



ECO-TEK HOLDINGS LIMITED

環康集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8169)

**FINAL RESULTS ANNOUNCEMENT
FOR THE YEAR ENDED 31 OCTOBER 2025**

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*This announcement, for which the directors (the “**Directors**”) of Eco-Tek Holdings 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 enquires, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material aspects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

* For identification purposes only

SUMMARY

- Revenue for the year ended 31 October 2025 decreased by approximately 4% to HK\$90,610,000 (2024: HK\$94,644,000).
- The loss attributable to owners of the Company for the year ended 31 October 2025 amounted to approximately HK\$2,868,000 (2024: HK\$1,806,000).
- Basic and diluted loss per share for the year ended 31 October 2025 amounted to HK0.44 cent (2024: HK0.28 cent).

CONSOLIDATED RESULTS

The board of Directors (the “**Board**”) of Eco-Tek Holdings Limited (the “**Company**”) is pleased to announce the audited consolidated results of the Company and its subsidiaries (the “**Group**”) for the year ended 31 October 2025 together with the comparative figures as follows:

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 October 2025

	<i>Notes</i>	2025 HK\$'000	2024 <i>HK\$'000</i>
Revenue	4	90,610	94,644
Cost of sales		<u>(63,786)</u>	<u>(63,546)</u>
Gross profit		26,824	31,098
Other income and gains	5	948	899
Selling expenses		(1,610)	(2,933)
Administrative expenses		(26,622)	(26,751)
Provision for expected credit losses on accounts receivable	6	<u>(1,267)</u>	<u>(2,183)</u>
(Loss)/profit from operations	6	(1,727)	130
Finance costs		(762)	(886)
Share of profit of a joint venture		<u>145</u>	<u>197</u>

	<i>Notes</i>	2025 HK\$'000	2024 <i>HK\$'000</i>
Loss before income tax		(2,344)	(559)
Income tax expense	7	<u>(524)</u>	<u>(1,247)</u>
Loss for the year attributable to owners of the Company		<u>(2,868)</u>	<u>(1,806)</u>
Other comprehensive income for the year			
— Items that may be subsequently reclassified to profit or loss:			
Net movement in hedging reserve — derivative financial instruments		—	127
Exchange (loss)/gain on translation of financial statements of foreign operations		(1,290)	2,258
Share of other comprehensive income of a joint venture		<u>(24)</u>	<u>102</u>
		<u>(1,314)</u>	<u>2,487</u>
Total comprehensive income for the year attributable to owners of the Company		<u><u>(4,182)</u></u>	<u><u>681</u></u>
Loss per share attributable to owners of the Company			
— Basic and diluted	9	<u><u>HK(0.44) cent</u></u>	<u><u>HK(0.28) cent</u></u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 October 2025

		2025	2024
	<i>Notes</i>	HK\$'000	HK\$'000
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment		61,841	66,011
Right-of-use assets	<i>10</i>	5,119	5,444
Interest in a joint venture		4,605	4,484
Deferred tax assets		1,624	1,380
Deposits		195	195
		73,384	77,514
Current assets			
Inventories		16,388	15,925
Accounts receivable	<i>11</i>	35,278	31,998
Deposits, prepayments and other receivables		10,682	16,105
Cash and cash equivalents		25,067	27,052
		87,415	91,080
Current liabilities			
Accounts payable	<i>12</i>	9,817	11,599
Accrued liabilities and other payables	<i>13</i>	19,238	18,046
Contract liabilities		6,509	6,554
Lease liabilities		1,295	1,114
Loan from a related company	<i>14</i>	1,200	1,200
Current tax liabilities		8,052	9,655
		46,111	48,168
Net current assets		41,304	42,912
Total assets less current liabilities		114,688	120,426

	<i>Notes</i>	2025 HK\$'000	2024 <i>HK\$'000</i>
Non-current liabilities			
Lease liabilities		464	820
Loan from a related company	<i>14</i>	10,164	11,364
		10,628	12,184
Net assets		104,060	108,242
EQUITY			
Equity attributable to owners of the Company			
Share capital	<i>15</i>	6,495	6,495
Share premium		19,586	19,586
Capital reserve		95	95
General reserve		13,015	13,015
Exchange translation reserve		3,185	4,499
Capital contribution reserve		7,971	7,971
Retained profits		53,713	56,581
Total equity		104,060	108,242

