PRIME INTELLIGENCE SOLUTIONS GROUP LIMITED
盈證國際控股有限公司

（前稱懶豬科技集團有限公司）

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 08379)

ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2026 AND RESUMPTION OF TRADING

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 of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

*This announcement, for which the directors (the "**Directors**") of Prime Intelligence Solutions Group 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 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.*

* *The English translation of terms or names in Chinese which are marked with "*" is for identification purpose only.*

ANNUAL RESULTS FOR THE YEAR ENDED 31 MARCH 2026

The board of Directors (the "**Board**") is pleased to present the consolidated results of the Company and its subsidiaries (collectively referred to as the "**Group**") for the year ended 31 March 2026 (the "**Reporting Period**"), together with the comparative figures for the preceding year ended 31 March 2025, as follows:

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 March 2026

	Note	**2026** **HK$'000**	2025 *HK$'000*
Revenue	*6*	**82,429**	67,384
Cost of sales and services rendered		**(49,164)**	(36,307)
Gross profit		**33,265**	31,077
Other income and other gains, net	*7*	**1,189**	1,586
Selling and distribution costs		**(10,725)**	(7,127)
Administrative and other operating expenses		**(38,301)**	(23,518)
Reversal of impairment allowance/ (impairment loss) of trade receivables		**325**	(150)
(Loss)/profit from operation		**(14,247)**	1,868
Finance costs	*8*	**(462)**	(280)
(Loss)/profit before tax	*9*	**(14,709)**	1,588
Income tax expense	*10*	**(838)**	(24)
(Loss)/profit for the year attributable to equity owners of the Company		**(15,547)**	1,564
Other comprehensive income/(loss) after tax:			
Items that will not be reclassified to profit or loss:			
Remeasurement losses on defined benefit pension plans		**(59)**	(11)
Items that may be reclassified to profit or loss:			
Exchange differences on translating foreign operations		**162**	(72)
Other comprehensive income/(loss) for the year, net of tax		**103**	(83)
Total comprehensive (loss)/income for the year		**(15,444)**	1,481

	Note	**2026** *HK$'000*	2025 *HK$'000*
(Loss)/profit for the year attributable to:			
— the owners of the Company		**(15,026)**	1,564
— non-controlling interests		**(521)**	–
		(15,547)	1,564
Total comprehensive (loss)/income attributable to:			
— the owners of the Company		**(14,907)**	1,481
— non-controlling interests		**(537)**	–
		(15,444)	1,481
(Loss)/earnings per share (HK cents)			
— Basic and diluted	*12*	**(1.88)**	0.20

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 March 2026

	Note	2026 HK$'000	2025 HK$'000
Non-current assets			
Property, plant and equipment		**1,203**	269
Right-of-use assets		**4,298**	–
Intangible assets		**–**	–
		5,501	269
Current assets			
Inventories		**19,486**	19,310
Trade receivables	*13*	**10,545**	18,762
Other receivables, prepayments and deposits		**7,402**	4,208
Tax recoverable		**–**	192
Bank and cash balances		**17,748**	4,201
		55,181	46,673
Current liabilities			
Trade payables	*14*	**960**	2,503
Other payables and accrued expenses		**15,746**	10,644
Income tax payable		**587**	–
Lease liabilities		**3,735**	1,280
Contract liabilities		**19,837**	8,059
Promissory notes		**2,034**	–
		42,899	22,486
Net current assets		**12,282**	24,187
Total assets less current liabilities		**17,783**	24,456
Non-current liabilities			
Lease liabilities		**5,169**	1,047
Contract liabilities		**1,395**	831
Retirement benefit obligations		**463**	373
Promissory notes		**5,424**	1,939
		12,451	4,190
NET ASSETS		**5,332**	20,266
Capital and reserves			
Share capital	*15*	**8,000**	8,000
Reserves		**(2,641)**	12,266
		5,359	20,266
Non-controlling interests		**(27)**	–
TOTAL EQUITY		**5,332**	20,266

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 March 2026

	Attributable to owners of the Company								
	Share capital	Share premium	Merger reserve	Legal reserve	Foreign currency translation reserve	Accumulated losses	Subtotal of reserves	Non-controlling interests	Total equity
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*
At 1 April 2024	8,000	51,682	17,079	12	(721)	(57,267)	10,785	–	18,785
Profit for the year	–	–	–	–	–	1,564	1,564	–	1,564
Other comprehensive loss	–	–	–	–	(72)	(11)	(83)	–	(83)
Total comprehensive income for the year	–	–	–	–	(72)	1,553	1,481	–	1,481
At 31 March 2025 and 1 April 2025	8,000	51,682	17,079	12	(793)	(55,714)	12,266	–	20,266
Loss for the year	**–**	**–**	**–**	**–**	**–**	**(15,026)**	**(15,026)**	**(521)**	**(15,547)**
Other comprehensive income	**–**	**–**	**–**	**–**	**178**	**(59)**	**119**	**(16)**	**103**
Total comprehensive income for the year	**–**	**–**	**–**	**–**	**178**	**(15,085)**	**(14,907)**	**(537)**	**(15,444)**
Formation of a subsidiary	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**510**	**510**
Disposal of a subsidiary	**–**	**–**	**(3,484)**	**(12)**	**–**	**3,496**	**–**	**–**	**–**
At 31 March 2026	**8,000**	**51,682**	**13,595**	**–**	**(615)**	**(67,303)**	**(2,641)**	**(27)**	**5,332**

