



Shentong Robot Education Group Company Limited 神通機器人教育集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8206)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2025

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This announcement, for which the directors (the “Directors”) of Shentong Robot Education Group Company Limited (the “Company”, together with its subsidiaries, the “Group”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (2) there are no other matters the omission of which would make any statement herein or this announcement misleading.

HIGHLIGHTS

- Revenue of the Group for the six months ended 30 September 2025 was approximately HK\$12,213,000.
- Profit for the period of the Company was approximately HK\$195,000 for the six months ended 30 September 2025.
- Profit per share for the six months ended 30 September 2025 was approximately HK0.05 cents.
- The board of the Directors (the “Board”) does not recommend the payment of a dividend for the six months ended 30 September 2025.

The Directors hereby present the unaudited consolidated results of the Group for the six months ended 30 September 2025.

FINANCIAL PERFORMANCE

The Group recorded consolidated revenue of approximately HK\$12,213,000 for the six months ended 30 September 2025, representing an increase of approximately 119.1% as compared to approximately HK\$5,575,000 for the six months ended 30 September 2024. The Group recorded increase in both of the training hours and number of students.

The Group made profit for the period of the Company of approximately HK\$195,000 for the six months ended 30 September 2025, as compared to loss of approximately HK\$2,800,000 for the six months ended 30 September 2024. The increase in results was primarily due to the increase in revenue as mentioned above.

BUSINESS REVIEW AND PROSPECTS

The principal business activities of the Group is the provision of robotics related education and training in the PRC (the “Robotics Business”). The Group recorded an increase of approximately 119.1% in revenue for the six months ended 30 September 2025 as compared with that for the six months ended 30 September 2024. The Group recorded increase in both of the training hours and number of students.

Various cost-saving measures have been implemented to mitigate the economic challenge to control costs to the minimum necessary level. The CCC group, the substantial shareholder of the Group, has granted a total service fee discount of approximately HK\$2.2 million. The Group will solicit further discounts in the future.

In April 2025, the Group set up a subsidiary with 51% shareholding, 北京神通祥合智慧科技有限公司 (Beijing Shentong Xianghe Intelligent Technology Company Limited*) (the “Beijing Shentong”), for the development of an AI-assisted robotics education platform in the PRC. RMB510,000 had been injected into this subsidiary as registered capital.

Looking ahead, the Group plans to launch various robotics theme activities in Heilongjiang Province. In addition to various robotics education courses and teacher training, we will actively cooperate with members of the National School Sports Robot League in Heilongjiang Province to plan intelligent robotics classrooms. The above activities help to promote smart education into the campus, further strengthening the internationalisation and diversification of robotics education in the PRC. With the continuous development of robotics education projects, the PRC’s educational reform and the development of the robotics industry are expected to reach a new level. In addition to building a good platform for robotics education for young people in Heilongjiang Province, the Group will actively participate in planning the national development strategy of robotics education and strive to cultivate the robotics industry and robotics professionals.

MANAGEMENT DISCUSSION AND ANALYSIS

REVENUE AND PROFITABILITY

The Group recorded a revenue of approximately HK\$12,213,000 (2024: approximately HK\$5,575,000) for the six months ended 30 September 2025, representing an increase of approximately 119.1% as compared with six months ended 30 September 2024. The Group recorded increase in both of the training hours and number of students.

The Group's gross profit for the six months ended 30 September 2025 amounted to approximately HK\$7,090,000 as compared to approximately HK\$3,240,000 for the six months ended 30 September 2024. Increase was primarily contributed to the increase in revenue.

Selling and distribution and administrative expenses for the six months ended 30 September 2025 was approximately HK\$6,720,000 as compared to approximately HK\$5,794,000 for the six months ended 30 September 2024.

PROFIT FOR THE PERIOD OF THE COMPANY

The Group made a profit for the period of the Company of approximately HK\$195,000 for the six months ended 30 September 2025 as compared to loss of approximately HK\$2,800,000 for the six months ended 30 September 2024. The increase in results was mainly due to the increase in revenue as mentioned above.

SEGMENT INFORMATION

An analysis of the performance of the Group by reportable segments is set out in note 6 to the condensed financial statements.

LIQUIDITY AND FINANCIAL RESOURCE

As at 30 September 2025, the Group had outstanding interest free loans from CCI of approximately HK\$250,000 (as at 31 March 2025: HK\$3,708,000) which were unsecured, interest-free and repayable on demand and amount due to CCI of approximately HK\$95.1 million (as at 31 March 2025: approximately HK\$95.1 million) and approximately HK\$0.6 million (as at 31 March 2025: approximately HK\$0.6 million) which were unsecured, interest-free and repayable on 15 August 2026 and unsecured, interest-free and repayable on demand respectively. Other than the above, the Group did not have any other committed borrowing facilities as at 30 September 2025 (as at 31 March 2025: HK\$Nil).

