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ETS GROUP LIMITED

易通訊集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8031)

**INTERIM RESULTS ANNOUNCEMENT
FOR THE SIX MONTHS ENDED 30 JUNE 2025**

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

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

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

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

FINANCIAL SUMMARY

The Group's total revenue for the six months ended 30 June 2025 was approximately HK\$42,625,000, representing a decrease of approximately 0.3% as compared with the total revenue of approximately HK\$42,768,000 for the corresponding period in 2024.

Profit attributable to owners of the Company for the six months ended 30 June 2025 was approximately HK\$976,000, representing a decrease of profit approximately 65.5% as compared with the profit attributable to owners of the Company of approximately HK\$2,825,000 for the corresponding period in 2024.

Earnings per share for the six months ended 30 June 2025 was approximately HK0.33 cents (earnings per share for six months ended 30 June 2024: HK0.96 cents).

UNAUDITED INTERIM RESULTS

The board of Directors (the “Board”) of the Company is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2025 together with the comparative figures for the corresponding periods ended 30 June 2024 as follows:

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

For the six months ended 30 June 2025

		Six months ended 30 June	
		2025	2024
	Notes	HK\$'000	HK\$'000
		(unaudited)	(unaudited)
Revenue	3	42,625	42,768
Other income		1,625	6,921
Employee benefits expenses	4	(37,974)	(35,360)
Depreciation and amortization		(1,762)	(839)
Share of loss of an associate		(129)	(123)
Other operating expenses		(3,348)	(10,353)
Operating profit		1,037	3,014
Finance costs		(61)	(12)
Profit before tax	5	976	3,002
Income tax expense	6	–	(177)
Profit for the period		976	2,825
Total comprehensive income for the period		976	2,825
Profit attributable to owners of the Company		976	2,825
Total comprehensive income attributable to owners of the Company		976	2,825
Earnings per share attributable to owners of the Company			
– Basic and diluted (HK cents)		0.33	0.96

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)

As at 30 June 2025

		As at 30 June 2025 <i>HK\$'000</i> (unaudited)	As at 31 December 2024 <i>HK\$'000</i> (audited)
	<i>Notes</i>		
Non-current assets			
Property, plant and equipment		633	766
Right-of-use asset		1,455	2,599
Intangible assets		1,429	1,470
Interest in an associate		203	332
Financial assets at fair value through profit or loss	9	–	–
Other receivable	10	–	2,770
Deferred income tax assets		1	1
		<u>3,721</u>	<u>7,938</u>
Current assets			
Contract assets		–	3,438
Trade and other receivables	10	19,036	18,290
Tax recoverable		363	363
Time deposits		33,000	–
Cash and cash equivalents	11	19,553	49,523
		<u>71,952</u>	<u>71,614</u>
Current liabilities			
Contract liabilities		1,968	1,944
Trade and other payables	12	10,767	14,480
Current income tax liabilities		18	18
Lease liabilities		1,536	2,343
		<u>14,289</u>	<u>18,785</u>
Net current assets		<u>57,663</u>	<u>52,829</u>
Total assets less current liabilities		<u>61,384</u>	<u>60,767</u>

		As at 30 June 2025 <i>HK\$'000</i> (unaudited)	As at 31 December 2024 <i>HK\$'000</i> (audited)
	<i>Notes</i>		
Non-current liabilities			
Deferred income tax liabilities		14	14
Lease liabilities		—	359
		<u>14</u>	<u>373</u>
Net assets		<u>61,370</u>	<u>60,394</u>
Equity attributable to the owners of the Company			
Share capital	13	2,956	2,956
Share premium		3,488	3,488
Reserves		<u>54,926</u>	<u>53,950</u>
Total equity		<u>61,370</u>	<u>60,394</u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