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2026

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands as an exempt company with limited liability under the Companies Law (as revised) of the Cayman Islands on 16 October 2015. The address of its registered office is P.O. Box 1350, Clifton House, 75 Fort Street, Grand Cayman, KY1-1108, Cayman Islands. The address of its principal place of business is located at Room 504, 5/F, Bupa Centre, 141 Connaught Road West, Hong Kong. The Company's shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") since 14 February 2018 (the "**Listing**").

The Company is an investment holding company. The principal activities of its subsidiaries are sales of biometrics identification devices and other devices and accessories and provision of auxiliary services and online information and digital marketing services and other services.

2. BASIS OF PREPARATION

The consolidated financial statements have been prepared in accordance with HKFRS Accounting Standards as issued by the Hong Kong Institute of Certified Public Accountants (the "**HKICPA**"). HKFRS Accounting Standards comprise all applicable individual Hong Kong Financial Reporting Standards ("**HKFRSs**"); Hong Kong Accounting Standards ("**HKAS**"); and interpretations ("**Ints**"). The consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "**GEM Listing Rules**") and with the disclosure requirements of the Hong Kong Companies Ordinance. Material accounting policy information adopted by the Company and its subsidiaries (collectively referred to as the "**Group**") are discussed below.

The HKICPA has issued certain new and amendments to HKFRS Accounting Standards that are first effective or available for early adoption for the current accounting period of the Group. Note 3 provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current and prior accounting periods reflected in the consolidated financial statements.

3. ADOPTION OF NEW AND REVISED HKFRS ACCOUNTING STANDARDS

(a) Application of new and revised HKFRS Accounting Standards

The Group has applied the following amendments to HKFRS Accounting Standards issued by the HKICPA for the first time, which are mandatorily effective for the annual period beginning on or after 1 April 2025 for the preparation of the consolidated financial statements:

Amendments to HKAS 21 and HKFRS 1	Lack of Exchangeability

The application of the new amendments to HKFRS Accounting Standards in the current year had no material impact on the Group's consolidated financial position and performance for the current and prior year and/or the disclosures set out in these consolidated financial statements.

(b) New and revised HKFRS Accounting Standards in issue but not yet effective

The Group has not applied any new and amendments to HKFRS Accounting Standards and Ints that have been issued but are not yet effective for the financial year beginning 1 April 2025. The new and amendments to HKFRS Accounting Standards and Ints include the following which may be relevant to the Group.

	Effective for accounting periods beginning on or after
Amendments to HKFRS 9 and HKFRS 7 — Classification and measurement of financial instruments	1 January 2026
Annual Improvements to HKFRS Accounting Standards — Volume 11	1 January 2026
Amendments to HKFRS 9 and HKFRS 7 — Contracts referencing nature-dependent electricity	1 January 2026
HKFRS 18 — Presentation and disclosure in financial statements	1 January 2027
Amendments to HKAS 21 — Translation to a Hyperinflationary Presentation Currency	1 January 2027
Amendments to HK Int 5 — Presentation of Financial statements — classification by the borrower of a term loan that contains a repayment on demand clause	1 January 2027
Amendments to HKFRS 10 and HKAS 28 — Sale or contribution of assets between an investor and its associate or joint venture	To be determined by the HKICPA

The directors of the Company ("**Directors**") are in the process of making an assessment of what the impact of these new and amendments to HKFRS Accounting Standards and Ints is expected to be in the period of initial application. Except for the below, so far it has concluded that the adoption of them is unlikely to have a significant impact on the consolidated financial statements.

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

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.

HKFRS 18 "Presentation and Disclosure in Financial Statements"

HKFRS 18 will replace HKAS 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 HKFRS 18 will not impact the recognition or measurement of items in the financial statements, HKFRS 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 consolidated financial statements.

The new accounting standard introduces the following key new requirements:

- Entities are required to classify all income and expenses into five categories in the statement of profit or loss, namely the operating, investing, financing, discontinued operations and income tax categories. Entities are also required to present a newly-defined operating profit subtotal. Entities' net profit will not change.

- Management-defined performance measures ("**MPMs**") are disclosed in a single note in the financial statements.