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 October 2025

	Share capital <i>HK\$'000</i>	Share premium <i>HK\$'000</i>	Capital reserve <i>HK\$'000</i>	General reserve <i>HK\$'000</i>	Hedging reserve <i>HK\$'000</i>	Exchange translation reserve <i>HK\$'000</i>	Capital contribution reserve <i>HK\$'000</i>	Retained profits <i>HK\$'000</i>	Total <i>HK\$'000</i>
At 1 November 2023	6,495	19,586	95	13,015	(127)	2,139	7,971	58,387	107,561
Loss for the year	-	-	-	-	-	-	-	(1,806)	(1,806)
Other comprehensive income for the year	-	-	-	-	127	2,360	-	-	2,487
Total comprehensive income for the year	-	-	-	-	127	2,360	-	(1,806)	681
At 31 October 2024 and 1 November 2024	6,495	19,586	95	13,015	-	4,499	7,971	56,581	108,242
Loss for the year	-	-	-	-	-	-	-	(2,868)	(2,868)
Other comprehensive income for the year	-	-	-	-	-	(1,314)	-	-	(1,314)
Total comprehensive income for the year	-	-	-	-	-	(1,314)	-	(2,868)	(4,182)
At 31 October 2025	6,495	19,586	95	13,015	-	3,185	7,971	53,713	104,060

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. BASIS OF PREPARATION

Eco-Tek Holdings Limited is a limited liability company incorporated and domiciled in the Cayman Islands. The Company's shares are listed on the GEM of the Stock Exchange since 5 December 2001.

The consolidated financial statements are presented in Hong Kong dollars ("HK\$"). Other than those subsidiaries established in the People's Republic of China (the "PRC") whose functional currency is Renminbi ("RMB"), the functional currency of the Company and its subsidiaries are HK\$.

The consolidated financial statements for the year ended 31 October 2025 are prepared in accordance with HKFRS Accounting Standards issued by the Hong Kong Institutes of Certified Public Accountants ("HKICPA"). The consolidated financial statements also comply with the applicable disclosure requirements of the Hong Kong Companies Ordinance and the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the "GEM Listing Rules").

2. ADOPTION OF NEW AND AMENDMENTS TO HKFRS ACCOUNTING STANDARDS

In the current year, the Group has applied for the first time the following new and amendments to HKFRS Accounting Standards issued by the HKICPA, which are effective for the Group's financial statements for the annual period beginning on 1 November 2024.

Amendments to HKAS 1	Classification of Liabilities as Current or Non-current
Amendments to HKAS 1	Non-current Liabilities with Covenants
Amendments to HK Interpretation 5 (Revised)	Presentation of Financial Statements — Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback

The application of these new or amendments to HKFRS Accounting Standards has no material impact on the Group's results and financial position for the current or prior period. The Group has not early applied any new or amendments to HKFRS Accounting Standards that is not yet effective for the current accounting period.

3. SUMMARY OF ACCOUNTING POLICIES

The accounting policies that have been used in the preparation of the consolidated financial statements are consistently applied to all the years presented unless otherwise stated.

The consolidated financial statements have been prepared on the historical cost basis.

It should be noted that accounting estimates and assumptions are used in preparation of the consolidated financial statements. Although these estimates are based on management's best knowledge and judgement of current events and actions, actual results may ultimately differ from those estimates.

4. REVENUE AND SEGMENT REPORTING

The Group's revenues from contracts with customers recognised at a point in time during the year are as follows:

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Sales of goods	55,665	54,946
Supply of water	34,945	39,698
	<u>90,610</u>	<u>94,644</u>

The chief operating decision-maker is identified as executive directors. The executive directors have identified the Group's two business lines as reportable segments as follows:

Environment-friendly products : Sale of general and industrial environment-friendly products, components and other related accessories

Water supply plant : Supply of processed water in the PRC

These operating segments are monitored and strategic decisions are made on the basis of adjusted segment operating results.