For the six months ended 30 June 2025

	Attributable to owners of the Company					Total equity HK\$'000
	Share capital HK\$'000	Share premium HK\$'000	Convertible bonds equity reserve HK\$'000	Merger reserve HK\$'000	Retained profits HK\$'000	
Balance as at 31 December 2023 (audited) and 1 January 2024	<u>2,956</u>	<u>3,488</u>	<u>–</u>	<u>25,624</u>	<u>10,817</u>	<u>42,885</u>
Profit for the period	–	–	–	–	2,825	2,825
Other comprehensive income for the period	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
Total comprehensive income for the period	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>2,825</u>	<u>2,825</u>
Balance at 30 June 2024 (unaudited)	<u><u>2,956</u></u>	<u><u>3,488</u></u>	<u><u>–</u></u>	<u><u>25,624</u></u>	<u><u>13,642</u></u>	<u><u>45,710</u></u>
Balance as at 31 December 2024 (audited) and 1 January 2025	<u>2,956</u>	<u>3,488</u>	<u>–</u>	<u>25,624</u>	<u>28,326</u>	<u>60,394</u>
Profit for the period	–	–	–	–	976	976
Other comprehensive income for the period	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>
Total comprehensive income for the period	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>976</u>	<u>976</u>
Balance at 30 June 2025 (unaudited)	<u><u>2,956</u></u>	<u><u>3,488</u></u>	<u><u>–</u></u>	<u><u>25,624</u></u>	<u><u>29,302</u></u>	<u><u>61,370</u></u>

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)*For the six months ended 30 June 2025*

	Six months ended 30 June	
	2025	2024
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(unaudited)	(unaudited)
Net cash generated from operating activities	3,874	8,278
Net cash used in investing activities	(32,678)	(23,259)
Net cash used in financing activities	(1,166)	(134)
Net decrease in cash, cash equivalents and bank overdrafts	(29,970)	(15,115)
Cash, cash equivalents and bank overdrafts at beginning of the period	49,523	26,587
Cash, cash equivalents and bank overdrafts at end of the period	19,553	11,472

NOTES TO THE FINANCIAL INFORMATION

For the six months ended 30 June 2025

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 29 June 2011 as an exempted company with limited liability under the Companies Law of the Cayman Islands. The shares of the Company have been listed on the GEM of the Stock Exchange with effect from 9 January 2012 (the “Listing Date”).

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

The Group’s unaudited condensed consolidated interim financial information has been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure requirements of the GEM Listing Rules.

The accounting policies and basis adopted in preparing the unaudited condensed consolidated interim financial information were consistent with those applied for the consolidated financial statements of the Group for the year ended 31 December 2024.

The HKICPA has issued certain new and revised Hong Kong Financial Reporting Standards (“HKFRSs”). For those which are effective for accounting periods beginning on or after 1 January 2025, the adoption has no material impact on how the results and financial positions of the Group for the current and prior periods have been prepared and presented. For those which are not yet effective and have not been early adopted in prior accounting periods, the Group is in the process of assessing their impact on the Group’s results and financial position.

3. SEGMENT INFORMATION AND REVENUE

The Directors review the Group’s internal financial reporting and other information and also obtain other relevant external information in order to assess performance and allocate resources, and operating segment is identified with reference to these.

The reportable operating segments derive their revenue primarily from the following business units in Hong Kong:

- (a) Outsourcing inbound contact services;
- (b) Outsourcing outbound contact services;
- (c) Staff insourcing services;
- (d) Contact service centre facilities management services;
- (e) Financial services related to credit finance which included commercial and personal lending (discontinued operation on 27 December 2024); and
- (f) The “Others” segment which principally comprises sales of system and software, licence service fee income, system maintenance fee income and personnel services.

For the six months ended 30 June 2025

	Outsourcing inbound contact service HK\$'000 (unaudited)	Outsourcing outbound contact service HK\$'000 (unaudited)	Staff insourcing service HK\$'000 (unaudited)	Contact service centre facilities management service HK\$'000 (unaudited)	(Discontinued Operation) Financial service HK\$'000 (unaudited)	Others HK\$'000 (unaudited)	Total HK\$'000 (unaudited)
Segment revenue	6,506	–	28,567	1,542	–	6,010	42,625
Segment results	527	–	2,829	278	–	1,450	5,084
Depreciation and amortization	173	–	440	104	–	393	1,110
Total segment assets	2,765	–	8,461	501	–	2,803	14,530
Total segment assets includes: Assets (other than financial instruments)	143	–	363	86	–	325	917
Total segment liabilities	1,660	–	4,290	404	–	1,585	7,939