As at 30 September 2025, the Group had net current liabilities of approximately HK\$67.4 million (as at 31 March 2025: approximately HK\$68.5 million). The Group's current assets mainly consisted of cash and cash equivalents of approximately HK\$79.9 million (as at 31 March 2025: approximately HK\$73.6 million) and prepayments, deposits and other receivables of approximately HK\$4.0 million (as at 31 March 2025: approximately HK\$7.6 million). The Group's current liabilities mainly included contract liabilities of approximately HK\$14.7 million (as at 31 March 2025: approximately HK\$8.0 million), accruals and other payables of approximately HK\$112.0 million (as at 31 March 2025: approximately HK\$110.4 million), current tax liabilities of approximately HK\$26.1 million (as at 31 March 2025: approximately HK\$25.8 million) and loans from a substantial shareholder of approximately HK\$0.3 million (as at 31 March 2025: HK\$3.7 million).

At present, the Group generally finances its operations and investment activities with internal resources.

GEARING RATIO

The gearing ratio is measured by total interest-bearing borrowings as a percentage of share capital. As at 30 September 2025, the gearing ratio was 0% (as at 31 March 2025: 0%).

CAPITAL STRUCTURE

There was no change in the capital structure during the period.

CHARGE ON ASSETS

The Group did not have any charge on its assets as at 30 September 2025 and 31 March 2025.

EMPLOYEE, REMUNERATION POLICIES AND STAFF COSTS

As at 30 September 2025, the Group had 47 employees (as at 31 March 2025: 48). The staff costs from continuing operation for the six months ended 30 September 2025 was approximately HK\$3.5 million (six months ended 30 September 2024: approximately HK\$3.8 million). The Group's remuneration is determined with reference to the market conditions and the performance, qualifications and experience of individual employees while year-end bonus is based on the individual performance as recognition of and reward for their contributions. Other benefits accruing its employees include share option scheme, contributions made to statutory mandatory provident fund scheme and a group medical scheme to its employees.

MATERIAL INVESTMENT OR CAPITAL ASSETS

In April 2025, the Group set up a subsidiary with 51% shareholding, Beijing Shentong, for the development of an AI-assisted robotics education platform in the PRC. RMB510,000 had been injected into this subsidiary as registered capital.

The Group is constantly looking for such opportunities to enhance the shareholders' value.

MATERIAL ACQUISITIONS OR DISPOSALS OF SUBSIDIARIES AND AFFILIATED COMPANIES

There were no material acquisitions or disposals of subsidiaries during the period.

FOREIGN CURRENCY RISK

The income and expenditure of the Group are mainly carried in Hong Kong dollars ("HK\$") and Renminbi ("RMB") and the assets and liabilities of the Group were mainly denominated in HK\$ and RMB. The Group does not expect significant exposure to foreign exchange fluctuations. The Group currently does not have a foreign currency hedging policy. However, the management of the Group will monitor foreign exchange exposure and will consider hedging significant currency exposure should the need arise.

CONTINGENT LIABILITIES

The Group did not have any significant contingent liabilities as at 30 September 2025 and 31 March 2025.

CAPITAL COMMITMENTS

Details of capital commitments is set out in note 24 to the condensed financial statements.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2025

	<i>Note</i>	Unaudited	
		For the six months ended 30 September	
		2025	2024
		HK\$'000	HK\$'000
Revenue	4	12,213	5,575
Cost of service		<u>(5,123)</u>	<u>(2,335)</u>
Gross profit		7,090	3,240
Investment and other income	5	26	66
Selling and distribution expenses		(857)	(762)
Administrative expenses		<u>(5,863)</u>	<u>(5,032)</u>
Profit/(loss) from operations		396	(2,488)
Finance costs	7	<u>(57)</u>	<u>(103)</u>
Profit/(loss) before tax		339	(2,591)
Income tax expense	8	<u>(144)</u>	<u>(209)</u>
Profit/(loss) for the period	9	<u>195</u>	<u>(2,800)</u>
Attributable to:			
Owners of the Company		876	(2,800)
Non-controlling interests		<u>(681)</u>	<u>–</u>
		<u>195</u>	<u>(2,800)</u>
		HK cents	HK cents
		(Unaudited)	(Unaudited)
Profit/(loss) per share	11		
Basic (cents per share)		<u>0.05</u>	<u>(0.15)</u>
Diluted (cents per share)		<u>N/A</u>	<u>N/A</u>