	For the year ended 31 October 2025		
	Environment- friendly products <i>HK\$'000</i>	Water supply plant <i>HK\$'000</i>	Total <i>HK\$'000</i>
Revenue from external customers	<u>55,665</u>	<u>34,945</u>	<u>90,610</u>
Reportable segment revenue	<u>55,665</u>	<u>34,945</u>	<u>90,610</u>
Reportable segment profit	<u>14,954</u>	<u>10,260</u>	<u>25,214</u>
Other segment information			
Interest income	4	123	127
Depreciation	(894)	(4,071)	(4,965)
Reversal of provision for slow-moving inventories, net	361	–	361
Provision for expected credit losses on accounts receivable	(142)	(1,125)	(1,267)
Income tax expense	<u>(44)</u>	<u>(480)</u>	<u>(524)</u>
Additions to non-current assets	<u>1,253</u>	<u>1,704</u>	<u>2,957</u>
Reportable segment assets	<u>33,645</u>	<u>120,485</u>	<u>154,130</u>
Reportable segment liabilities	<u>13,837</u>	<u>30,144</u>	<u>43,981</u>

	For the year ended 31 October 2024		
	Environment- friendly products <i>HK\$'000</i>	Water supply plant <i>HK\$'000</i>	Total <i>HK\$'000</i>
Revenue from external customers	<u>54,946</u>	<u>39,698</u>	<u>94,644</u>
Reportable segment revenue	<u>54,946</u>	<u>39,698</u>	<u>94,644</u>
Reportable segment profit	<u>13,304</u>	<u>14,861</u>	<u>28,165</u>
Other segment information			
Interest income	12	244	256
Depreciation	(919)	(4,230)	(5,149)
Reversal of provision for slow-moving inventories, net	911	–	911
Reversal of/(provision for) expected credit losses on accounts receivable	156	(2,339)	(2,183)
Income tax credit/(expense)	<u>140</u>	<u>(1,387)</u>	<u>(1,247)</u>
Additions to non-current assets	<u>119</u>	<u>2,035</u>	<u>2,154</u>
Reportable segment assets	<u>37,558</u>	<u>124,422</u>	<u>161,980</u>
Reportable segment liabilities	<u>16,266</u>	<u>30,011</u>	<u>46,277</u>

The totals presented for the Group's operating segments reconcile to the Group's key financial figures as presented in the consolidated financial statements as follows:

	2025 HK\$'000	2024 HK\$'000
Reportable segment revenue	<u>90,610</u>	<u>94,644</u>
Group revenue	<u>90,610</u>	<u>94,644</u>
Reportable segment profit	25,214	28,165
Other income and gains	948	899
Administrative and other operating expense	(26,622)	(26,751)
Provision for expected credit losses on accounts receivables	(1,267)	(2,183)
Finance costs	(762)	(886)
Share of profit of a joint venture	<u>145</u>	<u>197</u>
Loss before income tax	<u>(2,344)</u>	<u>(559)</u>
Reportable segment assets	154,130	161,980
Interest in a joint venture	4,605	4,484
Other corporate assets	<u>2,064</u>	<u>2,130</u>
Group total assets	<u>160,799</u>	<u>168,594</u>
Reportable segment liabilities	43,981	46,277
Loan from a related company	11,364	12,564
Other corporate liabilities	<u>1,394</u>	<u>1,511</u>
Group total liabilities	<u>56,739</u>	<u>60,352</u>

Other corporate assets mainly include cash and cash equivalents and deposit paid.

Other corporate liabilities mainly include accrued directors' emoluments, accrued staff costs and accrued auditor's remuneration.

The Group's revenue from external customers and its non-current assets (other than financial instruments and deferred tax assets) are divided into the following geographical areas:

	Revenue from external customers		Non-current assets	
	2025	2024	2025	2024
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
Hong Kong (domicile)	1,541	1,050	6,334	6,763
PRC	89,069	93,594	65,231	69,176
	<u>90,610</u>	<u>94,644</u>	<u>71,565</u>	<u>75,939</u>

The executive directors determine the Group is domiciled in Hong Kong, which is the location of the Group's principal office.

The geographical location of revenue is based on the location of customers. The geographical location of the non-current assets is based on the physical location of the assets and operation.

