages its capital to ensure that entities in the Group will be able to continue as a going concern while maximising the return to shareholders through the maintaining appropriate debt and equity balance. The directors of the Company review the capital structure of the Group on a regular basis. As part of this review, the directors consider the cost of capital and the risks associates with each class of capital. Based on recommendations of the directors, the Group will balance its overall capital structure through various alternatives including the payment of dividends, new share issues and share buy-backs as well as the issue of new debts or the redemption of existing debts.

CONTINGENT LIABILITIES

Potential litigation related to commission in dispute

In January 2026, Alltronics Tech. Mftg. Limited (“ATM”, being an indirect wholly-owned subsidiary of the Group) received a letter (the “Letter”) from Allpower Industry (International) Limited (“Allpower”) demanding for payment of overdue commission in the sum of HK$21,909,000. Allpower has introduced a customer (the “Customer”) to ATM and ATM has agreed to pay a commission at an agreed commission rate for each electrostatic disinfectant sprayer sold to the Customer after the relevant invoice has been settled by the Customer. In the Letter, it was alleged (which the Group’s management disagrees) that Allpower would be entitled to the commission on those electrostatic disinfectant sprayers which have been returned by the Customer or under warranty claims by the Customer. Management is of the view that ATM and Allpower has mutually agreed that no commission would be payable for those electrostatic disinfectant sprayers and therefore ATM would not have any obligation to pay for the commission so alleged by Allpower.

The Group has engaged a law firm to handle the potential claim and would vigorously defend and contest Allpower's potential claim. The Company believes that the potential claim will not have any material adverse effect on the Group and the business and operations of the Group remain normal. The Company will closely monitor the situation and announcement(s) will be made by the Company to keep its shareholders and potential investors informed of any material development as and when appropriate. As at the date of this report, the Group had not received any writ of summons on this matter and no legal proceedings in relation to the potential claim were initiated against ATM.

Save as disclosed above, the Group did not have any other material contingent liabilities as at both 30 June 2026 and 31 December 2025.

UPDATE ON SETTLEMENT OF OVERDUE CONSIDERATION AND DEBT

On 15 April 2019, the Group has completed a very substantial disposal transaction (the "VSD Transaction") in relation to the disposal of the Group's investment properties business segment. On 15 July 2020, the Group has engaged a solicitor firm at Beijing to commence arbitration proceedings against the purchaser (the "Purchaser") and the guarantor (the "Guarantor") for collection of the overdue consideration of RMB100 million (the "Consideration") and accrued interests in relation to the VSD Transaction. On 12 March 2021, the arbitration hearing was conducted at the Beijing Arbitration Commission (the "BAC") and the arbitral award has been issued by the BAC on 5 August 2021. Under the arbitral award, it was decided by the BAC that, amongst other things, (i) the Purchaser and the Guarantor pay the overdue Consideration and accrued interests thereon to the Group, (ii) the Purchaser and the Guarantor bear the arbitration fees and the legal and other costs related to the arbitration, and (iii) the Purchaser and the Guarantor should settle all the amounts due to the Group within fifteen days from the date the arbitral award is delivered to the Purchaser and the Guarantor.

Alltronics Energy Saving (Shenzhen) Limited ("Alltronics Energy Saving", being an indirect wholly-owned subsidiary of the Group) has filed an official civil complaint# (民事起訴狀) (the "Complaint") at the Shenzhen Intermediate People's Court# (深圳市中級人民法院) (the "Shenzhen court") on 2 January 2020. Under the Complaint, Alltronics Energy Saving requested for immediate settlement of the debt of approximately RMB212 million (the "Debt") and accrued interests thereon from the borrower (the "Borrower") and the Guarantor in relation to the VSD Transaction.

On 28 April 2021, Alltronics Energy Saving has entered into a settlement agreement (the "Settlement Agreement") with the Borrower and the Guarantor. Pursuant to the Settlement Agreement, the Borrower and the Guarantor have agreed to settle the Debt in accordance with the following schedule:

(a) RMB20,000,000 on or before 31 May 2021;

(b) RMB80,000,000 on or before 30 June 2021; and

(c) the remaining balance on or before 31 December 2021.