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME**
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2025

	Unaudited	
	For the six months ended	
	30 September	
	2025	2024
	HK\$'000	HK\$'000
Profit/(loss) for the period	195	(2,800)
Other comprehensive income		
<i>Item that may be reclassified to profit or loss:</i>		
Exchange differences on translating foreign operations	<u>891</u>	<u>1,304</u>
Total comprehensive income for the period attributable to owners of the Company	<u>1,086</u>	<u>(1,496)</u>
Attributable to:		
Owners of the Company	1,767	(1,496)
Non-controlling interests	<u>(681)</u>	<u>–</u>
	<u>1,086</u>	<u>(1,496)</u>

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AT 30 SEPTEMBER 2025

	<i>Note</i>	Unaudited 30 September 2025 HK\$'000	Audited 31 March 2025 HK\$'000
Non-current assets			
Property, plant and equipment	12	10	13
Right-of-use assets	13	2,513	1,712
Intangible assets	14	5,341	—
Deferred tax assets		416	613
Total non-current assets		8,280	2,338
Current assets			
Trade receivables	15	5,028	—
Prepayments, deposits and other receivables	16	3,958	7,610
Bank and cash balances		79,863	73,554
Total current assets		88,849	81,164
Current liabilities			
Trade payables	17	524	—
Contract liabilities	18	14,733	8,044
Receipt in advance		12	12
Accruals and other payables	20	112,008	110,448
Interest free loans from a substantial shareholder	19	250	3,708
Lease liabilities		2,636	1,673
Current tax liabilities		26,114	25,779
Total current liabilities		156,277	149,664
Net current liabilities		(67,428)	(68,500)
Total assets less current liabilities		(59,148)	(66,162)
Non-current liabilities			
Lease liabilities		605	921
Deferred tax liabilities		1,281	1,399
Total non-current liabilities		1,886	2,320
NET LIABILITIES		(61,034)	(68,482)
CAPITAL AND RESERVES			
Equity attributable to owners of the Company			
Share capital	21	18,957	18,957
Reserves		(82,700)	(87,439)
		(63,743)	(68,482)
Non-controlling interest		2,709	—
CAPITAL DEFICIENCY		(61,034)	(68,482)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2025

	Attributable to owners of the Company							Non-controlling Interest	Total Equity
	Share capital	Share premium	Merger reserve	Other reserves	Foreign currency translation reserve	Statutory reserve	Accumulated losses		
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
At 1 April 2024	18,957	1,354,838	8,320	–	(19,687)	625	(1,424,164)	–	(61,111)
Total comprehensive income for the period	–	–	–	–	1,304	–	(2,800)	–	(1,496)
Changes in equity for the period	–	–	–	–	1,304	–	(2,800)	–	(1,496)
At 30 September 2024 (unaudited)	<u>18,957</u>	<u>1,354,838</u>	<u>8,320</u>	<u>–</u>	<u>(18,383)</u>	<u>625</u>	<u>(1,426,964)</u>	<u>–</u>	<u>(62,607)</u>
At 1 April 2025	18,957	1,354,838	8,320	–	(19,928)	625	(1,431,294)	–	(68,482)
Total comprehensive income for the period	–	–	–	–	891	–	876	1,767	1,086
Contribution from non-controlling shareholder of a subsidiary	–	–	–	–	–	–	–	534	534
Other reserves	–	–	–	2,972	–	–	–	2,856	5,828
Changes in equity for the period	–	–	–	2,972	891	–	876	2,709	7,448
At 30 September 2025 (unaudited)	<u>18,957</u>	<u>1,354,838</u>	<u>8,320</u>	<u>2,972</u>	<u>(19,037)</u>	<u>625</u>	<u>(1,430,418)</u>	<u>2,709</u>	<u>(61,034)</u>

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2025

	Unaudited	
	For the six months ended	
	30 September	
	2025	2024
	HK\$'000	HK\$'000
NET CASH GENERATED FROM/(USED IN)		
OPERATING ACTIVITIES	8,885	(4,172)
Interest received	26	66
Purchase of property, plant and equipment	—	(12)
NET CASH GENERATED FROM		
INVESTING ACTIVITIES	26	54
Interest free loans from CCI	3,630	4,028
Repayment of loans from CCI	(7,088)	(1,320)
Payment of lease liabilities	(1,094)	(1,203)
Contribution from non-controlling shareholder of a subsidiary	534	—
NET CASH (USED IN)/GENERATED FROM		
FINANCING ACTIVITIES	(4,018)	1,505
NET INCREASE/(DECREASE) IN CASH AND		
CASH EQUIVALENTS	4,893	(2,613)
EFFECT OF FOREIGN EXCHANGE RATE		
CHANGES	1,416	2,100
CASH AND CASH EQUIVALENTS AT		
BEGINNING OF PERIOD	73,554	77,749
CASH AND CASH EQUIVALENTS AT		
END OF PERIOD	79,863	77,236
ANALYSIS OF CASH AND CASH EQUIVALENTS		
Bank and cash balances	79,863	77,236