For the year ended 31 October 2025, the revenue from one of the customers from water supply plant business is HK\$14,057,000 (2024: HK\$15,665,000) and one of the customers from environment-friendly products business is HK\$11,169,000 (2024: HK\$8,221,000), which exceeded 10% of the Group's revenue.

5. OTHER INCOME AND GAINS

	2025	2024
	HK\$'000	HK\$'000
Bank interest income	127	256
Agency service income (<i>note</i>)	361	436
Sundry income	460	207
	<u>948</u>	<u>899</u>

Note:

Agency service income represented agency fee charged to independent service providers for subcontracting the installation service of water meters for the Group's customers.

6. (LOSS)/PROFIT FROM OPERATIONS

(Loss)/profit from operations is arrived at after charging/(crediting):

	2025 HK\$'000	2024 HK\$'000
Auditor's remuneration		
— Provision for the year	750	750
Cost of inventories recognised as expense*, including	62,416	62,281
— Reversal of provision for slow-moving inventories, net	(361)	(911)
Depreciation of property, plant and equipment	4,584	4,748
Depreciation of right-of-use assets	1,538	1,597
Provision for expected credit losses on accounts receivable	1,267	2,183
Exchange losses, net**	521	437
Short-term lease expenses	624	738
Staff costs (including directors' emoluments)		
— Wages, salaries and benefits in kind	17,101	17,050
— Pension scheme contributions	141	138
	<u>17,242</u>	<u>17,188</u>

* Costs of inventories includes a total amount of approximately HK\$4,008,000 (2024: HK\$3,700,000), relating to depreciation and reversal of provision for slow-moving inventories, net for which are also included in the respective total amounts disclosed separately above.

** Exchange losses, net is included in administrative and other operating expenses.

7. INCOME TAX EXPENSE

	2025 HK\$'000	2024 HK\$'000
Current tax		
Current year		
— PRC	773	2,171
Deferred tax for the year	<u>(249)</u>	<u>(924)</u>
	<u>524</u>	<u>1,247</u>

Hong Kong profits tax has been provided for at 8.25% on the first HK\$2 million of the estimated assessable profits and 16.5% on the estimated assessable profits above HK\$2 million for the years ended 31 October 2025 and 2024. No provision for Hong Kong profits tax has been provided as the Group does not have assessable profits arising in Hong Kong for the year ended 31 October 2025 and 2024.

The subsidiaries of the Company established in the PRC are subject to the PRC enterprise income tax. PRC enterprise income tax has been provided at the rate of 25% (2024: 25%) on the estimated assessable profits arising in the PRC for the year.

A subsidiary of the Group established and operating in Macau is subject to Macau complementary profits tax for the years ended 31 October 2025 and 2024 at the rate of 12% (2024: 12%) according to the relevant laws and regulations in Macau. No provision has been provided for Macau complementary profits tax for both years as the Group has no assessable profit arising in Macau.

8. DIVIDENDS

The Directors do not recommend the payment of any dividend for the year ended 31 October 2025 (2024: Nil).

9. LOSS PER SHARE

The basic loss per share for the year is calculated based on the following data:

	2025 HK\$'000	2024 HK\$'000
Loss for the year attributable to owners of the Company for the purpose of calculating basic loss per share	<u>(2,868)</u>	<u>(1,806)</u>
	Number of shares	
	2025 '000	2024 '000
Weighted average number of ordinary shares for the purpose of calculating basic loss per share	<u>649,540</u>	<u>649,540</u>

The diluted loss per share is the same as the basic loss per share, as the Group has no dilutive potential ordinary shares during the current and prior years.

10. RIGHT-OF-USE ASSETS

The analysis of the net book value of the Group's right-of-use assets by class of underlying assets at the end of reporting period is as follows:

	Leasehold land HK\$'000	Buildings leased for own use HK\$'000	Office equipment leased for own use HK\$'000	Total HK\$'000
Net carrying amount at 1 November 2023	3,601	2,003	17	5,621
Lease modification	–	1,187	119	1,306
Depreciation charge for the year	(114)	(1,457)	(26)	(1,597)
Translation differences	85	29	–	114
Net carrying amount at 31 October 2024 and 1 November 2024	3,572	1,762	110	5,444
Lease modification	–	1,248	–	1,248
Depreciation charge for the year	(113)	(1,401)	(24)	(1,538)
Translation differences	(21)	(14)	–	(35)
Net carrying amount at 31 October 2025	3,438	1,595	86	5,119

As at 31 October 2025, building leased for own use of HK\$495,000 (2024: HK\$1,088,000) is leased from a company, which is owned by a beneficial shareholders of the Company.

