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**Bortex Global Limited**

**濠亮環球有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8118)**

**INTERIM RESULTS ANNOUNCEMENT  
FOR THE SIX MONTHS ENDED 31 OCTOBER 2025**

The board (the “**Board**”) of directors (the “**Directors**”) of Bortex Global Limited (the “**Company**”) and its subsidiaries (collectively the “**Group**”) is pleased to announce the unaudited results of the Group for the six months ended 31 October 2025 together with the comparative figure. This announcement, containing the full text of the 2025 interim report of the Company, complies with the relevant requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) in relation to information to accompany preliminary announcements of first interim results.

By order of the Board  
**Bortex Global Limited**  
**Shiu Kwok Leung**  
*Chairman*

Hong Kong, 31 December 2025

\* *For identification purposes only*

*As at the date of this announcement, the executive Directors are Mr. Shiu Kwok Leung, Mr. Shao Chiliang and Mr. Zheng Yi; and the independent non-executive Directors are Mr. Lang Jilu, Ms. Leung Tze Ying Gwen and Mr. Cheng Hok Ming Albert.*

*This announcement, for which the Directors 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 of Hong Kong Limited 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.*

*This announcement will remain on the “Latest Listed Company Information” page on the website of The Stock Exchange of Hong Kong Limited at “[www.hkexnews.hk](http://www.hkexnews.hk)” for at least seven days from the date of its publication and on the Company’s website at “[www.08118.net.cn](http://www.08118.net.cn)”.*

## CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE")

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

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

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

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## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 31 October 2025

	Notes	For the six months ended 31 October	
		2025 HK\$'000 (unaudited)	2024 HK\$'000 (unaudited)
Revenue	5	22,851	20,424
Cost of sales		(16,967)	(15,536)
Gross profit		5,884	4,888
Other income and gain	6	1	20
(Allowance)/reversal of allowance for expected credit losses, net		(361)	1,954
Selling and distribution expenses		(427)	(524)
Administrative expenses		(4,626)	(5,338)
Finance costs		(347)	(392)
Profit before taxation	7	124	608
Taxation	8	–	–
Profit for the period		124	608
Profit for the period			
Attributable to:			
Equity owners of the Company		100	608
Non-controlling interests		24	–
		124	608
Earnings per share attributable to equity owners of the Company			
Basic and diluted (HK cents)	10	0.02	0.12
Profit for the period		124	608
Other comprehensive income for the period, net of tax			
Items that may be reclassified subsequently to profit or loss:			
Exchange differences on translation of foreign operations		684	434
Other comprehensive income for the period, net of tax		684	434
<b>Total comprehensive income for the period</b>		<b>808</b>	<b>1,024</b>
Total comprehensive income for the period attributable to:			
Equity owners of the Company		784	1,024
Non-controlling interests		24	–
		808	1,024

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 October 2025

	Notes	31 October 2025 HK\$'000 (unaudited)	30 April 2025 HK\$'000 (audited)
<b>Assets</b>			
<b>Non-current assets</b>			
Right-of-use assets		410	820
		410	820
<b>Current assets</b>			
Inventories		8,029	12,122
Trade receivables	11	1,505	619
Deposits, prepayments and other receivables	12	18,093	22,259
Cash and bank balances		23,552	16,106
		51,179	51,106
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade payables	13	4,121	3,504
Accruals and other payables	14	8,181	9,943
Contract liabilities		4,980	3,976
Bank borrowings		8,558	8,901
Lease liabilities		426	714
Tax payables		1,918	2,169
		28,184	29,207
<b>Net current assets</b>		22,995	21,899
<b>Total assets less current liabilities</b>		23,405	22,719
<b>Non-current liabilities</b>			
Bank borrowings		6,640	6,640
Lease liabilities		–	122
		6,640	6,762
<b>Net assets</b>		16,765	15,957
<b>Equity</b>			
Share capital	15	5,000	5,000
Reserves		11,755	10,971
Equity attributable to owner of the Company		16,755	15,971
Non-controlling interests		10	(14)
<b>Total equity</b>		16,765	15,957