For the six months ended 30 June 2024

	Outsourcing inbound contact service HK\$'000 (unaudited)	Outsourcing outbound contact service HK\$'000 (unaudited)	Staff insourcing service HK\$'000 (unaudited)	Contact service centre facilities management service HK\$'000 (unaudited)	Financial service HK\$'000 (unaudited)	Others HK\$'000 (unaudited)	Total HK\$'000 (unaudited)
Segment revenue	8,421	–	26,768	3,312	12	4,255	42,768
Segment results	824	–	1,494	861	6,182	976	10,337
Depreciation and amortization	122	–	184	172	–	56	534
Total segment assets	1,483	–	6,066	880	7,333	407	16,169
Total segment assets includes: Assets (other than financial instruments)	57	–	86	80	–	26	249
Total segment liabilities	1,492	–	3,561	405	–	1,043	6,501

A reconciliation of segment result to profit before tax is as follows:

	Six months ended 30 June	
	2025	2024
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Segment result for reportable segments	5,084	10,337
Unallocated:		
Other income	1,625	172
Other losses – net	(129)	(123)
Depreciation and amortization	(652)	(318)
Finance costs	–	–
Corporate and other unallocated expenses	(4,952)	(7,066)
Profit before tax	<u>976</u>	<u>3,002</u>

4. EMPLOYEE BENEFITS EXPENSES

	Six months ended 30 June	
	2025	2024
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Salaries and allowances	36,762	34,258
Pension costs – defined contribution plans	<u>1,575</u>	<u>1,467</u>
Total employee benefits expenses, including Directors' remuneration	38,337	35,725
Less: Amounts capitalized in deferred development costs	<u>(363)</u>	<u>(365)</u>
	<u>37,974</u>	<u>35,360</u>

5. PROFIT BEFORE INCOME TAX

	Six months ended 30 June	
	2025	2024
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Profit before tax is stated after charging:		
Depreciation of owned property, plant and equipment	214	231
Depreciation of right-of-use asset	1,144	140
Amortization of intangible assets	<u>404</u>	<u>468</u>
Total depreciation and amortization	<u>1,762</u>	<u>839</u>
Expenses relating to short-term leases	100	1,218
Research and development costs	<u>404</u>	<u>468</u>

6. INCOME TAX EXPENSE

Hong Kong profits tax has been provided at a rate of 16.5% (2024: 16.5%) on the estimated assessable profits arising in or derived from Hong Kong for the six months period ended 30 June 2025.

	Six months ended	
	30 June	
	2025	2024
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Current income tax	–	177
Deferred income tax	–	–
	<u>–</u>	<u>–</u>
	<u>–</u>	<u>177</u>

No provision for deferred taxation has been made in the financial statements since there is no material timing differences.

7. INTERIM DIVIDENDS

The Board does not recommend the payment of any interim dividend for the six months ended 30 June 2025 (2024: nil).

8. EARNINGS PER SHARE

The calculation of basic earnings per share for the six months ended 30 June 2025 is based on (i) the unaudited consolidated profit attributable to the owners of the Company of approximately HK\$976,000 (six months ended 30 June 2024: profit attributable to the owners of the Company approximately HK\$2,825,000); and (ii) the weighted average number of 295,625,000 ordinary shares issued during the six months ended 30 June 2025 (during the six months ended 30 June 2024: weighted average number of 295,625,000 ordinary shares issued).

The diluted earnings per share is equal to the basic earnings per share as there were no dilutive potential ordinary shares in issue during the six months ended 30 June 2025 and 2024.

9. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	As at	As at
	30 June	31 December
	2025	2024
	HK\$'000	HK\$'000
	(unaudited)	(audited)
Unlisted equity investment	<u>–</u>	<u>–</u>

10. TRADE AND OTHER RECEIVABLES

	As at 30 June 2025 <i>HK\$'000</i> (unaudited)	As at 31 December 2024 <i>HK\$'000</i> (audited)
Trade receivables		
Amounts receivables arising from multi-media contact services and contact centre system	23,122	19,075
Less: loss allowance	<u>(10,753)</u>	<u>(10,721)</u>
Trade receivables – net	<u>12,369</u>	<u>8,354</u>
Other receivables, deposits and prepayments	6,670	12,709
Less: loss allowance	<u>(3)</u>	<u>(3)</u>
	<u>6,667</u>	<u>12,706</u>
	<u>19,036</u>	<u>21,060</u>

The average credit period on the Group's sales is 30 days. The aging analysis of the trade receivables based on invoice date as follows:

	As at 30 June 2025 <i>HK\$'000</i> (unaudited)	As at 31 December 2024 <i>HK\$'000</i> (audited)
0–30 days	10,357	5,609
31–60 days	687	1,539
61–90 days	1,401	666
Over 90 days	<u>10,677</u>	<u>11,261</u>
	<u>23,122</u>	<u>19,075</u>

11. CASH AND CASH EQUIVALENTS

Cash at banks earns interest at floating rates based on daily bank deposit rates. The bank balances are deposited with creditworthy banks with no recent history of default. Cash and cash equivalents represents the cash deposit at bank and cash on hand.

12. TRADE AND OTHER PAYABLES

	As at 30 June 2025 HK\$'000 (unaudited)	As at 31 December 2024 HK\$'000 (audited)
Trade payables	–	–
Other payables and accruals	10,767	14,480
	<u>10,767</u>	<u>14,480</u>

13. SHARE CAPITAL

	Number of ordinary shares	Ordinary shares at HK\$0.01 each HK\$'000
Authorized share capital	5,000,000,000	50,000
As at 31 December 2024 and 30 June 2025	<u>5,000,000,000</u>	<u>50,000</u>
Issued and fully paid up share capital	295,625,000	2,956
As at 31 December 2024 and 30 June 2025	<u>295,625,000</u>	<u>2,956</u>

14. RELATED PARTY TRANSACTIONS

In addition to the transactions and balances disclosed elsewhere in the condensed consolidated financial statements, the Group entered into the following significant related party transactions during the period:

Name of related parties	Nature of transactions	Six months ended 30 June	
		2025 HK\$'000 (unaudited)	2024 HK\$'000 (unaudited)
Star China Development Limited	Premise rental expenses	–	436
Fortune Lake Investments Ltd	Premise rental expenses	–	61

Key management personnel compensation

	Six months ended	
	30 June	
	2025	2024
	HK\$'000	HK\$'000
	(unaudited)	(unaudited)
Salaries and short-term employee benefits	305	240
Post-employment benefits	<u>3</u>	<u>3</u>
	<u>308</u>	<u>243</u>

15. CONTINGENT LIABILITIES

The Group did not have any contingent liabilities as at 30 June 2025.

16. APPROVAL OF THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

The unaudited condensed consolidated interim financial information was approved by the Board on 7 August 2025.

INTERIM DIVIDEND

The Board does not recommend the payment of any interim dividend for the six months ended 30 June 2025 (2024: nil).

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW AND PROSPECTS

The Group is principally engaged in the business of providing comprehensive multi-media contact centre services as well as system solutions. The principal activities of the Group include provisions of outsourcing inbound and outbound contact services, staff insource service, contact centre facilities management service and multi-media contact centre system.

The local economy experienced solid growth for the period ending 30 June 2025, primarily driven by noticeable increases in exports of goods and services. However, macroeconomic conditions remain challenged by ongoing geopolitical tensions between China and the United States, along with unpredictable international trade policies. As a result, local business sentiment has grown increasingly cautious, leading to more restrained expansion plans and activities.

On the other hand, although the seasonally adjusted unemployment rate slightly rose to 3.5% in the three months ending June 2025, according to the Census and Statistics Department, the local labor market continues to pose challenges in hiring contact center staff and other corporate positions, leading to increased wages and initial hiring costs. These high recruitment expenses and wages are impacting our profit margins. Consequently, management has placed greater emphasis on talent retention programs aimed at keeping experienced employees to help mitigate employment costs.