11. ACCOUNTS RECEIVABLE

	2025 HK\$'000	2024 HK\$'000
Accounts receivable	40,413	35,873
Less: provision for loss allowance	(5,135)	(3,875)
	35,278	31,998

Accounts receivable are non-interest bearing and they are recognised at their original invoice amounts which represent their fair values at initial recognition.

The Group has a policy of allowing a credit period of 60 to 120 days to its trade customers. An ageing analysis of accounts receivable as at the reporting date, based on invoice date, is as follows:

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Within 90 days	16,754	21,256
91 to 180 days	8,331	9,291
181 to 365 days	11,133	4,527
Over 365 days	4,195	799
	<u>40,413</u>	<u>35,873</u>

The movements in the expected credit losses on accounts receivable during the year are as follows:

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Balance as at 1 November	3,875	1,640
Change in expected credit losses on accounts receivable recognised in profit or loss	1,267	2,183
Translation differences	(7)	52
	<u>5,135</u>	<u>3,875</u>
Balance as at 31 October	5,135	3,875

The Group did not hold any collateral in respect of accounts receivable.

12. ACCOUNTS PAYABLE

The credit terms granted by suppliers are generally for a period of 60 to 180 days. The ageing analysis of accounts payable as at the reporting date, based on invoice date, is as follows:

	2025 <i>HK\$'000</i>	2024 <i>HK\$'000</i>
Within 90 days	5,556	6,415
91 to 180 days	3,719	5,072
Over 180 days	542	112
	<u>9,817</u>	<u>11,599</u>

13. ACCRUED LIABILITIES AND OTHER PAYABLES

	2025 HK\$'000	2024 HK\$'000
Accrued liabilities	3,395	3,377
Other payables	15,843	14,669
	<u>19,238</u>	<u>18,046</u>

Other payables mainly included other taxes liabilities, payable to the local government related to water supply plant business of HK\$10,755,000 (2024: HK\$9,764,000) and payable to the constructors regarding the water meter installation of HK\$3,927,000 (2024: HK\$4,168,000).

14. LOAN FROM A RELATED COMPANY

Loan from a related company represented amount due to a related company, which is controlled by a substantial shareholder of the Company. The balance was regarded as amount due to a related party.

The loan from a related company was unsecured and charged at floating rate of Hong Kong Prime Rate. During the year ended 31 October 2025, the interest rate was from 5.375% to 5.625% (2024: 5.625% to 6.125%) per annum.

Except for the loan from a related company of HK\$1,200,000 as at 31 October 2025 and 2024, it was not repayable within twelve months from the reporting date as at 31 October 2025 and 31 October 2024.

The directors of the Company consider that the fair value of the loan is not materially different from their carrying amounts.

15. SHARE CAPITAL

	2025 HK\$'000	2024 HK\$'000
Authorised: 5,000,000,000 (2024: 5,000,000,000) ordinary shares of HK\$0.01 each	<u>50,000</u>	<u>50,000</u>
Issued and fully paid: 649,540,000 (2024: 649,540,000) ordinary shares of HK\$0.01 each	<u>6,495</u>	<u>6,495</u>

MANAGEMENT DISCUSSION AND ANALYSIS

Business Review

For the financial year ended 31 October 2025 (“**This Year**”), the Group recorded revenue of approximately HK\$90,610,000, representing a 4% decrease compared to HK\$94,644,000 for the year ended 31 October 2024 (“**Last Year**”). Revenue from the water supply plant business dropped by 12%, from HK\$39,698,000 Last Year to HK\$34,945,000 This Year, primarily due to a lower weighted water selling prices combined with a modest reduction in the water consumption. This reduction was driven by a shift in the customer mix, with fewer higher-tariff commercial users and a higher proportion of residential customers. On the other hand, revenue from the environment-friendly products business increased by 1% from HK\$54,946,000 Last Year to HK\$55,665,000 This Year.