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 31 October 2025

	Share capital HK\$'000	Share premium HK\$'000	Statutory reserve HK\$'000 (Note ii)	Translation reserve HK\$'000	Other reserve HK\$'000 (Note i)	Retained earnings HK\$'000	Total HK\$'000	Non- controlling interests HK\$'000	Total equity HK\$'000
At 1 May 2024 (audited)	5,000	41,901	3,869	(5,718)	1	18,646	63,699	–	–
Profit for the period	–	–	–	–	–	608	608	–	–
Exchange differences on translation of foreign operation	–	–	–	434	–	–	434	–	–
Total comprehensive income for the period	–	–	–	434	–	608	1,042	–	–
At 31 October 2024 (unaudited)	5,000	41,901	3,869	(5,284)	1	19,254	64,741	–	–
At 1 May 2025 (audited)	5,000	41,901	3,869	(8,555)	1	(26,245)	15,971	(14)	15,957
Profit for the period	–	–	–	–	–	100	100	24	124
Exchange differences on translation of foreign operation	–	–	–	684	–	–	684	–	684
Total comprehensive income for the period	–	–	–	684	–	100	784	24	808
At 31 October 2025 (unaudited)	5,000	41,901	3,869	(7,871)	1	(26,145)	16,755	10	16,765

Notes:

- (i) Other reserve represents the difference between the Company's share of normal value of the paid-up capital of the subsidiary acquired over the Company's cost of acquisition of the subsidiary under the common control.
- (ii) In accordance with the Articles of Association of a subsidiary established in the PRC, they required to transfer 10% of the profit after taxation to the statutory reserve 50% of the registered capital. Transfer to this reserve must be made before distributing dividends to equity holders. The statutory reserve can be used to make up for previous years' losses, expand the existing operations or convert into additional capital of the subsidiaries.

The accompanying notes form an integral part of the Interim Financial Information.



## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 31 October 2025

	For the six months ended 31 October	
	2025 HK\$'000 (unaudited)	2024 HK\$'000 (unaudited)
Net cash generated from operating activities	8,272	9,949
Net cash generated from investing activities	1	3
Net cash used in financing activities	(956)	(2,674)
Net increase in cash and cash equivalents	7,317	7,278
Cash and cash equivalents at the beginning of the period	16,106	1,915
Effect of exchange rate change on cash and cash equivalents	129	(21)
Cash and cash equivalents at the end of the period	23,552	9,172
Analysis of the balances of cash and cash equivalents		
Cash and cash equivalents	23,552	9,172



# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 31 October 2025

## 1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability on 30 January 2014 under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The Company's registered office is located at the office of Conyers Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands and its principal place of business in Hong Kong is at A13, 2/F, Morlite Building, 40 Hung To Road, Kwun Tong, Kowloon, Hong Kong.

The Company's issued shares were listed on GEM of The Stock Exchange of Hong Kong Limited ("**Stock Exchange**") on 16 November 2017 (the "**Listing Date**").

The Company is an investment company. The Group principally engages in trading and manufacturing of LED lighting products.

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars ("**HK\$**"). It is also the reporting currency of the Company and all values are rounded to the nearest thousand except otherwise indicated.

## 2. BASIS OF PREPARATION

The unaudited condensed consolidated interim financial statements (the "**Interim Financial Statements**") have been prepared in accordance with the Hong Kong Accounting Standard ("**HKAS**") 34 Interim Financial Reporting issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**") and the applicable disclosure provisions of Chapter 18 of the GEM Listing Rules.

The Interim Financial Statement have been prepared in accordance with same accounting policies adopted in the 2025 annual financial statements, except for the adoption of the standards, amendments and interpretation issued by the HKICPA mandatory for the annual periods beginning on 1 May 2025. Details of any changes in accounting policies are set out in note 3.

The preparation of an Interim Financial Statement in conformity with HKAS 34 requires management to make judgement, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

### 3. APPLICATION OF AMENDMENTS TO HKFRS ACCOUNTING STANDARDS

#### Application of amendments to HKFRS Accounting Standards

In the current interim period, the Group has applied the following amendments to the HKFRS Accounting Standards issued by the HKICPA, for the first time, which are mandatorily effective for the Group's annual period beginning on 1 May 2025 for the preparation of the Group's unaudited condensed consolidated financial statements:

Amendments to HKAS 21                      Lack of Exchangeability

The application of the amendments to HKFRS Accounting Standards in the current interim period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these unaudited condensed consolidated financial statements.