Alltronics Energy Saving has submitted the Settlement Agreement to the Shenzhen Court for judicial recognition and confirmation. On 28 May 2021, the Shenzhen Court has delivered its judgement on the Settlement Agreement and it has become effective and legally binding on all parties. The Borrower and the Guarantor have not settled the Debt in accordance with the repayment terms in the Settlement Agreement. On 15 July 2021, Alltronics Energy Saving has applied to the Shenzhen Court for execution of the Settlement Agreement and the Shenzhen Court has accepted the application for execution of the Settlement Agreement.

In August 2021, the Group's legal advisers in Beijing and Shenzhen advised that Henan Luohe Intermediate People's Court# (河南省漯河市中級人民法院) (the "Henan Court") has accepted an application for bankruptcy liquidation against the Guarantor and a bankruptcy administrator of the Guarantor has been appointed by the Henan Court on 5 July 2021. The Group's legal advisers in Beijing and Shenzhen have already filed the relevant documents for the declaration of creditor's right to the bankruptcy administrator of the Guarantor to declare and to register all the amounts due from the Guarantor to the Group so as to protect the interests of the Group.

On 16 June 2026, the bankruptcy administrator of the Guarantor has published an announcement (the "Distribution Announcement") in relation to the first distribution of the bankruptcy assets of the Guarantor. Pursuant to the distribution table attached to the Distribution Announcement, the Group will receive an amount of RMB156,946 as payment for the overdue Consideration and an amount of RMB304,706 as payment for the overdue Debt. These amounts have been recognised as reversal of impairment losses on other receivables during the Period and have been received by the Group on 21 August 2026. It is not certain whether there will be any further distribution from the bankruptcy assets of the Guarantor.

Full impairment losses on the Consideration and the Debt have been made in the Group's audited consolidated financial statements for the year ended 31 December 2019. The Company will closely monitor the situation and further announcement(s) will be made by the Company to keep its shareholders and potential investors informed of any material development as and when appropriate.

EMPLOYEES

At 30 June 2026, the Group had 2,778 employees, of which 102 were employed in Hong Kong, 2,434 were employed in the PRC, and 242 were employed overseas. Salaries of employees are maintained at competitive levels. The Group operates a defined contribution mandatory provident fund retirement benefits scheme for all its employees in Hong Kong, and provides its PRC and overseas employees with welfare schemes as required by the applicable laws and regulations in the respective countries. The Group also offers discretionary bonuses to its employees by reference to the performance of individual employees and the overall performance of the Group.

No share options had been granted, exercised, lapsed or cancelled since the adoption of the 2016 Share Option Scheme. As at 30 June 2026, there were no share options remained outstanding.

The Group did not experience any significant labour disputes or substantial changes in the number of its employees that led to any disruption of its normal business operations. The Board believes that the Group's management and employees are the most valuable asset of the Group and they have contributed to the success of the Group.

FOREIGN EXCHANGE EXPOSURE

Most of the Group's sales are denominated in United States dollars and Renminbi, and most of the purchases of raw materials are denominated in Renminbi and Hong Kong dollars. Furthermore, most of the Group's monetary assets are denominated in Hong Kong dollars, United States dollars and Renminbi.

The Group's principal production facilities are located in the PRC whilst its sales proceeds are primarily settled in United States dollars, Hong Kong dollars or Renminbi. As such, management is aware of the potential foreign currency risk that may arise from the fluctuation of exchange rates between United States dollars, Hong Kong dollars and Renminbi. Management will consider various actions to minimise the risk, including the entering into forward foreign exchange contracts with major and reputable financial institutions to hedge its foreign exchange risk exposure. These were for hedging against foreign exchange risk exposure relating to the production costs and certain outstanding payables denominated in Renminbi. As at 30 June 2026, the Group have outstanding forward foreign exchange contracts with an aggregate amount of US$3,000,000 for the conversion of US$ to RMB at agreed exchange rates. Management will continue to evaluate the Group's foreign currency exposure and take further actions as appropriate to minimise the Group's exposure whenever necessary.