NOTES TO THE CONDENSED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2025

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law of the Cayman Islands. The address of its registered office is PO Box 309, Ugland House, South Church Street, Grand Cayman, KY1-1104, Cayman Islands. The address of its principal place of business in Hong Kong TS Unit 3006, 30/F, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong. The Company's shares are listed on the GEM of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

In the opinion of the Directors of the Company, as at 30 September 2025, 神州通信集團有限公司 (China Communication Group Co., Ltd.*) ("CCC"), a Company incorporated in the People's Republic of China (the "PRC"), is the ultimate parent of the Company.

2. BASIS OF PREPARATION

These condensed financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and the applicable disclosures required by the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited.

These condensed financial statements should be read in conjunction with the 2025 annual financial statements. The accounting policies and methods of computation used in the preparation of these condensed financial statements are consistent with those used in the annual financial statements for the year ended 31 March 2025.

The Group had net current liabilities and net liabilities of approximately HK\$67,428,000 and 61,034,000 respectively as at 30 September 2025. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the Group's ability to continue as a going concern and, therefore, it may be unable to realise its assets and discharge its liabilities in the normal course of business.

Nevertheless, the directors had adopted the going concern basis in the preparation of this Financial Information of the Group based on the followings:

- (a) The Group's contract liabilities as at 30 September 2025 amounted to HK\$14,733,000 was deferred income in nature and would not required settlement in form of bank and cash balances.
- (b) On 1 June 2024, the Group agreed with China Communication Investment Limited ("CCI"), a substantial shareholder of the Company, to postpone the repayment date to 15 August 2025 for an amount of HK\$95,100,000 due to CCI. On 1 June 2025, the repayment date was further extended to 15 August 2026. The Directors expect that the repayment date can be further postponed and CCI agreed not to demand repayment until the Group have the ability to do so.
- (c) The Directors have obtained the confirmation from CCC, the holding company of CCI and regarded as substantial shareholder of the Company, that CCC will continue to provide adequate funds for the Group to meet its present and future financial obligations as they fall due, and to cause CCI to postpone the repayment dates of any present and future liabilities due to CCI by the Group when necessary.

* English name is for identification purpose only

Having regard to the financial support of CCC and CCI, at a level sufficient to finance the working capital requirements of the Group, the directors are therefore of the opinion that it is appropriate to prepare this Financial Information on a going concern basis. Should the Group be unable to continue as a going concern, adjustments would have to be made to this Financial Information to adjust the value of the Group's assets to their recoverable amounts, to provide for any further liabilities which might arise and to reclassify non-current assets and liabilities as current assets and liabilities, respectively.

3. NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

A. New and amended standards adopted by the Group

The Group has applied the amendments to HKAS 21 "Lack of Exchangeability" for the first time from 1 January 2025. The Group did not change its accounting policies or make retrospective adjustments as a result of adopting the abovementioned amended standard.

B. Impact of new and amended standards issued but not yet adopted by the Group

IFRS 18 "Presentation and Disclosure in Financial Statements"

IFRS 18 will replace IAS 1 "Presentation of financial statements", introducing new requirements that will help to achieve comparability of the financial performance of similar entities and provide more relevant information and transparency to users. Even though IFRS 18 will not impact the recognition or measurement of items in the consolidated financial statements, IFRS 18 introduces significant changes to the presentation of financial statements, with a focus on information about financial performance present in the statement of profit or loss, which will affect how the Group present and disclose financial performance in the financial statements. The key changes introduced in IFRS 18 relate to (i) the structure of the statement of profit or loss, (ii) required disclosures for management-defined performance measures (which are referred to alternative or non-GAAP performance measures), and (iii) enhanced requirements for aggregation and disaggregation of information.

Directors are currently assessing the impact of applying IFRS 18 on the presentation and the disclosures of the consolidated financial statements.

Amendments to the Classification and Measurement of Financial Instruments — Amendments to HKFRS 9 and HKFRS 7

The HKICPA issued targeted amendments to HKFRS 9 and HKFRS 7 to respond to recent questions arising in practice, and to include new requirements not only for financial institutions but also for corporate entities. These amendments:

- clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;
- clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;
- add new disclosures for certain instruments with contractual terms that can change cash flows (such as some financial instruments with features linked to the achievement of environment, social and governance targets); and
- update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI).