- Enhanced guidance is provided on how to group information in the financial statements.

In addition, all entities are required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.

The Group is currently assessing the impact of HKFRS 18, with respect to the structure of the Group's consolidated statement of profit or loss and other comprehensive income, the consolidated statement of cash flows and the additional disclosures required for MPMs. The Group is also assessing the impact on how information is grouped in the consolidated financial statements. Preliminary assessments indicate the following key impacts:

- The Group will need to reclassify certain income and expense items (e.g., foreign exchange gains/losses) into the new categories, namely investing and financing categories.

- The Group disclose certain MPMs (e.g., adjusted operating profits and adjusted earnings before interest, tax, depreciation and amortisation) in its results announcements and the annual report. Under HKFRS 18, this will likely require additional disclosure for the MPMs within the notes to the consolidated financial statements.

- The consolidated statement of cash flows will also be impacted, as the operating profit subtotal will be the required starting point for the indirect method.

4. MATERIAL ACCOUNTING POLICY INFORMATION

These consolidated financial statements have been prepared under the historical cost convention, unless mentioned otherwise in the material accounting policy information below (e.g. certain financial instruments that are measured at fair value).

5. SEGMENT INFORMATION

The Group has two reportable segments as follows:

— Sales of biometrics identification devices, security products and other accessories; and

— Provision of auxiliary services, including (i) maintenance, installation, and solution services, and (ii) software licensing services; provision of online information and digital marketing services; and provision of other services comprising (a) management and business solutions services, and (b) lifestyle and wellness services.

The Group's reportable segments are strategic business units that offer different products and services. They are managed separately because each business requires different technology and marketing strategies.

The accounting policies of the operating segments are the same as those described in note 4 to the consolidated financial statements. Segment profits or losses do not include other income, finance costs, unallocated costs, which comprise selling and distribution expenses, corporate administrative and other operating expenses, impairment loss of trade receivables and income tax expense.

Segment assets and liabilities are not presented in the consolidated financial statements as they are not regularly reviewed by the Group's directors.

(a) Operating segment of the Group

Information about reportable segment profit or loss:

	Sales of biometrics identification devices, security products and other accessories	Provision of auxiliary services, online information and digital marketing services, and other services	Total
	HK$'000	*HK$'000*	*HK$'000*
Year ended 31 March 2026			
Revenue from external customers	**28,824**	**53,605**	**82,429**
Segment profit	**9,672**	**23,593**	**33,265**
Year ended 31 March 2025			
Revenue from external customers	42,553	24,831	67,384
Segment profit	17,987	13,090	31,077

Reconciliations of reportable segment and profit or loss:

	2026	2025
	HK$'000	*HK$'000*
Profit or loss:		
Total profit of reportable segments	**33,265**	31,077
Other income and other gains, net	**1,189**	1,586
Selling and distribution costs	**(10,725)**	(7,127)
Corporate administrative and other operating expenses	**(38,301)**	(23,518)
Reversal of impairment allowance/ (impairment loss) of trade receivables	**325**	(150)
Finance costs	**(462)**	(280)
Income tax expense	**(838)**	(24)
Consolidated (loss)/profit for the year	**(15,547)**	1,564

(b) Geographical information

Information about the Group's non-current assets based on the geographical location is presented as follows:

	2026	2025
	HK\$'000	*HK\$'000*
Hong Kong	**154**	269
PRC	**5,347**	–
	5,501	269

Non-current assets include property, plant and equipment, right-of-use assets and intangible assets.

Information about the Group's revenue from external customers presented based on the geographical location where the Group operates is as follows:

	2026	2025
	HK\$'000	*HK\$'000*
Hong Kong	**50,764**	63,622
PRC	**31,549**	2,980
Macau	**116**	782
Consolidated total	**82,429**	67,384

(c) Information about major customers

Information about major customers whom transactions have exceeded 10% of revenue of the Group during the years ended 31 March 2026 and 2025 is as follows:

	2026	2025
	HK\$'000	*HK\$'000*
Customer A *(Note (i))*	**11,587**	N/A
Customer B *(Note (ii))*	**N/A**	9,345
Customer C *(Note (ii))*	**N/A**	7,336

Notes:

(i) This customer did not contribute over 10% of the total revenue of the Group for the year ended 31 March 2025.

(ii) These customers did not contribute over 10% of the total revenue of the Group for the year ended 31 March 2026.