### 4. SEGMENT REPORTING

An operating segment is a component of the Group that is engaged in business activities from which the Group may earn revenue and incur expenses, and is identified on the basis of the internal management reporting information that is provided to and regularly reviewed by the Group's chief operating decision maker in order to allocate resources and assess performance of the segment. During the six months ended 31 October 2025, the information reported to the executive directors, who are the chief operating decision makers for the purpose of resource allocation and assessment of performance, do not contain profit or loss information of each product line or geographical area and the executive directors reviewed the financial result of the Group as a whole report under HKFRS Accounting Standards. Therefore, the executive directors have determined that the Group has only one single business component/reportable segment as the Group is only engaged in designing, manufacturing and trading of LED lighting products. The executive directors allocate resources and assess performance on an aggregate basis. Accordingly, no operating segment is presented.

#### Geographical information

The Group's revenue from external customers is divided into the following geographical areas:

	For the six months ended 31 October	
	2025 HK\$'000 (unaudited)	2024 HK\$'000 (unaudited)
Canada	18,326	14,299
The US	750	2,825
The PRC, excluding Hong Kong	3,185	3,300
Hong Kong	590	–
	22,851	20,424

#### 4. SEGMENT REPORTING *(Continued)*

##### Geographical information *(Continued)*

The following is an analysis of the Group's non-current assets, excluding deferred tax assets, by their geographical location:

	As at 31 October 2025 HK\$'000 (unaudited)	As at 30 April 2025 HK\$'000 (audited)
The PRC, excluding Hong Kong	410	820

##### Information about major customers

Revenue from major customers, each of them accounted for 10% or more of the Group's revenue during the period, are set out below:

	For the six months ended 31 October	
	2025 HK\$'000 (unaudited)	2024 HK\$'000 (unaudited)
Customer A	18,326	14,299

As at 31 October 2025, 80.2% (31 October 2024: 38.8%) of the Group's trade receivables, were due from these customers which accounted for 10% or more of the Group's revenue during the reporting period.

#### 5. REVENUE

Revenue, which is also the Group's turnover, represent the revenue generated by trading and manufacturing of LED decorative lighting products and LED luminaire lighting products, net of return, discounts and sales related taxes, during the six months ended 31 October 2025 and 2024.

All revenue contract as for period of one year less, as permitted by practical expedient under HKFRS 15, the transaction price allocated to these unsatisfied contract is not disclosed. All revenue were recognised at point in time.

	For the six months ended 31 October	
	2025 HK\$'000 (unaudited)	2024 HK\$'000 (unaudited)
LED decorative lighting	22,851	20,424

## 6. OTHER INCOME AND GAIN

	For the six months ended 31 October	
	2025 HK\$'000 (unaudited)	2024 HK\$'000 (unaudited)
Interest income	1	3
Others	–	17
	1	20

## 7. PROFIT BEFORE TAXATION

	For the six months ended 31 October	
	2025 HK\$'000 (unaudited)	2024 HK\$'000 (unaudited)
Profit for the period has been arrived at after charging/(crediting):		
Cost of inventories recognised as cost of sales	16,967	15,536
Depreciation of right of use assets	410	–
Employee benefit expenses (including directors' emoluments)	3,465	4,426
Allowance for expected credit losses, net	361	(1,954)
Foreign exchange gains, net	(355)	(225)

## 8. TAXATION

	For the six months ended 31 October	
	2025 HK\$'000 (unaudited)	2024 HK\$'000 (unaudited)
<b>Current tax:</b>		
The PRC	–	–
Hong Kong	–	–
<b>Deferred tax</b>	–	–
<b>Total taxation</b>	–	–

### Hong Kong Profits Tax

Under the two-tiered profits tax rates regime, the first HK\$2,000,000 of assessable profits of qualifying corporations will be taxed at 8.25%, and assessable profits above HK\$2,000,000 will be taxed at 16.5%. The assessable profits of corporations not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

### PRC enterprise income tax ("EIT")

PRC EIT is calculated at the applicable tax rates in accordance with the relevant laws and regulation in the PRC.

Under the PRC Enterprise Income Tax Law (the "EIT Law") and Implementation Regulations of the EIT Law, the tax rate of a PRC subsidiary is 25% during the reporting period.