During the review period, we focused on developing our system solutions business. The Group has collaborated closely with several local AI companies to integrate AI capabilities into our contact center systems and services. We are able to offer AI technology for unassisted customer care, addressing general enquiries through AI chatbots, voicebots, virtual assistants and predictive analytics so as to increase the efficiency and productivity of the call centre operation. Management believes that this new technology will enable us to deliver competitive services to our customers.

Looking ahead, the uncertain global economic environment continues to pose challenges for local business activities. Conversely, the relatively unemployment rate underscores the resilience of the local economy. Management is cautiously optimistic about the Group's financial performance in 2025. Specifically, with the integration of AI technology into our contact center systems, we anticipate that innovative development will provide new momentum for our business.

Interest in an associate

At 31 March 2022, the Group has invested 1,000,000 shares (“Subscription Shares”), representing approximately 40% of the issued share capital of MetaSTO Group Limited (“META”), as enlarged by the allotment and issue of the Subscription Shares, at HK\$1 million in META. META is an unlisted company providing consultancy services in regard of asset tokenization through professional process management services.

As at 30 June 2025, the Group held 1,000,000 shares which amount to carrying amount of approximately HK\$203,000.

Financial assets at fair value through profit or loss

Description of the investments	Carrying amount as at 30 June 2025 HK\$'000
Unlisted equity securities at cost (FAFVTPL)	—

FAFVTPL

During 2019, the Group acquired an aggregate amount of 2,470 Shares of an unlisted company incorporated in Hong Kong, Oneshop limited (“Oneshop”), at approximately HK\$2 million representing approximately 18% of the total issued share capital of Oneshop. As at 30 June 2025, the Group held 2,470 Shares with no carrying amount after recording the impairment of the investment of FAFVTPL in the year 2020.

Use of proceeds from issue of the convertible bonds under specific mandate

The status of the use of such net proceeds from the issue of the Convertible Bonds for the period ended 30 June 2025 is shown as follows:

Purpose of net proceeds	Intended use of net proceeds	Remaining balance of unutilised net proceeds as at 31 December 2024	Actual use of net proceeds up to 30 June 2025	Remaining balance of unutilised net proceeds as at 30 June 2025
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Financial Services				
Business Expansion	6,200	–	–	–
General working capital	5,017	–	–	–
Total		–	–	–

As at 31 December 2024, the Unutilised Net Proceeds had been fully utilised by the Group in accordance with the allocation as set out in the Announcement.

FINANCIAL REVIEW

For the six months ended 30 June 2025, the Group's unaudited total revenue amounted approximately HK\$42.6 million, representing a decrease of approximately HK\$0.2 million as compared with the total revenue of the corresponding period in 2024 (six months ended 30 June 2024: approximately HK\$42.8 million).

The gross profit margin of the Group decreased from approximately 24.2% for the six months ended 30 June 2024 to approximately 11.9% for the six months ended 30 June 2025.

Profit attributable to owners of the Company decreased from the profit approximately HK\$2.8 million for the six months ended 30 June 2024 to profit approximately HK\$1 million for the six months ended 30 June 2025.

REVENUE AND SEGMENT RESULT

Outsourcing inbound contact service

For the six months ended 30 June 2025, the outsourcing inbound contact service recorded a revenue of approximately HK\$6.5 million, representing a decrease of approximately 22.6% as compared to that of the corresponding period in 2024 (2024: approximately HK\$8.4 million).

The segment results for the six months ended 30 June 2025 was approximately HK\$0.5 million (2024: approximately HK\$0.8 million). The gross profit margin for outsourcing inbound contact service decreased from 9.8% for the six months ended 30 June 2024 to 8.1% for the six months ended 30 June 2025.

The decrease in revenue from the outsourcing inbound contact service was mainly attributed to the decrease of the sales order from our customers during the period.

Staff insourcing service

For the six months ended 30 June 2025, the staff insourcing service segment recorded a revenue of approximately HK\$28.6 million, representing an increase of approximately 6.7% as compared to that of the corresponding period in 2024 (2024: approximately HK\$26.8 million).