6. REVENUE

Revenue represents the invoiced values of goods sold and service rendered, after allowances for returns and discounts. An analysis of the Group's revenue for the year is as follows:

	2026	2025
	HK$'000	*HK$'000*
Sales of biometrics identification devices, security products and other accessories	**28,824**	42,553
Provision of auxiliary services and other services	**37,937**	24,263
Provision of online information and digital marketing services	**15,668**	568
	82,429	67,384

Revenue from contracts with customers within the scope of HKFRS 15	**2026**	2025
	HK$'000	*HK$'000*
Recognised at a point in time	**57,427**	53,420
Recognised over time	**25,002**	13,964
	82,429	67,384

The transaction price allocated to the remaining performance obligations (unsatisfied or partially unsatisfied) as at 31 March 2026 and the expected period of recognising revenue as follows:

	2026	2025
	HK$'000	*HK$'000*
Provision of auxiliary services andother services		
Within one year	**19,837**	8,059
More than one year but not more than two years	**1,395**	831
	21,232	8,890

7. OTHER INCOME AND OTHER GAINS, NET

	2026	2025
	HK$'000	*HK$'000*
Interest income	**2**	13
Government grants*	**–**	114
Gain on disposal of a subsidiary	**946**	1,069
(Loss)/gain on disposals of property, plant and equipment	**(52)**	20
Foreign exchange (loss)/gains, net	**(238)**	288
Others	**531**	82
	1,189	1,586

* Government grants represent subsidies from the Government of the Hong Kong Special Administrative Region under the SME Export Marketing Fund. At the end of the reporting period, there is no unfulfilled conditions nor other contingencies attached to the government grants.

8. FINANCE COSTS

	2026	2025
	HK$'000	*HK$'000*
Interest expenses on lease liabilities	**244**	228
Interest expenses on retirement benefit obligations	**14**	13
Interest expenses on promissory notes	**204**	39
	462	280

9. (LOSS)/PROFIT BEFORE TAX

The Group's (loss)/profit before tax is stated after charging/(crediting) the following:

	Note	**2026**	2025
		HK$'000	*HK$'000*
Depreciation			
— Owned assets	*(a)*	**607**	242
— Right-of-use assets		**1,328**	465
Staff costs (including directors' emoluments)	*(b)*		
— Salaries, bonus, allowances and other benefits in kind		**36,155**	29,325
— Commission		**583**	715
— Retirement benefits scheme contributions		**2,079**	1,816
		38,817	31,856
Gain on disposal of a subsidiary		**(946)**	(1,069)
Loss/(gain) on disposals of property, plant and equipment		**52**	(20)
Cost of inventories sold		**16,866**	24,776
Foreign exchange loss/(gain), net		**238**	(288)
Operating lease charges in respect of premises under short-term lease arrangements		**2,436**	300
Auditors' remuneration			
— Audit services		**610**	530
— Non-audit services		**–**	50
(Reversal of impairment allowance)/ impairment loss of trade receivables		**(325)**	150
Bad debts written-off of trade receivables		**–**	179
Impairment loss on property, plant and equipment		**910**	114
Impairment loss on right-of-use assets		**3,368**	1,568
Reversal of allowance for inventories (included in costs of sales and services rendered)		**(387)**	(874)

Notes:

(a) Depreciation on owned assets of approximately HK$163,000 for the year ended 31 March 2026 (2025: HK$1,000) is included in costs of sales and services rendered.

(b) Staff costs of approximately HK$11,424,000 for the year ended 31 March 2026 (2025: HK$11,108,000) are included in cost of sales and services rendered.

10. INCOME TAX EXPENSE

	2026	2025
	HK$'000	*HK$'000*
Current tax — PRC Enterprise Income Tax		
Provision for the year	**838**	24

The Group is not subject to taxation in the Cayman Islands and the British Virgin Islands.

Under the two-tiered Profits Tax Regime, one of the Company's Hong Kong subsidiaries is subjected to Hong Kong Profits Tax at the rate of 8.25% (2025: 8.25%) for the first HK$2 million of its estimated assessable profits and at 16.5% (2025:16.5%) on its estimated assessable profits above HK$2 million. Other Hong Kong subsidiaries not qualifying for the two-tiered Profit Tax Regime are subjected to Hong Kong Profits Tax at the rate of 16.5% (2025:16.5%) for the year ended 31 March 2026.

For the Group's subsidiary established and operated in the PRC is subject to PRC Enterprise Income Tax at the rate of 25% (2025: 25%) during the year.

For the Group's subsidiary established and operated in Macau is subject to Macao Complementary Tax, under which taxable income of up to MOP600,000 (2025: MOP600,000) is exempted from taxation with taxable income beyond this amount to be taxed at the rate of 12% (2025: 12%) for the year ended 31 March 2026.

11. DIVIDENDS

No dividend had been paid or declared by the Company during the year (2025: Nil).

12. (LOSS)/EARNINGS PER SHARE

(a) Basic (loss)/earnings per share

The calculation of basic (loss)/earnings per share is based on the following:

	2026	2025
	HK$'000	*HK$'000*
(Loss)/profit		
(Loss)/profit for the purpose of calculating basic (loss)/earnings per share	**(15,026)**	1,564

	2026	2025
	'000	*'000*
Number of shares		
Weighted average number of ordinary shares for the purpose of calculating basic (loss)/earnings per share	**800,000**	800,000

(b) Diluted (loss)/earnings per share

Diluted (loss)/earnings per share was the same as the basic (loss)/earnings per share for the years ended 31 March 2026 and 2025 as there were no dilutive potential ordinary shares.