OUTLOOK

Electronic products segment

The Group's overall performance remained steady in the first half of 2026. Management expects the performance to grow steadily in the second half of the year. However, the economic environment will continue to be challenging, and management will keep alert and remain cautious.

The escalating Middle East conflict is creating compound risks for global electronics manufacturing. Furthermore, factors including the ongoing trade disputes between the United States and the PRC may further escalate geopolitical tensions and have a negative impact on the global economy. The tariffs imposed by the Unites States may further reduce the demand for the Group's electronic products manufactured at its factories located in the PRC. The various sanctions imposed or to be imposed on Hong Kong by the United States and other countries will continue to pose challenges to the Group's business. On the other hand, the risk of fluctuation in the exchange rate of Renminbi against United States dollars and Hong Kong dollars and the risk of high inflation and fluctuation in the interest rate will continue affect the performance of the Group's electronic products segment. The Group will pay close attention to these factors and will continue to tighten controls over production costs and overheads and improve production efficiency to maximise the gross profit margin.

The subsidiaries in Malaysia and Vietnam acquired in last year are still in the integration phase and have not made much contributions to the Group's business or sales yet. It is expected that their operations will gradually pick up in the second half of the year and will start contributing to the Group's business growth next year. The opening of the new factory at Penang, Malaysia, in June will provide a stronger base for the Group to expand its business in the South-east Asia region and to better serve its international customers. Management is confident that these increased production capacities will eventually result in increased turnover for the Group.

In terms of geographical market, the Group foresees that the United States will continue to be the major market for its products in the year ahead. The Group will continue to explore opportunities for new electronic products with other potential customers so as to broaden its revenue base and to maintain its growth momentum.

Going forward, we see both challenges and opportunities. The Group will focus on its core electronic products segment and will continue to explore opportunities for new products and projects with existing and potential customers in Hong Kong, in the PRC and overseas to provide a better return to all shareholders.

SHARE OPTION SCHEME

At the annual general meeting of the Company held on 7 June 2016, a share option scheme (the "2016 Share Option Scheme") was approved by the shareholders. The purpose of the 2016 Share Option Scheme is to enable the Group to grant options to selected participants as incentive or rewards for their contributions or potential contributions to the Group. The 2016 Share Option Scheme shall be valid and effective for a period of 10 years commencing from 7 June 2016, being the date on which the Share Option Scheme was adopted.

The 2016 Share Option Scheme has expired on 6 June 2026. During the six months ended 30 June 2026 and the year ended 31 December 2025, there were no share options granted, exercised, cancelled or lapsed under the 2016 Share Option Scheme. As at 30 June 2026 and 31 December 2025, there were no outstanding share options issued under the 2016 Share Option Scheme.

Further details of the 2016 Share Option Scheme are set out in the circular dated 9 May 2016 issued by the Company.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND/OR SHORT POSITIONS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY SPECIFIED UNDERTAKING OF THE COMPANY OR ANY ASSOCIATED CORPORATION

As at 30 June 2026, the interests and short positions of each Director and Chief Executive in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of the Securities and Futures Ordinance ("SFO")), as recorded in the register required to be kept by the Company under Section 352 of Part XV of the SFO or as notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix C3 to the Listing Rules were as follows:

(a) Ordinary shares of HK$0.02 each of the Company as at 30 June 2026

		Number of shares held				
Name of Director	Long position/ short position	Personal interests	Family interests	Corporate interests	Total	% of the issued share capital of the Company
Mr. Lam Yin Kee	Long position	4,555,461	–	219,870,000 (Note 1)	224,425,461	47.44
Ms. Yeung Po Wah	Long position	–	224,425,461	–	224,425,461	47.44
Mr. Lam Chee Tai, Eric (Note 3)	Long position	1,509,354	–	–	1,509,354	0.32
Ms. Lam Oi Yan, Ivy (Note 4)	Long position	3,494,986	289,310	–	3,784,296	0.80

Notes:

1. 219,870,000 shares are owned by Profit International Holdings Limited, a company incorporated in the British Virgin Islands and is owned as to 95% by Mr. Lam Yin Kee and 5% by Ms. Yeung Po Wah. Ms. Yeung Po Wah is an executive Director of the Company and the spouse of Mr. Lam Yin Kee.