The segment results of staff insourcing service for the six months ended 30 June 2025 was approximately HK\$2.8 million (2024: approximately HK\$1.5 million). The gross profit margin for staff insourcing service increased from approximately 5.6% for the six months ended 30 June 2024 to approximately 9.9% for the six months ended 30 June 2025.

The increase in revenue from the staff insourcing service was mainly contributed by an increasing demand of staff insourcing service from clients during the period. The increase in gross profit margin for the staff insourcing service was mainly attributable to the decrease of expected credit loss.

Contact service centre facilities management service

For the six months ended 30 June 2025, the contact service centre facilities management service recorded revenue of approximately HK\$1.5 million, representing a decrease of approximately 53.4% as compared to that of the corresponding period in 2024 (2024: approximately HK\$3.3 million).

The segment results for the six months ended 30 June 2025 was approximately HK\$0.3 million (2024: approximately HK\$0.9 million). The gross profit margin for contact service centre facilities management service decreased from approximately 26% for the six months ended 30 June 2024 to approximately 18% for the six months ended 30 June 2025.

The decrease in revenue of contact service centre facilities management service mainly because the customer reduced the demand of services.

Financial services

The financial services related to credit finance which include commercial and personal lending.

On 20 December 2024, the Group entered into a sale agreement to dispose of a subsidiary, Gear Credit Limited (“GCL”), which carried out all of the Group’s financial services operation. The disposal was effected in order to allocate its resources for the development of the Group’s existing businesses. The disposal was completed on 27 December 2024, on which date control of GCL passed to the acquirer.

Others

The “Others” segment principally comprises licencing and system maintenance service, sales of system and software in relation to Wise-xb Contact Centre System (“Other Services related to Wise”). For the six months ended 30 June 2025, the Group recorded revenue of Other Services related to Wise amounted to approximately HK\$6 million (2024: approximately HK\$4.3 million).

The Group recorded the gross profit margin in the segment of Other Services related to Wise amounted to approximately HK\$1.5 million for the six months ended 30 June 2025 compare against to the gross profit margin of approximately HK\$1 million for the six months ended 30 June 2024. The increase in gross profit was mainly due to the increase in demand of Other Services related to Wise.

Other income

The other income decreased from approximately HK\$6.9 million for the six month ended 30 June 2024 to approximately HK\$1.6 million for the six month ended 30 June 2025. The other income represents income recovered from impairment loss, interest income of promissory note from disposal of GCL, and the bank interest income. The other income largely decreased due to the decrease of recovery of allowance for expected credit loss of the financial assets.

Other operating expenses

The other operating expenses mainly include expected credit loss, auditors’ remuneration, insurance, legal and professional expenses, expenses relating to short-term leases and rates, repair and maintenance, subcontracting expenses, telephone expenses, travelling, entertainment and utilities expenses.

PROFIT ATTRIBUTABLE TO OWNERS OF THE COMPANY

The Company recorded approximately HK\$1 million profit attributable to owners of the company for the six months ended 30 June 2025 compare against the profit attributable to owners of the Company amounted approximately HK\$2.8 million for the six months ended 30 June 2024. The decrease of profit is mainly attributed to the decrease of recovery of allowance for expected credit loss of the financial assets.

CORPORATE GOVERNANCE

The Company has complied with all the code provisions as set out in the Corporate Governance Code (the “Code”) in Appendix C1 to the GEM Listing Rules throughout the six months ended 30 June 2025.

CODE OF CONDUCT FOR DIRECTORS’ SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by the Directors on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specified enquiry on the Directors (including an ex-Director who held office during the period under review), all Directors and the ex-Director confirmed that they had complied with the required standard of dealings concerning securities transactions for the six months ended 30 June 2025.

DIRECTORS’ RIGHTS TO ACQUIRE SHARES

Apart from the Share Option Scheme, at no time during the six months ended 30 June 2025 was any of the Company or any associated corporation a party to any arrangement to enable the Directors to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate, and none of the Directors, or their spouses or children under the age 18, had any right to subscribe for the Shares in, or debentures of, the Company, or had exercised any such rights.