13. TRADE RECEIVABLES

	2026	2025
	HK$'000	*HK$'000*
From third parties	**10,881**	19,747
Less: allowance for doubtful debts	**(336)**	(985)
	10,545	18,762

The Group's trading terms with customers are mainly on credit. The credit period granted to the customers generally range from 30 to 90 days. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by the directors of the Company.

An ageing analysis of the Group's trade receivables, net of allowance for doubtful debts and based on the invoice date is as follows:

	2026	2025
	HK$'000	*HK$'000*
1–90 days	**6,950**	8,678
91–180 days	**2,321**	4,454
181–365 days	**657**	4,456
Over 365 days	**617**	1,174
	10,545	18,762

The carrying amounts of the Group's trade receivables at the end of reporting period, net of allowance for doubtful debts, are denominated in the following currencies:

	2026	2025
	HK$'000	*HK$'000*
HK$	**9,348**	18,722
RMB	**1,197**	8
MOP	**–**	32
	10,545	18,762

14. TRADE PAYABLES

An ageing analysis of the Group's trade payables at the end of reporting period, based on the invoice date is as follows:

	2026	2025
	HK$'000	*HK$'000*
1–30 days	**512**	117
31–60 days	**274**	2,096
Over 60 days	**174**	290
	960	2,503

The carrying amounts of the Group's trade payables at the end of reporting period are denominated in the following currencies:

	2026	2025
	HK$'000	*HK$'000*
HK$	**202**	2,214
RMB	**21**	228
US$	**737**	61
	960	2,503

15. SHARE CAPITAL

	Number of shares	**Amount**
	'000	*HK$'000*
Authorised:		
Ordinary shares of HK$0.01 each		
At 1 April 2024, 31 March 2025, 1 April 2025 and 31 March 2026	5,000,000	50,000

	Number of shares	**Amount**
	'000	*HK$'000*
Issued and fully paid:		
Ordinary shares of HK$0.01 each		
At 1 April 2024, 31 March 2025, 1 April 2025 and 31 March 2026	800,000	8,000

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern and to maximise the return to the shareholders through the optimisation of the debt and equity balance. The capital structure of the Group comprises all components of shareholders' equity.

The Group reviews the capital structure frequently by considering the cost of capital and the risks associated with each class of capital. The Group will balance its overall capital structure through the payment of dividends, new share issues and share buy-backs as well as the issue of new debts, redemption of existing debts or selling assets to reduce debts. No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2026 and 2025.

The only externally imposed capital requirement for the Group is that to maintain its listing on the Stock Exchange it has to have a public float of at least 25% of the shares. Based on the information that is publicly available to the Company and within the knowledge of the directors, the Company has maintained a sufficient public float of at least 25% throughout the year ended 31 March 2026. As of 31 March 2026, 82.97% (2025: 83.40%) of the shares were in public hands.

MANAGEMENT DISCUSSION AND ANALYSIS

OVERVIEW

The Group is a provider of biometrics identification solutions in Hong Kong and the PRC. The Group derives revenue from the following business activities: (i) sales of biometrics identification devices, security products and other accessories; and (ii) provision of auxiliary and other services. The Group's biometrics identification devices have one or more of the following functions: (i) face identification; (ii) fingerprint identification; (iii) finger vein identification; (iv) hand geometry identification; and (v) iris identification. The revenue of the Group for the year ended 31 March 2026 was approximately HK$82.4 million, representing an increase by approximately 22.3% from approximately HK$67.4 million for the year ended 31 March 2025. The increase in revenue was mainly attributable to (i) increase in sales from the provision of online information and digital marketing services by approximately HK$15.1 million (or 2,658.5%) as compared with the corresponding period in 2025; and (ii) increase in revenue derived from the provision of auxiliary and other services by approximately HK$13.7 million (or 56.4%) as compared with the corresponding period in 2025.

Revenue represents the invoiced values of goods sold and services rendered, after allowances for returns and discounts during the reporting periods.

	For the year ended 31 March	
	2026	2025
	HK$'000	*HK$'000*
Sales of biometrics identification devices, security products and other accessories	**28,824**	42,553
Provision of auxiliary and other services	**37,937**	24,263
Provision of online information and digital marketing services	**15,668**	568
	82,429	67,384

Cost of Sales and Gross Profit

The majority of the Group's cost of sales and services rendered was costs of inventories sold. The Group's costs of inventories sold decreased by approximately 31.9% to approximately HK$16.9 million for the year ended 31 March 2026 (2025: approximately HK$24.8 million). The gross profit margin dropped from approximately 46.1% for the year ended 31 March 2025 to approximately 40.4% for the year ended 31 March 2026. The gross profit raised from approximately HK$31.1 million for the year ended 31 March 2025 to approximately HK$33.3 million for the year ended 31 March 2026. The increase in gross profit was mainly due to the increase in revenue.