## 9. DIVIDENDS

No dividend were paid, declared or proposed during the reporting period (six months ended 31 October 2024: nil).

The Directors of the Company have determined that no dividend will be paid in respect of the interim period (six months ended 31 October 2024: nil).

## 10. EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY OWNERS OF THE COMPANY

The calculation of basis earnings per share attributable to the owners of the Company is based on the following data:

	For the six months ended 31 October	
	2025 HK\$'000 (unaudited)	2024 HK\$'000 (unaudited)
<b>Earnings:</b>		
Earning for the purpose of calculation basic earnings per share		
— profit for the period attributable to owners of the Company	100	608

	For the six months ended 31 October	
	2025 '000 (unaudited)	2024 '000 (unaudited)
<b>Number of shares:</b>		
Number of ordinary shares for the purpose of calculation basic earnings per share	0.02	0.12

Diluted earnings per share for the six months ended 31 October 2025 and 2024 were the same as the basic earnings per share as there were no potential ordinary shares in issue for both periods.



## 11. TRADE RECEIVABLES

	As at 31 October 2025 HK\$'000 (unaudited)	As at 30 April 2025 HK\$'000 (audited)
Trade receivables	34,246	32,999
Less: Allowance for expected credit losses	(32,741)	(32,380)
	1,505	619

The Group's trade receivables are attributable to a number of independent customers with credit terms. The Group normally allows a credit period of 0 to 180 days to its customers.

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

	As at 31 October 2025 HK\$'000 (unaudited)	As at 30 April 2025 HK\$'000 (audited)
Within 60 days	1,505	–
61 to 90 days	–	–
91 to 180 days	–	–
181 to 365 days	–	958
365 days or above	32,741	32,041
	34,246	32,999

## 12. DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

	As at 31 October 2025 HK\$'000 (unaudited)	As at 30 April 2025 HK\$'000 (audited)
Deposits	921	1,167
Other receivables	233	340
	1,154	1,507
Less: Allowance for ECL, net	(81)	(81)
Prepayments	17,020	20,833
	18,093	22,259



### 13. TRADE PAYABLES

	As at 31 October 2025 HK\$'000 (unaudited)	As at 30 April 2025 HK\$'000 (audited)
Trade payables	4,121	3,504

Credit periods of trade payables normally granted by its suppliers were ranging from 0 to 180 days.

Ageing analysis of trade payables, based on invoice date, at the end of the reporting period is as follows:

	As at 31 October 2025 HK\$'000 (unaudited)	As at 30 April 2025 HK\$'000 (audited)
Within 60 days	1,145	1,882
61 to 90 days	1,200	–
91 to 180 days	230	12
181 to 365 days	163	386
Over 365 days	1,383	1,224
	4,121	3,504

### 14. ACCRUALS AND OTHERS PAYABLES

	As at 31 October 2025 HK\$'000 (unaudited)	As at 30 April 2025 HK\$'000 (audited)
Accruals	5,333	6,996
Other payables	2,848	2,947
	8,181	9,943

## 15. SHARE CAPITAL

	Number of shares	HK\$'000
<b>Authorised:</b>		
At 30 April 2025, 1 May 2025 and 31 October 2025	500,000,000	5,000
<b>Issued and fully paid:</b>		
At 30 April 2025, 1 May 2025 and 31 October 2025	500,000,000	5,000

## 16. MATERIAL RELATED PARTY TRANSACTIONS

Save as disclosed elsewhere in the Interim Financial Statements, the Group had also entered into the following material related party transactions:

### Compensation of key management personnel

	For the six months ended 31 October	
	2025 HK\$'000 (unaudited)	2024 HK\$'000 (unaudited)
Short-term benefits	126	185
Post-employment benefits	–	6
	126	191

## 17. CAPITAL COMMITMENTS

As at 31 October 2025, the Group has no commitment (as at 30 April 2025: nil) in respect of the acquisition of property, plant and equipment contracted for but not provided in the reporting period.

## 18. EVENTS AFTER THE END OF THE REPORTING PERIOD

The Group did not have any event after the end of the reporting period.