2. Mr. Lam Yin Kee and Ms. Yeung Po Wah are the directors and beneficial owners of Profit International Holdings Limited.

3. Mr. Lam Chee Tai, Eric is the son of Mr. Lam Yin Kee and Ms. Yeung Po Wah and the brother of Ms. Lam Oi Yan, Ivy.

4. Ms. Lam Oi Yan, Ivy is the daughter of Mr. Lam Yin Kee and Ms. Yeung Po Wah and the sister of Mr. Lam Chee Tai, Eric.

(b) Share options of the Company as at 30 June 2026

None of the Directors and Chief Executive has held any share options as at 30 June 2026.

(c) Interests in an associated corporation, Profit International Holdings Limited (ordinary shares of US$1 each) as at 30 June 2026

		Number of shares held				
Name of Director	Long position/ short position	Personal interests	Family interests	Corporate interests	Total	% of the issued share capital of the associated corporation
Mr. Lam Yin Kee	Long position	950	–	–	950	95.0
Ms. Yeung Po Wah	Long position	50	–	–	50	5.0

Save as disclosed above, at no time during the Period, the Directors and Chief Executive (including their spouse and children under 18 years of age) had any interest in, or had been granted, or exercised, any rights to subscribe for shares (or warrants or debentures, if applicable) of the Company, its specified undertakings and its associated corporations required to be disclosed pursuant to the SFO and the Hong Kong Companies Ordinance (Cap. 622).

Other than those interests and short positions disclosed above, the Directors and Chief Executive also hold shares of certain subsidiaries solely for the purpose of ensuring that the relevant subsidiary has more than one member.

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND/OR SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

The register of substantial shareholders required to be kept under Section 336 of Part XV of the SFO shows that as at 30 June 2026, the Company had been notified of the following substantial shareholders' interests and short positions, being 5% or more of the Company's issued share capital.

Name	Nature of interest	Long position/short position	Number of shares held	% of the issued share capital of the Company
Profit International Holdings Limited	Beneficially owned	Long position	219,870,000	46.48
Ms. Liu Jing	Beneficially owned	Long position	47,754,800	10.09

Save as disclosed above and so far as the Directors and Chief Executive of the Company are aware of, as at 30 June 2026, there were no other person, other than the Directors or Chief Executive of the Company, who had interests or short positions in the shares and underlying shares of the Company which would fall to be disclosed to the Company in accordance with the provisions of Divisions 2 and 3 of Part XV of the SFO, or which would be required, pursuant to Section 336 of the SFO, to be entered in the register referred to therein.

CORPORATE GOVERNANCE

The Board believes that corporate governance is essential to the success of the Group. The Group keeps abreast of the best practices in the corporate governance areas and strives to implement such practices as appropriate. None of the Directors of the Company is aware of any information that would reasonably indicate that the Company or any of its Directors is not or was not at any time during the Period and up to the date of this report, in compliance with the Corporate Governance Code as set out in Appendix C1 of the Listing Rules. The Board will review and update the current practices regularly to ensure compliance with the latest practices in corporate governance so as to protect and maximize the interests of shareholders.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix C3 to the Listing Rules as its code for dealing in securities of the Company by the Directors. Having made specific enquiry of all Directors of the Company, the Company confirms that all Directors of the Company have complied with the required standard set out in the Model Code during the Period.

AUDIT COMMITTEE

The audit committee of the Company (the "Audit Committee") was established with written terms of reference in compliance with the Listing Rules. The Audit Committee shall meet at least twice every year and currently comprises three members being the independent non-executive Directors of the Company, namely Mr. Pang Kwong Wah (Chairman), Mr. Yen Yuen Ho, Tony and Mr. Lin Kam Sui.