Expenses

Staff costs for the year ended 31 March 2026 was approximately HK$38.8 million (2025: approximately HK$31.9 million), representing an increase of approximately HK$6.9 million as compared with the last corresponding period, which was mainly due to the increase in number of employees and salary increment during the period.

Administrative expenses for the year ended 31 March 2026 were approximately HK$38.3 million (2025: approximately HK$23.5 million), representing an increase of approximately HK$14.8 million as compared with the last corresponding period, which was mainly due to the increase in staff costs and impairment loss on right-of-use assets.

Taxes

The income tax expense comprised Hong Kong Profits Tax and PRC Enterprise Income Tax for the year. The income tax expense for the year ended 31 March 2026 was approximately HK$0.8 million (2025: HK$24,000).

Under the two-tiered Profits Tax Regime, one of the Company's Hong Kong subsidiaries is subject to Hong Kong Profits Tax at the rate of 8.25% for the year ended 31 March 2026 (2025: 8.25%) for the first HK$2 million of its estimated assessable profits and at 16.5% for the year ended 31 March 2026 (2025: 16.5%) on its estimated assessable profits above HK$2 million. Other Hong Kong subsidiaries not qualifying for the two-tiered Profit Tax Regime are subject to Hong Kong Profits Tax at the rate of 16.5% for the year ended 31 March 2026 (2025: 16.5%).

The Group's subsidiary established and operated in the PRC is subject to PRC Enterprise Income Tax at the rate of 25% for the year ended 31 March 2026 (2025: 25%). Approximately HK$0.8 million of PRC Enterprise Income Tax has been provided for the year ended 31 March 2026 (2025: HK$24,000).

Loss for the Year

The Group incurred a net loss of approximately HK$15.5 million for the year ended 31 March 2026, as compared with a net profit of approximately HK$1.6 million for the year ended 31 March 2025. The increase in the net loss was mainly due to (i) an increase in administrative expenses mainly from the increase in operating lease charges in respect of premises under short-term lease arrangements and increase in impairment loss on right-of-use assets and increase in staff costs; and (ii) an increase in interest expenses on promissory notes.

Liquidity, Financial Resources and Capital Structure

Historically, the Group has funded the liquidity and capital requirements primarily through operating cash flows, bank borrowings and proceeds from Listing. The Directors believe that with the new capital from Listing, the Group is in a healthy financial position to expand its core business and to achieve its business objectives. As at 31 March 2026, the Group issued 18 tranches of promissory notes with the aggregate principal amounts of approximately HK$7.2 million. The interest for the promissory notes is charged at 5% per annum (31 March 2025: the Group issued 6 tranches of promissory notes with the aggregate principal amounts of approximately HK$1.9 million. The interest for the promissory notes is charged at 5% per annum). The Group requires cash primarily for working capital needs. As at 31 March 2026, the Group had approximately HK$17.7 million in bank and cash balances (31 March 2025: approximately HK$4.2 million).

Gearing Ratio

At as 31 March 2026, the gearing ratio was 306.9% (31 March 2025: 21.1%). Gearing ratio is calculated by dividing total debt by total equity as at the respective period end. For the avoidance of doubt, total debt includes promissory notes and lease liabilities.

OPERATION REVIEW

Outlook

The ordinary shares of HK$0.01 each (the "**Shares**") of the Company have been successfully listed on GEM on 14 February 2018. The Board considers that such public listing status will allow the Company to gain access to the capital market for corporate finance exercise, assist the Company in the future business development, enhance the Group's corporate profile and recognition and strengthen its competitiveness.

Considering the decrease in market demand and the uncertainties brought by the post-COVID-19 era in the PRC, the Group has decided to suspend the launch of affordable locally manufactured fingerprint identification devices as part of the expansion plan of the business in the Southern China, and has reallocated part of the utilised net proceeds from the Listing to other business plans, namely (i) enhancement of the quality of after-sales services and strengthening of the operation support; (ii) improving the information technology system; (iii) research and development on touchless biometrics identification devices and AIoT; and (iv) working capital.

The Group has also observed that there has been a change of market trend from touch biometrics identification devices to touchless biometrics identification devices due to increased public health awareness since the COVID-19 pandemic. As such, the Group has applied part of the net proceeds from the Listing for research and development on touchless biometrics identification devices and AIoT. The Group plans to diversify the functions of its touchless biometrics identification devices and their applications by utilizing AIoT in order to capture the market of touchless biometrics identification devices with healthcare-related functions. Looking forward, the Board takes the view that AIoT and its functions can be applied in many different scenarios that the Group's biometrics identification devices can be involved. The Group plans to capture and develop new markets in light of the growing popularity and application of AIoT in daily life.