## MANAGEMENT DISCUSSION AND ANALYSIS

### Business Review

During the six months ended 31 October 2025 (the “Period”), the revenue was approximately HK\$22.9 million, which represented an increase of approximately HK\$2.5 million, or 12.3% if compared to revenue of approximately HK\$20.4 million for the six months ended 31 October 2024. In recent years, consumers have become increasingly concerned about environmental issues, they are shifting more rapidly to energy-efficient and smart lighting solutions. The increased in revenue during the period was primarily driven by better performance in the markets of Canada and Hong Kong.

The revenue in Canada of the LED decorative lighting products was approximately HK\$18.3 million during the Period, which increased by approximately HK\$4.0 million, or 28.0% compared to the revenue of approximately HK\$14.3 million for the period ended 31 October 2024. The revenue in the Canada customer increased during the Period which is mainly attributable to the customer forecast increase in the demand and sales of indoor decorative lighting to household users during the Christmas seasons due to the favourable trends in home renovations.

### Prospect

Since the epidemic, China’s economic recovery has been slower than other countries, causing many companies to close down or reduce their production scale. The management believed that, with the support of monetary policy, China’s manufacturing and infrastructure investment growth is expected to accelerate in 2025, and investment will become an important force supporting economic growth.

The equity market is likely to remain volatile because of the US Federal Reserve continuing to adjust interest rates. In the event that the cost of capital has risen, it will cause unprecedented difficulties in business operations.

## Financial Review

### *Revenue*

During the period under review, the Group's revenue was approximately HK\$22.9 million, representing an increase of approximately HK\$2.5 million or 12.3% as compared to the same period in 2024 (six months ended 31 October 2024: HK\$20.4 million). The increase was mainly attributable to the increase in sales of LED decorative lighting products to the Canada and Hong Kong.

### *Cost of sales*

The Group's cost of sale increased by approximately HK\$1.5 million or 9.7% from approximately HK\$15.5 million for the six months ended 31 October 2024 to approximately HK\$17.0 million for the six months ended 31 October 2025. The increase was generally in line with the increase in total revenue during the period under the review.

### *Gross profit and gross profit margin*

The Group's gross profit increased by approximately HK\$1.0 million or 20.4% from approximately HK\$4.9 million for the six months ended 31 October 2024 to approximately HK\$5.9 million for the six months ended 31 October 2025. The overall gross profit margin increased from approximately 23.9% for the six months ended 31 October 2024 to approximately 25.7% for the six months ended 31 October 2025.

### *Other income and gain*

The Group's other income and gain decreased by approximately HK\$19,000 or 95% from approximately HK\$20,000 for the six months ended 31 October 2024 to approximately HK\$1,000 for the six months ended 31 October 2025. The other income for the six months ended 31 October 2025 was mainly comprised of interest income of approximately HK\$1,000.

### *Selling and distribution expenses*

The Group's selling and distribution expenses decreased by approximately HK\$0.1 million or 20.0% from approximately HK\$0.5 million for the six months ended 31 October 2024 to approximately HK\$0.4 million for the six months ended 31 October 2025. The decrease was mainly attributable to the decrease in shipping expenses during the six months ended 31 October 2025.

### *Administrative expenses*

The Group's administrative expenses decreased by approximately HK\$0.7 million or 13.2% from approximately HK\$5.3 million for the six months ended 31 October 2024 to approximately HK\$4.6 million for the six months ended 31 October 2025. Such decrease was mainly attributable to the decrease in staff cost, legal and professional fee.

#### *Finance costs*

The Group's finance costs decreased by approximately HK\$0.1 million or 20.0% to HK\$0.3 million for the six months ended 31 October 2025 (six months ended 31 October 2024: HK\$0.4 million). The average balance of bank borrowings and the decrease in interest on lease liabilities during the period remained relatively stable.

#### *Profit before taxation*

The Group's profit before taxation decreased by approximately HK\$0.5 million or 83.33% from approximately HK\$0.6 million for the six months ended 31 October 2024 to approximately HK\$0.1 million for the six months ended 31 October 2025. Although gross profit increased and administrative expenses decreased, the profit before taxation was decreased, primarily due to a reversal of the allowance for expected credit losses of approximately HK\$2.0 million recorded for the six months ended 31 October 2024, as opposed to a provision for expected credit losses of approximately HK\$0.4 million for the six months ended 31 October 2025.

#### *Taxation*

The Group's taxation is HK\$nil for the six months ended 31 October 2025 and 2024.