The revenue contribution from the Group’s two major business segments, accounting for 61% from environment-friendly products business (2024: 58%) and 39% from the water supply plant business (2024: 42%) of the Group’s total revenue respectively.

According to data from the National Bureau of Statistics of China, the manufacturing Purchasing Managers’ Index (PMI) reached 50.1 in December 2025, reflecting expansion in manufacturing activity. Although demand for low-end machinery and equipment softened, the national “Energy Conservation and Emission Reduction” policy and the transition towards higher-quality domestic consumption under China’s “new normal” economic framework present long-term opportunities.

Looking forward, China’s ongoing development continues to pose significant environmental challenges, including concerns over water quality, waste management, and air and noise pollution. In the context of the national drive for carbon neutrality, energy-efficient hydraulic machinery and advanced control components are emerging as practical solutions for significant energy savings. These technologies are also applicable in clean energy sectors, positioning the Group’s environment-friendly products business to capitalize on these opportunities.

The Group's environment-friendly products business, with operations in Ningbo, Shanghai, and Shunde, supplies energy-efficient hydraulic components that support industrial efficiency across the PRC. These products are widely used in sectors such as wind power generation, hydro-engineering, and other clean-energy-related industries, in alignment with national sustainability and carbon neutrality goals. The demand for magnesium alloy molding machines is expected to benefit from the market's shift towards lightweight materials and energy-efficient manufacturing processes. With its accumulated technical expertise and industry experience, the Group continues to support customers in overcoming technical challenges and enhancing production efficiency, thereby strengthening its market position within this specialized sector. Nevertheless, future development is subjects to variables such as technological advancements, raw material availability, customer investment decisions, competitive dynamics, and potential changes in government policies or strategic priorities.

In the water supply plant business, the Group wholly owns the Tianjin Water Supply Plant (the “**Water Supply Plant**”) , which holds the exclusive right to supply processed water to designated areas within and surrounding the Baodi District of Tianjin City, including Jing-Jin New City (the “**Group's Water Supply Area**”). The Water Supply Plant is equipped with advanced monitoring facilities and a fully automated online system, ensuring high water quality and real-time pipeline conditions monitoring. Service continuity is maintained through prompt response to leaks or emergencies. Looking ahead, economic integration and development in the Group's Water Supply Area is expected to be benefited from the completion of the Beijing-Tangshan Intercity Railway and the Tianjin Binhai New Area Intercity Railway (collectively, the “**New Intercity Railways**”). The proximity of the Water Supply plant to Baodi Nan railway station is anticipated to improve transportation connectivity, thereby positively impacting its operations.

Financial Review

The Group's revenue for This Year decreased by 4% to HK\$90,610,000 (2024: HK\$94,644,000), reflecting challenging market sentiment in China. Revenue from the environment-friendly products business increased by 1% to HK\$55,665,000 This Year (2024: HK\$54,946,000) while revenue from the water supply plant business declined by 12% to HK\$34,945,000 This Year (2024: HK\$39,698,000), attributed to a lower average selling price arising from the shift in customer mix and a modest reduction in water consumption.

The Group's gross profit for This Year fell by 14% to HK\$26,824,000 (2024: HK\$31,098,000) with the gross profit margin narrowing from 33% Last Year to 30% This Year. This was primarily due to the lower weighted average selling price in the Water Supply Plant business arising from the shift in customer mix. Other income and gains increased by 5% to HK\$948,000 This Year (2024: HK\$899,000), mainly due to higher sundry income.

Selling expenses decreased by 45% to HK\$1,610,000 This Year (2024: HK\$2,933,000), mainly as a result of reduced travel expense. Administrative expenses remained stable at approximately HK\$26,622,000 This Year (2024: HK\$26,751,000). In response to delayed settlements from certain customers in the Water Supply Plant business, the Group has proactively implemented measures to expedite the collection of outstanding receivables. A provision for expected credit losses on accounts receivables of HK1,267,000 was recognized during This Year, (2024: HK\$2,183,000).