Employees and Remuneration Policies

As at 31 March 2026, the Group had a total of 84 employees. The Group's staff cost for the year ended 31 March 2026 amounted to approximately HK$38.8 million (2025: approximately HK$31.9 million). The Group's remuneration policies are in line with the prevailing market practise and are determined on the basis of performance, qualification and experience of individual employee. The Group recognises the importance of a good relationship with its employees. The remuneration payable to its employees includes salaries and allowances. Other benefits and incentives include training and share option.

In Hong Kong, the Group's employees have participated in the mandatory provident fund scheme prescribed by the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong). In the PRC, the Group's employees have participated in the basic pension insurance, basic medical insurance, unemployment insurance, occupational injury insurance, maternity insurance prescribed by the Social Insurance Law of the PRC (《中華人民共和國社會保險法》), and housing fund prescribed by the Regulations on the Administration of Housing Fund (《住房公積金管理條例》). All PRC-based employees have the right to participate in the social insurance and housing provident fund schemes.

Capital Expenditure

The Group purchased property, plant and equipment amounting to approximately HK$2.5 million for the year ended 31 March 2026 (2025: approximately HK$0.2 million).

Capital Commitments

The Group did not have any significant capital commitments as at 31 March 2026 (2025: Nil).

Foreign Currency Risk

The Company does not have significant exposure to foreign currency risk.

The functional currency of the Group's entities are principally denominated in HK$, Renminbi ("**RMB**") and MOP. The Group has certain exposure to foreign currency risk as some of its business transactions, assets and liabilities are denominated in currencies other than the functional currencies of respective Group entities such as United States dollars ("**US$**"), RMB and EURO. The Group currently does not have a foreign currency hedging policy in respect of foreign currency transactions, assets and liabilities.

The Group did not engage in any derivatives agreement and did not commit to any financial instruments to hedge its foreign exchange exposure during the year ended 31 March 2026.

Significant Investments Held, Material Acquisitions and Disposals of Subsidiaries, and Future Plans for Material Investments or Capital Assets

On 10 June 2025, the Group disposed of its entire interests in its wholy-owned subsidiary, Solution Expert Technology (Macau) Limited, a company incorporated in Macau, to an independent third party at a consideration of HK$1 million.

On 29 January 2026, the Group disposed of its entire interests in its wholly-owned subsidiary, Chance Intelligence Company Limited, a company incorporated in Hong Kong, to an independent third party at a consideration of HK$1.

Save as disclosed above, during the year ended 31 March 2026, the Group did not have any other significant investments, material acquisitions or disposals of subsidiaries or any plans for material investments or capital assets.

Charges over Assets of the Group

As at 31 March 2026 and 2025, there were no charges over assets of the Group.

Dividend

The Directors do not recommend payment of a final dividend for the year ended 31 March 2026.

Purchases, Sales or Redemption of Listed Securities of the Company

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the year ended 31 March 2026.

Share Option Schemes

The share option scheme of the Company (the "**Share Option Scheme**") was adopted pursuant to a resolution passed by the then shareholders of the Company (the "**Shareholders**") on 18 January 2018 for the primary purpose to attract, retain and motivate talented participants, to strive for future developments and expansion of the Group. Eligible participants of the Share Option Scheme include any employees, executive Directors, non-executive Directors (including independent non-executive Directors), advisers and consultants of the Company or any of its subsidiaries.

The Share Option Scheme will remain valid and effective for a period of 10 years commencing on the date on which the Share Option Scheme is adopted, after which no further share options will be granted but the provisions of the Share Option Scheme shall in all other respects remain in full force and effect and share options which are granted during the life of the Share Option Scheme may continue to be exercisable in accordance with their terms of issue. The principal terms of the Share Option Scheme were summarized in the paragraph headed "Share Option Scheme" in Appendix IV to the prospectus (the "**Prospectus**") published by the Company in relation to the Listing. No share option has been granted, exercised, expired, cancelled or lapsed under the Share Option Scheme since its adoption and up to the date of this announcement.

COMPETING INTERESTS

During the year ended 31 March 2026, none of the Directors, the controlling shareholders and their respective associates (as defined in the GEM Listing Rules) as at 31 March 2026 had any interest in any business which competes or is likely to compete, directly or indirectly, with the business of the Group or any other conflicts of interest with the Group.