#### *Profit for the period*

As a result of the foregoing, profit for the period decreased by approximately HK\$0.5 million or 83.33% from approximately HK\$0.6 million for the six months ended 31 October 2024 to approximately HK\$0.1 million for the six months ended 31 October 2025. The Group's net profit margin decreased from approximately 3.0% for the six months ended 31 October 2024 to approximately 0.4% for the six months ended 31 October 2025.

### **Gearing Ratio**

Gearing ratio (total bank borrowings and lease liabilities divided by the total equity) was 93.2% as at 31 October 2025 (30 April 2025: 102.6%).

### **Liquidity and Financial Resources**

As at 31 October 2025, cash and bank balances of the Group amounted to approximately HK\$23.6 million (as at 30 April 2025: HK\$16.1 million). The current ratio (total current assets divided by total current liabilities) of the Group was 1.8 times as at 31 October 2025 (as at 30 April 2025: 1.7 times). In view of the Group's current level of cash and bank balances and funds generated internally from our operations, the Board is confident that the Group will have sufficient resources to meet its finance needs for its operations.

### **Share Capital**

Details of movements in the share capital of the Company during the period are set out in Note 15 of the unaudited condensed consolidation financial statements.

### Capital Commitments and Contingent Liabilities

As at 31 October 2025, the Group did not have any significant capital commitments (30 April 2025: nil) and significant contingent liabilities (30 April 2025: nil).

### Significant Investments, Material Acquisitions and Disposals of Subsidiaries and Capital Assets

The Group did not have any significant investments, material acquisitions and disposals of subsidiaries and capital assets during the six months ended 31 October 2025. Furthermore, the Group did not have any plans for material investments and capital assets.

### Employees and Remuneration Policies

As at 31 October 2025, the Group had a total of 80 employees. The total remuneration costs incurred by the Group for the six months ended 31 October 2025 were approximately HK\$3.5 million. We review the performance of our employees annually and use the results of such review in our annual salary review and promotion appraisal, in order to attract and retain valuable employees. The Company adopted a share option scheme to enable it to grant share options to, among others, selected eligible employees as incentive or reward for their contributions.

### Foreign Currency Exposure

A significant portion of the Group's turnover is derived from the Group's sales to customers located in North America which are primarily denominated and settled in US Dollars, while the Group generally settle the Group's cost of sales and operating expenses in Renminbi and Hong Kong dollars. We are therefore exposed to exchange rate risk. During the six months ended 31 October 2025, we had experienced exchange gain of approximately HK\$0.3 million (six months ended 31 October 2024: exchange gain of approximately HK\$0.2 million).

### Charge on Assets

The Group does not have charge on assets as at 31 October 2025 and 30 April 2025.

### Dividend

The Board has resolved not to declare an interim dividend for the six months ended 31 October 2025.



## CORPORATE GOVERNANCE AND OTHER INFORMATION

### Disclosure of Interests

#### *Directors' and Chief Executives' Interests and Short Positions in the Shares, the Underlying Shares or Debentures of the Company*

As at 31 October 2025, the interests and short positions of the Directors and chief executives of the Company in the shares, 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 (the "SFO")) which were required to be recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which were required, pursuant to the required standard of dealings by directors of listed issuer as referred to in Rule 5.46 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

#### *Long position in ordinary shares of the Company*

Name of Director	Capacity/nature of interest	Number of shares	Approximate percentage <sup>+</sup> of shareholding in the Company
Mr. Shiu Kwok Leung	Beneficial owner	124,000,000	24.8%
Mr. Shao Chiliang	Beneficial owner	7,280,000	1.46%

+ The percentage represents the number of ordinary shares involved divided by the number of issued shares of the Company as at 31 October 2025.

Save as disclosed above, as at 31 October 2025, none of the Directors nor the chief executives of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which were required, pursuant to the required standard of dealings by directors of listed issuer as referred to in Rule 5.46 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.



### ***Substantial Shareholders' Interests and Short Positions in the Shares, the Underlying Shares or Debentures of the Company***

As at 31 October 2025, the following parties (other than the Directors or the chief executives of the Company) had interests of 5% or more in the shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

#### ***Long position in ordinary shares of the Company***

Name of shareholder	Capacity/nature of interest	Number of shares	Approximate percentage <sup>+</sup> of shareholding in the Company
Ms. Chung Yu Chun	Interest of spouse	124,000,000 (Note 1)	24.8%
Mr. Huang Aizhong	Beneficial owner	110,000,000	22.0%

Notes:

1. Ms. Chung Yu Chun is deemed to be interested in these shares of the Company through the interest of her spouse, Mr. Shiu Kwok Leung.