The application of the amendments is not expected to have significant impact on the financial position and performance of the Group.

4. REVENUE

(a) Disaggregation of revenue

Disaggregation of revenue from contracts with customers by major service line for the period is as follows:

	Unaudited	
	For the six months ended	
	30 September	
	2025	2024
	HK\$'000	HK\$'000
Revenue from contracts with customers		
within the scope of HKFRS 15		
Robotics Education		
— Robot course	9,834	5,435
— Competition admission	383	140
— AI robotics education platform	1,996	—
Total	12,213	5,575

The Group derives revenue from the transfer of services over time and at a point in time in the following geographical regions:

	Unaudited	
	For the six months ended	
	30 September	
	2025	2024
	HK\$'000	HK\$'000
Geographical market		
Mainland China	12,213	5,575
Timing of revenue recognition		
Services transferred at a point in time	383	140
Services transferred over time	11,830	5,435
Total	12,213	5,575

(b) Transaction price allocated to the remaining performance obligation for contracts with customers

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) and the expected timing of recognising revenue as follows:

	Unaudited	Audited
	30 September	31 March
	2025	2025
	HK\$'000	HK\$'000
Within 1 year	14,733	8,044

5. INVESTMENT AND OTHER INCOME

The amounts represented the interest income for the six months ended 30 September 2025 and 30 September 2024.

6. SEGMENT INFORMATION

Operating segments are identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance.

As the Group is principally engaged in the provision of robotics education in the PRC, which are subject to similar business risk, and resources are allocated based on what is beneficial to the Group in enhancing the value of the Group as a whole, the Group's chief operating decision maker considers the performance assessment of the Group should be based on the profit before tax of the Group as a whole. Therefore, management considers there to be only one operating segment under the requirements of Hong Kong Financial Reporting Standard 8 "Operating Segments".

7. FINANCE COSTS

The amounts represented the interest on lease liabilities for the six months ended 30 September 2025 and 30 September 2024.

8. INCOME TAX EXPENSE

	Unaudited	
	For the six months ended	
	30 September	
	2025	2024
	HK\$'000	HK\$'000
Current tax — PRC		
— Provision for the period	61	191
Deferred tax	83	18
	144	209

For the six months ended 30 September 2025 and 30 September 2024, no provision for Hong Kong Profits Tax is required since the Group has no assessable profit in Hong Kong.

Tax charged on estimated assessable profits in the PRC has been calculated at prorating tax rate of 25%.

9. PROFIT/(LOSS) FOR THE PERIOD

The Group's profit/(loss) for the period is stated after charging the following:

	Unaudited	
	For the six months ended	
	30 September	
	2025	2024
	HK\$'000	HK\$'000
Depreciation of property, plant and equipment (<i>note 12</i>)	3	1
Depreciation of right-of-use assets	925	1,101
Amortization of intangible assets	483	—
Directors' emoluments	846	1,278
Legal and professional fees	851	271
Employee benefits expense including Directors' emoluments		
— Salaries, bonus and allowances	3,253	3,499
— Retirement benefits scheme contributions	296	293
	3,549	3,792
Short term lease charges for land and buildings	29	51

10. DIVIDENDS

No dividends have been paid or proposed during the six months ended 30 September 2025, nor has any dividend been proposed since the end of the reporting period (six months ended 30 September 2024: Nil).

11. PROFIT/(LOSS) PER SHARE

(a) Basic profit/(loss) per share

The calculation of basic profit/(loss) per share attributable to owners of the Company for the six months ended 30 September 2025 is based on the profit for the period attributable to owners of the Company of approximately HK\$876,000 (loss for six months ended 30 September 2024: HK\$2,800,000) respectively and the weighted average number of ordinary shares of 1,895,697,017 (six months ended 30 September 2024: 1,895,697,017) in issue during both periods.

(b) Diluted profit/(loss) per share

No diluted profit/(loss) per share was presented as the Company did not have any dilutive potential ordinary shares for the six months ended 30 September 2025 and 30 September 2024.

12. PROPERTY, PLANT AND EQUIPMENT

	Unaudited 30 September 2025 HK\$'000	Audited 31 March 2025 HK\$'000
Net carrying amount, beginning of the period/year	13	6
Additions	–	13
Depreciation	<u>(3)</u>	<u>(6)</u>
Net carrying amount, end of the period/year	<u>10</u>	<u>13</u>

13. RIGHT-OF-USE ASSETS

During the six months ended 30 September 2025, the Group recognised HK\$1,702,000 (During the six months ended 30 September 2024: HK\$NIL) of right-of-use assets and lease liabilities for the new lease of office premises.