As a result, the Group recorded a loss attributable to owners of the Company for This Year of HK\$2,868,000 (2024: HK\$1,806,000).

Liquidity and Finance Resources

During the year under the review, the Group financed its operations by internally generated cash flow, banking facilities provided by banks and loan from a related company. As at 31 October 2025, the Group had net current assets of approximately HK\$41,304,000 (31 October 2024: HK\$42,912,000) including bank balances and cash of approximately HK\$25,067,000 (31 October 2024: HK\$27,052,000). The current ratio, being the ratio of current assets to current liabilities, was approximately 1.90 as at 31 October 2025 (31 October 2024: 1.89).

The Group's inventory turnover was approximately 94 days This Year (2024: 91 days) while accounts receivable turnover increased to 142 days (2024: 123 days), reflecting both the revenue decline in the water supply business and delayed settlement by certain customers. The Group continues to implement measures to improve receivables collection.

Capital Structure

The Company's Share have been listed on the GEM board of the Stock Exchange since 5 December 2001. Except for the share options under the pre-IPO share option scheme were exercised at the exercise price of HK\$0.01 per share, resulting in the issue of 96,740,000 ordinary shares of HK\$0.01 each for a total consideration of HK\$967,000 in November 2005, there has been no material change in the Company's capital structure which only ordinary shares.

Gearing Ratio

The gearing ratio (defined as the total borrowing over total equity) was approximately 11% as at 31 October 2025 (31 October 2024: 12%).

Treasury Policies

The Group adopts a prudent and conservative approach to treasury management. Ongoing credit evaluations are performed to mitigate credit risk. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure the asset, liability and commitment structure is sufficient to meet funding requirements.

Foreign Exchange Exposure

The Group's purchases are denominated in Sterling Pounds, Japanese Yen, Euro and US Dollars while sales are primarily in RMB and HK\$. The Group reviews and monitors foreign exchange risk on an ongoing basis.

Charge on Group Assets and Contingent Liabilities

As at 31 October 2025, there was no charge on the Group's asset (2024: Nil) to secure its banking facilities. The Group did not have any other significant contingent liabilities as at 31 October 2025 (2024: Nil).

Employees and remuneration policy

As at 31 October 2025, the Group employed 78 staff members (2024: 78) across Hong Kong, Macau and PRC. Remuneration is based on performance and experience, supplemented by discretionary bonuses and share options linked to both Group and individual performance. Total staff costs (including remuneration of the Directors and mandatory provident funds contributions) for the year ended 31 October 2025 amounted to approximately HK\$17,242,000 (2024: HK\$17,188,000). The Board expresses its appreciation for the dedication and contributions of all staff during This Year.

Material Acquisitions or Disposal of Subsidiaries and Affiliated Companies

During the year ended 31 October 2025, the Group did not have any material acquisitions or disposals of subsidiaries and affiliated companies.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries purchased or sold any of the Company's listed securities during the year ended 31 October 2025. The Company had not redeemed any of its listed securities during the year ended 31 October 2025.

CORPORATE GOVERNANCE

Throughout the year ended 31 October 2025, the Company has complied with the code provisions prescribed in the establishment and implementation of the corporate governance guidelines containing principles and code provisions of the Corporate Governance Code as set out in Part 2 of the Appendix C1 to the GEM Listing Rules.

COMPETITION AND CONFLICT OF INTEREST

None of the Directors, the management shareholders or substantial shareholders of the Company or any of its respective associates has engaged 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 year ended 31 October 2025.

COMPLIANCE WITH LAWS AND REGULATIONS

During This Year, the Group was in compliance with all the laws and regulations applicable to the business operations of the Group.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct for dealing in securities of the Company by the Directors (the “**Required Standard of Dealings**”). Having made specific enquiries of all Directors, all Directors confirmed that they have complied with the Required Standard of Dealings throughout the Year and up to the date of this announcement.

EVENTS AFTER THE REPORTING PERIOD

There were no significant events after This Year and up to the date of this announcement.

DIVIDEND

The Directors do not recommend the payment of any dividend for the year ended 31 October 2025 (2024: Nil).