+ The percentage represents the number of ordinary shares involved divided by the number of issued shares of the Company as at 31 October 2025.

Save as disclosed above, as at 31 October 2025, the Company was not aware of any other person (other than the Directors or chief executives of the Company) who had an interest or short position in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO.

### **Competing and Conflict of Interests**

The Directors are not aware of any business or interest of the Directors nor the controlling shareholders of the Company nor any of their respective close associates (as defined in the GEM Listing Rules) that compete or may compete with the business of the Company and any other conflicts of interest which any such person has or may have with the Group during the six months ended 31 October 2025.

None of the Directors, the controlling shareholders or substantial shareholders of the Company or any of their respective close associates has engaged in or has interest in any business that competes or may compete, either directly or indirectly, with the businesses of the Group, as defined in the GEM Listing Rules, or has any other conflict of interests with the Group during six months ended 31 October 2025.

### **Purchase, Sales or Redemption of the Company's Listed Securities**

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities (including sale of treasury shares) during the six months ended 31 October 2025. As at 31 October 2025, there were no treasury shares (as defined under the GEM Listings Rules) held by the Company.

## Corporate Governance Practice

The Company is committed to achieving and maintaining high standards of corporate governance, as the Board believes that good and effective corporate governance practices are key to obtaining and maintaining the trust of shareholders of the Company and other stakeholders, and are essential for encouraging accountability and transparency so as to sustain the success of the Group and to create long-term value for the shareholders of the Company.

The Company has applied the principles as set out in the Corporate Governance Code (the “CG Code”) set out in Appendix C1 to the GEM Listing Rules. The Board considers that the Company has complied with the CG Code during the six months ended 31 October 2025.

## Directors’ Securities Transactions

The Company has adopted the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct regarding Directors’ securities transactions in the Company. Having made specific enquiry of all Directors, all Directors confirmed that they have complied with the required standard of dealings and there was no event of non-compliance during the six months ended 31 October 2025.

## Share Option Scheme

The purpose of the share option scheme is to enable the Company to grant options to any director, employee, adviser, consultant, agent, contractors, supplier, customer and/or such other person, who in the sole discretion of the Board has contributed or may contribute to the Group. The Group has conditionally adopted a share option scheme (the “Share Option Scheme”) on 24 October 2017 which has become effective on 16 November 2017 and, unless otherwise cancelled or amended, would remain in force for 10 years from 16 November 2017. No share option has been granted by the Company under the Share Option Scheme since its adoption.

As at 1 May 2025, the number of options available for grant under Share Option Scheme was 50,000,000. As at 31 October 2025, the number of options available for grant under the Share Option Scheme was 50,000,000.

## Audit Committee

The audit committee of the Company (the “Audit Committee”) was established on 24 October 2017. The Audit Committee consists of three members, namely Ms. Leung Tze Ying Gwen (Chairman), Mr. Lang Jilu and Mr. Cheng Hok Ming Albert, all being independent non-executive Directors. The primary duties of the Audit Committee are to review the Company’s financial information and reporting process, risk management and internal control systems, relationship with external auditors and arrangements for employees of the Group to raise concerns about possible improprieties in financial reporting, internal control or other matters of the Company.

The Audit Committee has reviewed the unaudited condensed consolidated financial statements of the Group for the six months ended 31 October 2025.

By Order of the Board  
Bortex Global Limited  
Shiu Kwok Leung  
Chairman

Hong Kong, 31 December 2025

*As at the date of this report, the executive Directors are Mr. Shiu Kwok Leung, Mr. Shao Chiliang and Mr. Zheng Yi; and the independent non-executive Directors are Mr. Lang Jilu, Ms. Leung Tze Ying Gwen and Mr. Cheng Hok Ming Albert.*

*This report will remain on the “Latest Listed Company Information” page on the website of The Stock Exchange of Hong Kong Limited at “www.hkexnews.hk” for at least seven days from the date of its publication and on the Company’s website at www.08118.net.cn.*