14. INTANGIBLE ASSETS

During the six months ended 30 September 2025, the Group recorded intangible asset addition of approximately HK\$5,828,000 (During the six months ended 30 September 2024: HK\$ Nil). Intangible assets are stated at cost less accumulated amortization and impairment losses. Amortization is calculated on a straight-line basis over their estimated useful life of 5 years.

15. TRADE RECEIVABLES

	Unaudited 30 September 2025 HK\$'000	Audited 31 March 2025 HK\$'000
Trade receivables	<u>5,028</u>	<u>–</u>
	<u>5,028</u>	<u>–</u>

The aging analysis of trade receivables as at the balance sheet date, based on the date of invoice, is as follows:

	Unaudited 30 September 2025 HK\$'000	Audited 31 March 2025 HK\$'000
0-90 days	<u>5,028</u>	<u>–</u>
	<u>5,028</u>	<u>–</u>

16. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

	Unaudited 30 September 2025 HK\$'000	Audited 31 March 2025 HK\$'000
Amount due from CCC (<i>note</i>)	2,067	5,645
Other receivables	73	4
Prepayment and deposits	<u>1,818</u>	<u>1,961</u>
	<u><u>3,958</u></u>	<u><u>7,610</u></u>

Notes:

The amount due from CCC is trade in nature, denominated in RMB, unsecured and interest-free. The Group will grant a credit period of 30 days.

17. TRADE PAYABLES

	Unaudited 30 September 2025 HK\$'000	Audited 31 March 2025 HK\$'000
Trade payables	<u>524</u>	<u>—</u>
	<u><u>524</u></u>	<u><u>—</u></u>

The aging analysis of trade payables as at the balance sheet date, based on the date of invoice, is as follows:

	Unaudited 30 September 2025 HK\$'000	Audited 31 March 2025 HK\$'000
0-90 days	<u>524</u>	<u>—</u>
	<u><u>524</u></u>	<u><u>—</u></u>

18. CONTRACT LIABILITIES

	Unaudited 30 September 2025 HK\$'000	Audited 31 March 2025 HK\$'000
Contract liabilities		
Billings in advance of performance obligation		
— Robotics course fee	7,826	8,044
— AI robotics education platform	<u>6,907</u>	<u>—</u>
	<u>14,733</u>	<u>8,044</u>

Contract liabilities represented the prepaid course fee received from enrolled robotics course participants.

Movements in contract liabilities:

	Unaudited 30 September 2025 HK\$'000	Audited 31 March 2025 HK\$'000
Beginning of the period/year	8,044	6,650
Increase in contract liabilities as a result of advance payments of robotics course fee received	8,862	11,930
Increase in contract liabilities as a result of advance payments of AI robotics education platform received	8,870	—
Decrease in contract liabilities as a result of recognising revenue during the period/year	(11,218)	(10,489)
Exchange differences	<u>175</u>	<u>(47)</u>
End of the period/year	<u>14,733</u>	<u>8,044</u>

19. INTEREST FREE LOANS FROM CCI

	Unaudited 30 September 2025 HK\$'000	Audited 31 March 2025 HK\$'000
Interest free loans from CCI	<u>250</u>	<u>3,708</u>

The loans are denominated in HK\$, interest free, unsecured and repayable on demand.

20. ACCRUALS AND OTHER PAYABLES

	Unaudited 30 September 2025 HK\$'000	Audited 31 March 2025 HK\$'000
Amount due to CCI (<i>note a</i>)	95,100	95,100
Amount due to CCI (<i>note b</i>)	564	564
Amount due to CCC — non-trade in nature (<i>note c</i>)	740	727
Amounts due to related companies (<i>note d</i>)	1,096	282
Accrued employee benefits expenses	7,051	6,654
Accrued expenses	1,288	1,214
Security deposits (<i>note e</i>)	4,911	4,825
Other payables	1,258	1,082
	<u>112,008</u>	<u>110,448</u>

Notes:

- (a) The amount due to CCI, a substantial shareholder of the Company is denominated in HK\$, unsecured, interest-free and repayable on 15 August 2025. On 1 June 2025, the repayment date was further extended to 15 August 2026.
- (b) The amount due to CCI, a substantial shareholder of the Company is denominated in HK\$, unsecured, interest-free and repayable on demand.
- (c) The amount due to CCC, a substantial shareholder of the Company is denominated in RMB, unsecured, interest-free and repayable on demand.
- (d) The amounts due to related companies are denominated in HK\$ and RMB, unsecured, interest-free and repayable on demand. Those related companies are the subsidiaries of CCC and CCI.
- (e) The amount represented the security deposits paid by CCC for the Heilongjiang Shentong Card Payment system.