STRATEGIC COOPERATION FRAMEWORK AGREEMENT

On 20 January 2026, Shenzhen Yingke Internet Technology Co., Ltd. ("**Yingke Internet**"), an indirect wholly-owned subsidiary of the Company, entered into a legally binding strategic cooperation agreement with Ling Xuan (Hainan) Technology Co., Ltd. ("**Ling Xuan (Hainan)**"), pursuant to the Cooperation Agreement, Yingke Internet and Ling Xuan (Hainan) jointly established Yinghe Digital Intelligence (Hainan) Technology Co., Ltd., in which they hold 51% and 49% equity interest respectively, to carry out businesses relating to artificial intelligence and industrial digitalisation. Details of the above are set out in the Company's announcement dated 13 February 2026.

Corporate Governance Practices

The Group has committed to upholding high standards of corporate governance. The Board considers that enhanced public accountability and corporate governance are beneficial to the healthy growth of the Group, improving customer and supplier confidence and safeguarding the interests of Shareholders.

CG Code provision C.2.1 stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Mr. Wang was appointed as the Chairman and the chief executive officer on 13 May 2024. Given that the scale of the Group is not mega and that the Company's and the Group's current business operations and administration have been stable, the Board is justified that the current structure is able to enable the effective discharge of the duties of both positions. However, going forward, the Board will review from time to time the need to separate the roles of the Chairman and the chief executive officer if the situation warrants it.

CHANGE OF COMPANY NAME

During the Reporting Period, the special resolution for the change of company name was duly passed by all Shareholders at the annual general meeting held on 22 September 2025; the Registry of Companies in the Cayman Islands issued the Certificate of Incorporation on Change of Name on 2 October 2025, with the new Chinese name "盈證國際控股有限公司" officially effective from 29 September 2025, and the registration of the change was completed with the Companies Registry in Hong Kong on 3 November 2025 in accordance with Section 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). In addition, the Company's Chinese stock short name on GEM was changed from "懶豬科技" to "盈證國際", effective from 9:00 a.m. on 5 December 2025. The stock code of the Company on the Stock Exchange remains unchanged as "8379". Details of the above are set out in the Company's announcement in relation to the change of company name and change of stock short name dated 28 November 2025. Following the change of company name becoming effective on 29 September 2025, the new memorandum and articles of association, the adoption of which was approved by a special resolution of the Company in the annual general meeting on 22 September 2025, took effect from 29 September 2025 and are available on the websites of the Stock Exchange and the Company.

SCOPE OF WORK OF MCMILLAN WOODS (HONG KONG) CPA LIMITED

The figures in respect of the preliminary announcement of the Group's results for the year ended 31 March 2026 have been agreed by the Group's auditor, McMillan Woods, to the amounts set out in the Group's draft consolidated financial statements for the year ended 31 March 2026. The work performed by McMillan Woods 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 HKICPA and consequently no assurance has been expressed by McMillan Woods on the preliminary announcement.

COMPLIANCE WITH THE REQUIRED STANDARD OF DEALINGS IN SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding securities transactions by Directors (the "**Model Code**") on terms no less exacting than the required standard of dealings (the "**Required Standard of Dealings**") as set out in Rules 5.48 to 5.67 of the GEM Listing Rules.

Upon the specific enquiry made to all the Directors, the Company was not aware of any non-compliance with the Model Code and the Required Standard of Dealings regarding securities transactions by the Directors during the Reporting Period.

AUDIT COMMITTEE

The Company has established an audit committee (the "**Audit Committee**") with written terms of reference (revised pursuant to a board resolution on 30 December 2022 and 14 August 2025) in conformity of the CG Code which are available on the websites of the Stock Exchange and the Company. The primary duties of the Audit Committee are, among others, to evaluate and supervise the financial reporting process and internal control and risk management systems of the Group. The Audit Committee comprises three independent non-executive Directors, namely, Mr. Wong Ching Wan (chairman of the Audit Committee), Ms. He Zhiqi and Ms. Li Dongxian.

The Audit Committee has reviewed the draft consolidated financial statements of the Group for the year ended 31 March 2026 and recommended approval to the Board.

RESUMPTION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 2 July 2026 pending the release of this announcement. An application has been made by the Company to the Stock Exchange for the shares to resume trading with effect from 9:00 a.m. on 14 July 2026.

By Order of the Board
Prime Intelligence Solutions Group Limited
盈證國際控股有限公司
Wang Yicheng
Chairman and Chief Executive Officer

Hong Kong, 13 July 2026

As at the date of this announcement, the executive Directors are Mr. Wang Yicheng, Ms. Yuen Mei Ling, Pauline, Mr. Yang Chuan and Ms. Zhang Yushan; the non-executive Director is Mr. Yuen Kwok Wai, Tony; and the independent non-executive Directors are Mr. Wong Ching Wan, Ms. He Zhiqi and Ms. Li Dongxian.

This announcement will remain on the "Latest Listed Company Information" page of The Stock Exchange of Hong Kong Limited's website at http://www.hkexnews.hk for at least seven days from the date of its publication. This announcement will also be published on the Company's website at www.primeintelligence.com.hk.