The interim condensed consolidated financial statements have been reviewed by the Audit Committee at a meeting held on 28 August 2026, which is of the opinion that the interim condensed consolidated financial statements complied with applicable accounting standards and legal requirements, and that adequate disclosures have been made.

REMUNERATION COMMITTEE

The remuneration committee of the Company (the "Remuneration Committee") was established with written terms of reference in compliance with the Listing Rules. The Remuneration Committee shall meet at least once every year and shall have a minimum of five members, comprising a majority of independent non-executive directors. The Chairman of the Remuneration Committee is Mr. Pang Kwong Wah and other current members include Mr. Lam Yin Kee, Ms. Yeung Po Wah, Mr. Yen Yuen Ho, Tony and Mr. Lin Kam Sui.

NOMINATION COMMITTEE

The nomination committee of the Company (the "Nomination Committee") was established with written terms of reference in compliance with the Listing Rules. The Nomination Committee shall meet at least once every year and shall have a minimum of five members, comprising a majority of independent non-executive directors. The Chairman of the Nomination Committee is Mr. Lam Yin Kee and other current members include Ms. Yeung Po Wah, Mr. Pang Kwong Wah, Mr. Yen Yuen Ho, Tony and Mr. Lin Kam Sui.

CHANGES IN INFORMATION OF DIRECTORS

There were no changes in directors' information since publication of the 2025 annual report of the Company and there is no other information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

SUPPLEMENTARY INFORMATION

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

The Company has not redeemed any of its shares during the Period. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's shares during the Period.

DISCLOSURE OF INFORMATION ON THE STOCK EXCHANGE'S WEBSITE

The electronic version of this report will be published on the website of the Stock Exchange (http://www.hkexnews.hk) and the Company's website (http://www.irasia.com/listco/hk/alltronics/index.htm).

APPRECIATION

The Board would like to thank the Company's shareholders and the Group's business partners for their continuous support and to extend its sincere appreciation to all of the Group's management and staff for their dedication and contribution throughout the Period.

By order of the Board
Alltronics Holdings Limited
Lam Yin Kee
Chairman

Hong Kong, 28 August 2026

For identification purpose only.

As at the date of this report, the Board of the Company comprises:

Executive Directors
Mr. Lam Yin Kee, Mr. Lam Chee Tai, Eric, Ms. Yeung Po Wah, Mr. So Kin Hung and Ms. Lam Oi Yan, Ivy

Independent Non-executive Directors
Mr. Pang Kwong Wah, Mr. Yen Yuen Ho, Tony and Mr. Lin Kam Sui

CORPORATE INFORMATION

DIRECTORS

Executive Directors

Mr. LAM Yin Kee *(Chairman)*
Mr. LAM Chee Tai, Eric *(Chief Executive)*
Ms. YEUNG Po Wah
Ms. LAM Oi Yan, Ivy
Mr. SO Kin Hung

Independent Non-executive Directors

Mr. PANG Kwong Wah
Mr. YEN Yuen Ho, Tony
Mr. LIN Kam Sui

REGISTERED OFFICE

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Cayman Islands

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

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18 Whitfield Road
Hong Kong

COMPANY SECRETARY

Mr. LEUNG Fuk Cheung

STOCK CODE

833

INDEPENDENT AUDITOR

Grant Thornton Hong Kong Limited

AUDIT COMMITTEE

Mr. PANG Kwong Wah *(Chairman)*
Mr. YEN Yuen Ho, Tony
Mr. LIN Kam Sui

PRINCIPAL BANKERS

Hang Seng Bank Limited
Chong Hing Bank Limited
Fubon Bank (Hong Kong) Limited
Dah Sing Bank Limited

SHARE REGISTRARS AND TRANSFER OFFICE

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

In Cayman Islands
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Camana Bay
Grand Cayman KY1-1100
Cayman Islands

WEBSITE

http://www.irasia.com/listco/hk/alltronics/index.htm