NOMINATION COMMITTEE

Established in February 2006, the nomination committee formulates nomination policies and makes recommendations to the Board regarding Director appointments and succession planning. The chairman of the nomination committee is Mr. CHAU Kam Wing Donald and other members include Ms. CHAN Siu Ping Rosa and Ms. WONG Ching Yan, all of them are independent non- executive Directors of the Company.

REMUNERATION COMMITTEE

The Company's remuneration committee, established in March 2005, reviews and recommends policies on Director and senior management remuneration. The chairman of the remuneration committee is Ms. CHAN Siu Ping Rosa and other members include Mr. CHAU Kam Wing Donald and Ms. WONG Ching Yan, all of them are independent non-executive Directors of the Company.

AUDIT COMMITTEE

The audit committee, established on 5 December 2001 with written terms of reference in compliance with Rules 5.28 and 5.33 of the GEM Listing Rules, is responsible for reviewing and supervising the Group's financial reporting processes, risk management and internal controls. The chairman of the audit committee is Mr. CHAU Kam Wing Donald and other members include Ms. CHAN Siu Ping Rosa and Ms. WONG Ching Yan, all of them are independent non- executive Directors of the Company.

In the course of the supervision of the financial reporting process and internal controls system of the Group, four meetings were held during the year ended 31 October 2025 to review the operations. The external auditor, BDO Limited, held a separate meeting with independent non-executive Directors and attended two meetings in conjunction with the release of the half year and full year results announcements. The Audit Committee has also reviewed with the management the accounting principles and practices adopted by the Group and discussed auditing, internal control and financial reporting matters including review of the annual results and the consolidated financial statements of the Group for This Year.

The Group's results for the year ended 31 October 2025 have been reviewed by the audit committee, which was of the opinion that the preparation of such results complied with the applicable accounting standards and requirements and that adequate disclosures have been made.

ENVIRONMENT, SOCIAL AND GOVERNANCE COMMITTEE

The environment, social and governance committee (“**ESG Committee**”) of the Company established in January 2022, advise and assist the Board of directors (the “**Director(s)**”) on environment, social and governance matters. The chairman of the ESG committee is Mr. WU Cheng-wei and other members include Mr. LEUNG Wai Lun, Mr. CHAU Kam Wing Donald, Ms. CHAN Siu Ping Rosa and Ms. WONG Ching Yan.

SCOPE OF WORK OF BDO LIMITED

The figures in respect of the Group’s consolidated statement of financial position, consolidated statement of comprehensive income, consolidated statement of changes in equity and the related notes thereto for the year ended 31 October 2025 as set out in this announcement have been agreed by the Group’s auditor, BDO Limited, to the amounts set out in the Group’s audited consolidated financial statements for the year. The work performed by BDO Limited in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by BDO Limited on this announcement.

CLOSURE OF THE REGISTER OF MEMBERS

The forthcoming annual general meeting is scheduled to be held on Thursday, 26 March 2026 (the “**AGM**”). For determining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, 23 March 2026 to Thursday, 26 March 2026, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to attend and vote at the AGM, unregistered holders of shares of the Company should ensure that all share transfer documents accompanied by the relevant share certificates must be lodged with the share registrar of the Company in Hong Kong, Union Registrars Limited, Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong, for registration not later than 4:00 p.m. on Friday, 20 March 2026.

PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT

This announcement is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.eco-tek.com.hk). The annual report of the Company for This Year containing all the information required by the GEM Listing Rules will be dispatched to the Company's Shareholders and published on the above websites in due course.

By Order of the Board
Eco-Tek Holdings Limited
WU Cheng-wei
Chairman

Hong Kong, 29 January 2026

As at the date of this announcement, the Board of Directors comprises Mr. WU Cheng-wei and Mr. LEUNG Wai Lun as executive Directors; Dr. LUI Sun Wing as non-executive Director; Ms. CHAN Siu Ping Rosa, Mr. CHAU Kam Wing Donald and Ms. WONG Ching Yan as independent non-executive Directors.

This announcement will remain on the "Latest Company Announcements" page of the GEM website for 7 days from the date of publication and on the Company's website at www.eco-tek.com.hk.