21. SHARE CAPITAL

	Unaudited At 30 September 2025		Audited At 31 March 2025	
	Number of shares	Amount HK\$'000	Number of shares	Amount HK\$'000
Authorised:				
Ordinary shares of HK\$0.01 each				
At the beginning and the end of the period/year	<u>10,000,000,000</u>	<u>100,000</u>	<u>10,000,000,000</u>	<u>100,000</u>
Issued and fully paid:				
Ordinary shares of HK\$0.01 each				
At the beginning and the end of the period/year	<u>1,895,697,017</u>	<u>18,957</u>	<u>1,895,697,017</u>	<u>18,957</u>

22. RELATED PARTY TRANSACTIONS

In addition to the transactions and balances detailed elsewhere in the condensed financial statements, the Group had the following material transactions with related parties during the period:

(a) Transactions with related parties

	Unaudited	
	For the six months ended 30 September 2025 HK\$'000	2024 HK\$'000
Interest free loans from CCI	3,630	4,028
Repayment of CCI interest-free loans	(7,088)	(1,320)
Salaries and allowance paid to a close family member of an executive director	(309)	(309)
Service fee to CCC		
— Customer service hotline rental	(281)	(256)
— Discount of customer service hotline rental	140	128
— Heilongjiang Shentong Card payment system management	(607)	(345)
— Server hosting service	(1,043)	(1,040)
— Discount of server hosting service	521	520
Service fee to a related company		
— Web advertising expenses	(1,550)	(1,546)
— Discount of web advertising expenses	1,550	1,546
Intangible asset contributed by a non-controlling interest	<u>5,828</u>	<u>—</u>

- (b) The remuneration of directors and other members of key management during the period was as follows:

	Unaudited	
	For the six months ended	
	30 September	
	2025	2024
	HK\$'000	HK\$'000
Short-term benefits	1,215	1,638
Retirement benefits scheme contribution	27	27
	1,242	1,665

23. CONTINGENT LIABILITIES

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

24. CAPITAL COMMITMENTS

The Group's capital commitments at the end of the reporting period are as follows:

	Unaudited	Audited
	30 September	31 March
	2025	2025
	HK\$'000	HK\$'000
Purchase of property, plant and equipment		
— Contracted but not provide for	—	—

OTHER INFORMATION

INTERESTS AND SHORT POSITIONS OF DIRECTORS AND CHIEF EXECUTIVES IN SHARES AND UNDERLYING SHARES AND DEBENTURES

As at 30 September 2025, the interests and short positions of the Directors and the chief executives of the Company in the shares and underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”) (Chapter 571 of the Laws of Hong Kong)) which (a) were required to be notified to the Company and the Stock Exchange pursuant to the provisions of Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) were required pursuant to Section 352 of the SFO to be entered in the register referred therein; or (c) were required to be notified to the Company and the Stock Exchange pursuant to the Rules 5.46 to 5.67 of the GEM Listing Rules were as follows:

Name of Director	Number of shares held			Approximate percentage of issued share capital
	Personal interests	Corporate interests	Total	
Mr. Bao Yueqing	2,844,000	–	2,844,000	0.15%

Save as disclosed above, none of the Directors or the chief executives has any interests or short positions in the shares and underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) which (a) were required to be notified to the Company and the Stock Exchange pursuant to the provisions of Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (b) were required pursuant to Section 352 of the SFO to be entered in the register referred therein; or (c) were required to be notified to the Company and the Stock Exchange pursuant to the Rules 5.46 to 5.67 of the GEM Listing Rules as at 30 September 2025.

INTERESTS AND SHORT POSITIONS OF SHAREHOLDERS IN SHARES AND UNDERLYING SHARES

As at 30 September 2025, so far as is known to, or can be ascertained after reasonable enquiry by, the Directors, the following persons (other than the Directors or chief executives of the Company) had an interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO and Section 336 of the SFO or, who were or were expected, 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 any member of the Group:

Name of shareholder	Number of shares held			Total	Approximate percentage of issued share capital
	Personal interests	Corporate interests	Other interests		
CCC (<i>Note 1</i>)	–	542,042,000	–	542,042,000	28.59%
CCI	542,042,000	–	–	542,042,000	28.59%
Yang Shao Xiao	147,701,256	–	–	147,701,256	7.79%
Cao Bingsheng	120,000,000	–	–	120,000,000	6.33%
Liang Haiqi	120,000,000	–	–	120,000,000	6.33%
Li Dongfang (<i>Note 2</i>)	–	109,900,000	–	109,900,000	5.80%
Friendly Capital Limited	109,900,000	–	–	109,900,000	5.80%

Notes:

- (1) CCC is deemed to be a substantial shareholder as defined in the GEM Listing Rules as it is deemed to be interested in the shares held by CCI by virtue of Part XV of the SFO. CCI is a wholly-owned subsidiary of CCC.
- (2) Friendly Capital Limited is wholly-owned by Li Dongfang and is therefore deemed to be interested in 109,900,000 shares held by Friendly Capital Limited by virtue of Part XV of the SFO.