SHARE OPTION SCHEME

During the six months ended 30 June 2025, no share option was granted, exercised, expired or lapsed under the share option scheme conditionally adopted by the shareholders of the Company on 4 May 2021 and became unconditional on 6 May 2021 (the “Share Option Scheme”).

DIRECTORS’ INTERESTS IN COMPETING BUSINESS

Save as disclosed above, so far as the Directors are aware of, none of the Directors or the substantial/controllers of the Company has any interest in a business which competes or may compete with the business of the Group or has any other conflict of interest with the Group for the six months ended 30 June 2025.

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND/OR SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND/OR ITS ASSOCIATED CORPORATIONS

As at 30 June 2025, the interests and short positions of the Directors and chief executives of the Company (the “Chief Executives”) in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meanings of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the “SFO”)) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which any such Director or Chief Executive is taken or deemed to have under such provision of the SFO) or which were required pursuant to section 352 of the SFO, to be entered in the register required to be kept by the Company, or which were required, pursuant to Securities Transactions by Directors as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

Long positions in the shares of the Company

Name of Directors/ Chief Executives	Capacity	Nature of interests	Number of shares/ underlying shares held	Percentage of the issued share capital of the Company as at 30 June 2025
Tang Yiu Sing	Executor or Administrator of the late Mr. Tang Shing Bor's estate	Corporate interest	210,000,000 (Note)	71.04%

Note: These interests were held by Million Top Enterprises Limited under the late Mr. Tang Shing Bor's estate. Mr. Tang Shing Bor passed away on 14 May 2021 and his interests in the Shares form part of his estate.

Save as disclosed above, as at 30 June 2025, none of the Directors and/or Chief Executive had any other interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to the Securities Transactions by Directors, to be notified to the Company and the Stock Exchange.

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

So far as is known to the Directors, as at 30 June 2025, the following persons (not being a Director or Chief Executive) who had interests or short positions in the shares or underlying shares which would fall to be disclosed to the Company under provision of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under section 336 of the SFO, or who is directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company:

Long positions in the shares of the Company

Name of Directors/ Chief Executives	Capacity	Nature of interests	Number of shares/ underlying shares held	Percentage of the issued share capital of the Company as at 30 June 2025
Tang Yiu Sing	Joint administrator of the late Mr. Tang Shing Bor's estate	Corporate interest	210,000,000 (Note 1)	71.04%

Note:

- These interests were held by Million Top Enterprises Limited under the late Mr. Tang Shing Bor's estate. Mr. Tang Shing Bor passed away on 14 May 2021 and his interests in the Shares form part of his estate.

Save as disclosed above, as at 30 June 2025, the Directors were not aware of any other persons (other than Directors or Chief Executive) who had interests and/or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept by the Company pursuant to section 336 of the SFO, or who is directly or indirectly interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company.

AUDIT COMMITTEE

The Audit Committee has reviewed the unaudited interim results of the Group for the six months ended 30 June 2025 and is of the opinion that the accounting policies of the Group are in accordance with the generally accepted accounting practices in Hong Kong, the Stock Exchange and legal requirements, and that adequate disclosures have been made.

PRE-EMPTIVE RIGHTS

There is no provision for pre-emptive rights under the Company's articles of association or the laws of the Cayman Islands which would oblige the Company to offer new shares on a pro rata basis to existing shareholders.

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

The Company did not redeem any of its listed securities, and neither did the Company nor any of its subsidiaries purchase or sell any of the listed securities of the Company for the six months ended 30 June 2025.

By order of the Board
ETS Group Limited
Tang Yiu Sing
Executive Director and Chief Executive Officer

Hong Kong, 7 August 2025

As at the date of this announcement, the executive director of the Company is Mr. Tang Yiu Sing; and the independent non-executive directors of the Company are Mr. Wong Kam Tai, Ms. Kwong Yuk Ying and Ms. Tsang Lee Mei.

This announcement will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its posting and on the Company's website at www.etsgroup.com.hk.