Save as disclosed above, as at 30 September 2025, so far as is known to, or can be ascertained after reasonable enquiry by the Directors, no other person (other than the Directors or chief executives of the Company) had an interest or short position in the shares or underlying shares of the Company which requires to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and Section 336 of the SFO or, who were or were expected, 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 any member of the Group.

CHANGES IN INFORMATION OF DIRECTORS

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, there are changes in the information required to be disclosed pursuant to paragraphs (a) to (e) and (g) of Rule 17.50(2) of the GEM Listing Rules during the course of the directors' term of office. With effect from 1 November 2025, Mr. Bao Yueqing's remuneration was revised to HK\$61,500 per month. The remuneration was determined based on his qualification, experience, level of responsibilities and prevailing market conditions.

Save as disclosed above, there is no other matter that needs to be disclosed pursuant to Rule 17.50A(1) of the GEM Listing Rules.

SHARE OPTION SCHEME

The Company do not have share option scheme.

PRE-EMPTIVE RIGHTS

There are no provisions 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 SHARES

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's shares on the GEM during the six months ended 30 September 2025.

COMPETING INTERESTS

None of the Directors nor their respective associates (as defined in the GEM Listing Rules) had any business or interest in a business which competes or may compete with the businesses of the Group.

AUDIT COMMITTEE

The Company has established an audit committee on 28 October 2002 with written terms of reference based on the guidelines set out in the Corporate Governance Code (the “CG Code”) contained in Appendix 15 to the GEM Listing Rules. During the six months ended 30 September 2025, it comprises three independent non-executive Directors, namely Mr. Yip Tai Him, Ms. Han Liqun and Ms. Chen Lei. The primary duties of the audit committee are to review the Company’s annual report and accounts, half-yearly reports and quarterly reports and to provide advice and comments thereon to the Board. In addition, the audit committee considers any significant and unusual items that are, or may need to be, reflected in such reports and accounts and gives due consideration to any matters that have been raised by the Company’s qualified accountant, compliance officer and auditors. The audit committee is also responsible for reviewing and supervising the financial reporting process and the Group’s internal control system.

REVIEW OF ACCOUNTS

The audit committee has reviewed the unaudited interim results of the Group for the six months ended 30 September 2025. The audit committee is of the opinion that the preparation of such financial information complied with the applicable accounting standards, the requirements under the GEM Listing Rules and any other applicable legal requirements and that adequate disclosures have been made.

CODE ON CORPORATE GOVERNANCE PRACTICES

Having made specific enquiry of all Directors, the Board has confirmed that all Directors have complied with the principles and code provisions (the “Code Provisions”) set out in the CG Code during the six months ended 30 September 2025.

The Group will keep on reviewing its corporate governance standards on a timely basis and the Board endeavours to take all necessary actions to ensure the compliance with the Code Provisions set out in the CG Code.

CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a Code of Conduct regarding Securities Transactions by Directors on terms no less exacting than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules (the “Code of Conduct”). Having made specific enquiry of the Directors, all the Directors confirmed that they have complied with the required standard of dealings as set out in the Code of Conduct during the six months ended 30 September 2025.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 9:00 a.m. on 14 October 2025 and will remain suspended until further notice pending the fulfilment of the Resumption Guidance. Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the GEM Listing Rules.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Shentong Robot Education Group Company Limited
He Chenguang
Chairman

As at the date of this announcement, the Board comprises:

Mr. He Chenguang (*Executive Director and Chairman*)
Mr. Bao Yueqing (*Executive Director and Chief Executive Officer*)
Mr. Yip Tai Him (*Independent Non-Executive Director*)
Ms. Han Liqun (*Independent Non-Executive Director*)
Ms. Chen Lei (*Independent Non-Executive Director*)

Hong Kong, 21 November 2025

This announcement will remain at www.hkgem.com on the “Latest Company Announcements” page of the GEM website for at least 7 days from the date of its posting and on the website of the Group at www.srobotedu.com.